

BETH JACOB TEACHERS' SEMINARY

England & Wales · Charity number 312913

Details

Status Registered

Legal form Trust

Registered 1967-04-04

Register [View on the Charity Commission register](#)

Contact

Address 198 Lordship Road
London
N16 5ES

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Activities

Objects: FOR THE PURPOSE OF A TEACHERS TRAINING SEMINARY TO TRAIN LADY TEACHERS OF THE ORTHODOX JEWISH RELIGION AND TO PROVIDE HIGHER ORTHODOX JEWISH RELIGIOUS EDUCATION FOR JEWISH GIRLS PRIMARILY BETWEEN THE AGES OF FIFTEEN AND TWENTY YEARS OF AGE.

Activities: No change from past years

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin

Geography

- Hackney

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£110,435	£90,196	-	-
2023-08-31	£56,875	£35,703	-	-
2022-08-31	£33,536	£8,617	-	-
2021-08-31	£42,462	£21,971	-	-
2020-08-31	£30,610	£5,330	-	-

Trustees

Name	Role	Appointed
BENJAMIN DUNNER		2017-03-23
Leah Orzel		2020-08-03
YISROEL MEIR COHEN		2012-10-29

BETH JACOB TEACHERS' SEMINARY

England & Wales - Charity number 312913

Accounts

Charity registration number 312913

BETH JACOB TEACHERS' SEMINARY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

BETH JACOB TEACHERS' SEMINARY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs L Orzel
Rabbi B Dunner
Mr Y M Cohen

Charity number

312913

Independent examiner

J Silver FCCA
Precision Ltd
32 Castlewood Road
N16 6DW

BETH JACOB TEACHERS' SEMINARY

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BETH JACOB TEACHERS' SEMINARY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity was established over 60 years ago for the purpose of a teachers training seminary to train teachers of the orthodox jewish religion and to provide higher orthodox jewish religious education for jewish girls primarily between the ages of fifteen and twenty years of age.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

During the year the charity has provided training and general Jewish ethical and moral education to girls of the Orthodox Jewish faith. It has an intake from both the UK and abroad and caters for students both during the day and for after hours activities.

Achievements and performance

The charity continues to meet its objectives. The educational achievements during the period were satisfactory.

Financial review

In the year under review the charity generated income of £110,435 and incurred expenses of £90,196 resulting in net incoming resources of 20,239. The trustees are satisfied with the results for the period.

The charity's statement of financial activities shows total reserves of £1,752,173 as at the 31 August 2024.

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Plans for future periods

There are no current plans to change the activities and modus operandi in the foreseeable future.

Structure, governance and management

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

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs L Orzel

Rabbi B Dunner

Mr Y M Cohen

It is not the intension of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

The charity trustees are actively involved in its affairs on a regular basis. It also has rabbinical advisors as well as both full and part time teaching staff.

BETH JACOB TEACHERS' SEMINARY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees' report was approved by the Board of Trustees.

B Dunner

.....
Rabbi B Dunner

Trustee

Date: Jun 30, 2025.....

BETH JACOB TEACHERS' SEMINARY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BETH JACOB TEACHERS' SEMINARY

I report to the trustees on my examination of the financial statements of BETH JACOB TEACHERS' SEMINARY (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



J Silver FCCA
Independent Examiner
Precision Ltd
32 Castlewood Road
N16 6DW

Dated: ...Jun.30,..2025

BETH JACOB TEACHERS' SEMINARY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Donations and legacies	3	435	60
Charitable activities	4	110,000	56,815
Total income		<u>110,435</u>	<u>56,875</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>90,196</u>	<u>35,703</u>
Net incoming resources		20,239	21,172
Other recognised gains and losses			
Revaluation of tangible fixed assets		-	1,143,690
Net movement in funds		20,239	1,164,862
Fund balances at 1 September 2023		<u>1,731,934</u>	<u>567,072</u>
Fund balances at 31 August 2024		<u><u>1,752,173</u></u>	<u><u>1,731,934</u></u>

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

All income and expenditure derive from continuing activities.

BETH JACOB TEACHERS' SEMINARY

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	10		2,589,371		2,486,239
Current assets					
Debtors	11	156,653		106,646	
Cash at bank and in hand		-		55	
		<u>156,653</u>		<u>106,701</u>	
Creditors: amounts falling due within one year	13	<u>(34,419)</u>		<u>(17,957)</u>	
Net current assets			122,234		88,744
Total assets less current liabilities			<u>2,711,605</u>		<u>2,574,983</u>
Creditors: amounts falling due after more than one year	14		<u>(959,432)</u>		<u>(843,049)</u>
Net assets			<u>1,752,173</u>		<u>1,731,934</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		608,483		588,244	
Revaluation reserve		<u>1,143,690</u>		<u>1,143,690</u>	
			<u>1,752,173</u>		<u>1,731,934</u>
			<u>1,752,173</u>		<u>1,731,934</u>

Jun 30, 2025

The financial statements were approved by the Trustees on



Rabbi B Dunner
Trustee

BETH JACOB TEACHERS' SEMINARY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

BETH JACOB TEACHERS' SEMINARY is a trust controlled by its governing document.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BETH JACOB TEACHERS' SEMINARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% RBM
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The charity's freehold land and buildings are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BETH JACOB TEACHERS' SEMINARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Property valuation

The valuation of the charity's property is subject to a degree of uncertainty, as the value depends on various factors including the nature of the property, its location and expected future net rental values, market yields and comparable market transactions, at times of difficult market or economic conditions the assumptions used may not prove to be accurate.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	435	60

BETH JACOB TEACHERS' SEMINARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities

	Charitable Income 2024 £	Charitable Income 2023 £
Charitable rental income	110,000	56,815

5 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Depreciation and impairment	310	412
Charitable expenditure	10,664	-
	<u>10,974</u>	<u>412</u>
Share of support costs (see note 6)	78,142	33,468
Share of governance costs (see note 6)	1,080	1,823
	<u>90,196</u>	<u>35,703</u>

6 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Loan Interest and Fees	78,142	-	78,142	33,468	-	33,468
Accountancy	-	600	600	-	1,200	1,200
Legal and professional	-	480	480	-	600	600
Bank fees	-	-	-	-	23	23
	<u>78,142</u>	<u>1,080</u>	<u>79,222</u>	<u>33,468</u>	<u>1,823</u>	<u>35,291</u>
Analysed between Charitable activities	<u>78,142</u>	<u>1,080</u>	<u>79,222</u>	<u>33,468</u>	<u>1,823</u>	<u>35,291</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

BETH JACOB TEACHERS' SEMINARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 September 2023	2,485,000	39,469	2,524,469
Additions	103,442	-	103,442
At 31 August 2024	2,588,442	39,469	2,627,911
Depreciation and impairment			
At 1 September 2023	-	38,230	38,230
Depreciation charged in the year	-	310	310
At 31 August 2024	-	38,540	38,540
Carrying amount			
At 31 August 2024	2,588,442	929	2,589,371
At 31 August 2023	2,485,000	1,239	2,486,239

The fair value of the charity's property has been arrived at on the basis of a valuation carried out at 20 March 2023 by Belleveue Mortlakes Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

The Historical Cost of the property as at the 31 August 2023 was £1,341,310.

BETH JACOB TEACHERS' SEMINARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

11 Debtors	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	12,970	3,167
Other debtors	101,243	68,771
Prepayments and accrued income	42,440	34,708
	<u>156,653</u>	<u>106,646</u>

12 Loans and overdrafts	2024	2023
	£	£
Bank overdrafts	862	-
Bank loans	983,432	855,049
	<u>984,294</u>	<u>855,049</u>
Payable within one year	24,862	12,000
Payable after one year	959,432	843,049

The long-term loans are secured by fixed charges over the charity's property.

13 Creditors: amounts falling due within one year		2024	2023
	Notes	£	£
Bank loans and overdrafts	12	24,862	12,000
Trade creditors		9,522	3,730
Other creditors		35	2,227
		<u>34,419</u>	<u>17,957</u>

14 Creditors: amounts falling due after more than one year		2024	2023
	Notes	£	£
Bank loans	12	959,432	843,049

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

BETH JACOB TEACHERS' SEMINARY

England & Wales - Charity number 312913

Accounts

Charity registration number 312913

BETH JACOB TEACHERS' SEMINARY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

BETH JACOB TEACHERS' SEMINARY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs L Orzel
Rabbi B Dunner
Mr Y M Cohen

Charity number

312913

Independent examiner

J Silver FCCA
Precision Ltd
32 Castlewood Road
N16 6DW

BETH JACOB TEACHERS' SEMINARY

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BETH JACOB TEACHERS' SEMINARY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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

The charity was established over 60 years ago for the purpose of a teachers training seminary to train teachers of the orthodox jewish religion and to provide higher orthodox jewish religious education for jewish girls primarily between the ages of fifteen and twenty years of age.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

During the year the charity has provided training and general Jewish ethical and moral education to girls of the Orthodox Jewish faith. It has an intake from both the UK and abroad and caters for students both during the day and for after hours activities.

Achievements and performance

The charity continues to meet its objectives. The educational achievements during the period were satisfactory.

Financial review

In the year under review the charity generated income of £56,875 and incurred expenses of £35,703 resulting in net incoming resources of £21,172. The trustees are satisfied with the results for the period.

The charity's statement of financial activities shows total reserves of £1,731,934 as at the 31 August 2023 of which £88,744 are free reserves.

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Plans for future periods

There are no current plans to change the activities and modus operandi in the foreseeable future.

Structure, governance and management

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

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs L Orzel

Rabbi B Dunner

Mr Y M Cohen

It is not the intension of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

The charity trustees are actively involved in its affairs on a regular basis. It also has rabbinical advisors as well as both full and part time teaching staff.

BETH JACOB TEACHERS' SEMINARY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees' report was approved by the Board of Trustees.

B Dunner

.....
Rabbi B Dunner

Trustee

Jun 30, 2024

Date:

BETH JACOB TEACHERS' SEMINARY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BETH JACOB TEACHERS' SEMINARY

I report to the trustees on my examination of the financial statements of BETH JACOB TEACHERS' SEMINARY (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



**J Silver FCCA
Independent Examiner
Precision Ltd
32 Castlewood Road
N16 6DW**

Dated: Jun 30, 2024
.....

BETH JACOB TEACHERS' SEMINARY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	3	60	796
Charitable activities	4	56,815	32,740
Total income		<u>56,875</u>	<u>33,536</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>35,703</u>	<u>8,617</u>
Net incoming resources		21,172	24,919
Other recognised gains and losses			
Revaluation of tangible fixed assets		1,143,690	-
Net movement in funds		<u>1,164,862</u>	<u>24,919</u>
Fund balances at 1 September 2022		<u>567,072</u>	<u>542,153</u>
Fund balances at 31 August 2023		<u><u>1,731,934</u></u>	<u><u>567,072</u></u>

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

All income and expenditure derive from continuing activities.

BETH JACOB TEACHERS' SEMINARY

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		2,486,239		1,314,672
Current assets					
Debtors	12	106,646		1,575	
Cash at bank and in hand		55		2,860	
		<u>106,701</u>		<u>4,435</u>	
Creditors: amounts falling due within one year	14	<u>(17,957)</u>		-	
Net current assets			88,744		4,435
Total assets less current liabilities			<u>2,574,983</u>		<u>1,319,107</u>
Creditors: amounts falling due after more than one year	15		<u>(843,049)</u>		<u>(752,035)</u>
Net assets			<u>1,731,934</u>		<u>567,072</u>
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		588,244		567,072	
Revaluation reserve		<u>1,143,690</u>		-	
			<u>1,731,934</u>		<u>567,072</u>
			<u>1,731,934</u>		<u>567,072</u>

Jun 30, 2024

The financial statements were approved by the Trustees on



Rabbi B Dunner
Trustee

BETH JACOB TEACHERS' SEMINARY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

BETH JACOB TEACHERS' SEMINARY is a trust controlled by its governing document.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BETH JACOB TEACHERS' SEMINARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% RBM
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The charity's freehold land and buildings are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BETH JACOB TEACHERS' SEMINARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Property valuation

The valuation of the charity's property is subject to a degree of uncertainty, as the value depends on various factors including the nature of the property, its location and expected future net rental values, market yields and comparable market transactions, at times of difficult market or economic conditions the assumptions used may not prove to be accurate.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	60	796

BETH JACOB TEACHERS' SEMINARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

4 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Charitable rental income	56,815	32,740

5 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Depreciation and impairment	412	550
Grant funding of activities (see note 6)	-	2,000
Share of support costs (see note 7)	33,468	6,048
Share of governance costs (see note 7)	1,823	19
	<u>35,703</u>	<u>8,617</u>

6 Grants payable

	Charitable Expenditure 2022 £
Grants to institutions:	
Other	2,000
	<u>2,000</u>

-

BETH JACOB TEACHERS' SEMINARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Loan Interest and Fees	33,468	-	33,468	6,048	-	6,048
Accountancy	-	1,200	1,200	-	-	-
Legal and professional	-	600	600	-	-	-
Bank fees	-	23	23	-	19	19
	<u>33,468</u>	<u>1,823</u>	<u>35,291</u>	<u>6,048</u>	<u>19</u>	<u>6,067</u>
Analysed between Charitable activities	<u>33,468</u>	<u>1,823</u>	<u>35,291</u>	<u>6,048</u>	<u>19</u>	<u>6,067</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

BETH JACOB TEACHERS' SEMINARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

11 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 September 2022	1,313,021	39,469	1,352,490
Additions	28,289	-	28,289
Revaluation	1,143,690	-	1,143,690
	<u>2,485,000</u>	<u>39,469</u>	<u>2,524,469</u>
At 31 August 2023	2,485,000	39,469	2,524,469
	<u>2,485,000</u>	<u>39,469</u>	<u>2,524,469</u>
Depreciation and impairment			
At 1 September 2022	-	37,818	37,818
Depreciation charged in the year	-	412	412
	<u>-</u>	<u>38,230</u>	<u>38,230</u>
At 31 August 2023	-	38,230	38,230
	<u>-</u>	<u>38,230</u>	<u>38,230</u>
Carrying amount			
At 31 August 2023	2,485,000	1,239	2,486,239
	<u>2,485,000</u>	<u>1,239</u>	<u>2,486,239</u>
At 31 August 2022	1,313,021	1,651	1,314,672
	<u>1,313,021</u>	<u>1,651</u>	<u>1,314,672</u>

The fair value of the charity's property has been arrived at on the basis of a valuation carried out at 20 March 2023 by Bellevue Mortlakes Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

The Historical Cost of the property as at the 31 August 2023 was £1,341,310.

12 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	3,167	-
Other debtors	68,771	1,575
Prepayments and accrued income	34,708	-
	<u>106,646</u>	<u>1,575</u>
	<u>106,646</u>	<u>1,575</u>

BETH JACOB TEACHERS' SEMINARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

13 Loans and overdrafts

	2023 £	2022 £
Bank loans	855,049	290,373
Other loans	-	461,662
	<u>855,049</u>	<u>752,035</u>
Payable within one year	12,000	-
Payable after one year	<u>843,049</u>	<u>752,035</u>

The long-term loans are secured by fixed charges over the charity's property.

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	13	12,000	-
Trade creditors		3,730	-
Other creditors		2,227	-
		<u>17,957</u>	<u>-</u>

15 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	13	843,049	290,373
Other borrowings		-	461,662
		<u>843,049</u>	<u>752,035</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

BETH JACOB TEACHERS' SEMINARY

England & Wales - Charity number 312913

Accounts

Beth Jacob Teachers Seminary

Charity No. 312913

Trustees' Report and Unaudited Accounts

31 August 2022

Beth Jacob Teachers Seminary
Contents

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 August 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 312913

Principal Office

196-198 Lordship Road

London

N16 5ES

Trustees

The following trustees served during the year:

Y.M. Cohen

B. Dunner

L. Orzel

Accountants

S J Sheldon Ltd

20 Clarence Road

Hale

Cheshire

WA15 8SG

OBJECTIVES AND ACTIVITIES

The charity was established over 60 years ago in order to provide training and general Jewish ethical and moral education to girls of the Orthodox Jewish faith. It has an intake from both the UK and abroad and caters for students both during the day and for after hours activities.

The trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

The charity continues to meet its objectives. The educational achievements during the period were satisfactory.

FINANCIAL REVIEW

During the period, the charity's incoming resources exceeded the outgoing resources. The trustees are satisfied with the results for the period.

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

PLANS FOR FUTURE PERIODS

There are no current plans to change the activities and modus operandi in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

It is not the intension of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

The charity trustees are actively involved in its affairs on a regular basis. It also has rabbinical advisors as well as both full and part time teaching staff.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

B. Dunner
Trustee
29 June 2023

Independent Examiner's Report to the trustees of Beth Jacob Teachers Seminary

I report to the trustees on my examination of the financial statements of Beth Jacob Teachers Seminary for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Simon Sheldon
Institute of Financial Accountants
S J Sheldon Ltd
20 Clarence Road
Hale
Cheshire

WA15 8SG
29 June 2023

Beth Jacob Teachers Seminary
Statement of Financial Activities
for the year ended 31 August 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	3	796	796	12,240
Other	4	32,740	32,740	30,222
Total		33,536	33,536	42,462
Expenditure on:				
Charitable activities	5	6,067	6,067	8,237
Other	6	2,550	2,550	13,734
Total		8,617	8,617	21,971
Net gains on investments		-	-	-
Net income	7	24,919	24,919	20,491
Transfers between funds		-	-	-
Net income before other gains/(losses)		24,919	24,919	20,491
Other gains and losses				
Net movement in funds		24,919	24,919	20,491
Reconciliation of funds:				
Total funds brought forward		542,153	542,153	521,662
Total funds carried forward		567,072	567,072	542,153

Beth Jacob Teachers Seminary

Balance Sheet

at 31 August 2022

Charity No. 312913

		2022	2021
		£	£
Fixed assets			
Tangible assets	9	1,651	2,201
Investments	10	1,313,021	850,000
		<u>1,314,672</u>	<u>852,201</u>
Current assets			
Debtors	11	1,575	1,575
Cash at bank and in hand		2,860	2,967
		<u>4,435</u>	<u>4,542</u>
Creditors: Amount falling due within one year	12	-	(31,002)
Net current assets/(liabilities)		<u>4,435</u>	<u>(26,460)</u>
Total assets less current liabilities		1,319,107	825,741
Creditors: Amounts falling due after more than one year	13	(752,035)	(283,588)
Net assets excluding pension asset or liability		<u>567,072</u>	<u>542,153</u>
Total net assets		<u><u>567,072</u></u>	<u><u>542,153</u></u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		567,072	542,153
		<u>567,072</u>	<u>542,153</u>
Reserves	14		
Total funds		<u><u>567,072</u></u>	<u><u>542,153</u></u>

Approved by the trustees on 29 June 2023

And signed on their behalf by:

B. Dunner
Trustee
29 June 2023

for the year ended 31 August 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	12,240	12,240
Other	30,222	30,222
Total	<u>42,462</u>	<u>42,462</u>
Expenditure on:		
Charitable activities	8,237	8,237
Other	13,734	13,734
Total	<u>21,971</u>	<u>21,971</u>
Net income	<u>20,491</u>	<u>20,491</u>
Net income before other gains/(losses)	20,491	20,491
Other gains and losses:		
Net movement in funds	<u>20,491</u>	<u>20,491</u>
Reconciliation of funds:		
Total funds brought forward	521,662	521,662
Total funds carried forward	<u><u>542,153</u></u>	<u><u>542,153</u></u>

3 Income from donations and legacies

	Unrestricted	Total 2022	Total 2021
	£	£	£
Donations	796	796	12,240
	<u>796</u>	<u>796</u>	<u>12,240</u>

4 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
Rents received	32,740	32,740	30,222
	<u>32,740</u>	<u>32,740</u>	<u>30,222</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Governance costs</i>			
Professional fees	-	-	2,481
Accountancy and legal fees	-	-	780
Mortgage interest	6,048	6,048	4,964
Bank charges	19	19	12
	<u>6,067</u>	<u>6,067</u>	<u>8,237</u>

6 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Grants to institutions	2,000	2,000	13,000
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	550	550	734
	<u>2,550</u>	<u>2,550</u>	<u>13,734</u>

7 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	550	734

8 Staff costs

No employee received emoluments in excess of £60,000.

9 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 September 2021	39,469	39,469
At 31 August 2022	<u>39,469</u>	<u>39,469</u>
Depreciation and impairment		
At 1 September 2021	37,268	37,268
Depreciation charge for the year	550	550
At 31 August 2022	<u>37,818</u>	<u>37,818</u>
Net book values		
At 31 August 2022	<u>1,651</u>	<u>1,651</u>
At 31 August 2021	<u>2,201</u>	<u>2,201</u>

10 Investments

	Freehold Investment Property £	Total £
Cost or revaluation		
At 1 September 2021	850,000	850,000
Additions	463,021	463,021
At 31 August 2022	<u>1,313,021</u>	<u>1,313,021</u>
Net book values		
At 31 August 2022	<u>1,313,021</u>	<u>1,313,021</u>
At 31 August 2021	<u>850,000</u>	<u>850,000</u>

11 Debtors

	2022 £	2021 £
Other debtors	1,575	1,575
	<u>1,575</u>	<u>1,575</u>

12 Creditors:

amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	-	30,222
Other creditors	-	780
	<u>-</u>	<u>31,002</u>

13 Creditors:

amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	290,373	283,588
Other loans	461,662	-
	<u>752,035</u>	<u>283,588</u>

14 Movement in funds

	At 1 September 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 August 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	542,153	33,536	(8,617)	567,072
Total funds	<u>542,153</u>	<u>33,536</u>	<u>(8,617)</u>	<u>567,072</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	1,651	1,651
Investments	1,313,021	1,313,021
Net current assets	4,435	4,435
Creditors due in more than one year and provisions	(752,035)	(752,035)
	<u>567,072</u>	<u>567,072</u>

16 Reconciliation of net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash and cash equivalents	2,967	(107)	2,860
	<u>2,967</u>	<u>(107)</u>	<u>2,860</u>
Borrowings	-	(461,662)	(461,662)
Bank loans	(313,810)	23,437	(290,373)
	<u>(313,810)</u>	<u>(438,225)</u>	<u>(752,035)</u>
Net debt	<u>(310,843)</u>	<u>(438,332)</u>	<u>(749,175)</u>

Beth Jacob Teachers Seminary
Statement of Cash flows
for the year ended 31 August 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	24,919	20,491
Adjustments for:		
Depreciation of property, plant and equipment	550	734
Dividends, interest and rents from investments	(32,740)	(30,222)
Increase in trade and other receivables	-	(1,575)
(Decrease)/Increase in trade and other payables	(780)	780
Net cash used in operating activities	<u>(8,051)</u>	<u>(9,792)</u>
Cash flows from investing activities		
Payments for investments	(463,021)	-
Dividends, interest and rents from investments	32,740	30,222
Net cash (used in)/from investing activities	<u>(430,281)</u>	<u>30,222</u>
Cash flows from financing activities		
Repayment of borrowings	438,225	313,810
Net cash from financing activities	<u>438,225</u>	<u>313,810</u>
Net (decrease)/increase in cash and cash equivalents	(107)	334,240
Cash and cash equivalents at the beginning of the year	2,967	-
Cash and cash equivalents at the end of the year	<u>2,860</u>	<u>334,240</u>
Components of cash and cash equivalents		
Cash and bank balances	2,860	2,967
	<u>2,860</u>	<u>2,967</u>

Beth Jacob Teachers Seminary
Detailed Statement of Financial Activities
for the year ended 31 August 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies			
Donations	796	796	12,240
	<u>796</u>	<u>796</u>	<u>12,240</u>
Other			
Rents received	32,740	32,740	30,222
	<u>32,740</u>	<u>32,740</u>	<u>30,222</u>
Total income and endowments	33,536	33,536	42,462
Expenditure on:			
Governance costs			
Professional fees	-	-	2,481
Accountancy and legal fees	-	-	780
Mortgage interest	6,048	6,048	4,964
Bank charges	19	19	12
	<u>6,067</u>	<u>6,067</u>	<u>8,237</u>
Total of expenditure on charitable activities	6,067	6,067	8,237
Other expenditure			
Grants to institutions	2,000	2,000	13,000
	<u>2,000</u>	<u>2,000</u>	<u>13,000</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	550	550	734
	<u>550</u>	<u>550</u>	<u>734</u>
Total of expenditure of other costs	2,550	2,550	13,734
Total expenditure	8,617	8,617	21,971
Net gains on investments	-	-	-
	<u>24,919</u>	<u>24,919</u>	<u>20,491</u>
Net income	24,919	24,919	20,491
Net income before other gains/(losses)	24,919	24,919	20,491
Other Gains	-	-	-
	<u>24,919</u>	<u>24,919</u>	<u>20,491</u>
Net movement in funds	24,919	24,919	20,491
Reconciliation of funds:			
Total funds brought forward	542,153	542,153	521,662

Beth Jacob Teachers Seminary
Detailed Statement of Financial Activities

Total funds carried forward

<u>567,072</u>	<u>567,072</u>	<u>542,153</u>
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BETH JACOB TEACHERS' SEMINARY

England & Wales - Charity number 312913

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2021
for
Beth Jacob Teachers Seminary**

Martin+Heller
5 North End Road
London
NW11 7RJ

Beth Jacob Teachers Seminary

**Contents of the Financial Statements
for the Year Ended 31 August 2021**

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Beth Jacob Teachers Seminary

Report of the Trustees for the Year Ended 31 August 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. 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 charity was established over 60 years ago in order to provide training and general Jewish ethical and moral education to girls of the orthodox Jewish faith. It has an intake from both the UK and abroad and caters for students both during the day and for after hours activities.

Public benefit

The trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

The charity continues to meet its objectives. The educational achievements during the period were satisfactory.

FINANCIAL REVIEW

During the period, the charity's incoming resources exceeded the outgoing resources.

The trustees are satisfied with the results for the period.

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future.

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

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

Organisational structure

The charity trustees are actively involved in its affairs on a regular basis. It also has rabbinical advisors as well as both full and part time teaching staff.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

312913

Principal address

196-198 Lordship Road
London
N16 5ES

Beth Jacob Teachers Seminary

**Report of the Trustees
for the Year Ended 31 August 2021**

Trustees

J Baumgarten (resigned 1.9.20)
Y M Cohen
B Dunner
Mrs L Orzel

Independent Examiner

A Heller FCA
Martin+Heller
5 North End Road
London
NW11 7RJ

INDEPENDENT EXAMINER

Martin+Heller have been reappointed as independent examiners for the ensuing year.

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

.....
B Dunner - Trustee

**Independent Examiner's Report to the Trustees of
Beth Jacob Teachers Seminary**

Independent examiner's report to the trustees of Beth Jacob Teachers Seminary

I report to the charity trustees on my examination of the accounts of Beth Jacob Teachers Seminary (the Trust) for the year ended 31 August 2021.

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

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.

A Heller FCA
Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

Beth Jacob Teachers Seminary

**Statement of Financial Activities
for the Year Ended 31 August 2021**

		31.8.21 Unrestricted fund £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	12,240	300
Investment income	3	30,222	30,310
Total		42,462	30,610
EXPENDITURE ON			
Charitable activities	4		
Charitable activities		21,971	5,330
NET INCOME		20,491	25,280
RECONCILIATION OF FUNDS			
Total funds brought forward		521,662	496,382
TOTAL FUNDS CARRIED FORWARD		542,153	521,662

The notes form part of these financial statements

Beth Jacob Teachers Seminary

**Balance Sheet
31 August 2021**

		31.8.21 Unrestricted fund £	31.8.20 Total funds £
FIXED ASSETS	Notes		
Tangible assets	9	852,201	852,935
CURRENT ASSETS			
Debtors	10	1,575	1,575
Cash at bank		2,967	8,152
		<u>4,542</u>	<u>9,727</u>
CREDITORS			
Amounts falling due within one year	11	(31,002)	(31,002)
NET CURRENT ASSETS		<u>(26,460)</u>	<u>(21,275)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		825,741	831,660
CREDITORS			
Amounts falling due after more than one year	12	(283,588)	(309,998)
NET ASSETS		<u>542,153</u>	<u>521,662</u>
FUNDS	14		
Unrestricted funds		542,153	521,662
TOTAL FUNDS		<u>542,153</u>	<u>521,662</u>

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

.....
B Dunner - Trustee

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

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% reducing balance

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 2021

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	Unrestricted	Total
	funds	funds
	£	£
Donations	12,240	300
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.8.21	31.8.20
	Unrestricted	Total
	funds	funds
	£	£
Rents received	30,222	30,310
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Direct	Grant	Support	Totals
	Costs	funding of	costs (see	£
	£	activities	note 6)	£
	734	(see note	8,237	21,971
	<u> </u>	5)	<u> </u>	<u> </u>
		£		
Charitable activities		13,000		
		<u> </u>		

5. GRANTS PAYABLE

	31.8.21	31.8.20
	£	£
Charitable activities	13,000	-
	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Governance
	costs
	£
Charitable activities	8,237
	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

6. **SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	31.8.21 Charitable activities £	31.8.20 Total activities £
Wages	-	(3,436)
Professional fees	2,481	-
Accountancy and legal fees	780	780
Mortgage Interest	4,964	6,997
Bank Charges	12	11
	<u>8,237</u>	<u>4,352</u>

7. **TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

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

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	300
Investment income	30,310
Total	<u>30,610</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	5,330
NET INCOME	<u>25,280</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	496,382
TOTAL FUNDS CARRIED FORWARD	<u><u>521,662</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**9. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2020 and 31 August 2021	850,000	39,469	889,469
DEPRECIATION			
At 1 September 2020	-	36,534	36,534
Charge for year	-	734	734
At 31 August 2021	-	37,268	37,268
NET BOOK VALUE			
At 31 August 2021	850,000	2,201	852,201
At 31 August 2020	850,000	2,935	852,935

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Other debtors	1,575	1,575

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Bank loans and overdrafts (see note 13)	30,222	30,222
Other creditors	780	780
	31,002	31,002

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.21	31.8.20
	£	£
Bank loans (see note 13)	283,588	309,998

13. LOANS

An analysis of the maturity of loans is given below:

	31.8.21	31.8.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	30,222	30,222
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	283,588	309,998

14. MOVEMENT IN FUNDS

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	521,662	20,491	542,153
TOTAL FUNDS	<u>521,662</u>	<u>20,491</u>	<u>542,153</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,462	(21,971)	20,491
TOTAL FUNDS	<u>42,462</u>	<u>(21,971)</u>	<u>20,491</u>

Comparatives for movement in funds

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	496,382	25,280	521,662
TOTAL FUNDS	<u>496,382</u>	<u>25,280</u>	<u>521,662</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,610	(5,330)	25,280
TOTAL FUNDS	<u>30,610</u>	<u>(5,330)</u>	<u>25,280</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

14. MOVEMENT IN FUNDS - continued

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

	At 1/9/19 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	496,382	45,771	542,153
TOTAL FUNDS	<u>496,382</u>	<u>45,771</u>	<u>542,153</u>

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 £
Unrestricted funds			
General fund	73,072	(27,301)	45,771
TOTAL FUNDS	<u>73,072</u>	<u>(27,301)</u>	<u>45,771</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

Beth Jacob Teachers Seminary**Detailed Statement of Financial Activities
for the Year Ended 31 August 2021**

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,240	300
Investment income		
Rents received	30,222	30,310
Total incoming resources	<u>42,462</u>	<u>30,610</u>
EXPENDITURE		
Charitable activities		
Depreciation of tangible fixed assets	734	978
Grants to institutions	13,000	-
	<u>13,734</u>	<u>978</u>
Support costs		
Management		
Wages	-	(3,436)
Governance costs		
Professional fees	2,481	-
Accountancy and legal fees	780	780
Mortgage Interest	4,964	6,997
Bank Charges	12	11
	<u>8,237</u>	<u>7,788</u>
Total resources expended	<u>21,971</u>	<u>5,330</u>
Net income	<u><u>20,491</u></u>	<u><u>25,280</u></u>

This page does not form part of the statutory financial statements

BETH JACOB TEACHERS' SEMINARY

England & Wales - Charity number 312913

Accounts

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2020
for
Beth Jacob Teachers Seminary**

Martin+Heller
5 North End Road
London
NW11 7RJ

Beth Jacob Teachers Seminary

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

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Beth Jacob Teachers Seminary

Report of the Trustees for the Year Ended 31 August 2020

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 charity was established over 60 years ago in order to provide training and general Jewish ethical and moral education to girls of the orthodox Jewish faith. It has an intake from both the UK and abroad and caters for students both during the day and for after hours activities.

Public benefit

The trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

The charity continues to meet its objectives. The educational achievements during the period were satisfactory.

FINANCIAL REVIEW

During the period, the charity's incoming resources exceeded the outgoing resources.

The trustees are satisfied with the results for the period.

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future.

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

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

Organisational structure

The charity trustees are actively involved in its affairs on a regular basis. It also has rabbinical advisors as well as both full and part time teaching staff.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

312913

Principal address

196-198 Lordship Road
London
N16 5ES

Beth Jacob Teachers Seminary

**Report of the Trustees
for the Year Ended 31 August 2020**

Trustees

J Baumgarten

Y M Cohen

B Dunner

Mrs L Orzel (appointed 3.8.20)

Independent Examiner

A Heller FCA

Martin+Heller

5 North End Road

London

NW11 7RJ

INDEPENDENT EXAMINER

Martin+Heller have been reappointed as independent examiners for the ensuing year.

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

.....
J Baumgarten - Trustee

**Independent Examiner's Report to the Trustees of
Beth Jacob Teachers Seminary**

Independent examiner's report to the trustees of Beth Jacob Teachers Seminary

I report to the charity trustees on my examination of the accounts of Beth Jacob Teachers Seminary (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

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.

A Heller FCA
Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

Beth Jacob Teachers Seminary

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

		31.8.20 Unrestricted fund £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	300	3,800
Investment income	3	30,310	30,222
Total		<u>30,610</u>	<u>34,022</u>
EXPENDITURE ON			
Charitable activities	4		
Charitable activities		5,330	6,245
Donations paid		-	1,284
Total		<u>5,330</u>	<u>7,529</u>
NET INCOME		<u>25,280</u>	<u>26,493</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		496,382	469,889
TOTAL FUNDS CARRIED FORWARD		<u><u>521,662</u></u>	<u><u>496,382</u></u>

The notes form part of these financial statements

Beth Jacob Teachers Seminary

**Balance Sheet
31 August 2020**

	Notes	31.8.20 Unrestricted fund £	31.8.19 Total funds £
FIXED ASSETS			
Tangible assets	9	852,935	853,913
CURRENT ASSETS			
Debtors	10	1,575	1,575
Cash at bank		8,152	2,602
		<u>9,727</u>	<u>4,177</u>
CREDITORS			
Amounts falling due within one year	11	(31,002)	(31,002)
NET CURRENT ASSETS		<u>(21,275)</u>	<u>(26,825)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		831,660	827,088
CREDITORS			
Amounts falling due after more than one year	12	(309,998)	(330,706)
NET ASSETS		<u>521,662</u>	<u>496,382</u>
FUNDS	14		
Unrestricted funds		521,662	496,382
TOTAL FUNDS		<u>521,662</u>	<u>496,382</u>

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

.....
J Baumgarten - Trustee

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

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% reducing balance

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.

Beth Jacob Teachers Seminary

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

2. DONATIONS AND LEGACIES

	31.8.20 Unrestricted funds £	31.8.19 Total funds £
Donations	300	3,800

3. INVESTMENT INCOME

	31.8.20 Unrestricted funds £	31.8.19 Total funds £
Rents received	30,310	30,222

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	978	4,352	5,330

5. GRANTS PAYABLE

	31.8.20 £	31.8.19 £
Donations paid	-	1,284

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable activities	(3,436)	7,788	4,352

Support costs, included in the above, are as follows:

	31.8.20 Charitable activities £	31.8.19 Total activities £
Wages	(3,436)	-
Sundries	-	359
Accountancy and legal fees	780	780
Mortgage Interest	6,997	3,785
Bank Charges	11	17
	<u>4,352</u>	<u>4,941</u>

7. 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.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,800
Investment income	30,222
Total	<u>34,022</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	6,245
Donations paid	1,284
Total	<u>7,529</u>
NET INCOME	<u>26,493</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	469,889
TOTAL FUNDS CARRIED FORWARD	<u><u>496,382</u></u>

Beth Jacob Teachers Seminary

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

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2019 and 31 August 2020	850,000	39,469	889,469
DEPRECIATION			
At 1 September 2019	-	35,556	35,556
Charge for year	-	978	978
At 31 August 2020	-	36,534	36,534
NET BOOK VALUE			
At 31 August 2020	850,000	2,935	852,935
At 31 August 2019	850,000	3,913	853,913

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Other debtors	1,575	1,575

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Bank loans and overdrafts (see note 13)	30,222	30,222
Other creditors	780	780
	31,002	31,002

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.20	31.8.19
	£	£
Bank loans (see note 13)	309,998	330,706

13. 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:		
Bank loans	30,222	30,222
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	309,998	330,706

14. MOVEMENT IN FUNDS

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	496,382	25,280	521,662
TOTAL FUNDS	<u>496,382</u>	<u>25,280</u>	<u>521,662</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,610	(5,330)	25,280
TOTAL FUNDS	<u>30,610</u>	<u>(5,330)</u>	<u>25,280</u>

Comparatives for movement in funds

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	469,889	26,493	496,382
TOTAL FUNDS	<u>469,889</u>	<u>26,493</u>	<u>496,382</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,022	(7,529)	26,493
TOTAL FUNDS	<u>34,022</u>	<u>(7,529)</u>	<u>26,493</u>

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

14. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	469,889	51,773	521,662
	<u>469,889</u>	<u>51,773</u>	<u>521,662</u>
TOTAL FUNDS	<u>469,889</u>	<u>51,773</u>	<u>521,662</u>

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 £
Unrestricted funds			
General fund	64,632	(12,859)	51,773
	<u>64,632</u>	<u>(12,859)</u>	<u>51,773</u>
TOTAL FUNDS	<u>64,632</u>	<u>(12,859)</u>	<u>51,773</u>

15. RELATED PARTY DISCLOSURES

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

Beth Jacob Teachers Seminary**Detailed Statement of Financial Activities
for the Year Ended 31 August 2020**

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	300	3,800
Investment income		
Rents received	30,310	30,222
Total incoming resources	<u>30,610</u>	<u>34,022</u>
EXPENDITURE		
Charitable activities		
Depreciation of tangible fixed assets	978	1,304
Grants to institutions	-	1,284
	<u>978</u>	<u>2,588</u>
Support costs		
Management		
Wages	(3,436)	-
Governance costs		
Sundries	-	359
Accountancy and legal fees	780	780
Mortgage Interest	6,997	3,785
Bank Charges	11	17
	<u>7,788</u>	<u>4,941</u>
Total resources expended	<u>5,330</u>	<u>7,529</u>
Net income	<u><u>25,280</u></u>	<u><u>26,493</u></u>