

**HARROW JEWISH DAY SCHOOLS TRUST**  
(A Company Limited by Guarantee and Registered Charity)

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 29 AUGUST 2019**

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**HARROW JEWISH DAY SCHOOLS TRUST**  
**(A Company Limited by Guarantee and Registered Charity)**

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**CONTENTS**

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	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 20

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**HARROW JEWISH DAY SCHOOLS TRUST**  
**(A Company Limited by Guarantee and Registered Charity)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 29 AUGUST 2019**

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<b>Trustees</b>	Brian Leaver, Chair Jane Leaver Doreen Samuels Paul Levy, Treasurer Philip Gershuny
<b>Company registered number</b>	03239099
<b>Charity registered number</b>	1058013
<b>Registered office</b>	Eastcote Point Cuckoo Hill Pinner Middlesex HA5 2BB
<b>Accountants</b>	MHA MacIntyre Hudson Chartered Accountants 6th Floor 2 London Wall Place London EC2Y 5AU

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**HARROW JEWISH DAY SCHOOL TRUST**  
(A company limited by guarantee and registered charity)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 29 August 2019**

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The Trustees present their annual report together with the financial statements of the Charity for the year ended 29 August 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Since the Charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**Objectives and Activities**

The principal objectives of the trust are first to support Moriah Jewish Day School and also to advance the Jewish religion, to relieve poverty or any other charitable purpose beneficial to the community as the Trustees shall from time to time determine.

**Achievements and performance**

The trust entered into an agreement in February 2019 with the Jewish Community Academy Trust ("JCAT") to enable the transfer of Moriah School to JCAT ("the JCAT Funding Agreement"). It had been determined by the Governors of the school that because of falling numbers of pupils attending the school and the adverse impact that had on the finances available to the school a transfer of Moriah to JCAT offered the best alternative available for the pupils at the school and the school itself for securing its future. Pursuant to that agreement the trust agreed to transfer £400,000 of its assets to JCAT, less amounts transferred by the trust to the school since 1 January 2019. It also agreed to transfer all future voluntary contributions collected by the trust from parents of pupils at Moriah to JCAT. JCAT in turn promised to apply the funds transferred by the trust solely to make good any deficit in the actual income of Moriah as against its expenditure.

Following transfer of Moriah to JCAT in March 2019 JCAT continued to operate Moriah at the site in Pinner for the remainder of the academic year and the trust continued to collect voluntary contributions from parents and pay these to JCAT pursuant to the JCAT Funding Agreement.

**Financial review**

**Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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**HARROW JEWISH DAY SCHOOL TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 29 August 2019**

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**Financial position**

The Trust has not performed so well this year incurring a net deficit of £446,421 (2018-£50,257). This has arisen largely from a combination of a fall in parental contributions of £18,689, a fall in investment income of £15,083 and a loss on investments of £24,770 the latter two being incurred in the process of liquidating and closing the entire investment portfolio managed by Investec. There were significant payments of £360,275 made to the Jewish Community Academy Trust (JCAT), paid as part of the agreement for the Moriah Jewish Day School to become part of JCAT. The portfolio liquidation was largely for this purpose. There has also been £15,210 incurred in professional and planning fees paid following the appointment of GL Hearn as planning consultants who prepared an application for pre-planning consent to develop part of the school site for residential purposes. Despite this, the trust is still in a healthy position with adequate reserves and a cash at bank balance of £104,697 thus ensuring there are no liquidity issues.

**Principal funding sources**

The main source of income of the trust is voluntary contributions requested from parents of children attending Moriah Jewish Day School. As a result of financial pressure on parents due to the current economic situation it was not possible to request any increase in the level of these contributions during the year under review.

**Investment policy and objectives**

Following the decision to become part of JCAT and the requisite funding required, the decision was taken to liquidate the investment portfolio entirely. This occurred during the year and by December 2018 the final balance was transferred across from Investec into the current account.

**Reserves policy**

The trust is responsible for maintaining and repairing the external facade of the school building and the surrounding grounds. As time goes by these costs will inevitably rise and it will not be possible to request these funds from parents. In view of the forgoing, the trustees continue to adopt a prudent view in order to secure a strong funding base to meet future obligations by maintaining a level of reserves well in excess of the net current annual income.

**Structure, governance and management**

**Governing document**

The Trust is registered with the Charity Commission under the number 1058013. The Trust is a company limited by guarantee and has no share capital. It was incorporated on 19 August 1996 and the governing instrument is its Memorandum and Articles of Association.

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**HARROW JEWISH DAY SCHOOL TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 29 August 2019**

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**Objects**

The charity's object and its principal activity is first to support Moriah Jewish Day School and also to advance the Jewish religion, to relieve poverty or any other charitable purpose beneficial to the community as the Trustees shall from time to time determine.

The school is of public benefit by promoting the education of children in such ways as the charity sees fit, including awarding such persons grants to enable full participation in school activities.

**Decision making**

The charity is governed by the board of trustees who also retain day to day control of the charity due to its small size.

**Induction and training of new trustees**

Currently there are 5 trustees. When the need arises, new Trustees are generally sought from personal contacts and connections with the Charity with the aim of maintaining a certain skill set within the board to ensure effective governance.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

**Future Plans**

The trustees have explored alternative uses for the site in view of the proposed transfer of the school to Radlett (see note 16 below). Discussions continue with both the local authority and another Jewish educational charity.

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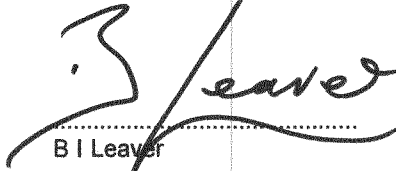
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 29 August 2019**

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In preparing this report, the trustees have taken advantage of the small companies exemptions within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 4 June 2020 and signed on their behalf by:

  
B I Leaver

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**HARROW JEWISH DAY SCHOOLS TRUST**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 29 AUGUST 2019**

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**Independent Examiner's Report to the Trustees of Harrow Jewish Day Schools Trust ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 29 August 2019.

**Responsibilities and Basis of Report**

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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**

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 Charity 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.

Signed:



Dated: 2 July 2020

Cara Miller ACCA (Senior Statutory Auditor)

for and on behalf of

MHA MacIntyre Hudson  
Chartered Accountants  
Statutory Auditors  
Boundary House  
4 County Place  
Chelmsford  
Essex  
CM2 0RE



**HARROW JEWISH DAY SCHOOLS TRUST**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 29 AUGUST 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>					
Donations	3	108,744	40,485	149,229	168,518
Investments	4	3,529	-	3,529	18,612
<b>Total income</b>		<b>112,273</b>	<b>40,485</b>	<b>152,758</b>	<b>187,130</b>
<b>Expenditure on:</b>					
Raising funds	5	1,039	-	1,039	4,831
Charitable activities	6,7	573,370	-	573,370	235,353
<b>Total expenditure</b>		<b>574,409</b>	<b>-</b>	<b>574,409</b>	<b>240,184</b>
Net (losses)/gains on investments		(24,770)	-	(24,770)	2,797
<b>Net movement in funds</b>		<b>(486,906)</b>	<b>40,485</b>	<b>(446,421)</b>	<b>(50,257)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		4,579,163	10,534	4,589,697	4,639,954
Net movement in funds		(486,906)	40,485	(446,421)	(50,257)
<b>Total funds carried forward</b>		<b>4,092,257</b>	<b>51,019</b>	<b>4,143,276</b>	<b>4,589,697</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 9 to 20 form part of these financial statements.

**HARROW JEWISH DAY SCHOOLS TRUST**  
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**REGISTERED NUMBER: 03239099**

**BALANCE SHEET**  
**AS AT 29 AUGUST 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	10	4,040,748	4,062,616
Investments	11	-	365,980
		<u>4,040,748</u>	<u>4,428,596</u>
<b>Current assets</b>			
Debtors	12	1,931	10,090
Cash at bank and in hand		104,697	156,303
		<u>106,628</u>	<u>166,393</u>
Creditors: amounts falling due within one year	13	(4,100)	(5,292)
<b>Net current assets</b>		<u>102,528</u>	<u>161,101</u>
<b>Net assets</b>		<u>4,143,276</u>	<u>4,589,697</u>
<b>Charity funds</b>			
Restricted funds	14	51,019	10,534
Unrestricted funds	14	4,092,257	4,579,163
<b>Total funds</b>		<u>4,143,276</u>	<u>4,589,697</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 4 June 2020 and signed on their behalf by:

  
 .....  
**Brian Leaver**  
 Trustee

  
 .....  
**Paul Levy**  
 Trustee

The notes on pages 9 to 20 form part of these financial statements.

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**HARROW JEWISH DAY SCHOOLS TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2019**

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**1. General information**

Harrow Jewish Day School Trust is a private company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 1058013) and Registrar of Companies (Company Registration Number: 03239099) in England and Wales.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The address of the registered office is given in the Charity information on page 1 of these financial statements. The nature of the Charity's operations and principal activities are detailed in the Trustees' Report.

Harrow Jewish Day School Trust constitutes a public benefit entity as defined by FRS 102.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A and also Update Bulletin 2 as published 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2019**

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**2. Accounting policies (continued)**

**2.2 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probably that they will be fulfilled.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Interest income is recognised using the effective interest method and dividend income is recognised as the Charity's right to receive payment is established.

Grant income is recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2019**

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**2. Accounting policies (continued)**

**2.4 Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is categorised under the following headings:

- Costs of raising funds includes costs incurred seeking voluntary contributions through donations and investment management costs; and
- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity.

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.

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of expenditure on raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 100 years straight line
Fixtures and fittings	- 4 years straight line

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2019**

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**2. Accounting policies (continued)**

**2.6 Investments**

Fixed asset investments are a form of basic financial instrument and are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains /(losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

**2.7 Debtors**

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.9 Financial instruments**

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 12. Prepayments are not financial instruments.

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 13. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

**2.10 Taxation**

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it is able to take advantage of applicable Charity tax exemptions for UK corporation tax purposes.

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**HARROW JEWISH DAY SCHOOLS TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2019**

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**2. Accounting policies (continued)**

**2.11 Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

**3. Income from donations**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Donations</b>				
Parental voluntary contributions	108,744	-	108,744	132,075
School grant income	-	40,485	40,485	36,443
<b>Total 2019</b>	<b>108,744</b>	<b>40,485</b>	<b>149,229</b>	<b>168,518</b>
<i>Total 2018</i>	<i>132,075</i>	<i>36,443</i>	<i>168,518</i>	

**4. Investment income**

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Deposit account interest	13	13	109
Fixed asset investment income	3,516	3,516	18,503
<b>Total 2019</b>	<b>3,529</b>	<b>3,529</b>	<b>18,612</b>

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**HARROW JEWISH DAY SCHOOLS TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2019**

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**5. Expenditure on Raising Funds**

	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
Portfolio management	1,039	1,039	4,831

In 2018 all Expenditure on Raising Funds was from Unrestricted Funds.

**6. Analysis of expenditure by activities**

	<b>Grant funding of activities 2019 £</b>	<b>Support costs 2019 £</b>	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
Charitable Activities	527,235	46,135	573,370	235,353
<i>Total 2018</i>	209,297	26,056	235,353	



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2019**

**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Charitable Activities 2019 £</b>	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
Depreciation	21,868	21,868	21,868
Independent Examination	2,760	2,760	1,980
Legal and professional	15,210	15,210	-
Bookkeeping	1,350	1,350	1,450
Bank charges	17	17	-
Marketing	3,458	3,458	758
Advertising	880	880	-
Printing, postage and stationery	583	583	-
FX differences	9	9	-
<b>Total 2019</b>	<b>46,135</b>	<b>46,135</b>	<b>26,056</b>

**7. Analysis of grants**

	<b>Grants to Institutions 2019 £</b>	<b>Grants to Individuals 2019 £</b>	<b>Total funds 2019 £</b>	<b>Total funds 2018 £</b>
School Funding	527,235	-	527,235	206,572
Bursaries	-	-	-	2,725
<b>Total 2019</b>	<b>527,235</b>	<b>-</b>	<b>527,235</b>	<b>209,297</b>
<b>Total 2018</b>	<b>208,557</b>	<b>740</b>	<b>209,297</b>	

**8. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £2,760 (2018 - £1,980).

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2019**

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**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 29 August 2019, no Trustee expenses have been incurred (2018 - £NIL).

**10. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 30 August 2018	4,422,178	6,296	4,428,474
At 29 August 2019	4,422,178	6,296	4,428,474
<b>Depreciation</b>			
At 30 August 2018	359,562	6,296	365,858
Charge for the year	21,868	-	21,868
At 29 August 2019	381,430	6,296	387,726
<b>Net book value</b>			
At 29 August 2019	4,040,748	-	4,040,748
At 29 August 2018	4,062,616	-	4,062,616

The freehold land and buildings are used by the Moriah Jewish Day School as their school premises.

Included in freehold property above is land of £2,472,535 that is not depreciated.

**HARROW JEWISH DAY SCHOOLS TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2019**

**11. Fixed asset investments**

	Listed securities £
At 30 August 2018	365,980
Additions	23,266
Disposals	(364,408)
Revaluations	(24,838)
<b>At 29 August 2019</b>	<b>-</b>

**Net book value**

<i>At 29 August 2018</i>	<u><u>365,980</u></u>
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**Investments at market value comprise:**

**Listed investments**

UK	-	200,135
Overseas	-	165,845
<b>At 29 August 2019</b>	<u><u>-</u></u>	<u><u>365,980</u></u>

**12. Debtors**

	2019 £	2018 £
<b>Due within one year</b>		
Prepayments and accrued income	1,931	10,090
	<u><u>1,931</u></u>	<u><u>10,090</u></u>

**13. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Accruals	4,100	5,292
	<u><u>4,100</u></u>	<u><u>5,292</u></u>

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**HARROW JEWISH DAY SCHOOLS TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2019**

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**14. Statement of funds**

**Statement of funds - current year**

	Balance at 30 August 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 29 August 2019 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed assets fund	4,062,616	-	(21,868)	-	4,040,748
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>General funds</b>					
General fund	516,547	112,273	(552,541)	(24,770)	51,509
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Unrestricted funds</b>	<b>4,579,163</b>	<b>112,273</b>	<b>(574,409)</b>	<b>(24,770)</b>	<b>4,092,257</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted funds</b>					
Capital expenditure	10,534	40,485	-	-	51,019
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total of funds</b>	<b>4,589,697</b>	<b>152,758</b>	<b>(574,409)</b>	<b>(24,770)</b>	<b>4,143,276</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**HARROW JEWISH DAY SCHOOLS TRUST**  
**(A Company Limited by Guarantee and Registered Charity)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2019**

**14. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 August 2017 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 29 August 2018 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed assets fund	4,084,484	-	(21,868)	-	4,062,616
<b>General funds</b>					
General fund	546,521	150,687	(183,458)	2,797	516,547
<b>Total Unrestricted funds</b>	<b>4,631,005</b>	<b>150,687</b>	<b>(205,326)</b>	<b>2,797</b>	<b>4,579,163</b>
<b>Restricted funds</b>					
Capital expenditure	6,964	36,443	(32,873)	-	10,534
Bursary fund for school trips	1,985	-	(1,985)	-	-
	8,949	36,443	(34,858)	-	10,534
<b>Total of funds</b>	<b>4,639,954</b>	<b>187,130</b>	<b>(240,184)</b>	<b>2,797</b>	<b>4,589,697</b>

Fixed Asset Fund - the Trustees have created a designated fund to hold the net book value of fixed assets separately from general funds available for use.

The Bursary fund is for school trips - this fund has been established to support families in need of assistance in order that all pupils are able to attend extra-curricular school trips.

Capital expenditure - This fund receives government funding and is a restricted fund specifically for expenditure on projects capital in nature. Government funding represents 90% of the total costs of capital works and therefore the charity tops up this funding with the remaining 10% required via a transfer from unrestricted reserves. If the charity does not use this funding towards the premises owned and included within fixed assets, this funding is passed to Harrow Jewish Day School as grant expenditure for spending on other school assets that are owned and capitalised by the school itself.

**HARROW JEWISH DAY SCHOOLS TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 AUGUST 2019**

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2019 £</b>	<b>Restricted funds 2019 £</b>	<b>Total funds 2019 £</b>
Tangible fixed assets	4,040,748	-	4,040,748
Current assets	55,609	51,019	106,628
Creditors due within one year	(4,100)	-	(4,100)
<b>Total</b>	<b>4,092,257</b>	<b>51,019</b>	<b>4,143,276</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2018 £</b>	<b>Restricted funds 2018 £</b>	<b>Total funds 2018 £</b>
Tangible fixed assets	4,062,616	-	4,062,616
Fixed asset investments	365,980	-	365,980
Current assets	155,859	10,534	166,393
Creditors due within one year	(5,292)	-	(5,292)
<b>Total</b>	<b>4,579,163</b>	<b>10,534</b>	<b>4,589,697</b>

**16. Post balance sheet events**

There has been a proposal by the Jewish Community Academy Trust to merge Moriah Jewish Day School with Hertsmere Jewish Primary School at the Radlett site, this has been agreed and it had been proposed for Moriah Jewish Day School to vacate the school site at the end of the 2019-20 summer term. Recent events have overtaken this and due to Covid 19 there has been a government order to close the school with effect from 20 March 2020.

Harrow Council have refused the pre planning application for residential development of part of the school site and exploration of alternative uses for the site are being considered with the appointment of Carter Jonas as new planning consultants.

Harrow Jewish Day School Trust continues to hold the land and buildings of Moriah Jewish Day School and will also continue to provide support for the school by requesting voluntary contributions from all parents whose children attend the school.