

BRODETSKY SCHOOLS LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDING
31 AUGUST 2017

Company Registration Number 3929605
Charity Number 1127210

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Brodetsky Schools Limited: Company Limited by Guarantee

Financial Statement for the year ending 31 August 2017

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TRUSTEES' REPORT

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the period from 1 September 2016 to 31 August 2017

Reference and administrative details

Registered charity name	Brodetsky Schools Limited
Principal Office Address	Brodetsky Primary School Henry Cohen Campus Wentworth Avenue Leeds LS17 7TN
Charity registration number	1127210
Company registration number	3929605
Principal and registered office	Henry Cohen Campus Wentworth Avenue Leeds LS17 7TN

The Trustees

The Trustees who served the company during the period were as follows:

	Mr P Gross Mr A Dunwell Mr D Cohen
Company Secretary	Mr A Dunwell
Examiners	Armstrong Watson LLP Third Floor 10 South Parade Leeds LS1 5QS
Bankers	Barclays Bank PLC PO Box 100 Leeds LS1 1PA

Structure, governance and management

The charity was incorporated on 21 February 2000 and the memorandum and articles determine its governance. The charity is managed through a committee comprising of its Trustees, who are also directors of the company, and appointed Governors of Brodetsky School. New Trustees are recommended to the Trust committee by the governing body of Brodetsky Jewish Primary School and approved for appointment by the existing trustees.

Objectives and activities

The principal activity of the company is to advance the education and development of pupils at Brodetsky Primary School and Nursery incorporating the Deborah Taylor nursery with particular regard to the advancement of the education of such pupils in the Jewish religion and the Jewish faith.

The aims of Brodetsky Schools Limited are undertaken specifically to ensure the charitable objectives meet the public benefit requirement and the Charities Act 2011.

Achievements and performance

The charity has continued to meet its objectives to advance the education of pupils at Brodetsky Primary School by making a number of charitable donations and meeting the costs of Jewish resources purchased on behalf of the school. The School continued to provide high quality education with a Jewish ethos and culture.

Plans for future periods

Following the transferring of the Jewish Studies and early years provision from the Company to Brodetsky Primary School the role of the Company in supporting the School it has largely become a conduit to make general donations to School. In light of this change and cut down on costs the Trustees have decided to cease operating the company and close the bank account and register the company as dormant from 28 February 2018. During the following twelve months it is intended close the company and de-register with Companies house. The objectives of the company will be carried out by the related party organisation – Friends of Brodetsky.

Reserves policy

While the Trustees recognise the need to hold reserves but in response to the planned change in status explained above the process of reducing the amount of activity in the company is reflected in the financial statements and reducing the reserves held by the Company.

Risk management

The Trustees review the major risks to which the charity is exposed on an ongoing basis. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Financial review

Overall the charity has incurred a deficit of £85,920 (2016 Surplus £53,179) reducing reserves to £1,006, which consist of restricted reserves of £Nil and unrestricted reserves of £1,006 (2016: £21,003 unrestricted reserves and £65,923 restricted reserves).

Public benefit

The Trustees confirm that they have complied with their duty under section 7 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Trustees' remuneration

The Trustees did not receive any remuneration for their services.

Responsibilities of the Trustees

The Trustees (who are also the directors of Brodetsky Schools Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

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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 accounting 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Signed on behalf of the Trustees

Henry Cohen Campus
Wentworth Avenue
Leeds
LS17 7TN

Alan Dunwell – Trustee

18 May 2018

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRODETSKY SCHOOLS LIMITED

I report on the accounts of the company for the year ended 31 August 2017 set out on pages 5 to 9.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) 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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 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 the 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 material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
 - the accounts do not accord with such records; or
 - the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.

18 May 2018

Matthew Osbourne FCCA
Independent examiner
Armstrong Watson
Third Floor
10 South Parade
Leeds
LS1 5QS

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Financial Statement for the year ending 31 August 2017

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STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 31 Aug 17 £	Total Funds 31 Aug 16 £
Incoming resources					
Voluntary income	2	171,672	-	171,672	228,735
Total incoming resources		171,672	-	171,672	228,735
Resources expended					
Charitable activities	3	236,589	21,003	257,592	175,556
Total resources expended		236,589	21,003	257,592	175,556
Net incoming/(outgoing) resources for the period		(64,917)	(21,003)	(85,920)	53,179
Reconciliation of funds					
Total funds brought forward		65,923	21,003	86,926	33,747
Total funds carried forward		1,006	0.00	1,006	86,926

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

Pages 7 to 11 form part of these financial statements

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Financial Statement for the year ending 31 August 2017

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BALANCE SHEET AS 31 AUGUST 2017

		2017		2016	
	Note	£	£	£	£
Current assets					
Debtors	5	1,428		2,943	
Cash at bank		<u>2,280</u>		<u>86,985</u>	
		3,708		89,928	
Creditors: Amounts falling due within one year	6	<u>2,702</u>		<u>3,002</u>	
Net current assets			<u>1,006</u>		<u>86,926</u>
Total assets less current liabilities			<u>1,006</u>		<u>86,926</u>
Net assets			<u>1,006</u>		<u>86,926</u>
Funds					
Restricted income funds	7		-		21,003
Unrestricted income funds	7		<u>1,006</u>		<u>65,923</u>
Total Funds			<u>1,006</u>		<u>86,926</u>

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

Mr A Dunwell
Trustee

18 May 2018

Pages 7 to 9 form part of these financial statements

NOTES TO FINANCIAL STATEMENTS

1 Accounting policies

Basis of accounting

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. Incoming resources

The financial statements have been prepared under the historical cost convention in sterling with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Brodetsky Schools Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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.

Voluntary income is mainly received by way of donations from the Friends of Brodetsky School and is included in full in the Statement of Financial Activities when they are receivable.

Further income is available from recharges to third parties (Leeds Jewish Free School, The Zone and Brodetsky Primary School) of payroll costs.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. 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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the fee for accountancy and independent examination work.

Restricted funds

The charity maintains a restricted fund that is set aside for donations received for specific purposes or received with specific restrictions imposed by donors.

Unrestricted funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Cash flow statement

The Trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds the charity is small.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the statement of financial activities.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

NOTES TO FINANCIAL STATEMENTS (continued)

2 Voluntary income	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
Donations	166,000	-	166,000	223,788
Miscellaneous Income	5,672	-	5,672	4,947
	<u>171,672</u>	<u>-</u>	<u>171,672</u>	<u>228,735</u>
3 Cost of charitable activities by activity type	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
Indirect costs				
Donation to Brodetsky Foundation Trust	-	-	-	12,832
Donation to Brodetsky Primary School	232,860	-	232,860	156,281
Donation Raising	-	21,003	21,003	-
Professional fees	1,560	-	1,560	3,600
Bank charges and interest	292	-	292	335
General expenses	1,877	-	1,877	2,508
Total costs	<u>236,589</u>	<u>21,003</u>	<u>257,592</u>	<u>175,556</u>
4 Governance costs	Unrestricted Funds	Total Funds 2017	Total Funds 2016	
	£	£	£	£
Accountancy and independent examiners fees	1,560	1,560	1,800	
	<u>1,560</u>	<u>1,560</u>	<u>1,800</u>	
There were no employees during the period and no salaries were paid to the Trustees. No expenses were paid to trustees.				
5 Debtors		At 31 Aug 2017	At 31 Aug 2016	
			£	
Other debtors		1,428	1,428	
Prepayments		-	1,515	
		<u>1,428</u>	<u>2,943</u>	
6 Creditors: Amounts falling due within one year		At 31 Aug 2017	At 31 Aug 2016	
		£	£	
Trade creditors		2,702	3,002	
		<u>2,702</u>	<u>3,002</u>	
7 Analysis of incoming funds	Balance at 1 Sept 16	Incoming resources	Resources expended	Balance at 31 Aug 17
	£	£	£	£
Restricted	21,003	-	21,003	-
Unrestricted	65,923	171,672	236,589	1,006
Total	<u>86,926</u>	<u>171,672</u>	<u>257,592</u>	<u>1,006</u>

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NOTES TO FINANCIAL STATEMENTS (continued)**8 Analysis of net assets between funds**

	Net Current Assets	Total
	£	£
Restricted income funds	-	-
Unrestricted income funds	1,006	1,006
	<u>1,006</u>	<u>1,006</u>

9 Post balance sheet events

The company plans to cease operations during 2017-2018 with Friends of Brodetsky directly supporting Brodetsky Primary School. The company will become dormant from 28 February 2018.

10 Related party transactions

The Trustees who acted for the company during the year also serve Friends of Brodetsky School, a registered charity which provides income to Brodetsky School Limited by way of grants. Mr Cohen and Mr Dunwell are Directors and Trustees of the Leeds Jewish Free School. Mr Cohen and Mr Dunwell are foundation governors of Brodetsky Jewish Primary School.

During the year the company received donations from Friends of Brodetsky School totalling £166,000 (2016 £223,500) During the year the Trustees made donations to Brodetsky Primary School of £232,860 (2016 £156,281). There are no donation balances outstanding at 31 August 2017.

11 Company limited by guarantee

Brodetsky Schools Limited (Limited by Guarantee) is a charity limited by guarantee. Trustees have undertaken to contribute such amounts not exceeding £1 as may be required in the event of the charity being wound up whilst they are Trustees or within one year after they cease to be Trustees.

12 First time adoption of FRS 102

It is the first year that the company has presented its financial statements under SORP 2015 and FRS 102. The last financial statements prepared under previous UK GAAP were for the year ended 31 August 2016 and the date of transition to FRS 102 and SORP 2015 was therefore 1 September 2015. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.