

Charity number: 1110468

North Cheshire Jewish Nursery Property Trust

Trustees' report and financial statements

for the year ended 31 August 2016

North Cheshire Jewish Nursery Property Trust

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North Cheshire Jewish Nursery Property Trust

Legal and administrative information

Charity number	1110468
Business address	North Cheshire Jewish Primary School St Anns Road North, Heald Green Cheadle, Stockport Cheshire SK8 4RZ
Trustees	Ginette Esterkin Simone Kirsch Philip Hodari
Independent Examiner	Eric Langer Langer & Co 8-10 Gatley Road Cheadle Cheshire SK8 1PY
Bankers	Lloyds TSB 223 Finney Lane Heald Green Cheadle Cheshire, SK8 3PY
Solicitors	Lopian Wagner Solicitors Maybrook House 40 Blackfriars Street Manchester M3 2EG

North Cheshire Jewish Nursery Property Trust

Report of the trustees for the year ended 31 August 2016

The trustees present their report and the financial statements for the year ended 31 August 2016. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing document

The Trust is governed by a Trust Deed dated 21 December 2004.

Organisational structure

The Trustees meet formally once yearly to discuss issues arising from the administration of the Trust. Because the Trust employs no staff, further decisions about the running of the Trust are made by the Trustees when they meet at the bi-monthly meetings of the Governors of the North Cheshire Jewish Primary School ("the School") and by informal contact.

Recruitment & training of trustees

The Trustees were appointed by the Trust Deed from within the governing body of the School with a proven record of commitment to education, and in particular Jewish education. Future appointments are by the Trustees. All Trustees serve for a period of 3 years, with the exception of the first Trustees who have been appointed for terms of 3, 4 and 5 years, and are eligible for re-election. The Trustees have the appropriate knowledge of how a charity created for educational purposes should operate. Nevertheless, consideration is currently being given to the most appropriate form of training for Trustees.

Group structure and related parties

The Charity now operates in partnership with the North Cheshire Jewish Nursery Education Trust, which provides nursery care on a day-to-day basis in the complex, the building of which this Trust was formed to achieve.

The Trust also works in cooperation with North Cheshire Jewish Primary School in so far as its aim is to increase the number of children in that school by providing a feeder nursery.

Reserves policy and risk management

The view of the Trustees is that there is no requirement to hold any significant cash reserves or other investments, because of the main objectives of the Trust.

Objectives and activities

Charitable objects

The Trust's objects, as laid out in the Trust Deed, are to provide facilities for the provision of education for children under statutory school age and to enhance the development and education of children under statutory school age.

Activities

The objects of the Trust have been achieved by the Trust entering into a 125 year lease with the foundation trustees of the School of land on the campus of the School. On this land has been constructed a purpose-designed single story nursery building to provide 70 places. The Trust has also provided equipment within the nursery building. The appropriate funds were raised through donations flowing from a fund-raising campaign managed by the trustees, including activities managed through the subsidiary, NCJPS Promotions Limited.

A mortgage of £200,000 was obtained from Allied Irish Bank in order to provide funds to pay the amount due to the building contractor and other costs. This has now been discharged in full.

All rent now due from the North Cheshire Jewish Nursery Education Trust is to be donated back to that trust.

North Cheshire Jewish Nursery Property Trust

Report of the trustees for the year ended 31 August 2016

Achievements and performance

The Trust has undertaken no activities this year.

Financial review

Results for the period

Incoming resources, which relate wholly to unrestricted funds, totalled £30,003. Total resources expended, again wholly in respect of unrestricted funds, amounted to £34,190. Therefore the result for the year was a deficit of £4,187.

Balance sheet

The net assets at 31 August 2016 amounted to £431,958. The cost of tangible fixed assets, being the nursery building amounted to £429,869. Total liabilities amounted to £420.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other

On behalf of the board on ...13-3-17.....

Ginette Esterkin

Trustee



North Cheshire Jewish Nursery Property Trust

Independent examiner's report to the trustees on the unaudited financial statements of North Cheshire Jewish Nursery Property Trust.

I report on the accounts of North Cheshire Jewish Nursery Property Trust for the year ended 31 August 2016 set out on pages 2 to 10.

Respective responsibilities of trustees and independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

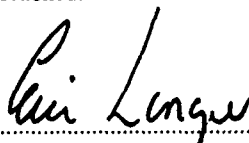
Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Eric Langer BSc FCA

Chartered Accountant

Independent examiner

Langer & Co

8-10 Gatley Road

Cheadle

Cheshire

28th March 2017

North Cheshire Jewish Nursery Property Trust

Statement of financial activities

For the year ended 31 August 2016

	Notes	Unrestricted funds £	2016 Total £	2015 Total £
Incoming resources				
Incoming resources from generating funds:				
Investment income	2	3	3	3
Incoming resources from charitable activities	3	30,000	30,000	30,000
Total incoming resources		<u>30,003</u>	<u>30,003</u>	<u>30,003</u>
Resources expended				
Charitable activities	4	33,770	33,770	33,770
Governance costs	5	420	420	420
Total resources expended		<u>34,190</u>	<u>34,190</u>	<u>34,190</u>
Net movement in funds/Net income/(expenditure) for the year		(4,187)	(4,187)	(4,187)
Total funds brought forward		436,145	436,145	440,331
Total funds carried forward		<u>431,958</u>	<u>431,958</u>	<u>436,144</u>

The notes on pages 7 to 10 form an integral part of these financial statements.

North Cheshire Jewish Nursery Property Trust

Balance sheet as at 31 August 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	7	429,869	433,639
Current assets			
Cash at bank and in hand		2,509	2,925
		<u>2,509</u>	<u>2,925</u>
Creditors: amounts falling due within one year	8	(420)	(420)
Net current assets		<u>2,089</u>	<u>2,505</u>
Net assets		<u>431,958</u>	<u>436,144</u>
Funds	9		
Unrestricted income funds		431,958	436,144
Total funds		<u>431,958</u>	<u>436,144</u>

The financial statements were approved by the trustees on 13-3-17 and signed on its behalf by

Ginette Esterkin
Trustee



The notes on pages 7 to 10 form an integral part of these financial statements.

North Cheshire Jewish Nursery Property Trust

Notes to financial statements for the year ended 31 August 2016

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14 and the Charities Act 2011. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant account policy note(s).

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties - Straight line over the life of the lease

2. Investment income

	Unrestricted funds £	2016 Total £	2015 Total £
Bank interest receivable	3	3	3
	<u>3</u>	<u>3</u>	<u>3</u>

North Cheshire Jewish Nursery Property Trust

Notes to financial statements for the year ended 31 August 2016

3. Incoming resources from charitable activities

	Unrestricted funds £	2016 Total £	2015 Total £
Income from non-investment property	30,000	30,000	30,000
	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>

4. Costs of charitable activities - by fund type

	Unrestricted funds £	2016 Total £	2015 Total £
Depreciation	3,770	3,770	3,770
Donation to Education Trust	30,000	30,000	30,000
	<u>33,770</u>	<u>33,770</u>	<u>33,770</u>

5. Governance costs

	Unrestricted funds £	2016 Total £	2015 Total £
Independent Examiner remuneration	420	420	420
	<u>420</u>	<u>420</u>	<u>420</u>

6. Trustees' emoluments

There were no employees during the year apart from the trustees.

The trustees received no remuneration or expenses in the period.

North Cheshire Jewish Nursery Property Trust

Notes to financial statements for the year ended 31 August 2016

7. Tangible fixed assets	Long leasehold property £	Total £
Cost		
At 1 September 2015 and		
At 31 August 2016	463,704	463,704
Depreciation		
At 1 September 2015	30,065	30,065
Charge for the year	3,770	3,770
At 31 August 2016	33,835	33,835
Net book values		
At 31 August 2016	429,869	429,869
At 31 August 2015	433,639	433,639
8. Creditors: amounts falling due within one year	2016 £	2015 £
Accruals and deferred income	420	420
9. Analysis of net assets between funds	Unrestricted funds £	Total funds £
Fund balances at 31 August 2016 as represented by:		
Tangible fixed assets	429,869	429,869
Current assets	2,509	2,509
Current liabilities	(420)	(420)
	431,958	431,958

North Cheshire Jewish Nursery Property Trust

Notes to financial statements for the year ended 31 August 2016

10. Unrestricted funds	At 1 September 2015 £	Incoming resources £	Outgoing resources £	At 31 August 2016 £
General fund	436,145	30,003	(34,190)	431,958

Purposes of unrestricted funds

To provide facilities for the provision of education for children under statutory school age and to enhance the development and education of children under statutory school age.

11. Related party transactions

North Cheshire Jewish Nursery Education Trust

During the year £30,000 (2015 £30,000) rent was received from the Education Trust and £30,000 (2015 £30,000) was donated to the Education Trust.