

REGISTERED COMPANY NUMBER: 07236388 (England and Wales)
REGISTERED CHARITY NUMBER: 1136871

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30 APRIL 2019
FOR**

**BNOS BEIS YAAKOV PRIMARY SCHOOL
LIMITED**

Melinek Fine LLP
Chartered Accountants
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COMPANIES HOUSE

BNOS BEIS YAAKOV PRIMARY SCHOOL LIMITED

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FOR THE YEAR ENDED 30 APRIL 2019**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2019. The trustees have adopted the provisions of 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) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable objects are:

- i) The advancement of Orthodox Jewish religious education and education in general primarily but not exclusively by establishing, maintaining and managing a primary school for Jewish girls in the North West London area.
- ii) The advancement of such other objects as are for the benefit of the public and are charitable according to English law.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

There have been no material changes in the objectives or policies of the charity during the year.

STRATEGIC REPORT

Achievement and performance

The trustees are pleased to report that since its establishment the school has provided the highest standards within the National Curriculum and the provision of general Jewish education. The school has been recognised as a centre of excellence in learning. The school continues to expand and provides general and religious education to a growing number of pupils.

The total number of students in the school were as follows:

September 2010 - 18 students
September 2011 - 40 students
September 2012 - 55 students
September 2013 - 70 students
September 2014 - 75 students
September 2015 - 83 students
September 2016 - 94 students
September 2017 - 102 students
September 2018 - 117 students

The trustees are pleased to report that since the establishment of the school they have supported and continue to be instrumental and of assistance in the development of the school.

Financial review

Investment policy and objectives

The charity is able to make any investment which the trustees see fit, subject to any conditions imposed or required by law.

Reserves policy

The trustees do not maintain a reserves policy as resources are used as available.

Funds

The charity's balance sheet shows a satisfactory position with undistributed funds amounting to £55,379 (2018:52,819).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees meet several times during the year to consider the various ways of advancing the principal activities of the trust.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The statutory power of appointing new trustees is vested in the continuing trustees. Under the requirement of the Memorandum and Articles of Association the trustees are elected to serve until they resign. At all times there has to be a minimum of three trustees.

Induction and training of new trustees

The chair of trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing documents, administrative procedures and the history and philosophical approach of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07236388 (England and Wales)

Registered Charity number

1136871

Registered office

Kingsbury Synagogue
Kingsbury Green
Hool Close
London
NW9 8XR

Trustees

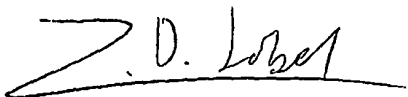
Mr R S Harounoff		- resigned 1.9.19
Mrs M C Harounoff		- resigned 1.9.19
Mr Z Sobel	Director	
Mrs D Sobel	Director	- appointed 1.9.19
Mr Z Steinhart	Director	- appointed 1.9.19

Independent examiner

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 12 December 2019 and signed on the board's behalf by:

Mr Z Sobel - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BNOS BEIS YAAKOV PRIMARY SCHOOL LIMITED**

Independent examiner's report to the trustees of Bnos Beis Yaakov Primary School Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2019.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies

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

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

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



Daniel Fine, FCA
Institute of Chartered Accountants in England and Wales
Melinek Fine LLP
Chartered Accountants
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N3 1DH

5 December 2019

BNOS BEIS YAAKOV PRIMARY SCHOOL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 APRIL 2019**

		2019	2018
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	534,992	510,731
Investment income	3	1	3
Total		534,993	510,734
 EXPENDITURE ON			
Charitable activities	4		
Charitable activities		532,433	508,350
NET INCOME		2,560	2,384
 RECONCILIATION OF FUNDS			
Total funds brought forward		52,819	50,435
 TOTAL FUNDS CARRIED FORWARD		55,379	52,819

The notes form part of these financial statements

**BALANCE SHEET
AT 30 APRIL 2019**

		2019	2018
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	9	13,090	20,440
CURRENT ASSETS			
Debtors	10	40,000	30,000
Cash at bank and in hand		10,234	5,875
		50,234	35,875
CREDITORS			
Amounts falling due within one year	11	(7,945)	(3,496)
NET CURRENT ASSETS		42,289	32,379
TOTAL ASSETS LESS CURRENT LIABILITIES		55,379	52,819
NET ASSETS		55,379	52,819
FUNDS			
Unrestricted funds		55,379	52,819
TOTAL FUNDS		55,379	52,819

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on 12 December 2019 and were signed on its behalf by:

Mr Z Sobel -Trustee

The notes form part of these financial statements

BNOS BEIS YAAKOV PRIMARY SCHOOL LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2019**

	Notes	2019 £	2018 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>4,358</u>	<u>2,568</u>
Net cash provided by (used in) operating activities		<u>4,358</u>	<u>2,568</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		-	(5,500)
Interest received		<u>1</u>	<u>3</u>
Net cash provided by (used in) investing activities		<u>1</u>	<u>(5,497)</u>
Change in cash and cash equivalents in the reporting period		<u>4,359</u>	<u>(2,929)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>5,875</u>	<u>8,804</u>
Cash and cash equivalents at the end of the reporting period		<u><u>10,234</u></u>	<u><u>5,875</u></u>

The notes form part of these financial statements

BNOS BEIS YAAKOV PRIMARY SCHOOL LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2019**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019	2018
	£	£
Net income for the reporting period (as per the statement of financial activities)	2,560	2,384
Adjustments for:		
Depreciation charges	7,350	5,110
Interest received	(1)	(3)
Increase in debtors	(10,000)	-
Increase/(decrease) in creditors	4,449	(4,923)
Net cash provided by (used in) operating activities	<u>4,358</u>	<u>2,568</u>

BNOS BEIS YAAKOV PRIMARY SCHOOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 5 years

Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1998. Accordingly there is no taxation charge in these accounts.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade debtors and creditors and loans from banks.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in Statement of Financial Activities.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

BNOS BEIS YAAKOV PRIMARY SCHOOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2019**

1. ACCOUNTING POLICIES - continued

Legal status of the charity

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year after he ceases to be a member.

2. DONATIONS AND LEGACIES

	2019 £	2018 £
Fees	247,599	242,473
Donations	140,538	124,573
Gift aid	3,920	-
Grants	142,935	143,685
	<u>534,992</u>	<u>510,731</u>

Grants received, included in the above, are as follows:

	2019 £	2018 £
Other grants	<u>142,935</u>	<u>143,685</u>

3. INVESTMENT INCOME

	2019 £	2018 £
Deposit account interest	<u>1</u>	<u>3</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 5) £	Totals £
Charitable activities	<u>426,206</u>	<u>106,227</u>	<u>532,433</u>

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable activities	<u>101,053</u>	<u>317</u>	<u>4,857</u>	<u>106,227</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2019 £	2018 £
Depreciation - owned assets	<u>7,350</u>	<u>5,110</u>

BNOS BEIS YAAKOV PRIMARY SCHOOL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2019**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2019 nor for the year ended 30 April 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2019 nor for the year ended 30 April 2018.

8. STAFF COSTS

	2019 £	2018 £
Wages and salaries	346,729	310,868
Social security costs	8,518	10,399
Other pension costs	1,714	697
	<u>356,961</u>	<u>321,964</u>

The average monthly number of employees during the year was as follows:

	2019 <u>23</u>	2018 <u>20</u>
Employees		

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2018 and 30 April 2019	<u>31,250</u>	<u>5,500</u>	<u>36,750</u>
DEPRECIATION			
At 1 May 2018	15,210	1,100	16,310
Charge for year	<u>6,250</u>	<u>1,100</u>	<u>7,350</u>
At 30 April 2019	<u>21,460</u>	<u>2,200</u>	<u>23,660</u>
NET BOOK VALUE			
At 30 April 2019	<u>9,790</u>	<u>3,300</u>	<u>13,090</u>
At 30 April 2018	<u>16,040</u>	<u>4,400</u>	<u>20,440</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Prepayments and accrued income	<u>40,000</u>	<u>30,000</u>

BNOS BEIS YAAKOV PRIMARY SCHOOL LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2019

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	110	109
Social security and other taxes	4,161	-
Pensions	674	387
Accruals and deferred income	3,000	3,000
	<u>7,945</u>	<u>3,496</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2019.