

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
(LIMITED BY GUARANTEE)

Company No. 3952156

Registered Charity No. 1082705

FINANCIAL STATEMENTS

for the year ended

31 AUGUST 2006

WEDNESDAY



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COMPANIES HOUSE

COHEN ARNOLD
CHARTERED ACCOUNTANTS
REGISTERED AUDITOR
LONDON NW11 OPU

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

TRUSTEES

Mr W Sharron
Mr M Garfield
Mr J D Frankel
Ms L Neidich

SECRETARY

Mr M Garfield

REGISTERED OFFICE

75 Cazenove Road
LONDON N16 6PD

AUDITORS

Cohen Arnold
New Burlington House
1075 Finchley Road
LONDON NW11 OPU

PRINCIPAL BANKERS

H S B C
P O Box LB 633
39 Tottenham Court Road
LONDON W1T 2AR

COMPANY NUMBER

3952156

REGISTERED CHARITY NUMBER

1082705

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

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SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

REPORT OF THE TRUSTEES

The Trustees, all of whom are Directors of the Company, have pleasure in presenting their Annual Report together with the Financial Statements of the Company for the year ended 31 August 2006

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

The official name of the Charity is Simon Marks Jewish Primary School Trust, a Company limited by guarantee

Its company registration number is 3952156 and its registered charity number is 1082705.

The registered address of the company is

75 Cazenove Road
London
N16 6PD

The Trustees of the Company who served during the year and who are still in office, are

Mr W Sharron
Mr M Garfield
Mr J D Frankel
Ms L Neidich

None of the Trustees have a beneficial interest in the Company or a Service Contract or receives any emoluments from the Company

STRUCTURE, GOVERNANCE AND MANAGEMENT

The day to day affairs of the Company are administered by an Executive Committee, the Chairman of which is Mr W Sharron

It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will apply suitable recruitment and training procedures

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

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

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST

[LIMITED BY GUARANTEE]

REPORT OF THE TRUSTEES

Risk Management

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

OBJECTIVES AND ACTIVITIES

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

The Trustees consider that the present level of funding is adequate to support the continued operation of the Jewish educational facility at the Simon Marks Jewish Primary School

ACHIEVEMENTS AND PERFORMANCE

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

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

FINANCIAL REVIEW

Reserves Policy

The Charity has no 'free reserves' at 31 August 2006, its principal debt (£20,000) is due to Scopus Jewish Educational Trust which has confirmed its willingness not to demand repayment before 30 June 2008 unless the Charity is able to repay prior to this date without detriment to its ongoing philanthropic activities

The Trustees consider that an adequate level of resources are to be available to the Charity to be appropriately used to fund charitable expenditure and day-to-day running costs of the School

PLANS FOR THE FUTURE

The Trustees consider that the success of the School over the last few years indicates the appropriateness of the Company's strategy. The Trustees plan to ensure that the standard of education remains high and that an appropriate level of reserves is maintained to achieve that end

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

REPORT OF THE TRUSTEES

TRUSTEES' RESPONSIBILITIES

Company law requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of its surplus or deficit for that year. In preparing the Financial Statements, the Trustees are required to:

- i) select suitable accounting policies and apply them consistently
- ii) make judgements and estimates that are reasonable and prudent
- iii) follow applicable accounting standards, subject to any material departures disclosed and explained in the Financial Statements
- iv) prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Governors confirm that the Financial Statements comply with the relevant statutory requirements, the requirements of the Company's governing document and the requirements of "Accounting and Reporting by Charities - Statement of Recommended Practice" issued in March 2005 (SORP 2005).

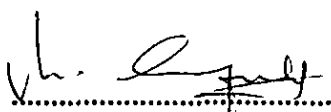
CLOSE COMPANY

The Company is a close company as defined by the Income and Corporation Taxes Act 1988.

AUDITORS

A resolution to re-appoint Cohen Arnold as auditors for the ensuing year will be proposed at the Annual General Meeting in accordance with Section 385 of the Companies Act 1985.

By Order of the Trustees



MR M GARFIELD

TRUSTEE

Date: 13th June 2007

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS
OF
SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
(LIMITED BY GUARANTEE)

We have audited the Financial Statements of Simon Marks Jewish Primary School Trust for the year ended 31 August 2006, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet and the related notes, which have been prepared under the Historical Cost Convention and the accounting policies set out in Note 1

This report is made solely to the Company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's 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 Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE AUDITORS

As described on pages 1 to 3, the Trustees are responsible for the preparation of the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

It is our responsibility to audit the Financial Statements in accordance with relevant legal and regulatory requirements and International Standards of Auditing (UK and Ireland)

We report to you our opinion as to whether the Financial Statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is consistent with the Financial Statements, if the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the Company is not disclosed. We are not required to consider whether the statement in the Trustees' Report concerning risk management covers all existing risks and controls or to form an opinion on the effectiveness of the Charity's risk management and control procedures.

We read the Trustees' Report and consider the implications for our Report if we become aware of any apparent misstatements within it.

REPORT OF THE INDEPENDENT AUDITORS
(Continued)

TO THE MEMBERS

OF

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST

(LIMITED BY GUARANTEE)

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards of Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the Financial Statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

OPINION

In our opinion

- the Financial Statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable Company's affairs as at 31 August 2006 and its incoming resources and application of resources, including the Income and Expenditure in the year then ended,
- the Financial Statements have been properly prepared in accordance with the Companies' Act 1985, and
- the information given in the Trustees' Report is consistent with the Financial Statements



London

Date 13 June 2007

COHEN ARNOLD
Chartered Accountants and
Registered Auditor

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2006

		<u>2006</u>	<u>2005</u>
	Notes	Unrestricted Funds £	Unrestricted Funds £
General Fund			
Incoming Resources			
Voluntary Income - Donations and Grants Received		229,448	187,718
Investment Income	3	942	525
		<hr/>	<hr/>
Total Incoming Resources		£230,390	£188,243
		<hr/>	<hr/>
Resources Expended			
Charitable Activities Costs expended in the furtherance of the Charity's objects	4	219,577	198,054
Governance Costs		1,472	1,451
		<hr/>	<hr/>
Total Resources Expended		£221,049	£199,505
		<hr/>	<hr/>
Net Incoming/(Outgoing) Resources, Net Movement in Funds	5	9,341	(11,262)
Deficit Brought Forward		(15,641)	(4,379)
		<hr/>	<hr/>
Deficit Carried Forward		£(6,300)	£(15,641)
		<hr/>	<hr/>

None of the Company's activities was acquired or discontinued during the financial year nor in the previous year

The Company has no recognised gains or losses other than those reflected in the above Income and Expenditure Account for the financial year nor for the previous period

The notes on pages 8 to 11 form part of these financial statements

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

BALANCE SHEET AS AT 31 AUGUST 2006

	Notes	<u>2006</u> £	<u>2005</u> £
CURRENT ASSETS			
Debtors	6	15,255	1,238
Cash at Bank and in Hand		3,156	8,310
		<hr/>	<hr/>
		18,411	9,548
CREDITORS: Amounts falling due within one year	7	(24,711)	(25,189)
		<hr/>	<hr/>
NET CURRENT LIABILITIES		£(6,300)	£(15,641)
- DEFICIENCY IN NET ASSETS		<hr/>	<hr/>
RESERVE FUND			
Unrestricted Income Fund	8	£(6,300)	£(15,641)
		<hr/>	<hr/>

The Financial Statements were approved by the Trustees on *13 June* 2007
and signed on its behalf by


.....
MR W SHARRON - TRUSTEE

The notes on pages 8 to 11 form part of these Financial Statements

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2006

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in the preparation of the Company's Financial Statements

1.1 BASIS OF ACCOUNTING

The Financial Statements have been prepared under the Historical Cost Convention and in accordance with applicable Accounting Standards. In preparing the financial statements the Charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005), the Companies Act 1985 and with the Charities Act 1993.

1.2 INCOMING RESOURCES

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

1.3 GOING CONCERN

The Financial Statements have been prepared on the basis of the continued receipt of grants and donations from Scopus Jewish Educational Trust and third parties coupled with voluntary contributions from parents necessary to support the operations and activities undertaken by the Company.

1.4 CASH FLOW STATEMENT

The company is exempted from the requirement to prepare a cash flow statement (in accordance with Financial Reporting Standard No. 1) on the basis of its being a "small company" as defined by Section 247 Companies Act 1985.

1.5 FINANCIAL INSTRUMENTS

Financial Instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of the liabilities.

2. FORMAT OF FINANCIAL STATEMENTS

The Financial Statements are presented in accordance with the format prescribed by Schedule 4 of the Companies Act 1985 as well as by the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) with suitable adaptation thereof which the Trustees consider to be appropriate having regard to the nature of the Company's activities.

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2006

3. INVESTMENT INCOME

	<u>2006</u>	<u>2005</u>
Interest Receivable	£942	£525
	<u> </u>	<u> </u>

**4. COSTS OF ACTIVITIES IN FURTHERANCE
OF THE CHARITY'S OBJECTS**

	<u>2006</u> £	<u>2005</u> £
Salaries and Related Costs	184,324	125,574
Social Security Costs	11,733	10,560
	<u> </u>	<u> </u>
	196,057	136,134
Establishment Expenses	18,325	56,636
Educational Supplies	5,195	5,284
	<u> </u>	<u> </u>
	<u>£219,577</u>	<u>£198,054</u>

Included within Establishment Expenses is an amount of £4,422 (2005 £36,851) relating to the cost of school furniture and equipment expended during the year.

The average number of employees during the period was 8

	<u>2006</u>	<u>2005</u>
Teaching	8	6
	<u> </u>	<u> </u>

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2006

5. OPERATING DEFICIT

This is stated after charging -

	<u>2006</u>	<u>2005</u>
Auditors' Remuneration	£1,175	£1,175
	<u> </u>	<u> </u>

No remuneration was paid to any of the Trustees in the year under review

6. DEBTORS

	<u>2006</u>	<u>2005</u>
Income Tax Repayment	255	1,238
Prepayment	15,000	-
	<u> </u>	<u> </u>
	£15,255	£1,238
	<u> </u>	<u> </u>

The Prepayment relates to an amount advanced to the Simon Marks Jewish Primary School to defray expenditure subsequent to the Balance Sheet date

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2006</u> £	<u>2005</u> £
Loan Creditor	20,000	20,000
PAYE/NI	3,536	3,354
Other Creditors and Accruals	1,175	1,835
	<u> </u>	<u> </u>
	£24,711	£25,189
	<u> </u>	<u> </u>

The Loan Creditor relates to an amount due to the Scopus Jewish Educational Trust, a registered Charitable Trust The loan is interest free

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2006

8. RESERVE FUND

	<u>Unrestricted Income Fund</u> £
Balance (Deficit) as at 1 September 2005	(15,641)
Net Movement in Funds for the Year	9,341
	<hr/>
Balance – (Deficit) as at 31 August 2006	£(6,300)
	<hr/> <hr/>

9. CONTROLLING PARTY

The Company has no controlling party