

**REGISTERED CHARITY NUMBER: 1121439**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2019  
for  
BENZI DUNNER SCHOOLS TRUST**

Martin+Heller  
5 North End Road  
London  
NW11 7RJ

# **BENZI DUNNER SCHOOLS TRUST**

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# **BENZI DUNNER SCHOOLS TRUST**

## **Report of the Trustees for the Year Ended 31 August 2019**

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The trustees present their report with the financial statements of the charity for the year ended 31 August 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 trustees shall hold the trust fund and its income upon trust to apply them for the following objects.

To help establish support and maintain Torah education institutions and to generally further promote all activities in connection therewith.

To promote advance religion in accordance with the doctrines and principles of orthodox Judaism.

To promote the relief of poverty amongst persons of the Jewish faith.

To further such other charitable purposes which the trustees may determine are connected with the above clauses.

#### **Significant activities**

During the year, grants to schools and other charities amounted to £494,116 (2018: £553,535), in addition to regular distributions the charity also offered capital grants to schools on a match funding basis.

#### **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.

### **FINANCIAL REVIEW**

#### **Reserves policy**

It is the charity's policy that only funds that have cleared the bank be allowed to be drawn by donors via the voucher system.

The charity's trustees believe that reserves have to be maintained at a level equivalent to the donors donations, in order to be available to be distributed on the basis of their wishes.

During the year, the charity's incoming resources were exceeded by the outgoing resources. The trustees are satisfied with the results for the year. The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

### **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**

There has been an average of 3 trustees throughout the period. Any new appointments are at the recommendation of the board.

#### **Organisational structure**

The Board of Trustees must have at least 2 Trustees serving at any one time. These trustees liaise with the Senior Administrator who is appointed by the trustees to manage the day-to-day running of the charity.

The entire board meets on a regular basis, at least quarterly or more if required.

#### **Induction and training of new trustees**

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's current views of its progression.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1121439

**BENZI DUNNER SCHOOLS TRUST**

**Report of the Trustees  
for the Year Ended 31 August 2019**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Principal address**

1 Albert Road  
London  
NW4 2SH

**Trustees**

Mr J Pearlman  
Rabbi D Stern  
Rabbi S M Winegarten

**Independent examiner**

Adrian Heller FCA  
5 North End Road  
London  
NW11 7RJ

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

.....  
Mr J Pearlman - Trustee

**Independent Examiner's Report to the Trustees of  
BENZI DUNNER SCHOOLS TRUST**

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**Independent examiner's report to the trustees of BENZI DUNNER SCHOOLS TRUST**

I report to the charity trustees on my examination of the accounts of the BENZI DUNNER SCHOOLS TRUST (the Trust) for the year ended 31 August 2019.

**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**

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 ICAEW which is one of the listed bodies

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.

Adrian Heller FCA  
5 North End Road  
London  
NW11 7RJ

Date: .....

**BENZI DUNNER SCHOOLS TRUST****Statement of Financial Activities  
for the Year Ended 31 August 2019**

		31.8.19 Unrestricted fund £	31.8.18 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	<u>467,863</u>	<u>661,364</u>
<b>Total</b>		467,863	661,364
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Donations made		494,116	553,535
Printing and advert		<u>18,475</u>	<u>16,895</u>
<b>Total</b>		512,591	570,430
 <b>NET INCOME/(EXPENDITURE)</b>		(44,728)	90,934
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		355,699	264,765
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u>310,971</u>	<u>355,699</u>

The notes form part of these financial statements

**BENZI DUNNER SCHOOLS TRUST****Balance Sheet  
At 31 August 2019**

	Notes	31.8.19 Unrestricted fund £	31.8.18 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		<u>310,971</u>	<u>355,699</u>
<b>NET CURRENT ASSETS</b>		<u>310,971</u>	<u>355,699</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>310,971</u>	<u>355,699</u>
<b>NET ASSETS</b>		<u><u>310,971</u></u>	<u><u>355,699</u></u>
<b>FUNDS</b>	7		
Unrestricted funds		<u>310,971</u>	<u>355,699</u>
<b>TOTAL FUNDS</b>		<u><u>310,971</u></u>	<u><u>355,699</u></u>

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

.....  
Mr J Pearlman -Trustee

**BENZI DUNNER SCHOOLS TRUST****Cash Flow Statement  
for the Year Ended 31 August 2019**

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	Notes	31.8.19 £	31.8.18 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	<u>(44,728)</u>	<u>90,934</u>
<b>Net cash provided by (used in) operating activities</b>		<u>(44,728)</u>	<u>90,934</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		(44,728)	90,934
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>355,699</u>	<u>264,765</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>310,971</u></u>	<u><u>355,699</u></u>

The notes form part of these financial statements

**BENZI DUNNER SCHOOLS TRUST****Notes to the Cash Flow Statement  
for the Year Ended 31 August 2019**

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<b>1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
	31.8.19	31.8.18
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	<u>(44,728)</u>	<u>90,934</u>
Net cash provided by (used in) operating activities	<u><u>(44,728)</u></u>	<u><u>90,934</u></u>

**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 2015)', 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 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.

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.

**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.

**2. DONATIONS AND LEGACIES**

	31.8.19	31.8.18
	£	£
Donations	<u>467,863</u>	<u>661,364</u>

**3. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Grant funding of activities (See note 4)	Totals
	£	£	£
Printing and advert	18,475	-	18,475
Donations made	-	494,116	494,116
	<u>18,475</u>	<u>494,116</u>	<u>512,591</u>

## BENZI DUNNER SCHOOLS TRUST

### Notes to the Financial Statements - continued for the Year Ended 31 August 2019

#### 4. GRANTS PAYABLE

	31.8.19	31.8.18
	£	£
Donations made	<u>494,116</u>	<u>553,535</u>

The total grants paid to institutions during the year was as follows:

	31.8.19	31.8.18
	£	£
Grants to institutions	<u>494,116</u>	<u>553,535</u>

Total grants paid is comprised as follows:

ACHISOMOCH AID COMPANY	8,825
AMUD HATZDOKOH TRUST	5,323
BEIS CHINUCH	6,000
BEIS YAAKOV GRAMMAR SCHOOL	15,000
CARE ALL LTD	20,593
CHOIMESH L'CHINUCH	10,500
HASMONEAN HIGH SCHOOL	50,000
HOSPITAL KOSHER MEALS SERVICE	5,238
INDEPENDENT JEWISH DAY SCHOOL	5,000
KEREN HATZOLAS DOROS ALEI SIACH	19,980
KLAL CHAZON	10,000
KUPAS RASHBI	7,534
LOLEV CHARITABLE TRUST	21,747
MENORAH FOUNDATION	10,000
MENORAH GRAMMAR SCHOOL	5,500
MENORAH HIGH SCHOOL	15,000
MENORAH PRIMARY SCHOOL	5,000
NANCY REUBEN PRIMARY SCHOOL	9,602
NORTH WEST SEPHARDISH SYNAGOGUE	9,594
PARDES HOUSE PRIMARY SCHOOL	8,500
SHIRAS DEVORAH	10,000
TCHABE KOLLEL	6,329
TORAH VODAAS	5,500
TIFERES GIRLS HIGH SCHOOL	5,000
WST TOMCHEI SHABBOS	11,810
YESAMACH LEVAV TRUST	23,500
OTHER DONATIONS LESS THAN £5,000	<u>183,041</u>
	<u>494,116</u>

#### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the year ended 31 August 2018.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2019 nor for the year ended 31 August 2018.

## 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>661,364</u>
<b>Total</b>	661,364
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Donations made	553,535
Printing and advert	<u>16,895</u>
<b>Total</b>	570,430
<b>NET INCOME/(EXPENDITURE)</b>	90,934
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<u>264,765</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>355,699</u></u>

## 7. MOVEMENT IN FUNDS

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
<b>Unrestricted funds</b>			
General fund	355,699	(44,728)	310,971
<b>TOTAL FUNDS</b>	<u><u>355,699</u></u>	<u><u>(44,728)</u></u>	<u><u>310,971</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	467,863	(512,591)	(44,728)
<b>TOTAL FUNDS</b>	<u><u>467,863</u></u>	<u><u>(512,591)</u></u>	<u><u>(44,728)</u></u>

## 7. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1/9/17 £	Net movement in funds £	At 31/8/18 £
<b>Unrestricted Funds</b>			
General fund	264,765	90,934	355,699
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>264,765</u>	<u>90,934</u>	<u>355,699</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	661,364	(570,430)	90,934
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>661,364</u>	<u>(570,430)</u>	<u>90,934</u>

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

	At 1/9/17 £	Net movement in funds £	At 31/8/19 £
<b>Unrestricted funds</b>			
General fund	264,765	46,206	310,971
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>264,765</u>	<u>46,206</u>	<u>310,971</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 £
<b>Unrestricted funds</b>			
General fund	1,129,227	(1,083,021)	46,206
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,129,227</u>	<u>(1,083,021)</u>	<u>46,206</u>

## 8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2019.

**BENZI DUNNER SCHOOLS TRUST****Detailed Statement of Financial Activities  
for the Year Ended 31 August 2019**

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	31.8.19 £	31.8.18 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<u>467,863</u>	<u>661,364</u>
<b>Total incoming resources</b>	467,863	661,364
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Advertisement, printing and stationery	18,475	16,895
Grants to institutions	<u>494,116</u>	<u>553,535</u>
	<u>512,591</u>	<u>570,430</u>
<b>Total resources expended</b>	512,591	570,430
	<hr/>	<hr/>
<b>Net (expenditure)/income</b>	<u>(44,728)</u>	<u>90,934</u>