

COMPANY REGISTRATION NUMBER: 08140850
(England and Wales)

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY
ANNUAL REPORT AND FINANCIAL STATEMENTS
31 AUGUST 2019



HAFFNER
HOFF LTD
ACCOUNTANTS
REGISTERED AUDITORS
CHARTERED TAX ADVISERS

2ND FLOOR - PARKGATES
BURY NEW ROAD
PRESTWICH
MANCHESTER M25 0TL

TEL: (0161) 798 1660
FAX: (0161) 773 7918
E-MAIL: haffnerhoff@haffnerhoff.co.uk



BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY
YEAR ENDED 31 AUGUST 2019

Contents	PAGE
Reference and Administrative Details	1
Governors' Report	3
Governance Statement	14
Statement on Regularity, Propriety and Compliance	17
Independent Auditor's Report on the Financial Statements	18
Independent Reporting Accountant's Report on regularity	19
Statement of Financial Activities incorporating Income & Expenditure Account	22
Balance Sheet	23
Cash Flow Statement	24
Notes to the Financial Statements, incorporating:	
Statement of Accounting Policies	25
Other Notes to the Financial Statements	29

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

REFERENCE AND ADMINISTRATIVE DETAILS

DIRECTORS AND MEMBERS

Mr A M Brandeis (Appointed 12 August 2012)

Mr D Ziskind (Appointed 14 January 2014)

GOVERNORS

Mr A Topperman (Chair) (Appointed 01 September 2018)

Rabbi N Wilson (Principal & Accounting Officer) (App 01 Nov 2016)

Mr J Halpern (Parent governor) (Appointed 01 September 2012)

Mrs E Levy (Parent governor) (Appointed 01 September 2012)

Mr D N Olsberg (Governor) (Appointed 01 September 2012)

Mrs N Rebenwurz (Staff governor) (Appointed 01 Sept 2012)

Mr M Sinitsky (Parent governor) (Appointed 01 September 2012)

Mr E Taylor (Governor) (Appointed 01 September 2012)

FINANCE DIRECTOR

P Shenhold ACCA

TRUSTEES

A M Brandeis

H Friedlander

SENIOR LEADERSHIP EXECUTIVE

- Principal

Rabbi N Wilson

- Head Teacher

Mrs Feddy

- Deputy Principal

Mrs Reif

- Accounts

Mr S Woolfson

PRINCIPAL & REGISTERED OFFICE

69 Broom lane

Salford

Manchester

M7 4FF

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY
YEAR ENDED 31 AUGUST 2019

COMPANY REGISTRATION NUMBER 08140850

INDEPENDENT AUDITOR Haffner Hoff Ltd
Accountants
& Statutory Auditor
2nd Floor Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

BANKERS Lloyds Bank Plc
1 City Road East
Manchester
M15 4PU

SOLICITORS Aubrey Issacson Solicitors
3 Scholes Lane
Prestwich
Manchester
M25 0PB

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

GOVERNORS' REPORT

The governors present their annual report together with the financial statements and auditors' report of the Charitable company for the year ended 31 August 2019.

Structure, Governance and Management

Constitution

The Academy Trust is a company limited by guarantee and an exempt charity. The Charitable Company's Memorandum and articles of association are the primary governing documents of the Academy Trust. The governors act as the trustees for the charitable activities of Beis Yaakov Jewish High School Academy and are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Beis Yaakov Jewish High School Academy.

Details of the governors who served throughout the year are included in the Reference and Administrative Details on page 1.

Members' Liability

Each member of the Charitable Company undertakes to contribute to the assets of the Charitable Company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

Governors' Indemnities

In accordance with normal commercial practice the Academy Trust has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. See note 12 for further details.

Principal Activities

The Academy Trust's principal activities are specifically restricted to advance, for the public benefit, education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

The Academy Trust operates under a Funding Agreement issued by the Department for Education on 29 August 2012 and commenced operations on 1st September 2012.

Method of Recruitment and Appointment or Election of Governors

The Trustees may appoint at least 3 governors. They may appoint staff governors through such process as they may determine, usually by secret ballot, provided that the total number of governors who are employees of the Academy Trust does not exceed one third of the total number of governors. The LA may appoint up to 1 governor. The Executive Principal and the Head Teacher shall be treated for all purposes as being ex-officio governors. There will be a minimum of 2 parent governors who shall be elected by parents of registered students at the Academy. The governors may appoint up to 5 co-opted governors.

Policies and Procedures Adopted for the Induction and Training of Governors

New governors attend full governing body meetings and subsequently populate committees, often according to interests and personal expertise, as well as being given the opportunity to view the workings of the Academy. The opportunity also exists for governors to join planned training sessions.

Organisational Structure

A unified leadership structure operates to help improve the way the Academy is run. The structure consists of the governors and the Senior Leadership Team. The aim of the management structure is to devolve responsibility and encourage decision making at all levels.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

GOVERNORS' REPORT (continued)

The governors are responsible for the strategic development of the Academy, monitoring the Academy by the use of budgets and management accounts and making major decisions about the direction of the Academy, capital expenditure and staff appointments.

To ensure an efficient and effective committee structure with the Academy's School Improvement Plan at its core, there are governor committees responsible for Curriculum and Pupil Welfare, Commercial and Risk, and Pay and Performance. The Commercial and Risk Committee's responsibilities incorporate the duties of the Finance Committee.

The Senior Leadership Team comprises the Executive Principal, Head Teacher and Deputies. These leaders direct the Academy at an executive level implementing the policies laid down by the governors and reporting to them regularly. The Executive Principal, Head Teacher and the Finance Manager in conjunction with the governors are responsible for the authorisation of spending within agreed budgets and the appointment of staff, although appointment boards for posts in the Senior Leadership Team always contain a governor. Some spending control is devolved to members of the Senior Leadership Team, according to the school's scheme of delegation. Matters outside the set limits are countersigned by the governors.

Heads of Department are responsible for the day to day operation of curriculum subject areas and organise their teaching staff, capitation resources, facilities and students accordingly.

Risk Management

The governors have responsibility to assess the strategic risks to which the Academy is exposed and intend to commission a systematic analysis of all risks to produce a risk management register.

The governors are implementing a number of systems to assess risks that the Academy faces, especially in the strategic risks areas and in relation to the control of finance. They have introduced systems, including operational procedures and internal financial controls in order to minimise risk. The Academy has an effective system of internal financial controls and this is explained in more detail in this report.

Connected Organisations, including Related Party Relationships

As part of its operation the Academy liaises with organisations such as the Local Authority as well as with other education providers and trainers such as local schools. These include: - Salford Secondary Schools School Provider Arm.

These links are maintained in the interests of information sharing, supporting good practice and accessing CPD and they consolidate well established mutually supportive associations.

Objectives, Strategies and Activities

The History of Beis Yaakov Jewish High School Academy

The school was founded by the local Charedi (Strictly Orthodox) Jewish Community in 1957 to provide religious and secular education for girls aged 11–18. In January 2005 the school became voluntary aided in the City of Salford for girls aged 11-16, with a small independent Sixth Form attached. The period 2005–2009 was one of immense challenge as the school created and developed all the systems demanded of a voluntary aided school, and moved into its new building.

Following a period of consolidation, the school then converted to Academy status in September 2012.

The school serves the North-West Jewish Community based in Salford, Bury, and Manchester, providing a comprehensive education with a broad curriculum of integrated secular and Jewish studies, delivered during an extended school day. Almost all pupils progress to Jewish FE colleges after GCSE. Our focus is to provide a secure and safe environment, preparing pupils for their long-term roles as British Citizens contributing to their own local communities and to wider society.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

GOVERNORS' REPORT (continued)

The Ethos of Beis Yaakov Jewish High School Academy

Pupils of the School are expected to embrace the school's religious ethos and to live their lives accordingly. Every aspect of school life is governed by the codes of Torah observance, which includes adherence to a modest way of life and strong morals and ethical values.

The School's expectation is for its pupils to have no access to any inappropriate media and that parents are expected to ensure that their children do not have access to the internet or any other media not meeting the stringent moral criteria of the Charedi community. Pupils are expected to dress at all times in accordance with the strictest standards of *Tznius* (modesty). The School is guided in this matter by the presiding Rabbi of the Machzikei Hadaas Beth Din of Manchester.

The School has a unique sense of family and belonging and Orthodox Jewish values permeate every aspect of school life and are consistent across all families, pupils and governors of the school.

The school promotes a learning culture with known and shared aims that affect all school policies and practice. There is a variety of themed activities through the year which develop pupils' social and academic skills, provides a forum for exploring Fundamental British Values in the context of their Jewish Faith.

Acts of collective worship take place twice a day for the morning and afternoon services. The morning service takes the form of a whole-school assembly, led by Year 11 pupils.

The aims of the School

- To offer a broad and balanced curriculum to cater for every pupil's needs and to ensure that all pupils reach the highest possible standards in both Jewish and secular studies.
- To give the pupils a love of Torah learning and practice
- To promote a strong sense of social responsibility as fundamental to all aspects of life.
- To develop self-esteem, resilience, confidence and ambition in pupils.

The School Roll

The school roll has risen from 216 in 2008-9 to 334 in 2018-19. Based on information from our feeder schools it seems likely that a similar order of increase will continue year on year. Our intake comprises about 75% from Yesoday Hatorah School, Prestwich, about 10% from Broughton Jewish Cassel Fox Primary School, Salford, and about 10% from two other local independent schools. The balance comes from pupils who have moved to the area from elsewhere in the UK or from abroad.

The Leadership Structure

The Senior Leadership Team comprises of:
Rabbi N Wilson, Menahel/Executive Principal
Mrs S Feddy, Head Teacher
Mrs S Reif, Deputy Menahel (Deputy Principal)

Rabbi Wilson – Executive Principal

Rabbi Wilson joined us following a ten-year tenure as Senior Rabbi of the Redbridge community in London. During his time in London he taught in a number of High schools, held the position of Rabbinic Governor to King Solomon High School in Ilford and contributed towards the development of young teachers through a programme of teacher training.

In addition to his Torah scholarship and passion for Jewish studies, Rabbi Wilson brings the rigours of academic study and a strong focus on evidence-based practice in education. Rabbi Wilson is currently working on a PhD at the UCL Institute of Education on competing pedagogies in faith education.

Rabbi Wilson is committed to leading staff in further developing the school's unique and distinctive ethos and to together ensuring that all our girls have the opportunity to achieve their best and use their learning and their religious values to make a difference in the world they live in.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

GOVERNORS' REPORT (continued)

Mrs Feddy – Head Teacher

After gaining her BEd Hons in science from Sheffield, Mrs Feddy taught physics in Standish Community High School in Wigan from 1987 to 1996. Beside her roles as physics teacher and cross-curricular co-ordinator, Mrs Feddy also taught electronics and bridge to adults in the Standish local community.

After moving to Beis Yaakov High School in 1996, Mrs Feddy showed flexibility in more ways than one by teaching PE and maths as well as physics. In 2000, Mrs Feddy joined the senior management team, holding the roles of pastoral leader and head of maths, before progressing to deputy head. Since taking up the role of head teacher, Mrs Feddy has led the school out of special measures to good and is now committed to taking the school to outstanding.

Mrs Reif – Deputy Principal

Mrs Reif gained her teaching qualification in Gateshead Jewish Teachers Training College. She began her teaching career in Yesoiday Hatorah Primary School, Manchester where she taught pupils in KS1 and KS2 and helped them develop both academically and in their life skills.

Subsequent to this she spent two years teaching High School girls in the USA, before returning to Manchester where she began her tenure at BYJHS. Throughout her time at BYJHS, Mrs Reif has been involved in both formal classroom teaching and extra-curricular activities.

In 2012 Mrs Reif progressed to head of faculty for Nach and continued on to join the Senior Leadership Team in the summer of 2016 as Deputy Menacheles.

The SLT has worked tirelessly to further raise standards of behaviour and academic excellence, by building capacity amongst the staff with CPD and building strong communication with all stakeholders.

SENDCO, along with her assistant, successfully leads an excellent team, which currently numbers almost 20 staff members who all work constantly to deliver the best to the children on the SEN register. The SENDCO interacts with all staff and pupils, ensuring that each pupil's needs are addressed, and enabling maximisation of care and education across the board.

Staff

The staff members are dedicated and professional, and willing to learn and embrace CPD. The large majority of staff come from the local community and many are part-time. Staff retention is relatively good, with the majority of leavers being due to changes in personal circumstances, such as maternity or getting married and moving abroad. Recruitment remains a challenge for all areas of the curriculum, but a number of exciting appointments have been made recently and we are constantly looking to build capacity and looking at creative ways to restructure.

OFSTED Inspection dates 17–18 September 2019

The quality of education:	Requires improvement
Behaviour and attitudes:	Good
Personal development:	Requires improvement
Leadership and management:	Requires improvement

Pupils are friendly, polite and respectful towards adults and each other. Most are happy at the school and value the relationships they enjoy with staff. Pupils feel safe and supported.

Leaders and staff have high expectations of pupils' behaviour, achievement and spiritual growth. Almost all pupils respond positively to these expectations. They have positive attitudes to learning, which helps them to make strong progress in their learning.

Pupils' behaviour is often impeccable. Low-level disruption is rare in lessons. This reflects the respect that pupils have for each other and their teachers. Pupils respond positively to the rewards they receive for good behaviour and effort.

Bullying is exceptionally rare. On the odd occasion when it does occur, staff deal with it capably.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

GOVERNORS' REPORT (continued)

Leaders have recently acted to improve pupils' attendance. Despite this, pupils' attendance is not as good as it should be.

Parents and carers are overwhelmingly positive about the school. They value the balance the curriculum provides between religious and secular studies. They know that their children achieve very well at the school. They appreciate the efforts of staff to ensure that their children do well in external examinations.

The school's ethos is kind, gentle and caring. One parent reflected this in their description of the school as a 'place I can send my child with peace of mind'.

Pupils attain well in external examinations. They do this because they have positive attitudes towards their studies. They are helped well by their teachers. Teachers have strong subject knowledge which they use to good effect.

Staff provide many opportunities that encourage pupils to be responsible. Leaders ensure that pupils have opportunities to understand the difference between right and wrong. For example, pupils learn about the ills of slavery and how to help refugees.

Pupils learn about different world religions. This helps them to understand the similarities and differences between faiths. It also helps pupils to become understanding and tolerant of others.

Disadvantaged pupils and those with special educational needs and/or disabilities (SEND) typically make as much academic progress as others at the school. This is because teachers have high expectations of all pupils. Pupils with SEND are supported effectively by specialist staff. However, teachers are less skilled at meeting the needs of some of these pupils during lessons.

Leaders and governors act with integrity. They are honest, reflective and thoughtful. They are considerate of staff workload. There have recently been big changes to the governing body. These changes were made to modernise governance. The governing body recognises that the school's management structure also needs to develop. This is to create greater clarity in leaders' roles and responsibilities and to make staff more accountable for the quality of their work.

The Parent Body

The school works very closely with the parent body, which is extremely supportive of the aims and practices of the school. Parents are well-informed and take an interest in their child's education. This close and extensive partnership that exists between school and home ensures that there is excellent synergy between the school ethos and the school community.

The average family size is large (few families have less than 4 children; many have 8 or 9, with a few in double figures). The family unit and extended family are very important. We therefore have detailed rules on absence for family celebrations to minimise discontinuity of learning.

Many families are financially challenged due to family size, but nonetheless only a small number of children are eligible for FSM since at least one parent works. The Governing Body has remonstrated at local government level about this loophole whereby children from large families are not eligible for FSM.

Most pupils speak English as a first language. However, many parents were born abroad, and speak their mother tongue in the home.

There are certain areas of syllabus which must be dealt with sensitively to ensure that the content is delivered within the ethos of the school. The school provides parenting workshops, a resource library and a team of parenting advisors. Parents wish the school to restrict exposure to Internet material etc., and notwithstanding these parameters we deliver Computing GCSE and Business Studies GCSE.

Curriculum

The school delivers a National Curriculum based syllabus over years 7–11, while at the same time offering Jewish studies lessons at equivalent levels. Jewish studies subjects include study of Biblical texts with commentaries, and various aspects of Jewish Law, Ethics, Prayer, and other subjects.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

GOVERNORS' REPORT (continued)

Over the last few years we have developed a more extensive use of ICT in classrooms across all lessons. We constantly review and modify the secular and Kodesh curricula to ensure that it is broad and balanced and meets the needs of groups of pupils and individuals.

A form period, delivered by form tutors ("Mechanchos"), runs throughout Years 7 and 8 with a programme of study which focusses on mental health, study skills and guidance on interpersonal relationships and how they contribute to life skills. The school runs a full suite of cross-curricular and extra-curricular activities, some of which are school wide and some for individual year groups. These programmes offer opportunities for deeper learning and show how the knowledge learned in the classroom is relevant to real life.

Inclusion

The school aims to ensure that no pupils are disadvantaged for any reason. We have a highly responsive SEN department which works to ensure that every pupil can access lessons at their level. There is a separate tier of support for girls not on the SEN register who may have weaknesses. We have a special "top-up" programme in Jewish Studies for pupils who are struggling.

We continue to focus on improving the aids we can give to students struggling with the GCSE exams, via extra time, amanuenses etc.

Pupils with physical access problems have their needs continually assessed e.g. feedback after fire drills. We have improved curriculum access for pupils coming from primary school with lower than average standards, via tutoring and other programmes.

We create individual timetables for pupils where necessary e.g. after a prolonged absence.

Care, Guidance and Support

Pastoral care is a key element of our provision and is central to our ethos. A student's happiness and well-being are recognised as the foundation for their success. It underpins everything that we do and along with a high quality of teaching and learning, it is what our school is all about. Whilst 'pastoral care' is everyone's responsibility in school, we have a formal structure designed to ensure that every pupil's needs are catered for. Each year group has a pastoral team that is responsible for the welfare of the students in its year and deals with matters such as students' personal problems in school, discipline, students' records, parents' queries, absences and social activities.

Students who require extra support are placed on our mentoring system. Here, pupils are more closely monitored and receive support tailored to their needs through a "big sister", mentor, and/or the school counsellor or school psychologist. The school counsellor and psychologist also advise staff on how best to interact with the pupils. There is continuous monitoring and improvement of this system.

Transitions

From January each year we make detailed plans for the incoming Year 7 to ensure their specific needs are met. This involves liaison with primary schools, who guide us on any extra provision required for individuals or the cohort. We conduct CAT tests on the incoming cohort after admissions have been agreed and this complements KS2 SAT results in the planning of differentiation etc. in Year 7.

In the summer term Year 9 invite the incoming Year 7 to an event to allow them to meet one another and the staff.

Similarly, we liaise with Jewish FE colleges to ensure an easy transition from Year 11. We arrange bespoke programmes for pupils joining other than in September of Year 7. Peers are encouraged to make out-of-school contact before the new girls arrive.

Term Dates and Times of School

The term dates are based on the Jewish calendar, around Jewish Holiday dates. We have an extended school day to 4.20 pm or 5:00 pm from Monday to Thursday, with a flexible finishing time on Friday to accommodate the varying times of the commencement of our Sabbath.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

GOVERNORS' REPORT (continued)

Crèche Facilities

There is an on-site crèche for children of staff up to age 3.

The School Environment

We are very fortunate to have a new school building with excellent facilities. Ofsted previously reported that displays around the school, are of the highest standard and are a good reflection of the ethos of the school.

Safety in School

As a minority racial group, there is a risk of racist incidents occurring outside the school from the general public. Pupils know that incidents will be dealt with by staff if in the vicinity of the school. Security priorities are raised at times of potential crisis. A Government initiative has provided security guards for the school throughout the school day. Parents are satisfied with our proactive and safe environment.

Bullying is not a major problem. Social issues are addressed by the pastoral team who use, among other methods, a restorative justice approach. Pupils are encouraged and guided in working together to find solutions.

The pupils are confident that the school deals quickly and effectively with issues. The vast majority feel able to approach a member of staff if something is concerning them. Members of the SLT are accessible pupils.

Communication with Parents and Carers

The school is community-based and runs in accordance with the religious demands of the parental body. Communicating with parents/carers is a very high priority in school. Response to surveys, and informal feedback show that the vast majority of parents are very happy with school and equally this is evidenced by the growing school roll.

The school has a computer-based system for sending SMS text messages to parents – individual and groups – which all parents have opted in to for routine messages and reminders.

Parents are able to contact form teachers and pastoral staff with any problems their daughters are experiencing. The SLT are available when necessary

Parents' evenings and regular levelled reports ensure that parents are kept well informed about their child's progress. Attendance at parents' evenings is at around 90% and parents unable to attend parents' evenings are given an alternative opportunity. Homework diaries provide a link between parents and teachers.

Parents are kept well-informed of school matters through the year with regular news letters. In addition, questionnaires seeking parental input and opinions on current issues are carried out through the year to ensure that appropriate decisions are made.

The SEN department is in continual contact with parents of pupils on the SEN register. Other parents also make contact with SENDCO for advice.

Within the Wider Community

Throughout the year there are activities which impact on the local community. These include senior citizens' parties, sponsored activities for charities, lunch-time visits and occasional performances in homes for the elderly. Individual girls help at the soup kitchen, visit elderly people, look after special needs children, help busy mothers in the evenings etc.

Pupil Attendance

The School was aware that historically students' attendance record has not been good enough.

Significant progress has been made over the last four years and we are working hard to avoid slipping back. Our headline attendance figure this year was at 94.46%, and we are constantly working hard to

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

GOVERNORS' REPORT (continued)

increase attendance further. We are confident that the measures we have put in place this last year will lead to increased attendance levels in the coming year.

Persistent absence is relatively low. When such a situation arises, it is immediately addressed and a special re-integration programme introduced.

Skills for the Workplace

We recognize that the majority of our students will opt to attend a religious seminary when they graduate from BYJHS. While these seminaries focus on religious studies, most of them also offer a number of A level/ vocational courses. A small number of our alumni choose to go to 6th form college straight from school and many of the girls who attend religious seminary will choose to further their secular education once they graduate seminary.

We take seriously our duty to give our students the best possible secular education, to give them the options for a career in STEM, Humanities or creative subjects.

Workplace skills are integrated within the curriculum. Below are examples of areas from recent years:

- Maths department: budgeting project based on catering for school meals
- ICT GCSE course includes banking and business management.
- OCR Text Processing Business Professional diploma offered to Yrs 10 and 11. Around 50% of pupils from each year group sign up for this course, and is always oversubscribed.
- GCSE courses in Art, Home Economics and Textiles.
- Organisational skills gained from arranging school activities and programmes, through which pupils learn to plan and evaluate.
- Compulsory Modern Hebrew to GCSE. Many of our pupils often chose to live temporarily in Israel and this skill helps their employment prospects there.
- AQA Entry Level courses for girls who cannot access GCSE along with AQA accredited certificates on a variety of courses created specifically to cater for our SEN pupils.

Extra-Curricular Activities

There are regular assemblies, and frequent guest speakers on subjects related to special days of the Jewish calendar and National and International days.

Groups of students from Year 11 lead teams which plan and run extracurricular events and programmes throughout the year. These student leaders maintain excellent paperwork, which includes detailed plans and thorough evaluations.

The positive experiences of trips away (Years 9, 10 & 11) encourage the unity of the year groups, by placing an emphasis on the special qualities that everyone possesses.

Pride in our School

We are proud of our pupils and all that they achieve. Our results are consistently high and always above the average of the local authority and of the national statistics. The pupils in their turn are very proud of their membership of our school, and frequently praise it to others.

Public Benefit

In drafting the above statements, the trustees have complied with the duty in the relevant Section of the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission in exercising their powers or duties.

Achievements and Performance

OFSTED 2019: Pupils attain well in external examinations. They do this because they have positive attitudes towards their studies. They are helped well by their teachers. Teachers have strong subject knowledge which they use to good effect.

SUBJECTS STUDIED IN EACH ACADEMIC YEAR 2018-2019

Additional information can be obtained from the School Office.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

GOVERNORS' REPORT (continued)

Subject	Year 7	Year 8	Year 9	Year 10	Year 11
English Literature	All	All	All	All	All
English Language	All	All	All	All	All
Maths	All	All	All	All	All
Biology	All	All	All	All	All
Chemistry	All	All	All	All	All
Physics	All	All	All	All	All
Modern Hebrew	All	All	All	All	All
P.E.	All	All	All	All	All
Chumash	All	All	All	All	All
Nach/Biblical Hebrew	All	All	All	All	All

Dinim	All	All	All	All	All
Ovos	All	All	All	All	All
Parsha	All	All	All	All	All
Tefilla	All	All	All	All	All
Jewish History	All	All	All	All	All
I.T.	All	All	All	All	All
Art	All	All	Optional	Optional	Optional
Basmitzvah	All	None	None	None	None
Business studies	None	None	Optional	Optional	Optional
Citizenship	None	None	Optional	Optional	Optional
Computing	None	None	Optional	Optional	None
Form period	All	All	None	None	None
Geography	All	All	Optional	Optional	None
History	All	All	Optional	Optional	Optional
Home Economics	All	All	Optional	Optional	Optional
Textiles	All	All	Optional	Optional	Optional

GCSE AND OTHER QUALIFICATIONS

Year 10	Year 11
GCSE Modern Hebrew	GCSE Maths
GCSE Biblical Hebrew	GCSE English Language
GCSE English Literature	GCSE Science (double or triple award)
	Option subjects (choose 3):
	GCSE Art
	GCSE Textiles
	GCSE Computer Science
	GCSE Geography
	GCSE History
	GCSE Citizenship
	GCSE Food and Nutrition
	GCSE Business Studies

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

GOVERNORS' REPORT (continued)

YEAR 11 PERFORMANCE 2018-19

The new GCSE English curriculum (9-1 grades) overall outcomes were positive with 90% of pupils attaining a grade 9-4. (The national average is 77.4%.)

The new GCSE Maths curriculum (9-1 grades) overall outcomes were also positive with 87% of pupils attaining a grade 9-4 (national average is 79%).

Pupils achieving a grade 4 and above in both English and Maths was 84% (national average is 67.7%)

Overall 2019 headline data has shown that the school's strong performance on the attainment 8 measure and, in particular, on the Progress 8 measure remains consistently strong.

This year's headline Progress 8 figure was +0.75, placing the school in roughly the top 3% of the country for Progress 8.

Going Concern

After making appropriate enquiries, the Governing Body has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues 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 Statement of Accounting Policies.

Value for money

The academy trust delivers good value in the use of public resources. Value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The school has achieved this by:

1. Rigorous procedures for establishing, reviewing and evaluating school budget, including comparisons and benchmarking. Financial governance and oversight by the governors is strong, with a Finance Director heading up an expanding finance team.
 - For example: monthly management accounts with budget comparisons produced and regular review at Governor subcommittee level to ensure the best possible value for Money is achieved.
 - For example, strong recruitment protocols developed and effective monitoring of Salary budgets.Targets: To develop in-depth internal audit protocol and to ensure that conflicts of business interests are declared and scrutinised.
2. Strong purchasing procedure, constant review of suppliers, ensuring value for money comparisons for purchased items.
 - For example: required written quotes and tendering processes adhered to as laid out in the school financial handbook. Negotiation with individual suppliers and as part of consortium purchasing. Cleaning contract and IT support contracts dealt with according to tendering protocol. Capital building projects dealt with according to EU tendering procedure, as appropriate.
3. Meticulous evaluations of impact on student outcomes including examination results, value added progress and student attendance.
 - For example: provision map of targeted support to be extended to every child in school and Pupil Premium return incorporated.Target: to increase level of attendance for all pupils especially SEND/Pupil Premium
4. Sharing of good practice amongst collaborative schools, for example:
 - Research conducted by the Principal recorded on the NCSL website outlining how Local Leaders of Education (LLE) can best support school.

Financial Review

Most of the Academy's income is obtained from the Department for Education (DFE) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DFE

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

GOVERNORS' REPORT (continued)

during the year ended 31st August 2019 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities. The Academy also receives grants for fixed assets from the DFE. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2005), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned. The Assets, Liabilities and Funds of the Governing Body of the Jewish High School were transferred to the Academy on 01 September 2012.

During the period ended 31 August 2019, total expenditure was £2,761,563. The excess of expenses over income for the period before other recognised gains and losses (excluding surplus funds transferred, restricted fixed asset funds and restricted pension funds) was £91,220

Principal Risks and Uncertainties

The Governors consider that the principal risks and uncertainties facing the Academy are:

- Complying with legislative requirements regarding employment law, data protection, discrimination, Companies House and HMRC, child protection, the Charity Commission and the strong balanced curriculum.
- Financial risk - not operating within its budget and running a deficit, changes in funding, inappropriate or insufficient financial controls and systems, fraudulent activity and/or financial commitments made without adequate authorisation.
- Operational risks - resulting from inexperienced or inappropriate staff being employed and inaccurate, out of date or inappropriate information.
- Delivering a broad and balanced education and preparing students for life in modern Britain while keeping within the bounds of the school's founding ethos.

The key controls used by the Academy include:

- Detailed terms of reference for all committees.
- Formal agendas for the academy board and committees.
- Schemes of delegation and formal financial regulations.
- Formal written policies.
- Clear authorisation and approval levels.
- Policies and procedures required by law to protect the vulnerable.

Reserves Policy

The Governors review the reserves levels of the academy annually. This review will encompass the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Governors have determined that an appropriate level of free reserves should be equivalent to £100,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance. The Academy's current level of free reserves (total funds less the amount held in fixed assets and restricted funds) is Haffner Hoff Ltd.

Investment Policy

The Governors' policy is to invest any surplus funds in low risk short term deposits.

Plans for Future Periods

The main objectives for the next academic year are stated in the 2019 School Improvement Plan and stated, along with actions required, as follows:

1. Further developing a broad and balanced curriculum to facilitate the deeper learning required by the 2019 common inspection framework.
2. Streamlining our pastoral provision, to ensure that it meets the needs of all our students while being cost-effective.
3. Further developing the Jewish Studies curriculum to ensure that it develops high level textual and analytical skills and that it is relevant to young people in Modern Britain.
4. Further develop mental health provision, so that it is proactive and preventative.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

Auditor

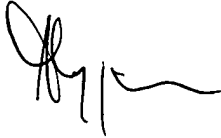
Haffner Hoff Ltd has indicated its willingness to continue in office.

Statement as to Disclosure of Information to Auditors

The governors have confirmed that, as far as they are aware, there is no relevant audit information of which the auditors are unaware. All governors have confirmed that they have taken all the steps that they ought to have taken as governors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Approved by order of the members of the governing body on 24 December 2019 and signed on its behalf by:

Signed

A handwritten signature in black ink, appearing to be 'A Topperman', written over a horizontal line.

Mr A Topperman
Chair

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

GOVERNANCE STATEMENT

Scope of Responsibility

As governors, we acknowledge we have overall responsibility for ensuring that Beis Yaakov High School Academy has an effective and appropriate system of control, finance and otherwise. However such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatements or loss.

The governing body has delegated the day-to-day responsibility to the Principal, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Beis Yaakov Jewish High School Academy and the Secretary of State for Education. They are also responsible for reporting to the governing body any material weaknesses or breakdowns in internal control.

Review of Value for Money

As accounting officer the (principal) has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Beis Yaakov Jewish High School Academy for the year ended 31 August 2019 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The governing body has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The governing body is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ending 31 August 2019 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the governing body.

The risk and control framework

The Academy Trust's system of internal financial control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governing Body;
- regular reviews by the Finance Sub Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, the trustees have appointed Haffner Hoff Ltd, the external auditor, to perform additional checks.

Haffner Hoff Ltd role includes giving advice on financial matters and performing a range of checks on the academy trust's financial systems.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

GOVERNANCE STATEMENT

In particular, checks carried out in the current period include substantive and other tests on the controls of the academy along with other audit techniques required to be able to express an opinion on the risk and control framework.

Review of effectiveness

As Accounting Officer, the Principal has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

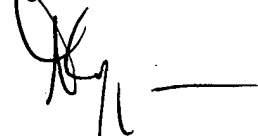
- The work of the Responsible Officer.
- The work of the external auditor.
- The work of the senior managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

The Finance & Building Sub Committee completed the Finance Management & Governance Evaluation (FMGE) in January 2014 and was graded 'Good' by the EFA.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Resources Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Approved by order of the members of the governing body on 24 December 2019 and signed on its behalf by:

Signed



Mr A Topperman
Chair

Signed



Rabbi N Wilson
Accounting Officer

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

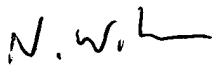
STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

As accounting officer of Beis Yaakov Jewish High School Academy I have considered my responsibility to notify the academy trust governing body and the Education Funding Agency of material irregularity, impropriety and non-compliance with EFA terms and conditions of funding, under the funding agreement in place between the academy trust and the Secretary of State. As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook.

I confirm that I and the academy trust governing body are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date.

Signed



Rabbi N Wilson
Accounting officer

24 December 2019

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

Independent Auditor's Report on the Financial Statements

OPINION

We have audited the financial statements of the Beis Yaakov Jewish High School Academy, Manchester for the year ended 31 August 2019 which comprise the Statement of financial activities incorporating income and expenditure accounts, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- Give a true and fair view of the state of the academy trust's affairs as at 31 August 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2015 and the Academies Accounts Direction 2018 to 2019 issued by the Education and Skills Funding Agency.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements of the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN / EMPHASIS OF MATTER

We are basing the going concern of the Academy that there will be sufficient funding and resources to the end of December 2020 notwithstanding that we have not received adequate evidence to support this assertion. Our opinion is not modified in respect of this matter.

OTHER INFORMATION

The Governors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appear to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Governors' report including the Strategic report for the financial year to which the financial statements are prepared is consistent with the financial statements.
- The Governors' report and the Strategic report have been prepared in accordance with applicable legal requirements

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

Independent Auditor's Report on the Financial Statements

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In light of our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' report including the Strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not yet been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosure of Governors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF GOVERNORS

As explained more fully in the Statement of Governors' responsibilities, the Governors (who are also the directors of the academy trust for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the academy trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the academy or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

USE OF OUR REPORT

This report is made solely to the academy trust's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the academy trust's members those matters we are required to state to them in a n Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the academy trust and the academy trust's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Dov Schwarz

Dov Schwarz FCCA (Senior statutory auditor)

Haffner Hoff Limited

Parkgates

Bury New Rd, Prestwich

M25 0TL

Date: 23 December 2019

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2019

Independent Reporting Accountant's Report on Regularity

In accordance with the terms of our engagement letter 11th December 2019 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2018 to 2019, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Beis Yaakov Jewish High School Academy, during the period 1st September 2018 to 31 August 2019 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them. This report is made solely to Beis Yaakov Jewish High School Academy, and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Beis Yaakov Jewish High School Academy and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Beis Yaakov Jewish High School Academy, and ESFA, for our work, for this report, or for the conclusion we have formed.

The accounting officer is responsible, under the requirements of Beis Yaakov Jewish High School Academy, funding agreement and deed of variation with the Secretary of State for Education dated 15th July 2019 and the Academies Financial Handbook, extant from 1 September 2018, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 2018 to 2019. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1st September 2018 to 31 August 2019 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Academies Accounts Direction 2018 to 2019 issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY
YEAR ENDED 31 AUGUST 2019

Independent Reporting Accountant's Report on Regularity

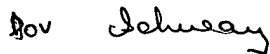
Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

- Testing of internal controls as well as substantive testing on expenditure

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 1 September 2018 to 31 August 2019 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Reporting Accountant

Haffner Hoff Ltd

24 December 2019

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

YEAR ENDED 31 AUGUST 2019

	Note	Unrestricted Funds £	Restricted General Funds £	Restricted Fixed Asset Funds £	Total 2019 £	Total 2018 £
Incoming and endowments from:						
. Donations and capital grants	3	24,588	887,810	0	912,398	985,314
Charitable activities:						
. Funding for the academy's educational operations	6	0	1,859,970	0	1,859,970	1,795,172
Other trading activities	4	0	80,363	0	80,363	71,436
Investments	5	52	0	0	52	49
Total		<u>24,640</u>	<u>2,828,142</u>	<u>0</u>	<u>2,852,783</u>	<u>2,851,971</u>
Expenditure on:						
Raising funds		0	0	0	0	0
Charitable activities:						
. Academy trust educational operations	8	0	2,752,263	125,542	2,877,805	2,927,733
Other	9	0	9,300	0	9,300	27,629
Total	7	<u>0</u>	<u>2,761,563</u>	<u>125,542</u>	<u>2,887,105</u>	<u>2,955,362</u>
Net income / (expenditure)						
Transfers between funds	17	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net income/(expenditure) for the year		24,640	66,580	(125,542)	(34,322)	(103,391)
Other recognised gains and losses						
Actuarial (losses) gains on defined benefit pension schemes	17, 26	<u>0</u>	<u>(220,000)</u>	<u>0</u>	<u>(220,000)</u>	<u>(68,000)</u>
Net movement in funds		24,640	(153,420)	(125,542)	(254,322)	(171,391)
Reconciliation of funds						
Total funds brought forward	17	80,757	(315,452)	6,277,108	6,042,413	6,213,804
Total funds carried forward		<u>105,397</u>	<u>(468,872)</u>	<u>6,151,566</u>	<u>5,788,090</u>	<u>6,042,412</u>

All of the academy's activities derive from acquisitions in the current financial period.

A Statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

BALANCE SHEET

Company Number

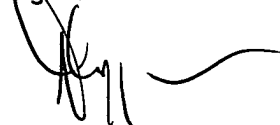
07573614

AS AT 43708

	Notes	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Tangible assets	13		6,250,539		6,378,536
Current assets					
Stock	14	4,500		5,194	
Debtors	15	10,008		29,969	
Cash at bank and in hand		193,517		30,180	
		<u>208,025</u>		<u>65,343</u>	
Liabilities					
Creditors: Amounts falling due within one year	16	<u>(320,474)</u>		<u>(271,467)</u>	
Net current assets / (liabilities)			<u>(112,449)</u>		<u>(206,124)</u>
Total assets less current liabilities			6,138,090		6,172,412
Net assets excluding pension liability			6,138,090		6,172,412
Pension scheme liability	26		<u>(350,000)</u>		<u>(130,000)</u>
Net assets including pension liability			<u>5,788,090</u>		<u>6,042,412</u>
Funds of the academy:					
Restricted income funds					
. Fixed asset fund	17		6,151,566		6,277,108
. General fund	17		(118,873)		(185,453)
. Pension reserve	17		<u>(350,000)</u>		<u>(130,000)</u>
Total restricted funds			<u>5,682,694</u>		<u>5,961,656</u>
Unrestricted income funds					
. General fund	17		<u>105,397</u>		<u>80,757</u>
Total unrestricted funds			<u>105,397</u>		<u>80,757</u>
Total funds			<u>5,788,090</u>		<u>6,042,412</u>

The financial statements on pages 24 to 45 were approved by the governors, and authorised for issue on 19 December 2019. and are signed on their behalf by:

Signed



A. Topperman
Chair

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

CASH FLOW STATEMENT

YEAR ENDED 31 AUGUST 2019

	Notes	2019 £	2018 £
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	21	162,520	84,670
Cash flows from financing activities	22	0	0
Cash flows from investing activities	23	817	17,352
Change in cash and cash equivalents in the reporting period	24	<u>163,337</u>	<u>102,022</u>
Cash and cash equivalents at 1 September 2018		30,180	(71,841)
Cash and cash equivalents at 31 August 2019		<u>193,517</u>	<u>30,180</u>

All of the cash flows are derived from acquisitions in the current financial period.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

1. Statement of Accounting Policies

Basis of Preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the 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) (Charities SORP (FRS 102)), the Academies Accounts Direction 2018 to 2019 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Beis Yaakov High School Academy meets the definition of a public benefit entity under FRS 102.

Going Concern

These financial statements have been prepared on a going concern basis, which the Governors consider to be appropriate notwithstanding the emphasis of matter referred to in the auditors report.

Incoming Resources

All incoming resources are recognised when the academy trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Grants receivable

Fixed asset grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. The general annual grant ('the GAG') from the DfE, which is intended to meet recurrent costs, is credited directly to the Statement of Financial Activities. Other grants from government agencies and other bodies are recognised in the period in which they are receivable to the extent the conditions of funding have been met. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received the income is accrued.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Sponsorship Income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

Donations

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Other Income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the academy trust has provided the goods or services.

Donated goods and facilities

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

1. Statement of Accounting Policies (continued)

Donated Services and gifts in kind

The value of donated services and gifts in kind provided to the academy trust are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the academy trust can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with academy trust's policies.

Certain fixed assets were transferred from the governors on conversion to an academy on 1 April 2011 and are recognised on the following bases:

- School land and buildings are regarded as specialist properties and have been recognised at current market value. The ownership of the land and buildings is vested with custodian trustees who have allowed access to the land and buildings on a rent free basis by way of a lease.
- Sundry assets relating to furniture & equipment as well as IT equipment.

Resources Expended

All expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Costs of generating funds

These are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities

These are costs incurred on the academy trust's educational operations.

Governance Costs

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

Tangible Fixed Assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy.

Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

1. Statement of Accounting Policies (continued)

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a reducing balance basis over its expected useful lives, as follows:

Freehold land & buildings	- 2% pa
Long leasehold land & buildings	- 2% pa
Fixtures, fittings and equipment	- 15% pa
IT equipment	- 33.3% pa

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Liabilities

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 academy trust 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.

Provisions

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The academy trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 29, will impact the carrying amount of the pension liability.

Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2016 has been used by the actuary in valuing the pensions liability at 31 August 2019. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Leased Assets

Rentals under operating leases are charged on straight line basis over the lease term.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

1. Statement of Accounting Policies (continued)

Stock

Stationery and catering stocks are valued at the lower of cost or net realisable value.

Taxation

The academy trust 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 academy trust 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.

Pensions Benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes, are contracted out of the State Earnings-Related Pension Scheme ('SERPS'), and the assets are held separately from those of the academy trust.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quinquennial valuations using a prospective benefit method. As stated in Note 26, the TPS is a multi-employer scheme and the academy trust is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. The TPS is therefore treated as a defined contribution scheme and the contributions recognised as they are paid each year.

The LGPS is a funded scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the Statement of Financial Activities if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in other gains and losses.

Fund Accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the governors.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education Funding Agency where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received and include grants from the Education Funding Agency.

Financial Instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in the notes. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value. None are included in this model but if relevant the suggested disclosure could be as follows, with valuation in line with the SORP [paragraphs 10.44 to 10.49].

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes 16 and 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument. Amounts due to charity's wholly owned subsidiary are held at face value less any impairment.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

2. General Annual Grant (GAG)

a. Results and Carry Forward for the Year

	2019 £	2018 £
GAG brought forward from previous year	0	0
GAG allocation for current year	<u>1,692,770</u>	<u>1,620,425</u>
Total GAG available to spend	1,692,770	1,620,425
Recurrent expenditure from GAG	(2,752,263)	(2,799,629)
Fixed assets purchased from GAG	<u>0</u>	<u>0</u>
	(2,752,263)	(2,799,629)
GAG carried forward to next year	(1,059,493)	(1,179,204)
Maximum permitted GAG carry forward at end of current year (12% of allocation for current year)	<u>(203,132)</u>	<u>(194,451)</u>
GAG to surrender to DfE	0	0
(12% rule breached if result is positive)	no breach	no breach

b. Use of GAG brought forward from previous year for recurrent purposes

(Of the amount carried forward each year, a maximum of 2% of GAG can be used for recurrent purposes. Any balance, up to a maximum of 12%, can only be used for capital purposes)

Recurrent expenditure from GAG in current year	(2,752,263)	(2,799,629)
GAG allocation for current year	<u>(1,692,770)</u>	<u>(1,620,425)</u>
GAG allocation for previous year x 2%	<u>0</u>	<u>0</u>
GAG b/fwd from previous year in excess of 2%, used on recurrent expenditure in current year	0	0
(2% rule breached if result is positive)	no breach	no breach

3. Donations and Capital Grants

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Capital Grants	0	26,934	26,934	17,723
Private Sponsorship	0	38,286	38,286	91,557
Other Donations	<u>24,588</u>	<u>822,589</u>	<u>847,178</u>	<u>876,034</u>
	24,588	887,810	912,398	985,314

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

4. Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Catering Income	0	8,818	8,818	62,288
Other Income	0	71,545	71,545	9,147
	<u>0</u>	<u>80,363</u>	<u>80,363</u>	<u>71,436</u>

5. Investment Income

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Short term deposits	52	0	52	49
	<u>52</u>	<u>0</u>	<u>52</u>	<u>49</u>

6. Funding for Academy Trust's Educational Operations

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
DfE / EFA revenue grants				
. General Annual Grant (GAG) (Note 2)	0	1,692,770	1,692,770	1,620,425
. Start Up Grants	0	0	0	0
. Other DfE / EFA grants	0	12,420	12,420	(15,917)
	<u>0</u>	<u>1,705,190</u>	<u>1,705,190</u>	<u>1,604,508</u>
Other Government grants				
. Local authority grants	0	0	0	0
. Special educational projects	0	154,780	154,780	190,664
	<u>0</u>	<u>154,780</u>	<u>154,780</u>	<u>190,664</u>
	<u>0</u>	<u>1,859,970</u>	<u>1,859,970</u>	<u>1,795,172</u>

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

7. Expenditure

	Staff Costs	Non Pay Expenditure		Total	Total
		Premises	Other Costs	2019	2018
	£	£	£	£	£
Costs of generating voluntary income	0	0	0	0	0
Costs of activities for generating funds	0	0	0	0	0
Academy's educational operations					
- Direct costs	1,906,523	0	379,522	2,286,045	2,159,917
- Allocated support costs	292,839	48,342	250,578	591,760	767,816
	<u>2,199,362</u>	<u>48,342</u>	<u>630,101</u>	<u>2,877,805</u>	<u>2,927,733</u>
Governance costs including allocated support costs	0	0	9,300	9,300	27,629
	<u>2,199,362</u>	<u>48,342</u>	<u>639,401</u>	<u>2,887,105</u>	<u>2,955,362</u>

Incoming/outgoing resources for the year include:

	2019 £	2018 £
Operating leases	5,778	2,198
Depreciation	154,166	154,301
Fees payable to auditor for:		
- audit	6,500	6,500
- other services	2,800	2,800
Profit/(loss) on disposal of fixed assets	<u>0</u>	<u>0</u>

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

8. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Direct costs				
Teaching and educational support staff costs	0	1,906,523	1,906,523	1,851,231
Depreciation	0	142,801	142,801	140,931
Educational supplies	0	68,494	68,494	60,694
Examination fees	0	42,879	42,879	38,768
Staff development	0	0	0	0
Educational consultancy	0	35,034	35,034	29,678
Other direct costs	0	90,314	90,314	38,616
	<u>0</u>	<u>2,286,045</u>	<u>2,286,045</u>	<u>2,159,917</u>

Allocated support costs

Support staff costs	0	292,839	292,839	469,789
Depreciation	0	11,365	11,365	13,370
Recruitment and support	0	0	0	0
Maintenance of premises and equipment	0	29,774	29,774	14,885
Cleaning	0	49,859	49,859	62,450
Rent & rates	0	-38,270	(38,270)	32,099
Insurance	0	6,979	6,979	23,520
Security and occupational	0	45,772	45,772	42,931
Catering	0	45,114	45,114	45,090
Bank interest and charges	0	0	0	0
Other support costs	0	148,327	148,327	63,683
	<u>0</u>	<u>591,760</u>	<u>591,760</u>	<u>767,816</u>
	<u>0</u>	<u>2,877,805</u>	<u>2,877,805</u>	<u>2,927,733</u>

9. Governance costs

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Legal and professional fees	0	0	0	0
Auditor's remuneration				
Audit of financial statements	0	6,500	6,500	6,500
Other services	0	2,800	2,800	2,800
Responsible officer audit	0	0	0	0
Other accounting expenses	0	0	0	18,300
Governors' reimbursed expenses	0	0	0	29
	<u>0</u>	<u>9,300</u>	<u>9,300</u>	<u>27,629</u>

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

10. Staff costs	Total 2019 £	Total 2018 £
Staff costs during the period were:		
Wages and salaries	1,546,929	1,768,430
Social security costs	227,340	141,646
Pension costs	281,469	309,468
	<u>2,055,738</u>	<u>2,219,544</u>
Supply teacher costs	118,430	49,066
Compensation payments	25,194	52,410
	<u>2,199,362</u>	<u>2,321,020</u>

The average number of persons (including senior management team) employed by the academy during the year expressed as full time equivalents was as follows:

	2019 No.	2018 No.
Charitable Activities		
Teachers	70	73
Administration and support	14	15
Management	4	4
	<u>88</u>	<u>92</u>

The number of employees whose emoluments fell within the following bands was:

	2019 No.	2018 No.
£60,001 - £80,000	<u>2</u>	<u>2</u>

Forty three of the above employees participated in the Teachers' Pension Scheme. During the year ended 31 August 2019, pension contributions for these staff amounted to £139,676 (2018: £63,619). Thirty employees participated in the Local Government Pension Scheme, pension contributions amounted to £141,793 (2018: £53,577).

11. Related Party Transactions

Governors' remuneration and expenses

Principal and staff governors only receive remuneration in respect of services they provide undertaking the roles of Principal and staff and not in respect of their services as governors. Other governors did not receive any payments or expenses from the academy in respect of their role as governors. The value of governors' remuneration was as follows:

Principal:	£nil (2018: £nil)
Other staff Governors:	£0 (2018: £24,595)

During the year ended 31 August 2019, travel and subsistence expenses totalling £0 (2018 £150) were reimbursed to 0 governor (2018: 1).

Other related party transactions involving the trustees are set out in note 27.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

12. Governors' and Officers' Insurance

In accordance with normal commercial practice the academy has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £100,000 on any one claim and the cost for the period ended 31 August 2019 was £59 (2018: £100).

The cost of this insurance is included in the total insurance cost.

13. TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £	Computer Equipment £	Furniture & Equipment £	Total £
COST				
At 1 September 2018	7,092,000	105,253	130,815	7,328,068
Additions	0	26,170	0	26,170
Disposals	0	0	0	0
At 31 August 2019	7,092,000	131,423	130,815	7,354,238
DEPRECIATION				
At 1 September 2018	814,892	79,594	55,047	949,532
Charge for the year	125,542	17,259	11,365	154,166
Disposals	0	0	0	0
At 31 August 2019	940,434	96,853	66,412	1,103,698
NET BOOK VALUE				
At 31 August 2019	6,151,566	34,570	64,403	6,250,539
At 1 September 2018	6,277,108	25,659	75,768	6,378,536

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

14. STOCK

	2019 £	2018 £
School supplies	4,500	5,194
	<u>4,500</u>	<u>5,194</u>

15. DEBTORS

	2019 £	2018 £
Trade debtors	3,858	22,262
Other debtors	6,150	7,707
Prepayments and accrued income	0	0
	<u>10,008</u>	<u>29,969</u>

16. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	0	0
Trade creditors	57,971	120,555
PAYE and NIC creditor	29,148	31,093
Other taxation and social security	0	0
Other creditors	219,845	103,809
Accruals and deferred income	13,510	16,010
	<u>320,474</u>	<u>271,467</u>

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

17. Funds

	Balance at 01-Sep 2018 £	Incoming Resources £	Resources Expended £	Gains, Losses & Transfers £	Balance at 31-Aug 2019 £
Restricted general funds					
General Annual Grant (GAG)	(185,452)	1,692,770	(2,752,263)	0	(1,244,945)
Other DfE/EFA grants	0	167,200	(9,300)	0	157,900
Other income	0	968,173	0	0	968,173
Pension reserve	(130,000)	0	(220,000)	0	(350,000)
	<u>(315,452)</u>	<u>2,828,143</u>	<u>(2,981,563)</u>	<u>0</u>	<u>(468,872)</u>
Restricted fixed asset funds					
DfE/EFA capital grants	6,277,108	0	(125,542)	0	6,151,566
Capital expenditure from GAG	0	0	0	0	0
Private sector capital sponsorship	0	0	0	0	0
	<u>6,277,108</u>	<u>0</u>	<u>(125,542)</u>	<u>0</u>	<u>6,151,566</u>
Total restricted funds	<u>5,961,657</u>	<u>2,828,143</u>	<u>(3,107,105)</u>	<u>0</u>	<u>5,682,694</u>
Unrestricted funds					
Unrestricted funds	80,757	24,640	0	0	105,397
Total unrestricted funds	<u>80,757</u>	<u>24,640</u>	<u>0</u>	<u>0</u>	<u>105,397</u>
Total funds	<u>6,042,412</u>	<u>2,852,783</u>	<u>(3,107,105)</u>	<u>0</u>	<u>5,788,090</u>

The specific purposes for which the funds are to be applied are as follows:

Restricted general fund

Restricted general funds comprise all other restricted funds received and include grants from the Education Funding Agency.

Restricted fixed asset funds

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education Funding Agency where the asset acquired or created is held for a specific purpose.

Unrestricted funds

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the governors.

18. Funds

	Unrestricted Funds £	Restricted General Funds £	Fixed Asset Funds £	Total Funds £
Tangible fixed assets	0	98,973	6,151,566	6,250,539
Current assets	105,397	(217,846)	0	(112,449)
Pension scheme liability	0	(350,000)	0	(350,000)
Total net assets	<u>105,397</u>	<u>(468,873)</u>	<u>6,151,566</u>	<u>5,788,090</u>

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

19 Capital commitments

	Total 2019 £	Total 2018 £
Contracted for, but not provided in the financial statements	<u>0</u>	<u>0</u>

20. Financial commitments

Operating leases

At 31 August 2019 the academy had annual commitments under non-cancellable operating leases as follows:

Land and buildings

	Total 2019 £	Total 2018 £
Expiring within one year	0	0
Expiring within two and five years inclusive	0	0
Expiring in over five years	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

Other

Expiring within one year	5,778	2,198
Expiring within two and five years inclusive	2,000	2,000
Expiring in over five years	<u>0</u>	<u>0</u>
	<u>7,778</u>	<u>4,198</u>

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

21. Reconciliation of net income to net cash inflow from operating activities	2019 £	2018 £
Net income for the reporting period (as per the SOFA)	(34,322)	(103,391)
Adjusted for:		
Depreciation (note 13)	154,166	154,301
Capital grants from DfE and other capital income	(26,934)	(17,723)
Other adjustments	(4,079)	(4,079)
Interest receivable (note 5)	(52)	(49)
Defined benefit pension scheme cost less contributions payable (note 26)	0	0
Defined benefit pension scheme finance cost (note 26)	0	0
(Increase)/decrease in stocks	694	0
(Increase)/decrease in debtors	19,961	0
Increase/(decrease) in creditors	53,086	4,079
Net cash provided by / (used in) operating activities	162,520	33,138

22. Cash flows from Financing Activities		
Repayments of borrowing	0	0
Cash inflows from new borrowing	0	0
Net cash provided by / (used in) financing activities	0	0

23. Cash flows from Investing Activities		
Dividends, interest and rents from investments	52	49
Purchase of tangible fixed assets	(26,170)	(420)
Capital grants from DfE/EFA	26,934	17,723
Capital funding received from sponsors and others	0	0
Proceeds from sale of tangible fixed assets	0	0
Net cash provided by / (used in) investing activities	817	17,352

24. Analysis of cash and cash equivalents	At 1 September 2018 £	Cash flows £	At 31 August 2019 £
Cash in hand and at bank	30,180	163,337	193,517
Total cash and cash equivalents	30,180	163,337	193,517

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

25. Members' Liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

26. Pension and other obligations

The academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Tameside MBC. Both are defined-benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2004 and of the LGPS 31 March 2014. There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations (2010) and, from 1 April 2015, by the Teachers' Pension Scheme Regulations 2015. Membership is automatic for full-time teachers in academies and, from 1 January 2007, automatic for teachers in part-time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The Teachers' Pensions Regulations require an annual account to be kept of receipts and expenditure (including the cost of pensions' increases). From 1 April 2001, the account has been credited with a real rate of return, which is equivalent to assuming that the balance in the account is invested in notional investments that produce that real rate of return.

Valuation of the Teachers' Pension Scheme

At the last valuation, the contribution rate to be paid into the TPS was assessed in two parts. First, a standard contribution rate (SCR) was determined. This is the contribution, expressed as a percentage of the salaries of teachers and lecturers in service or entering service during the period over which the contribution rate applies, which if it were paid over the entire active service of these teachers and lecturers would broadly defray the cost of benefits payable in respect of that service. Secondly, a supplementary contribution is payable if, as a result of the actuarial review, it is found that accumulated liabilities of the account for benefits to past and present teachers, are not fully covered by standard contributions to be paid in future and by the notional fund built up from past contributions. The total contribution rate payable is the sum of the SCR and the supplementary contribution rate.

The last valuation of the TPS related to the period 1 April 2001 to 31 March 2004. The Government Actuary's report of October 2006 revealed that the total liabilities of the Scheme (pensions in payment and the estimated cost of future benefits) amounted to £166,500 million. The value of the assets (estimated future contributions together with the proceeds from the notional investments held at that valuation date) was £163,240 million. The assumed real rate of return was 3.5% in excess of prices and 2% in excess of earnings. The rate of real earnings growth was assumed to be 1.5%. The assumed gross rate of return was 6.5%. From 1 January 2007, the SCR was assessed at 19.75%, and the supplementary contribution rate was assessed to be 0.75% (to balance assets and liabilities as required by the regulations within 15 years). This resulted in a total contribution rate of 20.5%, which translated into an employee contribution rate of 6.4% and employer contribution rate of 14.1% payable.

The Public Service Pensions Bill provides for future scheme valuations to be conducted in accordance with Treasury directions. The actuarial valuation report in summer 2015 takes effect from September 2015.

Teachers' Pension Scheme Changes

Lord Hutton made recommendations in 2011 about how pensions can be made sustainable and affordable, whilst remaining fair to the workforce and the taxpayer. The Government accepted Lord Hutton's recommendations as the basis for consultation with trade unions and other representative bodies. In March 2012 the Department for Education published proposals for the design for a reformed TPS.

The key provisions of the reformed scheme include: a pension based on career average earnings; an accrual rate of 1/57th; and a Normal Pension Age equal to State Pension Age, but with options to enable members to retire earlier or later than their Normal Pension Age. Pension benefits built up before 1 April 2015 will be fully protected.

In addition, the proposed final agreement includes a Government commitment that those within 10 years of normal pension age on 1 April 2012 will see no change to the age at which they can retire, and no decrease in the amount of pension they receive when they retire. There will also be further transitional protection, tapered over a three and a half year period, for people who would fall up to three and a half years outside of the 10 year protection.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

26. Pension and other obligations (continued)

In his interim report of October 2010, Lord Hutton recommended that short-term savings were also required, and that the only realistic way of achieving these was to increase member contributions. At the Spending Review 2010 the Government announced an average increase of 3.2 percentage points on the contribution rates by 2015-15. The increases have been phased in since April 2012 on a 40:80:100% basis.

The Department for Education has continued to work closely with trade unions and other representatives bodies to develop the reformatted Teachers' Pension Scheme and regulations giving effect to it came into force on 1 April 2015. Communications are being rolled out and the reformatted scheme will commence on 1 April 2015.

Under the definitions set out in Financial Reporting Standard (FRS 17) Retirement Benefits, the TPS is a multi-employer pension scheme. The academy is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the academy has taken advantage of the exemption in FRS 17 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy has set out above the information available on the scheme.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

26. Pension and similar obligations (continued)

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the period ended 31 August 2019 was £174,374 (2018: £72,002) of which employer's contributions totalled £141,793 (2018: £55,905) and employees' contributions totalled £32,581 (2018: £16,097).

The agreed contribution rates for future years are 14.1 per cent for employers and 7 per cent for employees.

Principal Actuarial Assumptions	At 31 August 2019	At 31 August 2018
Rate of increase in salaries	3.10%	3.20%
Rate of increase for pensions in payment / inflation	3.20%	3.20%
Discount rate for scheme liabilities	1.80%	2.80%
Inflation assumption (CPI)	2.30%	2.40%
Commutation of pensions to lump sums	55%	55%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	At 31 August 2019	At 31 August 2018
<i>Retiring today</i>		
Males	20.6	21.5
Females	23.1	24.1
<i>Retiring in 20 years</i>		
Males	22	23.7
Females	24.8	26.2

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

26. Pension and similar obligations (continued)

Local Government Pension Scheme (Continued)

The academy's share of the assets and liabilities in the scheme and the expected rates of return were:

	Expected return at 31 August 2019	Fair value at 31 August 2019 £(000)	Expected return at 31 August 2018	Fair value at 31 August 2018 £(000)
Equities	6.30%	511	6.30%	373
Bonds	3.20%	113	3.20%	89
Property	4.50%	60	4.50%	38
Cash	3.30%	68	3.30%	49
Total market value of assets		752		549
Present value of scheme liabilities				
- Funded		(1,102)		(679)
Surplus/(deficit) in the scheme		(350)		(130)

The actual return on scheme assets was £18,000 (2018: £18,000).

The actuarial gains and losses for the current period are recognised in the SOFA.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

26. Pension and similar obligations (continued)

Local Government Pension Scheme (Continued)

Movements in the present value of defined benefit obligations were as follows:

	2019 £(000)	2018 £(000)
At 31 August 2018	679	332
Current service cost	208	330
Interest cost	22	13
Employee contributions	32	51
Actuarial (gain)/loss	149	(47)
Benefits paid	0	0
Past Service cost	12	0
Curtailments and settlements	0	0
At 31 August 2019	1,102	679

Movements in the fair value of Academy Trust's share of scheme assets:

At 31 August 2018	549	270
Expected return on assets	18	10
Actuarial gain/(loss)	12	11
Employer contributions	141	207
Employee contributions	32	51
Benefits paid		0
At 31 August 2019	752	549

The estimated value of employer contributions for the year ended 31 August 2019 is £207,000.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

26. Pension and similar obligations (continued)

Local Government Pension Scheme (Continued)

The five-year history of experience adjustments is as follows:

	2019 £'000	2018 £'000	2017 £'000	2016 £'000	2015 £'000	2012 £'000
Present value of defined benefit obligations	(1,102)	(679)	(332)	(297)	(192)	(337)
Fair value of share of scheme assets	752	549	270	202	151	311
Deficit in the scheme	(350)	(130)	(62)	(95)	(41)	(26)
Experience adjustments on share of scheme assets						
Amount £'000*	36	36	36	36	47	8
Experience adjustments on scheme liabilities:						
Amount £'000*	0	0	0	0	0	(3)

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

27. Related Party Transactions

No transactions with related parties, disclosable under Financial Reporting Standard 8 and the Charities SORP FRS 102 were entered into during the period.