

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
(LIMITED BY GUARANTEE)

Company No. 3952156

Registered Charity No. 1082705

FINANCIAL STATEMENTS

for the year ended

31 AUGUST 2014



COHEN ARNOLD
CHARTERED ACCOUNTANTS
REGISTERED AUDITOR
LONDON NW11 0PU

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

TRUSTEES

Mr A P Ohrenstein
Mr A J Brecher

SECRETARY

Mr A P Ohrenstein

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 2014.

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 are as follows:

Mr A P Ohrenstein
Mr A J Brecher

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 A P Ohrenstein.

It is currently the intention of the Trustees of the Charity to appoint new Trustees. 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.

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

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

The Trustees consider that the present level of funding is adequate to support 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 2014. Reviewing donations received since the Charity's year end, the Trustees are confident that an adequate level of resources will be available to enable the Charity to continue funding its ongoing charitable expenditure.

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.

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

REPORT OF THE TRUSTEES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare Financial Statements for each financial year. Under that law the Trustees have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law the Trustees must not approve the Financial Statements unless they are satisfied that they 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 2006. 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 Trustees 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).

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

REPORT OF THE TRUSTEES

CLOSE COMPANY

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

AUDITORS

Pursuant to Section 487(2) of the Companies Act 2006, the auditors will be deemed to be reappointed and Cohen Arnold will therefore continue in office.

The Trustees who held office at the date of approval of this annual report confirm that:

- so far as they are aware, there is no relevant audit information, needed by the Company's auditors in connection with preparing their report, of which the Company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

By Order of the Trustees


.....
MR A P OHRENSTEIN
TRUSTEE

Date: 7 MAY 2015

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 2014, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet and the related notes. The Financial Reporting Framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company'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 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 explained more fully in the Statement of Trustees' Responsibilities set out on page 3, the Trustees' (who are also the Directors of the Charitable Company 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the Financial Statements sufficient to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Charitable Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by Trustees; and the overall presentation of the Financial Statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited Financial Statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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

OPINION ON FINANCIAL STATEMENTS

In our opinion, the Financial Statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 August 2014 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 applicable; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees Annual Report for the financial year for which the Financial Statements are prepared is consistent with the Financial Statements.

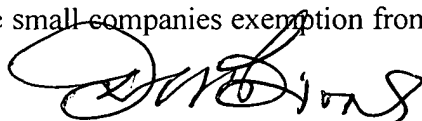
MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

- adequate accounting records have not 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 disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

London

Date: 7 MAY 2015



David M. Birns (Senior Statutory Auditor)

For and on behalf of

COHEN ARNOLD

Chartered Accountants and Statutory 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 2014

| | | <u>2014</u> | <u>2013</u> |
|---|-------|-------------------------|-------------------------|
| | Notes | Unrestricted Funds £ | Unrestricted Funds £ |
| General Fund | | | |
| Incoming Resources | | | |
| Voluntary Income:- | | | |
| Donations and Grants Received | | 162,611 | 200,592 |
| Investment Income | 3 | 23 | 57 |
| | | <hr/> | <hr/> |
| Total Incoming Resources | | 162,634 | 200,649 |
| | | <hr/> | <hr/> |
| Resources Expended | | | |
| Charitable Activities: | | | |
| Costs expended in the furtherance of the Charity's objects | 4 | 157,757 | 213,458 |
| Governance Costs | | 3,027 | 3,152 |
| | | <hr/> | <hr/> |
| Total Resources Expended | | 160,784 | 216,610 |
| | | <hr/> | <hr/> |
| Net Income / (Expenditure) for the Year, Net Movement in Funds | 5 | 1,850 | (15,961) |
| Reconciliation of Funds | | | |
| Deficit Brought Forward | | (3,112) | 12,849 |
| | | <hr/> | <hr/> |
| Deficit Carried Forward | | (1,262) | (3,112) |
| | | <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 9 to 12 form part of these financial statements.

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

BALANCE SHEET AS AT 31 AUGUST 2014

| | Notes | <u>2014</u> £ | <u>2013</u> £ |
|---|-------|------------------|------------------|
| CURRENT ASSETS | | | |
| Debtors | 6 | 22,410 | 10,303 |
| Cash at Bank and in Hand | | 36,690 | 10,971 |
| | | ————— | ————— |
| | | 59,100 | 21,274 |
| CREDITORS: Amounts falling due within one year | 7 | (60,362) | (24,386) |
| | | ————— | ————— |
| DEFICIENCY IN NET ASSETS | | (1,262) | (3,112) |
| | | ===== | ===== |
| RESERVE FUND | | | |
| Unrestricted Income Fund | 8 | (1,262) | (3,112) |
| | | ===== | ===== |

The Financial Statements were approved by the Trustees on **7 MAY** 2015
and signed on its behalf by


.....
MR A P OHRENSTEIN - TRUSTEE

Company Registered Number: 3952156

The notes on pages 9 to 12 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 2014

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 2006 and with the Charities Act 2011.

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 FUND ACCOUNTING

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

1.4 RESOURCES EXPENDED

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

All costs are directly attributable to specific activities.

1.5 GOVERNANCE COSTS

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

1.6 GOING CONCERN

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

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2014

1.7 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 382 Companies Act 2006.

1.8 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 prepared in accordance with the format prescribed by Companies Act 2006 as well as by 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.

3. INVESTMENT INCOME

| | <u>2014</u> £ | <u>2013</u> £ |
|--------------------------|--------------------------------|--------------------------------|
| Bank Interest Receivable | 23 | 57 |
| | <u> </u> | <u> </u> |

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2014

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

| | <u>2014</u> £ | <u>2013</u> £ |
|----------------------------|--------------------------------|--------------------------------|
| Salaries and Related Costs | 131,977 | 148,301 |
| Social Security Costs | 8,403 | 8,491 |
| | <hr/> | <hr/> |
| | 140,380 | 156,792 |
| Establishment Expenses | 15,095 | 53,733 |
| Educational Supplies | 2,282 | 2,933 |
| | <hr/> | <hr/> |
| | 157,757 | 213,458 |
| | <hr/> <hr/> | <hr/> <hr/> |

The average number of employees (teachers) during the year is 5 (2013: 5).

5. OPERATING (DEFICIT)/SURPLUS

This is stated after charging:-

| | <u>2014</u> £ | <u>2013</u> £ |
|------------------------|--------------------------------|--------------------------------|
| Auditors' Remuneration | 1,900 | 1,700 |
| | <hr/> <hr/> | <hr/> <hr/> |

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

SIMON MARKS JEWISH PRIMARY SCHOOL TRUST
[LIMITED BY GUARANTEE]

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2014

6. DEBTORS

| | <u>2014</u> | <u>2013</u> |
|-------------------------------|--------------------|--------------------|
| | £ | £ |
| Income Tax Repayable | 21,414 | 5,699 |
| Other debtors and prepayments | 996 | 4,604 |
| | <hr/> | <hr/> |
| | 22,410 | 10,303 |
| | <hr/> <hr/> | <hr/> <hr/> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | <u>2014</u> | <u>2013</u> |
|------------------------------|--------------------|--------------------|
| | £ | £ |
| PAYE/NI | 1,577 | - |
| Other Creditors and Accruals | 58,785 | 24,386 |
| | <hr/> | <hr/> |
| | 60,362 | 24,386 |
| | <hr/> <hr/> | <hr/> <hr/> |

Included within the Other Creditors and Accruals is an amount of £54,995 (2013: £21,596) owed to the Simon Marks Jewish Primary School.

8. RESERVE FUND

| | <u>Unrestricted</u> |
|--|----------------------------|
| | <u>Income Fund</u> |
| | £ |
| Balance – Deficit as at 1 September 2013 | (3,112) |
| Net Movement in Funds for the Year | 1,850 |
| | <hr/> |
| Balance – Deficit as at 31 August 2014 | (1,262) |
| | <hr/> <hr/> |