
THE INDEPENDENT JEWISH DAY SCHOOL FOUNDATION
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

THE INDEPENDENT JEWISH DAY SCHOOL FOUNDATION
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023**

Trustees	J Wosner J Grodzinski M Cohen (appointed 18.1.22)
Charity registered number	287148
Registered office	3 Haslemere Avenue London NW4 2PU
Accountant	BKL Audit LLP Chartered Accountants 35 Ballards Lane London N3 1XW

THE INDEPENDENT JEWISH DAY SCHOOL FOUNDATION

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Trustees Report for the Year Ended 31 August 2023

The Trustees present their report with the financial statements of the charity for the year ended 31 August 2023. 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 academy 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 charity has provided significant funding towards a building project in the school to rebuild 3 classrooms and redecorate the majority of the remainder of the school building to improve the learning environment for staff and children at the school.

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.

THE INDEPENDENT JEWISH DAY SCHOOL FOUNDATION
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Trustees Report (continued)
for the Year Ended 31 August 2023

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 trustees or person connected with trustees 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 04 September 2024 and signed on its behalf by:



J Wosner – Trustee

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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2023**

Independent examiner's report to the Trustees of The Independent Jewish Day School Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2023.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Carly Pinkus

Carly Pinkus
BKL Audit LLP
Chartered Accountants
35 Ballards Lane
London
N3 1XW
Date: 4 September 2024

THE INDEPENDENT JEWISH DAY SCHOOL FOUNDATION
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	621,556	200	621,756	730,316
Total income		621,556	200	621,756	730,316
Expenditure on:					
Charitable activities		793,691	-	793,691	636,481
Total expenditure		793,691	-	793,691	636,481
Net movement in funds		(172,135)	200	(171,935)	93,835
Reconciliation of funds:					
Total funds brought forward		2,040,380	3,061	2,043,441	1,949,606
Net movement in funds		(172,135)	200	(171,935)	93,835
Total funds carried forward		1,868,245	3,261	1,871,506	2,043,441

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

THE INDEPENDENT JEWISH DAY SCHOOL FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER:

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	6	1,835,973	1,838,872
		<u>1,835,973</u>	<u>1,838,872</u>
Current assets			
Debtors	7	42,026	37,592
Cash at bank and in hand		76,683	252,414
		<u>118,709</u>	<u>290,006</u>
Creditors: amounts falling due within one year	8	(83,176)	(85,437)
Net current assets		<u>35,533</u>	<u>204,569</u>
Total assets less current liabilities		<u>1,871,506</u>	<u>2,043,441</u>
Net assets excluding pension asset		<u>1,871,506</u>	<u>2,043,441</u>
Total net assets		<u><u>1,871,506</u></u>	<u><u>2,043,441</u></u>
Charity funds			
Restricted funds	9	3,261	3,061
Unrestricted funds	9	1,868,245	2,040,380
Total funds		<u><u>1,871,506</u></u>	<u><u>2,043,441</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

THE INDEPENDENT JEWISH DAY SCHOOL FOUNDATION
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REGISTERED NUMBER:

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023



J Wosner
(Trustee)
Date: 4 September 2024

The notes on pages 9 to 16 form part of these financial statements.

THE INDEPENDENT JEWISH DAY SCHOOL FOUNDATION
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(161,607)	48,591
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(161,607)	48,591
Cash and cash equivalents at the beginning of the year	252,414	203,823
Cash and cash equivalents at the end of the year	90,807	252,414

The notes on pages 9 to 16 form part of these financial statements

THE INDEPENDENT JEWISH DAY SCHOOL FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. Accounting policies

1.1 Basis of preparation of 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.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable 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.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20% reducing balance basis
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No amortization 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 amortization would be immaterial.

1.5 Taxation

The charity is exempt from tax on its charitable activities.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations, grants and sundry income	35,594	200	35,794
Parental voluntary contributions	585,962	-	585,962
	<u>621,556</u>	<u>200</u>	<u>621,756</u>
	<u>621,556</u>	<u>200</u>	<u>621,756</u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations, grants and sundry income	64,939	200	65,139
Parental voluntary contributions	665,177	-	665,177
	<u>730,116</u>	<u>200</u>	<u>730,316</u>
	<u>730,116</u>	<u>200</u>	<u>730,316</u>

3. Charitable activities costs

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Total funds 2023 £
Education services	790,391	3,300	793,691
	<u>790,391</u>	<u>3,300</u>	<u>793,691</u>
	<u>790,391</u>	<u>3,300</u>	<u>793,691</u>
	<i>Activities undertaken directly 2022 £</i>	<i>Grant funding of activities 2022 £</i>	<i>Total funds 2022 £</i>
Education services	631,756	4,725	636,481
	<u>631,756</u>	<u>4,725</u>	<u>636,481</u>
	<u>631,756</u>	<u>4,725</u>	<u>636,481</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	3,000	-

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

6. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 September 2022	1,824,376	284,519	2,108,895
At 31 August 2023	1,824,376	284,519	2,108,895
Depreciation			
At 1 September 2022	-	270,023	270,023
Charge for the year	-	2,899	2,899
At 31 August 2023	-	272,922	272,922
Net book value			
At 31 August 2023	1,824,376	11,597	1,835,973
At 31 August 2022	1,824,376	14,496	1,838,872

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

7. Debtors

	2023 £	2022 £
Other debtors	42,026	37,592
	<u>42,026</u>	<u>37,592</u>

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	6,823
Other creditors	83,176	78,614
	<u>83,176</u>	<u>85,437</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

9. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
General Fund	2,040,380	621,556	(793,691)	1,868,245
Restricted funds				
Building Fund	3,061	200	-	3,261
Total of funds	2,043,441	621,756	(793,691)	1,871,506

Statement of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2022 £</i>
Unrestricted funds				
General Fund	1,946,745	730,116	(636,481)	2,040,380
Restricted funds				
Building Fund	2,861	200	-	3,061
Total of funds	1,949,606	730,316	(636,481)	2,043,441

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

10. Summary of funds

Summary of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
General funds	2,040,380	621,556	(793,691)	1,868,245
Restricted funds	3,061	200	-	3,261
	<u>2,043,441</u>	<u>621,756</u>	<u>(793,691)</u>	<u>1,871,506</u>

Summary of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2022 £</i>
General funds	1,946,745	730,116	(636,481)	2,040,380
Restricted funds	2,861	200	-	3,061
	<u>1,949,606</u>	<u>730,316</u>	<u>(636,481)</u>	<u>2,043,441</u>

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,835,973	-	1,835,973
Current assets	115,448	3,261	118,709
Creditors due within one year	(83,176)	-	(83,176)
Total	<u>1,868,245</u>	<u>3,261</u>	<u>1,871,506</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

11. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,838,872	-	1,838,872
Current assets	286,945	3,061	290,006
Creditors due within one year	(85,437)	-	(85,437)
Total	<u><u>2,040,380</u></u>	<u><u>3,061</u></u>	<u><u>2,043,441</u></u>

12. Related party transactions

There were no related party transactions for the year ended 31 August 2023