

**ROSH PINAH JEWISH PRIMARY SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**Registered Charity No. 1082137
Registered Company No. 03952150**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2018**

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST AUGUST 2018

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ROSH PINAH JEWISH PRIMARY SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST AUGUST 2018

Directors and Trustees:

N Boonin
A Foreman
B Hotz
N Kramer
A Myers
A Simble

Registered Office:

Glengall Road
Edgware
Middlesex
HA8 8TE

Registered Company Number:

03952150

Registered Charity Number:

1082137

Bankers:

Royal Bank of Scotland Plc
19-21 Clarendon Road
Watford
Herts
WD1 1HD

HSBC Bank plc
101-103 Station Road
Edgware
Middlesex
HA8 7JJ

National Westminster Bank Plc
72-74 High Street
Watford
Hertfordshire
WD17 2GZ

Independent Examiner:

Michael Marks FCA
KBSP Partners LLP
Chartered Accountants
Statutory Auditors
Harben House
Harben Parade
Finchley Road
London
NW3 6LH

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED

31ST AUGUST 2018

The Trustees, who are also the directors of the Charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31st August 2018.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the company's Memorandum and Articles of Association, 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 Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

This report also represents the directors' report as required by S417 of the Companies Act 2006.

Structure, Governance and Management

Governing document

Rosh Pinah Jewish Primary School Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 21st March 2000 amended by special resolution dated 28th May 2006.

Trustee/Director Appointment, Induction and Training

Trustees are appointed each year at the Annual General Meeting of the company and the first meeting of the Board is called shortly thereafter at which Trustees receive specific responsibilities and appropriate induction and training. The Board meets at least once per school term to discuss the furtherance of the Charity's objects.

Trustees

The trustees who served during the year under review were:

N Boonin
A Foreman
B Hotz
N Kramer
A Myers
A Simble

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and in the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

All the trustees give their time voluntarily and received no benefits from the charity.

Indemnity Insurance

The company has taken out third party indemnity insurance on behalf of its directors.

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED

31ST AUGUST 2018

Risk Management

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

Objectives and Activities

The objects of the Charity are to advance the education and development of pupils at Rosh Pinah Jewish Primary School with particular regard to the advancement of the education of such pupils in the Jewish religion and Jewish faith.

Rosh Pinah is a Scopus Jewish Day School. The religious character of the School is that of Modern Orthodox Judaism which is a voluntary aided school with pupils from a wide range of religious and socio-economic backgrounds. They are an inclusive school, catering to the needs of all pupils. Jewish Education underpins all that is taught. The school imbues pupils with a love of Jewish life, study skills which enhance all their learning, respect for others and a love of Israel. The school has specialist teachers and teaching assistants for Jewish studies and the Hebrew language, and timetables dedicated lessons to these subjects. There is a broad Jewish studies curriculum covering text based Torah study, weekly Torah portion lessons, general knowledge, Hebrew Reading and a modern Hebrew language programme. The school has daily prayers, regular religious assemblies and celebrations of festivals to which parents and members of the wider community are invited.

The Charity raises funds and receives contributions by way of subscriptions and donations. The trustees are empowered to act as they see best for the furtherance of the Charity's objects.

Achievements and Performance

The Trustees consider that the achievements of the principal objects have been met and continue to support improvement in performance and overall standards.

Financial Review

Due to a small reduction in the expenditure on professional and educational resources, the Trust reported a small operating surplus of £19,875 for the year ended 31 August 2018, and the trustees consider that the reserves were sufficient to support the maintenance of current resources.

Reserves Policy

The reserves are set out in the Balance Sheet and accompanying notes. The Trustees regularly review the level of cash reserves maintained. In addition, the Trust holds funds for restricted purposes in separately designated funds as shown in note 12. The accounts for the period are set out in the attached documents. The statement of Financial Activities is set out on page 8 and shows a net surplus movement in total funds of £19,875 (2017: deficit £228,347) and our funds stand at £392,971 (2017: £373,096) in total. The restricted funds are shown in note 13.

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED

31ST AUGUST 2018

Investment Policy

Under the Memorandum & Articles of Association, the charity has the power to make any investment which the Trustees see fit. Aside from retaining sufficient funds to meet the reserves policy, there are some funds for longer term investments. The Trustees have therefore decided to place the amounts available in interest bearing accounts with their bankers. The returns are considered acceptable bearing in mind current interest rate levels and practical alternatives.

Future Developments

The Trustees will maintain and support the existing principal objects of the Trust. In addition, the school building projects will continue with the redevelopment work on the main school.

Public Benefit Statement

In accordance with Section 17 of the Charities Act 2011, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to continue maintaining its principal objects for the advancement of education and development of pupils at Rosh Pinah Jewish Primary School, with particular focus on the Jewish religion and faith.

Statement of Trustees Responsibilities

The trustees (who are also the directors of Rosh Pinah Jewish Primary School Trust, A Company Limited by Guarantee for the purposes of company law) are responsible for preparing a trustees annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those 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 judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED

31ST AUGUST 2018

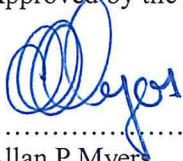
Independent Examiner

Michael Marks FCA acted as independent examiner of the charitable company during the year and has expressed his willingness to continue in that capacity.

Small Company Provisions

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 20 May 2019 and signed on its behalf by:



.....
Allan P Myers
Trustee

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST (A COMPANY LIMITED BY GUARANTEE)

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Rosh Pinah Jewish Primary School Trust ('the charitable company') for the year ended 31 August 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, 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:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST (A COMPANY LIMITED BY GUARANTEE)

- the financial statements 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 financial statements to be reached.



Michael Marks
Independent Examiner
KBSP Partners LLP
Harben House
Harben Parade
Finchley Road
NW3 6LH

20 May 2019

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31ST AUGUST 2018

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £
Income from:							
Donations and legacies	2	453,767	43,179	496,946	466,448	53,594	520,042
Investments	3	404	9	413	58	3	61
Total	12/13	454,171	43,188	497,359	466,506	53,597	520,103
Expenditure on:							
Charitable activities	4	440,927	36,557	477,484	484,386	264,064	748,450
Total	12/13	440,927	36,557	477,484	484,386	264,064	748,450
Net income/ (expenditure)	5	13,244	6,631	19,875	(17,880)	(210,467)	(228,347)
Transfers between funds							
Trust contribution of 10%	12/13	(4,798)	4,798	-	(1,056)	1,056	-
Transfer to unrestricted income fund	12/13	1,313	(1,313)	-	-	-	-
Net movement in funds		9,759	10,116	19,875	(18,936)	(209,411)	(228,347)
Reconciliation of funds:							
Total funds brought forward at 1st September 2017	12/13	200,241	172,855	373,096	219,177	382,266	601,443
Total funds carried forward at 31st August 2018	12/13	210,000	182,971	392,971	200,241	172,855	373,096

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST

(A COMPANY LIMITED BY GUARANTEE)

(COMPANY NUMBER 03952150)

(CHARITY NUMBER 1082137)

BALANCE SHEET

31ST AUGUST 2018

		Total funds		Total funds	
		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		-		-
Current assets					
Debtors	9	25,425		32,929	
Cash at bank and in hand		652,546		591,896	
Total Current Assets		<u>677,971</u>		<u>624,825</u>	
Liabilities					
Creditors falling due within one year	10	<u>(285,000)</u>		<u>(251,729)</u>	
Net Current Assets			392,971		373,096
Total Net Assets			<u>392,971</u>		<u>373,096</u>
The funds of the charity:					
Unrestricted income funds	12		210,000		200,241
Restricted income funds	13		182,971		172,855
Total Charity Funds			<u>392,971</u>		<u>373,096</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.


The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 20 May 2019 and were signed on its behalf by:



 Allan P Myers
 Trustee

The notes on pages 11 to 16 form part of these accounts

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31ST AUGUST 2018

	Notes	2018 £	2017 £
Cash used in operating activities	15	<u>60,237</u>	<u>107,285</u>
Cash flows from investing activities			
Interest income		(413)	(61)
Cash provided by investing activities		<u>(413)</u>	<u>(61)</u>
Increase in cash and cash equivalents in the year		60,650	107,224
Cash and cash equivalents at the beginning of the year		591,896	484,672
Total cash and cash equivalents at the end of the year		<u><u>652,546</u></u>	<u><u>591,896</u></u>

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31ST AUGUST 2018

1 ACCOUNTING POLICIES

(a) Basis of preparing the financial statements

The financial statements of the charity have been prepared under the historical cost convention 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Rosh Pinah Jewish Primary School Trust meets the definition of a public benefit entity under FRS 102.

(b) Fund accounting

- Unrestricted income funds comprise those funds which are available for use at the discretion of the trustees in furtherance of the charitable objects.
- Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

(c) Income

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

- Voluntary income is received by way of Contributions and is included in full in the Statement of Financial Activities when receivable.
- Donations receivable for the general purposes of the Charity are included in unrestricted funds. Donations for specific activities are taken to restricted funds.
- Activities for trade includes fundraising and are accounted for on the basis of when receivable.
- Grants received from London Borough of Barnet are initially recognised in a restricted fund and are released to the Statement of Financial Activities (SOFA) to match them with the expenditure to which they relate.

(d) Expenditure and irrecoverable vat

Expenditure is accounted for on an accruals basis and include attributable VAT which cannot be recovered. All costs have been directly attributed to one of the functional categories of resources expended in the statement of financial activities.

- Costs of raising funds comprise the costs associated with attracting voluntary income.
- 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.
- The school premises are owned by Scopus. Expenditure incurred by the Trust in connection with the refurbishment of the premises, building projects and enhancing and upgrading the security provision are written off as resources expended.
- Grant payable - The Trust contributes 10/90th of the grants received from London Borough of Barnet.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity. These costs have all been allocated to unrestricted charitable activities.

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2018

(e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

(f) Debtors

Grants receivable, contributions receivable and other debtors are recognised at the settlement amount due after any reductions offered. Prepayments are valued at the amount prepaid net of any discounts due.

(g) Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit of similar account.

(h) 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.

(i) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) Going concern

The financial statements have been prepared on a going concern basis. The Trustees, have considered the cash flow forecasts for a period of 12 months from the date of signing these accounts.

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31ST AUGUST 2018

2 Income from donations and legacies

	2018 £	2018 £	2018 £	2017 £
	Unrestricted Funds	Restricted Funds	Total	Total
Contributions	373,541	-	373,541	383,452
Donations	860	-	860	1,640
Grants	79,366	43,179	122,545	134,950
	<u>453,767</u>	<u>43,179</u>	<u>496,946</u>	<u>520,042</u>

In 2017, the total income of £520,042 from donations and legacies, £466,448 was to unrestricted funds and £53,594 was to restricted funds.

3 Income from investments

	2018 £	2018 £	2018 £	2017 £
	Unrestricted Funds	Restricted Funds	Total	Total
Interest receivable	<u>404</u>	<u>9</u>	<u>413</u>	<u>61</u>

In 2017, the total investment income, £58 was to unrestricted funds and £3 was to restricted funds.

4 Analysis of expenditure on charitable activities

	Teaching £	Security £	Building £	Total £
<u>Costs directly allocated to activities</u>				
Professional and educational resources	112,630	-	-	112,630
Recharged staff costs	176,843	41,248	-	218,091
Premises	-	40,370	-	40,370
Building refurbishments	-	-	36,464	36,464
Playground refurbishment	30,000	-	-	30,000
Bank charges	1,948	-	93	2,041
<u>Support costs</u>				
Recharged staff costs	25,101	-	-	25,101
Office administration	2,134	-	-	2,134
<u>Governance Costs</u>				
Independent examination fees	4,040	-	-	4,040
Professional fees	6,600	-	-	6,600
General expenses	13	-	-	13
Expenditure on charitable activities	<u>359,309</u>	<u>81,618</u>	<u>36,557</u>	<u>477,484</u>

Expenditure on charitable activities was £477,484 (2017: £748,450) of which £440,927 was unrestricted (2017: £484,386) and £36,557 was restricted (2017: £264,064).

Recharged staff costs refer to costs incurred by Rosh Pinah Jewish Primary School for employing staff which is recharged to the Trust.

Support costs and governance costs have all been allocated to teaching activity.

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31ST AUGUST 2018

5 Net income/(expenditure) for the year

This is stated after charging:

	2018 £	2017 £
Independent examiner's fees	<u>4,040</u>	<u>4,000</u>

6 Trustee remuneration and related party transactions

No trustees received any remuneration or any reimbursement of expenses other than as agent for the school.

Except as disclosed in note 11, no trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year.

7 Taxation

As a Charity, Rosh Pinah Jewish Primary School Trust is exempt from tax on income and gains to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8 Tangible fixed assets

	Office equipment £	Furniture & fixtures £	Totals £
COST:			
At 1st September 2017	1,897	1,500	3,397
At 31st August 2018	<u>1,897</u>	<u>1,500</u>	<u>3,397</u>
DEPRECIATION:			
At 1st September 2017	1,897	1,500	3,397
Charge for the year	-	-	-
At 31st August 2018	<u>1,897</u>	<u>1,500</u>	<u>3,397</u>
NET BOOK VALUE:			
At 31st August 2018 and 31st August 2017	<u>-</u>	<u>-</u>	<u>-</u>

9 Debtors

	2018 £	2017 £
Contributions receivable	1,705	3,174
Gift aid recoverable	8,328	6,504
Grants receivable	5,215	10,033
Prepayments and accrued income	10,177	13,218
	<u>25,425</u>	<u>32,929</u>

10 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	9,654	5,030
Grants payable	31,056	1,056
Sundry creditors and accruals	90,235	94,007
Other creditors	154,055	151,636
	<u>285,000</u>	<u>251,729</u>

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31ST AUGUST 2018

11 Related party transactions

Included in creditors are amounts due to Rosh Pinah Primary School of £112,772 (2017: £76,582).

Included in expenditure is £368,235 (2017: £344,012) invoiced by Rosh Pinah Primary School to the Trust.

Maurice Apple, Chartered Accountants, of which A Myers is a partner, provided accountancy services to the Trust at a cost of £6,600 (2017: £6,600). Included within creditors at 31st August 2018 is amounts owed to Maurice Apple of £6,600 (2017: £6,600).

Two of the Trustees are parents of children at the school.

12 Unrestricted income funds

	Balance b/f at 1st September 2017 £	Incoming resources £	Outgoing resources £	Trust contribution 10% £	Transfer between funds £	Balance c/f at 31st August 2018 £
General Income Fund	(9,759)	454,171	(440,927)	(4,798)	1,313	-
Designated Income Fund						
Salary Operational Contingency Fund	210,000	-	-	-	-	210,000
	<u>200,241</u>	<u>454,171</u>	<u>(440,927)</u>	<u>(4,798)</u>	<u>1,313</u>	<u>210,000</u>

13 Restricted income funds

	Balance b/f at 1st September 2017 £	Incoming resources £	Outgoing resources £	Trust contribution 10% £	Transfer between funds £	Balance c/f at 31st August 2018 £
Building & Computer Fund - LCVAP	139,709	33,676	(36,557)	3,742	-	140,570
Devolved Formula Capital - DFC	31,833	9,512	-	1,056	-	42,401
Bulge Year Accommodation	966	-	-	-	(966)	-
Yom Ha'atzmaut Fund	347	-	-	-	(347)	-
	<u>172,855</u>	<u>43,188</u>	<u>(36,557)</u>	<u>4,798</u>	<u>(1,313)</u>	<u>182,971</u>
Total funds	<u>373,096</u>	<u>497,359</u>	<u>(477,484)</u>	<u>-</u>	<u>-</u>	<u>392,971</u>

Restricted income funds (DFC and Building fund - LCVAP) relate to funding by the London Borough of Barnet for specific projects and includes 10% contribution by the Trust.

When expenditure takes place out of restricted income funds in line with the original grant, the expenditure is then reclassified by way of transfer between funds.

The fund balances in the Bulge Year Accommodation and Yom Ha'atzmaut have been released to unrestricted income fund. This was agreed by the Trustees at their meeting held on 25 February 2019.

ROSH PINAH JEWISH PRIMARY SCHOOL TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31ST AUGUST 2018

14 Analysis of net assets between funds

	General Funds	Restricted Funds	Total Funds
	£	£	£
Current assets	495,000	182,971	677,971
Current liabilities	(285,000)	-	(285,000)
Net assets at 31st August 2018	<u>210,000</u>	<u>182,971</u>	<u>392,971</u>

15 Reconciliation of net movement in funds to net cash flow from operating activities

	2018 £	2017 £
Net movement in funds	19,875	(228,347)
(Deduct)/add interest income shown in investing activities	(413)	61
Decrease in debtors	7,504	299,429
Increase in creditors	33,271	36,142
	<u>60,237</u>	<u>107,285</u>

16 Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.