

Report of the Trustees and  
Financial Statements for the Year Ended 31 August 2020  
for  
The Independent Jewish Day School  
Foundation

Purcells, Chartered Accountants  
4 Quex Road  
London  
NW6 4PJ

Contents of the Financial Statements  
for the Year Ended 31 August 2020

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15

The Independent Jewish Day School  
Foundation

Reference and Administrative Details  
for the Year Ended 31 August 2020

**TRUSTEES**

J Wosner  
J Grodzinski  
Lady D Kestenbaum

**PRINCIPAL ADDRESS**

46 Green Lane  
London  
NW4 2AH

**REGISTERED CHARITY  
NUMBER**

287148

**INDEPENDENT EXAMINER**

Purcells, Chartered Accountants  
4 Quex Road  
London  
NW6 4PJ

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The Independent Jewish Day School is a primary school providing secular and religious education to children of primary school age, primarily for the Orthodox Jewish community. In 2012, the school became an Academy. The charity also provides nursery education for the nursery which operates on the school premises.

The key aims for the year included:

- To raise funds to support the educational objectives of the Independent Jewish Day School;
- To provide an excellent early learning experience and education for pupils in the nursery;
- To develop first class pastoral care for children in the nursery;

### **Significant activities**

The charity's principal activity is to promote education, both secular and religious, for children in families seeking to learn and practice the Jewish faith.

Further details of the educational objectives and activities of both the school and the nursery can be found on the website of the Independent Jewish Day School.

### **Public benefit**

In setting the objectives and planning the activities, the charity has given careful consideration to the Charity Commission guidance on public benefit and in particular to its supplementary guidance on advancing education and fee charging.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The trustees consider that the performance of the school and the nursery during the year under review was excellent. The nursery was fully subscribed and there is a waiting list of interested families. The staffing levels remained satisfactory.

### **Fundraising activities**

The charity raises funds to support the educational objectives of the school. Adequate levels of funds were raised in meeting the needs of the school and the nursery.

The new wing to the school which was built last year has proven to be a great success and the rooms are now being fully used. There are plans to spend further resources on improving the school buildings though the timing of this will depend largely on when the COVID19 pandemic is tackled and lockdowns are historical.

## **FINANCIAL REVIEW**

### **Financial position**

The trustees consider that the financial performance of the charity this year was satisfactory. During the year, the charity donated to the primary school sufficient funds for the school to meet its employment costs for religious education and also contributed to other school educational activities.

### **Principal funding sources**

The funding sources for the trust are by way of donations, grants and parental voluntary contributions.



## **FINANCIAL REVIEW**

### **Investment policy and objectives**

Under the trust deed, the charity has the power to make any investment which the trustees see fit, using the general funds of the charity.

### **Financial review**

The trustees anticipate that future levels of reserves will be sufficient to support the continuation of the religious education at the school both currently and in the medium term. This is a matter which is kept under regular review.

## **FUTURE PLANS**

The charity plans to continue raising funds to support the educational objectives of the Independent Jewish Day School and the nursery.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

### **Recruitment and appointment of new trustees**

The appointment of trustees is governed by the trust deed. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through the resignation or death of existing trustees and has the power to appoint additional trustees as it considers fit.

### **Organisational structure**

The Board of Trustees meets from time to time to review progress at the school and the nursery. However, the trustees delegate the day-to-day responsibility for running the nursery to the Head Teacher of the school.

All trustees give of their time freely and no remuneration or expenses were paid in the year. No Governor or person connected with a Governor received any benefit from the Charity.

### **Induction and training of new trustees**

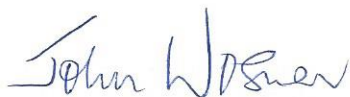
New trustees attend an orientation meeting to brief them on their legal obligations under charity law, the contents of the trust deed, the board of trustees and the decision making processes, the business plan and recent financial performance of the charity. During the orientation meeting they meet the other trustees.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board of Trustees actively reviews the major risks which the charity faces and believes that it has sufficient resources in the event of adverse conditions.

Approved by order of the board of trustees on 28 January 2021 and signed on its behalf by:



J Wosner - Trustee

Independent Examiner's Report to the Trustees of  
The Independent Jewish Day School  
Foundation

**Independent examiner's report to the trustees of The Independent Jewish Day School Foundation**

I report to the charity trustees on my examination of the accounts of The Independent Jewish Day School Foundation (the Trust) for the year ended 31 August 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of The Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



R S Coleman, BA (Hons) Acc., FCCA  
The Association of Chartered Certified Accountants  
Purcells, Chartered Accountants  
4 Quex Road  
London  
NW6 4PJ

Date: 18th March 2021

The Independent Jewish Day School  
Foundation

Statement of Financial Activities  
for the Year Ended 31 August 2020

	Notes	Unrestricted funds £	Restricted fund £	31.8.20 Total funds £	31.8.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	884,461	52,050	936,511	797,404
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	3	5,369	-	5,369	-
		5,369	-	5,369	-
<b>Charitable activities</b>	4				
Education services		756,353	2,038	758,391	714,950
<b>Total</b>		761,722	2,038	763,760	714,950
<b>NET INCOME</b>		122,739	50,012	172,751	82,454
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		1,799,819	(48,886)	1,750,933	1,668,479
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,922,558	1,126	1,923,684	1,750,933

The notes form part of these financial statements



The Independent Jewish Day School  
Foundation

Balance Sheet  
31 August 2020

	Notes	Unrestricted funds £	Restricted fund £	31.8.20 Total funds £	31.8.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	1,846,354	672	1,847,026	1,852,688
<b>CURRENT ASSETS</b>					
Debtors	8	34,612	-	34,612	6,589
Cash at bank and in hand		140,382	454	140,836	62,138
		<u>174,994</u>	<u>454</u>	<u>175,448</u>	<u>68,727</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(20,176)	-	(20,176)	(91,868)
		<u>154,818</u>	<u>454</u>	<u>155,272</u>	<u>(23,141)</u>
<b>NET CURRENT ASSETS</b>					
		<u>154,818</u>	<u>454</u>	<u>155,272</u>	<u>(23,141)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,001,172</u>	<u>1,126</u>	<u>2,002,298</u>	<u>1,829,547</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	(78,614)	-	(78,614)	(78,614)
		<u>1,922,558</u>	<u>1,126</u>	<u>1,923,684</u>	<u>1,750,933</u>
<b>NET ASSETS</b>					
		<u>1,922,558</u>	<u>1,126</u>	<u>1,923,684</u>	<u>1,750,933</u>
<b>FUNDS</b>	12				
Unrestricted funds				1,922,558	1,799,819
Restricted funds				1,126	(48,886)
<b>TOTAL FUNDS</b>				<u>1,923,684</u>	<u>1,750,933</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 January 2021 and were signed on its behalf by:



J Wosner - Trustee



The Independent Jewish Day School  
Foundation

Cash Flow Statement  
for the Year Ended 31 August 2020

	Notes	31.8.20 £	31.8.19 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	128,698	100,247
Net cash provided by operating activities		128,698	100,247
<b>Cash flows from financing activities</b>			
Loan repayments in year		(50,000)	(100,000)
Net cash used in financing activities		(50,000)	(100,000)
<b>Change in cash and cash equivalents in the reporting period</b>		78,698	247
<b>Cash and cash equivalents at the beginning of the reporting period</b>		62,138	61,891
<b>Cash and cash equivalents at the end of the reporting period</b>		140,836	62,138

The notes form part of these financial statements

Notes to the Cash Flow Statement  
for the Year Ended 31 August 2020

<b>1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>			
	31.8.20	31.8.19	
	£	£	
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	172,751	82,454	
<b>Adjustments for:</b>			
Depreciation charges	5,662	7,078	
(Increase)/decrease in debtors	(28,023)	1,876	
(Decrease)/increase in creditors	(21,692)	8,839	
<b>Net cash provided by operations</b>	<u>128,698</u>	<u>100,247</u>	
<b>2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS</b>			
	At 1.9.19	Cash flow	At 31.8.20
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	62,138	78,698	140,836
	<u>62,138</u>	<u>78,698</u>	<u>140,836</u>
<b>Debt</b>			
Debts falling due within 1 year	(50,000)	50,000	-
Debts falling due after 1 year	(78,614)	-	(78,614)
	<u>(128,614)</u>	<u>50,000</u>	<u>(78,614)</u>
<b>Total</b>	<u>(66,476)</u>	<u>128,698</u>	<u>62,222</u>

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, if it is probable that the income will be received and the amount can be measured reliably.

- Voluntary income is received by way of donations and grants and parental voluntary contributions and is included in full in the Statement of Financial Activities when received.
- Investment income is included when receivable

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided so as to write off the cost of fixed assets less their estimated residual value over their anticipated useful lives at the following rates:

Furniture and fixtures - 20% reducing balance basis

No amortisation has been provided on leasehold land and buildings, as the assets are kept in good repair and the trustees believe their value is at least equal to their cost. Any amortisation would be immaterial.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

**2. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
Donations, grants and sundry income	313,143	52,050	365,193	128,319
Parental voluntary contributions	571,318	-	571,318	669,085
	<u>884,461</u>	<u>52,050</u>	<u>936,511</u>	<u>797,404</u>

**3. RAISING DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
Fundraising costs	5,369	-	5,369	-
	<u>5,369</u>	<u>-</u>	<u>5,369</u>	<u>-</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £
Education services	758,391
	<u>758,391</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	691,817	105,587	797,404
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Education services	708,840	6,110	714,950
<b>NET INCOME/(EXPENDITURE)</b>	<u>(17,023)</u>	<u>99,477</u>	<u>82,454</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	1,816,842	(148,363)	1,668,479



**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,799,819</u>	<u>(48,886)</u>	<u>1,750,933</u>

**7. TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 September 2019 and 31 August 2020	<u>1,824,376</u>	<u>284,519</u>	<u>2,108,895</u>
<b>DEPRECIATION</b>			
At 1 September 2019	-	256,207	256,207
Charge for year	-	5,662	5,662
At 31 August 2020	<u>-</u>	<u>261,869</u>	<u>261,869</u>
<b>NET BOOK VALUE</b>			
At 31 August 2020	<u>1,824,376</u>	<u>22,650</u>	<u>1,847,026</u>
At 31 August 2019	<u>1,824,376</u>	<u>28,312</u>	<u>1,852,688</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.20 £	31.8.19 £
Trade debtors	<u>34,612</u>	<u>6,589</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.20 £	31.8.19 £
Trade creditors	20,176	41,868
Other creditors	-	50,000
	<u>20,176</u>	<u>91,868</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.20	31.8.19
	£	£
Other creditors	78,614	78,614

**11. LOANS**

An analysis of the maturity of loans is given below:

	31.8.20	31.8.19
	£	£
Amounts falling due within one year on demand:		
Loan - unsecured	-	50,000
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans more 5yrs non-inst	78,614	78,614

**12. MOVEMENT IN FUNDS**

	At 1.9.19	Net movement in funds	At 31.8.20
	£	£	£
<b>Unrestricted funds</b>			
General Fund	1,799,819	122,739	1,922,558
<b>Restricted funds</b>			
Building Fund	(48,886)	50,012	1,126
<b>TOTAL FUNDS</b>	<b>1,750,933</b>	<b>172,751</b>	<b>1,923,684</b>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General Fund	884,461	(761,722)	122,739
<b>Restricted funds</b>			
Building Fund	52,050	(2,038)	50,012
<b>TOTAL FUNDS</b>	<b>936,511</b>	<b>(763,760)</b>	<b>172,751</b>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2020

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
<b>Unrestricted funds</b>			
General Fund	1,816,842	(17,023)	1,799,819
<b>Restricted funds</b>			
Building Fund	(148,363)	99,477	(48,886)
<b>TOTAL FUNDS</b>	<u>1,668,479</u>	<u>82,454</u>	<u>1,750,933</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	691,817	(708,840)	(17,023)
<b>Restricted funds</b>			
Building Fund	105,587	(6,110)	99,477
<b>TOTAL FUNDS</b>	<u>797,404</u>	<u>(714,950)</u>	<u>82,454</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General Fund	1,816,842	105,716	1,922,558
<b>Restricted funds</b>			
Building Fund	(148,363)	149,489	1,126
<b>TOTAL FUNDS</b>	<u>1,668,479</u>	<u>255,205</u>	<u>1,923,684</u>

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	1,576,278	(1,470,562)	105,716
<b>Restricted funds</b>			
Building Fund	157,637	(8,148)	149,489
<b>TOTAL FUNDS</b>	<u>1,733,915</u>	<u>(1,478,710)</u>	<u>255,205</u>

<u>Fund Name</u>	<u>Purpose and Policies</u>
General Fund	Unrestricted fund for the general running of the school
Building Fund	Restricted fund for premises upgrade and repairs

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2020.



Detailed Statement of Financial Activities  
for the Year Ended 31 August 2020

	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations, grants and sundry income	313,143	52,050	365,193	128,319
Parental voluntary contributions	571,318	-	571,318	669,085
	<u>884,461</u>	<u>52,050</u>	<u>936,511</u>	<u>797,404</u>
<b>Total incoming resources</b>	<b>884,461</b>	<b>52,050</b>	<b>936,511</b>	<b>797,404</b>
<b>EXPENDITURE</b>				
<b>Raising donations and legacies</b>				
Fundraising costs	5,369	-	5,369	-
<b>Charitable activities</b>				
Educational advisers and related costs	141,324	-	141,324	65,684
Travel expenses	2,100	-	2,100	1,472
Printing, posting & stationery	148	-	148	3,839
School equipment	26,181	-	26,181	16,307
Academy contribution	563,218	2,000	565,218	601,050
Repair and maintenance	8,813	-	8,813	11,061
Bank charges and interest	840	38	878	1,399
Sundry expenses	1,131	-	1,131	478
Accountancy	6,936	-	6,936	6,582
Depreciation	5,662	-	5,662	7,078
	<u>756,353</u>	<u>2,038</u>	<u>758,391</u>	<u>714,950</u>
<b>Total resources expended</b>	<b>761,722</b>	<b>2,038</b>	<b>763,760</b>	<b>714,950</b>
<b>Net income</b>	<b>122,739</b>	<b>50,012</b>	<b>172,751</b>	<b>82,454</b>