

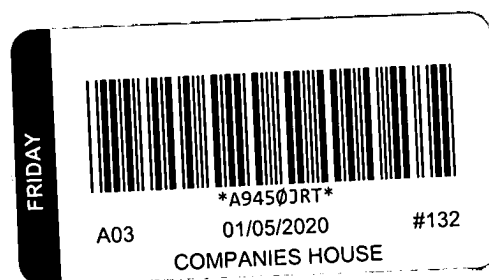
COMPANY REGISTRATION NUMBER: 3952156
CHARITY REGISTRATION NUMBER: 1082705

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

31 AUGUST 2019



SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2019

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SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 AUGUST 2019

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|---|---|
| Registered charity name | Simon Marks Jewish Primary School Trust |
| Charity registration number | 1082705 |
| Company registration number | 3952156 |
| Principal office and registered office | 75 Cazenove Road London N16 6PD |

THE TRUSTEES

Mr H Pallis
Mrs L R Buck
Mr A P Ohrenstein

COMPANY SECRETARY Mr A P Ohrenstein

INDEPENDENT EXAMINER Dov Harris FCA
Cohen Arnold
New Burlington House
1075 Finchley Road
London NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The day to day affairs of the Charity are administered by an Executive Committee, the Chairman of which is Mr A P Ohrenstein. It is not currently the intention of the Trustees of the Charity to appoint new Trustees. As and when it does, the Trustees will apply suitable recruitment and training procedures.

As the Charity is a company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

The Articles of Association of the Company do not require the Trustees to retire by rotation.

Risk management

The Charity has assessed the major risks to which the Charity is exposed, in particular those to the operations and finances of the Charity, and is satisfied the systems are in place to mitigate its exposure to those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

YEAR ENDED 31 AUGUST 2019

OBJECTIVES AND ACTIVITIES

The Charity is established for charitable purposes, its objects being to advance the education and development of pupils at Simon Marks Jewish Primary School with particular regard to the advancement of the education of such pupils in the Jewish Religion and the Jewish Faith.

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.

The Trustees consider that the present level of funding is adequate to support its ongoing charitable activities.

ACHIEVEMENTS AND PERFORMANCE

The Charity has continued to support the aforementioned School in its provision of a first class education to the pupils and continues to enjoy the support of the pupils' parents in these respects.

The results for the year under review are set out in the attached Financial Statements together with the Notes thereon.

FINANCIAL REVIEW

The net results of the Charity for the year was a surplus of £45,724. As at 31 August 2019 the Charity had an accumulated surplus of £139,892 of unrestricted funds and a surplus of £10,125 of restricted funds of which £8,809 relates to The William Sharon Memorial Fund.

PLANS FOR FUTURE PERIODS

The Trustees consider that the success of the School over the last few years indicates the appropriateness of the Company's strategy. The Trustees plan to continue to make grants to support the operation of the School.

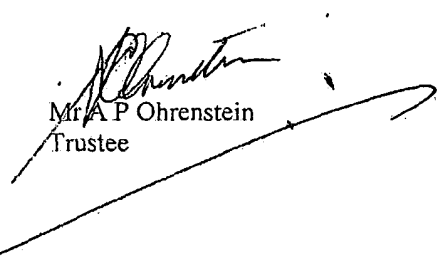
EVENTS AFTER THE END OF THE REPORTING PERIOD

The Trustees acknowledge the material uncertainties about the future of the charity due to Covid-19, but are unable to predict the unknown future implications on the charity's financial statements.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27 April 2020 and signed on behalf of the board of trustees by:


Mr A P Ohrenstein
Trustee

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SIMON MARKS
JEWISH PRIMARY SCHOOL TRUST
YEAR ENDED 31 AUGUST 2019

I report to the trustees on my examination of the financial statements of Simon Marks Jewish Primary School Trust ('the charity') for the year ended 31 August 2019.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

INDEPENDENT EXAMINER'S STATEMENT

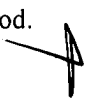
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Emphasis of matter

In forming my opinion of the financial statements, which is not modified, I would draw attention to the material uncertainty as reported in page 2 of the Trustees' Report: Events after end of the reporting period.


Dov Harris FCA
Cohen Arnold
New Burlington House
1075 Finchley Road
London NW11 0PU
Independent Examiner

27 April 2020

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 AUGUST 2019

| | | 2019 | 2019 | | 2018 |
|---|------|-------------------------|-----------------------|-----------------------|------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 178,143 | – | 178,143 | 133,722 |
| Investment income | 6 | 66 | 37 | 103 | 90 |
| Total income | | <u>178,209</u> | <u>37</u> | <u>178,246</u> | <u>133,812</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 7,8 | 102,077 | 30,445 | 132,522 | 294,537 |
| Total expenditure | | <u>102,077</u> | <u>30,445</u> | <u>132,522</u> | <u>294,537</u> |
| Net income/(expenditure) and net movement in funds | | <u>76,132</u> | <u>(30,408)</u> | <u>45,724</u> | <u>(160,725)</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 63,760 | 40,533 | 104,293 | 265,018 |
| Total funds carried forward | | <u>139,892</u> | <u>10,125</u> | <u>150,017</u> | <u>104,293</u> |

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 6 to 11 form part of these financial statements.

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

31 AUGUST 2019

| | Note | 2019 £ | 2018 £ |
|---|------|----------------|----------------|
| CURRENT ASSETS | | | |
| Debtors | 11 | 3,250 | 2,250 |
| Cash at bank and in hand | | 149,467 | 105,243 |
| | | <u>152,717</u> | <u>107,493</u> |
| CREDITORS: amounts falling due within one year | 12 | <u>2,700</u> | <u>3,200</u> |
| NET CURRENT ASSETS | | <u>150,017</u> | <u>104,293</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>150,017</u> | <u>104,293</u> |
| FUNDS OF THE CHARITY | | | |
| Restricted funds | | 10,125 | 40,533 |
| Unrestricted funds | | 139,892 | 63,760 |
| Total charity funds | 13 | <u>150,017</u> | <u>104,293</u> |

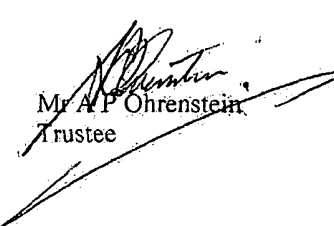
For the year ending 31 August 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 27 April 2020, and are signed on behalf of the board by:


Mr A P Ohrenstein
Trustee

The notes on pages 6 to 11 form part of these financial statements.

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2019

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 75 Cazenove Road, London N16 6PD.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2019

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

Incoming Resources

Incoming Resources represent receipts under Gift Aid, voluntary contributions from parents and other grants and donations; incoming resources are accounted for as received by the Charitable Trust and are credited to the Statement of Financial Activities.

Fund Accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds comprise of The William Sharron Memorial Fund to be utilised on future capital development and refurbishment of the School's premises.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Governance Costs

Governance costs include the costs of preparation and examination of Statutory Accounts, the costs of Trustee meetings and costs of any legal advice to trustees on governance or constitutional matters.

Charitable Activities

Expenditure is charged on an accrual basis and allocated to the appropriate headings in the accounts.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2019

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

5. DONATIONS AND LEGACIES

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2019 £ |
|------------------|----------------------------|--------------------------|--------------------------|
| DONATIONS | | | |
| Donations | <u>178,143</u> | <u>—</u> | <u>178,143</u> |

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2019

5. DONATIONS AND LEGACIES *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2018 £ |
|------------------|----------------------------|--------------------------|--------------------------|
| DONATIONS | | | |
| Donations | 69,972 | 63,750 | 133,722 |

6. INVESTMENT INCOME

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2019 £ |
|---------------------|----------------------------|--------------------------|--------------------------|
| Interest receivable | 66 | 37 | 103 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2018 £ |
|---------------------|----------------------------|--------------------------|--------------------------|
| Interest receivable | 66 | 24 | 90 |

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2019 £ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable activities | 102,077 | 30,445 | 132,522 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2018 £ |
|-----------------------|----------------------------|--------------------------|--------------------------|
| Charitable activities | 99,815 | 194,722 | 294,537 |

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

| | Activities undertaken directly £ | Total funds 2019 £ | Total fund 2018 £ |
|-----------------------|---|--------------------------|-------------------------|
| Charitable activities | 132,522 | 132,522 | 294,537 |

9. INDEPENDENT EXAMINATION FEES

| | 2019 £ | 2018 £ |
|--|-----------|-----------|
| Fees payable to the independent examiner for: Independent examination of the financial statements | 1,800 | 2,400 |

10. TRUSTEE REMUNERATION AND EXPENSES

No trustee received any remuneration during the year. The charity did not meet any individual expenses incurred by the trustees for the services provided to the charity.

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2019

11. DEBTORS

| | 2019 | 2018 |
|---------------|---------------------|---------------------|
| | £ | £ |
| Other debtors | <u>3,250</u> | <u>2,250</u> |

12. CREDITORS: amounts falling due within one year

| | 2019 | 2018 |
|------------------------------|---------------------|---------------------|
| | £ | £ |
| Accruals and deferred income | <u>2,700</u> | <u>3,200</u> |

13. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

| | At 1 September 2018 | Income £ | Expenditure £ | At 31 August 2019 £ |
|---------------|---------------------------|----------------|------------------|------------------------------|
| General funds | <u>63,760</u> | <u>178,209</u> | <u>(102,077)</u> | <u>139,892</u> |

| | At 1 September 2017 | Income £ | Expenditure £ | At 31 August 2018 £ |
|---------------|---------------------------|---------------|------------------|------------------------------|
| General funds | <u>93,537</u> | <u>70,038</u> | <u>(99,815)</u> | <u>63,760</u> |

Restricted funds

| | At 1 September 2018 | Income £ | Expenditure £ | At 31 August 2019 £ |
|-----------------|---------------------------|-------------|------------------|------------------------------|
| Restricted Fund | <u>40,533</u> | <u>37</u> | <u>(30,445)</u> | <u>10,125</u> |

| | At 1 September 2017 | Income £ | Expenditure £ | At 31 August 2018 £ |
|-----------------|---------------------------|---------------|------------------|------------------------------|
| Restricted Fund | <u>171,481</u> | <u>63,774</u> | <u>(194,722)</u> | <u>40,533</u> |

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2019

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2019 £ |
|----------------------------|----------------------------|--------------------------|-----------------------------------|
| Current assets | 142,592 | 10,125 | 152,717 |
| Creditors less than 1 year | (2,700) | — | (2,700) |
| Net assets | <u>139,892</u> | <u>10,125</u> | <u>150,017</u> |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2018 £ |
| Current assets | 66,960 | 40,533 | 107,493 |
| Creditors less than 1 year | (3,200) | — | (3,200) |
| Net assets | <u>63,760</u> | <u>40,533</u> | <u>104,293</u> |