

Company registered number: 03239099  
Charity registered number: 1058013

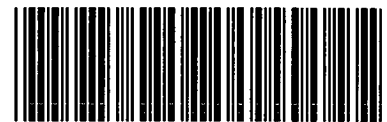
**HARROW JEWISH DAY SCHOOL TRUST**  
**(A company limited by guarantee and registered charity)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 29 AUGUST 2022**

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**HARROW JEWISH DAY SCHOOL TRUST**  
**(A company limited by guarantee and registered charity)**

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**HARROW JEWISH DAY SCHOOL TRUST**  
**(A company limited by guarantee and registered charity)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 29 AUGUST 2022**

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<b>Trustees</b>	Brian Leaver Jane Leaver Doreen Samuels Paul Levy, Treasurer Philip Gershuny, Chair
<b>Company registered number</b>	03239099
<b>Charity registered number</b>	1058013
<b>Registered office</b>	Eastcote Point Cuckoo Hill Pinner Middlesex HA5 2BB
<b>Accountant</b>	MHA MacIntyre Hudson Chartered Accountants 910 The Crescent Colchester Business Park Colchester Essex CO4 9YQ

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**HARROW JEWISH DAY SCHOOL TRUST**  
(A company limited by guarantee and registered charity)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 29 AUGUST 2022**

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The Trustees present their annual report together with the financial statements of the Charity for the year ended 29 August 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the Charity qualifies as small under section 382, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**Purpose, objects and activities**

The Charity's purpose and its principal activity, as per its governing document, is to support Moriah Jewish Day School (or any other educational institution set up or receiving support from the Foundation Body) and also to advance the Jewish religion, to relieve poverty or any other charitable purpose beneficial to the community as the Trustees shall from time to time determine.

Following the closure of Moriah school, Gesher school, a charity for differently able Jewish children, the new tenants of the Charity at its Cannon Lane Site, commenced teaching at the site in September 2021.

By making the school and the site available to another Charity on a rent free basis for 10 years the Charity is assisting in the education of children with special educational needs which is of public benefit.

When planning the activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit. All activities are undertaken in relation to the purposes of the Charity as per its governing document.

**Achievements and performance**

During the course of the year Gesher undertook various modifications to the buildings on the site and, in view of Gesher's further plans for development at the site, the Charity commenced discussions concerning the sale of the site to Gesher. The Trustees took the view that, since Gesher was a charity for the benefit of Jewish children, any sale price could and should reflect the benefit of the 10 year rent free period that the Charity had already granted to Gesher rather than the open market price of the property. The Charity sought and obtained guidance from the Charity Commissioners on the appropriateness of this approach. Following any sale of the site the Charity would become a grant awarding charity in pursuance of its alternative main object.

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**HARROW JEWISH DAY SCHOOL TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 29 AUGUST 2022**

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**Financial review**

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial position

During the year to 29 August 2022, the Charity received income of £240 (2021 - £2,364). Income was derived from donations. Total expenditure was £50,655 (2021 - £39,486). The net loss for the period was therefore £50,415 (2021 - £37,122). As at the 29 August 2022, the Charity held unrestricted general reserves of £5,851,095 (2021 - £5,901,510), including designated reserves of £5,778,096 (2021 - £5,814,048). As at the year-end, the Charity also held restricted reserves of £10,534 (2021 - £10,534).

Reserves policy

The Charity will maintain its cash reserves in a current account to meet its operational needs until the transition to an alternative user of the site is completed and its future funding requirements are more certain.

The majority of the Trust's reserves were liquidated and paid to JCAT in connection with the transfer of Moriah School to JCAT on condition that the funds would only be used for the support of the Moriah school. The Charity's tenant is responsible for the maintenance and all outgoings in relation to the Cannon Lane site and thus the only operational needs of the Charity relate to its administration. Following any sale of the school site, the trustees decided that the proceeds of sale would either be invested to provide a return to fund awards for charitable purposes or would be applied toward charitable purposes, or partly towards both. Please see 'Achievements and performance' above.

**Structure, governance and management**

Governing document

The Trust is registered with the Charity Commission under the number 1058013. The Trust is a company limited by guarantee and has no share capital. It was incorporated on 19 August 1996 and the governing instrument is its Memorandum and Articles of Association.

Decision making

The Charity is governed by the Board of Trustees who also retain day to day control of the Charity due to its small size.

Appointment and training of new Trustees

Currently there are 5 Trustees. When the need arises, new Trustees are generally sought from personal contacts and connections with the Charity with the aim of maintaining a certain skill set within the board to ensure effective governance.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

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**HARROW JEWISH DAY SCHOOL TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 29 AUGUST 2022**

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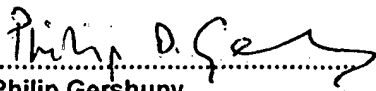
Future plans and post Balance Sheet event

The Charity completed the sale of the site to Gesher on 15 February 2023. The sale price was £4,000,000, which was based on a professional valuation of the site and a discount reflecting Gesher's 10 year rent free lease.

The Trustees plan to become a grant awarding charity for at least the next 12 - 24 months with a focus on areas chosen by the trustees from among local community, educational, social welfare and domestic and overseas aid areas.

In preparing this report, the Trustees have taken advantage of the small companies exemptions within Part 15 of the Companies Act 2006.

Approved by order of the Members of the Board of Trustees and signed on their behalf by:

  
Philip Gershuny  
Chair  
Date: 17th May 2023

**HARROW JEWISH DAY SCHOOL TRUST**  
**(A company limited by guarantee and registered charity)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 29 AUGUST 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations	3	240	-	240	2,364
<b>Total income</b>		<b>240</b>	<b>-</b>	<b>240</b>	<b>2,364</b>
<b>Expenditure on:</b>					
Charitable activities	4	50,655	-	50,655	39,486
<b>Total expenditure</b>		<b>50,655</b>	<b>-</b>	<b>50,655</b>	<b>39,486</b>
<b>Net movement in funds</b>		<b>(50,415)</b>	<b>-</b>	<b>(50,415)</b>	<b>(37,122)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,901,510	10,534	5,912,044	5,949,166
Net movement in funds		(50,415)	-	(50,415)	(37,122)
<b>Total funds carried forward</b>		<b>5,851,095</b>	<b>10,534</b>	<b>5,861,629</b>	<b>5,912,044</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 7 to 15 form part of these financial statements.

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**HARROW JEWISH DAY SCHOOL TRUST****(A company limited by guarantee and registered charity)****REGISTERED NUMBER: 03239099**

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**BALANCE SHEET  
AS AT 29 AUGUST 2022**

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	Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed assets</b>					
Tangible assets	6		5,778,096		5,814,048
<b>Current assets</b>					
Cash at bank and in hand		86,593		101,096	
		<u>86,593</u>		<u>101,096</u>	
Creditors: Amounts falling due within one year	7	(3,060)		(3,100)	
<b>Net current assets</b>			<u>83,533</u>		<u>97,996</u>
<b>Total net assets</b>			<u><u>5,861,629</u></u>		<u><u>5,912,044</u></u>
<b>Charity funds</b>					
Restricted funds	8		10,534		10,534
Unrestricted funds	8		5,851,095		5,901,510
<b>Total funds</b>			<u><u>5,861,629</u></u>		<u><u>5,912,044</u></u>

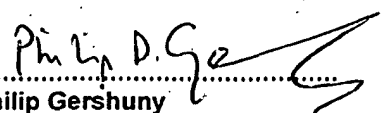
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

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

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

  
Philip Gershuny  
Chair  
Date: 17th May 2023



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**HARROW JEWISH DAY SCHOOL TRUST**  
(A company limited by guarantee and registered charity)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 AUGUST 2022**

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**1. General information**

Harrow Jewish Day School Trust is a private company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 1058013) and Registrar of Companies (Company Registration Number: 03239099) in England and Wales.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are detailed in the Trustees' Report.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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) and the Companies Act 2006.

Harrow Jewish Day School Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2 Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

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**HARROW JEWISH DAY SCHOOL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 AUGUST 2022**

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**2. Accounting policies (continued)**

**2.3 Income**

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

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Grant income is recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**2.4 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.

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

All expenditure is inclusive of irrecoverable VAT.

**2.5 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 AUGUST 2022**

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

Freehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined by marked based evidence.

Revaluation gains or losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 50 years straight-line
Fixtures and fittings	- 4 years straight-line

**2.7 Cash at bank and in hand**

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

**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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**HARROW JEWISH DAY SCHOOL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 AUGUST 2022**

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**2. Accounting policies (continued)**

**2.9 Financial instruments**

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 7. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

**2.10 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

**3. Income from donations and legacies**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Donations</b>			
Parental voluntary contributions	240	240	2,364
	<hr/>	<hr/>	<hr/>
<i>Total 2021</i>	2,364	2,364	
	<hr/>	<hr/>	

**HARROW JEWISH DAY SCHOOL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2022**

**4. Analysis of expenditure by activities**

	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Charitable activities	50,655	50,655	39,486

In 2021, all expenditure was allocated to unrestricted funds.

**Analysis of support costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Depreciation	35,952	35,952	35,952
Governance costs	2,310	2,310	2,100
Legal and professional	11,164	11,164	-
Bookkeeping	750	750	1,000
Bank charges	45	45	-
Insurance	434	434	434
	50,655	50,655	39,486

Governance costs recognised in the year include the accountants fee of £2,310 (2021 - £2,100).

**5. Trustees' remuneration and expenses**

The Charity has no employees.

The Trustees are considered to be the Key Management Personnel of the Charity. During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 29 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

**HARROW JEWISH DAY SCHOOL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 AUGUST 2022**

**6. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 30 August 2021	5,850,000	6,296	5,856,296
At 29 August 2022	5,850,000	6,296	5,856,296
<b>Depreciation</b>			
At 30 August 2021	35,952	6,296	42,248
Charge for the year	35,952	-	35,952
At 29 August 2022	71,904	6,296	78,200
<b>Net book value</b>			
At 29 August 2022	5,778,096	-	5,778,096
At 29 August 2021	5,814,048	-	5,814,048

Freehold land and buildings were professionally valued at August 2020 by Carter Jonas LLP, on behalf of the Harrow Jewish Day School Trust.

The Trustees review this valuation annually with any changes in fair value being recognised in the year.

The Charity has adopted a policy of revaluation for Freehold property tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2022 £	2021 £
Freehold property	3,925,108	3,961,060

**7. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Accruals	3,060	3,100

**HARROW JEWISH DAY SCHOOL TRUST**  
**(A company limited by guarantee and registered charity)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 AUGUST 2022**

**8. Statement of funds**

**Statement of funds - current year**

	Balance at 30 August 2021 £	Income £	Expenditure £	Balance at 29 August 2022 £
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Fixed assets fund	3,961,060	-	(35,952)	3,925,108
Revaluation reserve	1,852,988	-	-	1,852,988
	<u>5,814,048</u>	<u>-</u>	<u>(35,952)</u>	<u>5,778,096</u>
<b>General funds</b>				
General Funds	87,462	240	(14,703)	72,999
<b>Total Unrestricted funds</b>	<u>5,901,510</u>	<u>240</u>	<u>(50,655)</u>	<u>5,851,095</u>
<b>Restricted funds</b>				
Capital expenditure	10,534	-	-	10,534
<b>Total of funds</b>	<u><u>5,912,044</u></u>	<u><u>240</u></u>	<u><u>(50,655)</u></u>	<u><u>5,861,629</u></u>

**HARROW JEWISH DAY SCHOOL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2022**

**8. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 August 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 29 August 2021 £</i>
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Fixed assets fund	3,997,012	-	(35,952)	3,961,060
Revaluation reserve	1,852,988	-	-	1,852,988
	<u>5,850,000</u>	<u>-</u>	<u>(35,952)</u>	<u>5,814,048</u>
<b>General funds</b>				
General Funds	88,632	2,364	(3,534)	87,462
	<u>5,938,632</u>	<u>2,364</u>	<u>(39,486)</u>	<u>5,901,510</u>
<b>Total Unrestricted funds</b>				
<b>Restricted funds</b>				
Capital expenditure	10,534	-	-	10,534
	<u>5,949,166</u>	<u>2,364</u>	<u>(39,486)</u>	<u>5,912,044</u>
<b>Total of funds</b>				

Fixed asset fund - The Trustees have created a designated fund to hold the net book value of fixed assets separately from general funds available for use. This fund excludes the impact of the revaluation of Freehold property, which has been recognised as a separate fund, as required under FRS 102 SORP 2015.

Capital expenditure - This fund represents income received has been restricted to projects which are capital in nature.

Revaluation reserve - The revaluation reserve represents the cumulative effect of revaluations of Freehold property, where a policy of revaluation has been adopted.



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**HARROW JEWISH DAY SCHOOL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 AUGUST 2022**

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**9. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	5,778,096	-	5,778,096
Current assets	76,059	10,534	86,593
Creditors due within one year	(3,060)	-	(3,060)
<b>Total</b>	<b>5,851,095</b>	<b>10,534</b>	<b>5,861,629</b>

**Analysis of net assets between funds - prior year**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	5,814,048	-	5,814,048
Current assets	90,562	10,534	101,096
Creditors due within one year	(3,100)	-	(3,100)
<b>Total</b>	<b>5,901,510</b>	<b>10,534</b>	<b>5,912,044</b>

**10. Related party transactions**

The Charity has not entered into any related party transactions during the year (2021 - £NIL), nor are there any outstanding balances owing between related parties and the Charity at 29 August 2022 (2021 - £NIL).

**11. Post Balance Sheet events**

The Charity completed the sale of the site to Gesher on 15 February 2023. The sale price was £4,000,000 which was based on a professional valuation of the site and a discount reflecting Gesher's 10 year rent free lease.

The Trustees plan to become a grant awarding charity for at least the next 12 - 24 months with a focus on areas chosen by the trustees from among local community, educational, social welfare and domestic and overseas aid areas.