

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2021
for
Beth Jacob Teachers Seminary**

Martin+Heller
5 North End Road
London
NW11 7RJ

Beth Jacob Teachers Seminary

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for the Year Ended 31 August 2021**

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Beth Jacob Teachers Seminary

Report of the Trustees for the Year Ended 31 August 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity was established over 60 years ago in order to provide training and general Jewish ethical and moral education to girls of the orthodox Jewish faith. It has an intake from both the UK and abroad and caters for students both during the day and for after hours activities.

Public benefit

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.

ACHIEVEMENT AND PERFORMANCE

The charity continues to meet its objectives. The educational achievements during the period were satisfactory.

FINANCIAL REVIEW

During the period, the charity's incoming resources exceeded the outgoing resources.

The trustees are satisfied with the results for the period.

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

Organisational structure

The charity trustees are actively involved in its affairs on a regular basis. It also has rabbinical advisors as well as both full and part time teaching staff.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

312913

Principal address

196-198 Lordship Road
London
N16 5ES

Beth Jacob Teachers Seminary

**Report of the Trustees
for the Year Ended 31 August 2021**

Trustees

J Baumgarten (resigned 1.9.20)
Y M Cohen
B Dunner
Mrs L Orzel

Independent Examiner

A Heller FCA
Martin+Heller
5 North End Road
London
NW11 7RJ

INDEPENDENT EXAMINER

Martin+Heller have been reappointed as independent examiners for the ensuing year.

Approved by order of the board of trustees on and signed on its behalf by:

.....
B Dunner - Trustee

**Independent Examiner's Report to the Trustees of
Beth Jacob Teachers Seminary**

Independent examiner's report to the trustees of Beth Jacob Teachers Seminary

I report to the charity trustees on my examination of the accounts of Beth Jacob Teachers Seminary (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

A Heller FCA
Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

Beth Jacob Teachers Seminary

**Statement of Financial Activities
for the Year Ended 31 August 2021**

		31.8.21 Unrestricted fund £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	12,240	300
Investment income	3	30,222	30,310
Total		42,462	30,610
EXPENDITURE ON			
Charitable activities	4		
Charitable activities		21,971	5,330
NET INCOME		20,491	25,280
RECONCILIATION OF FUNDS			
Total funds brought forward		521,662	496,382
TOTAL FUNDS CARRIED FORWARD		542,153	521,662

The notes form part of these financial statements

Beth Jacob Teachers Seminary

**Balance Sheet
31 August 2021**

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
FIXED ASSETS			
Tangible assets	9	852,201	852,935
CURRENT ASSETS			
Debtors	10	1,575	1,575
Cash at bank		2,967	8,152
		<u>4,542</u>	<u>9,727</u>
CREDITORS			
Amounts falling due within one year	11	(31,002)	(31,002)
NET CURRENT ASSETS		<u>(26,460)</u>	<u>(21,275)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		825,741	831,660
CREDITORS			
Amounts falling due after more than one year	12	(283,588)	(309,998)
NET ASSETS		<u>542,153</u>	<u>521,662</u>
FUNDS			
Unrestricted funds	14	542,153	521,662
TOTAL FUNDS		<u>542,153</u>	<u>521,662</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
B Dunner - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All donations are recognised in the Statement of Financial Activities when received. All other income is recognised 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Fixtures and fittings - 25% reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

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.

Beth Jacob Teachers Seminary

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	Unrestricted	Total
	funds	funds
	£	£
Donations	12,240	300
	<u>12,240</u>	<u>300</u>

3. INVESTMENT INCOME

	31.8.21	31.8.20
	Unrestricted	Total
	funds	funds
	£	£
Rents received	30,222	30,310
	<u>30,222</u>	<u>30,310</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct	Grant	Support	Totals
	Costs	funding of	costs (see	£
	£	activities	note 6)	£
	£	(see note	£	£
	£	5)	8,237	21,971
Charitable activities	734	£	<u>8,237</u>	<u>21,971</u>
	<u>734</u>	<u>13,000</u>		

5. GRANTS PAYABLE

	31.8.21	31.8.20
	£	£
Charitable activities	13,000	-
	<u>13,000</u>	<u>-</u>

6. SUPPORT COSTS

	Governance
	costs
	£
Charitable activities	8,237
	<u>8,237</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

6. **SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	31.8.21 Charitable activities £	31.8.20 Total activities £
Wages	-	(3,436)
Professional fees	2,481	-
Accountancy and legal fees	780	780
Mortgage Interest	4,964	6,997
Bank Charges	12	11
	<u>8,237</u>	<u>4,352</u>

7. **TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

8. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	300
Investment income	30,310
Total	<u>30,610</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	5,330
NET INCOME	<u>25,280</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	496,382
TOTAL FUNDS CARRIED FORWARD	<u><u>521,662</u></u>

Beth Jacob Teachers Seminary

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2020 and 31 August 2021	850,000	39,469	889,469
DEPRECIATION			
At 1 September 2020	-	36,534	36,534
Charge for year	-	734	734
At 31 August 2021	-	37,268	37,268
NET BOOK VALUE			
At 31 August 2021	850,000	2,201	852,201
At 31 August 2020	850,000	2,935	852,935

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Other debtors	1,575	1,575

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Bank loans and overdrafts (see note 13)	30,222	30,222
Other creditors	780	780
	31,002	31,002

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.21	31.8.20
	£	£
Bank loans (see note 13)	283,588	309,998

13. LOANS

An analysis of the maturity of loans is given below:

	31.8.21	31.8.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	30,222	30,222
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	283,588	309,998

14. MOVEMENT IN FUNDS

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	521,662	20,491	542,153
TOTAL FUNDS	<u>521,662</u>	<u>20,491</u>	<u>542,153</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,462	(21,971)	20,491
TOTAL FUNDS	<u>42,462</u>	<u>(21,971)</u>	<u>20,491</u>

Comparatives for movement in funds

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	496,382	25,280	521,662
TOTAL FUNDS	<u>496,382</u>	<u>25,280</u>	<u>521,662</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,610	(5,330)	25,280
TOTAL FUNDS	<u>30,610</u>	<u>(5,330)</u>	<u>25,280</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/19 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	496,382	45,771	542,153
	<u>496,382</u>	<u>45,771</u>	<u>542,153</u>
TOTAL FUNDS	<u><u>496,382</u></u>	<u><u>45,771</u></u>	<u><u>542,153</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,072	(27,301)	45,771
	<u>73,072</u>	<u>(27,301)</u>	<u>45,771</u>
TOTAL FUNDS	<u><u>73,072</u></u>	<u><u>(27,301)</u></u>	<u><u>45,771</u></u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

Beth Jacob Teachers Seminary

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2021**

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,240	300
Investment income		
Rents received	30,222	30,310
Total incoming resources	<u>42,462</u>	<u>30,610</u>
EXPENDITURE		
Charitable activities		
Depreciation of tangible fixed assets	734	978
Grants to institutions	13,000	-
	<u>13,734</u>	<u>978</u>
Support costs		
Management		
Wages	-	(3,436)
Governance costs		
Professional fees	2,481	-
Accountancy and legal fees	780	780
Mortgage Interest	4,964	6,997
Bank Charges	12	11
	<u>8,237</u>	<u>7,788</u>
Total resources expended	<u>21,971</u>	<u>5,330</u>
Net income	<u><u>20,491</u></u>	<u><u>25,280</u></u>