

The Charity Registration Number is :- 1110468

North Cheshire Jewish Nursery Property Trust

Report and Accounts

31 August 2018

North Cheshire Jewish Nursery Property Trust

Report and accounts for the year ended 31 August 2018

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North Cheshire Jewish Nursery Property Trust

Trustees' Annual Report for the year ended 31 August 2018

The Trustees present their Report and Accounts for the year ended 31 August 2018.

Reference and administrative details

The charity name.

The legal name of the charity is:- North Cheshire Jewish Nursery Property Trust

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1110468

Legal structure of the charity

The charity is constituted as an unincorporated charity, established by Trust Deed. The governing document of the charity is the Trust Deed establishing the charity.

Date of Trust Deed 21 December 2004

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

North Cheshire Jewish Primary School

St Ann's Road North, Heald Green

Cheadle, SK8 4RZ

Telephone 0161 282 4500

Email Address ncjn@ntlbusiness.com

The Trustees in office on the date the report was approved were:-

Ginette Esterkin

Philip Hodari

Simone Kirsch

The following persons served as Trustees during the year ended 31 August 2018 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

North Cheshire Jewish Nursery Property Trust

Trustees' Annual Report for the year ended 31 August 2018

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

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.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

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.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year.

The Trust has undertaken no activities this year.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The trustees of the Trust 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

The charity's 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 in regard to 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.

North Cheshire Jewish Nursery Property Trust

Trustees' Annual Report for the year ended 31 August 2018

The charity's relationships with 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.

Bankers

Lloyds TSB, 223 Finney Lane, Heald Green, Cheadle, Cheshire, SK8 3PY

Financial review

The charity's financial position at the end of the year ended 31 August 2018

The financial position of the charity at 31 August 2018 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2018 £	2017 £
Net expenditure	<u>(4,189)</u>	<u>(4,188)</u>
Unrestricted Revenue Funds available for the general purposes of the charity	423,579	427,768
Total Funds	<u>423,579</u>	<u>427,768</u>

Financial review of the position at the reporting date, 31 August 2018 .

Incoming resources, which relate wholly to unrestricted funds, totalled £30,001. Total resources expended, again wholly in respect of unrestricted funds, amounted to £34,190. Therefore the result for the year was a deficit of £4,189.

The net assets at 31 August 2018 amounted to £423,579. The value of tangible fixed assets, being the nursery building amounted to £422,328. Total liabilities amounted to £420.

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Policies on reserves.

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.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

The main risk facing the Trust is that its current tenant, the Education Trust, does not attract sufficient pupil numbers.

North Cheshire Jewish Nursery Property Trust

Trustees' Annual Report for the year ended 31 August 2018

Details of The Independent Examiner

Eric Langer BSC FCA
Chartered Accountant and Statutory Auditor
8-10 Gatley Road
Cheadle
Cheshire
SK8 1PY

Statement of Trustees's Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-


- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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 irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 25-4-19



Ginette Esterkin
Trustee

North Cheshire Jewish Nursery Property Trust

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 August 2018

I report to the trustees on my examination of the accounts of North Cheshire Jewish Nursery Property Trust (the Trust) for the year ended 31 August 2018.

Respective responsibilities of the Trustees and the Independent Examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
the accounts do not accord with those records; or

the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable proper understanding of the accounts to be reached.



Eric Langer BSc FCA
Chartered Accountant
8-10 Gatley Road
Cheadle
Cheshire
SK8 1PY

This report was signed on

29th May 2019

North Cheshire Jewish Nursery Property Trust - Statement of Financial Activities for the year ended 31 August 2018

Statement of Financial Activities for the year ended 31 August 2018

	SORP Ref	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Income & Endowments from:					
Charitable activities	A2	30,000	-	30,000	30,000
Investments	A4	1	-	1	2
Total Income	A	30,001	-	30,001	30,002
Expenditure on:					
Charitable activities	B2	34,190	-	34,190	34,190
Total expenditure	B	34,190	-	34,190	34,190
Net expenditure for the year		(4,189)	-	(4,189)	(4,188)
Net income after transfers	A-B-C	(4,189)	-	(4,189)	(4,188)
Net movement in funds		(4,189)	-	(4,189)	(4,188)
Reconciliation of funds:-	E				
Total funds brought forward		427,768	-	427,768	431,956
Total funds carried forward		423,579	-	423,579	427,768

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 9 to 14 form an integral part of these accounts.

North Cheshire Jewish Nursery Property Trust - Statement of Financial Activities for the year ended 31 August 2018

	SORP Ref	Prior Year Unrestricted Funds 2017 £	Prior Year Restricted Funds 2017 £	Prior Year Total Funds 2017 £
Income from:				
Charitable activities	A2	30,000	-	30,000
Investments	A4	2	-	2
Total income	A	30,002	-	30,002
Expenditure on:				
Charitable activities	B2	34,190	-	34,190
Total expenditure	B	34,190	-	34,190
Net expenditure for the year		(4,188)	-	(4,188)
Net income after transfers		(4,188)	-	(4,188)
Net movement in funds		(4,188)	-	(4,188)
Reconciliation of funds:-	E			
Total funds brought forward		431,956	-	431,956
Total funds carried forward		427,768	-	427,768

All activities derive from continuing operations

North Cheshire Jewish Nursery Property Trust - Balance Sheet as at 31 August 2018

	SORP		2018	2017
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	7	A2	422,328	426,098
Current assets		B		
Cash at bank and in hand		B4	1,671	2,090
Total current assets			<u>1,671</u>	<u>2,090</u>
Creditors: amounts falling due within one year	8	C1	<u>(420)</u>	<u>(420)</u>
Net current assets			1,251	1,670
The total net assets of the charity			<u>423,579</u>	<u>427,768</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-				
Restricted funds				
Unrestricted Funds				
Unrestricted Revenue Funds	11	D3	423,579	427,768
Total charity funds			<u>423,579</u>	<u>427,768</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 5.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.



Ginette Esterkin

Trustee

Approved by the board of trustees on 25-4-19

The notes attached on pages 9 to 14 form an integral part of these accounts.

North Cheshire Jewish Nursery Property Trust

Notes to the Accounts for the year ended 31 August 2018

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

The charity constitutes a public benefit entity as defined by FRS102.

The charity is an unincorporated trust registered in England. The principal address of the charity is North Cheshire Jewish Primary School, St Ann's Road North, Heald Green, Cheadle, Stockport, Cheshire, SK8 4RZ.

Going Concern

The Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements.

Policies relating to categories of income and income recognition.

Income recognition

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.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

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.

Notes to the Accounts for the year ended 31 August 2018

Tangible fixed assets

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over estimated useful lives.

Financial instruments including cash and bank balances

Pensions - defined contribution schemes

Fund Accounting

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

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications of such matters.

5 Net (deficit)/surplus before tax in the financial year

	2018	2017
	£	£
The net (deficit)/surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	3,770	3,770
Independent examiners' remuneration	420	420

North Cheshire Jewish Nursery Property Trust

Notes to the Accounts for the year ended 31 August 2018

6 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration or expenses from the charity, or any related entity.

7 Tangible fixed assets

	Land and Buildings	Total
	£	£
Cost		
At 1 September 2017	463,704	463,704
At 31 August 2018	463,704	463,704
Depreciation		
At 1 September 2017	37,606	37,606
Charge for the year	3,770	3,770
At 31 August 2018	41,376	41,376
Net book value		
At 31 August 2018	422,328	422,328
At 31 August 2017	426,098	426,098

8 Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals	420	420
	420	420

9 Related party transactions

North Cheshire Jewish Nursery Education Trust

During the year £30,000 (2017 £30,000) rent was received from the Education Trust and a £30,000 (2017 £30,000) donation was paid to the Education Trust.

North Cheshire Jewish Nursery Property Trust

Notes to the Accounts for the year ended 31 August 2018

10 Particulars of how particular funds are represented by assets and liabilities

At 31 August 2018	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	422,328	-	-	422,328
Current Assets	1,671	-	-	1,671
Current Liabilities	(420)	-	-	(420)
	423,579	-	-	423,579
At 1 September 2017	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	426,098	-	-	426,098
Current Assets	2,090	-	-	2,090
Current Liabilities	(420)	-	-	(420)
	427,768	-	-	427,768

11 Change in total funds over the year as shown in Note 10 , analysed by individual funds

	Funds brought forward from 2017 £	Movement in funds in 2018 See Note 12 £	Transfers between funds in 2018 £	Funds carried forward to 2019 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	427,768	(4,189)	-	423,579
Total unrestricted and designated funds	427,768	(4,189)	-	423,579
Total charity funds	427,768	(4,189)	-	423,579

12 Analysis of movements in funds over the year as shown in Note 11

	Income 2018 £	Expenditure 2018 £	Other Gains & Losses 2018 £	Movement in funds 2018 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	30,001	(34,190)	-	(4,189)
	30,001	(34,190)	-	(4,189)

13 The purposes for which the funds as detailed in note 11 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

North Cheshire Jewish Nursery Property Trust

Detailed analysis of income and expenditure for the year ended 31 August 2018 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

14 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Primary purpose and ancillary trading				
Letting of property for charitable purposes	30,000	-	30,000	30,000
Total Primary purpose and ancillary trading	30,000	-	30,000	30,000

15 Total Income from charitable activities

	Current year Unrestricted Funds £ 2018	Current year Restricted Funds £ 2018	Current year Total Funds £ 2018	Prior Year Total Funds £ 2017
Total income from charitable trading	30,000	-	30,000	30,000
Total from charitable activities	A2 30,000	-	30,000	30,000

16 Investment income

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Bank Interest Receivable	1	-	1	2
Total investment income	A4 1	-	1	2

17 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Reallocated from support costs	3,770	-	3,770	3,770
Total charitable trading costs	B2b 3,770	-	3,770	3,770

North Cheshire Jewish Nursery Property Trust

Detailed analysis of income and expenditure for the year ended 31 August 2018 as required by the SORP 2015

18 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Grants made to organisations	30,000	-	30,000	30,000
Total grantmaking costs	30,000	-	30,000	30,000

Breakdown of Grants made to organisations

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
North Cheshire Jewish Nursery Education Trust	30,000	-	30,000	30,000
	30,000	-	30,000	30,000

19 Support costs for charitable activities

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
<i>Financial costs</i>				
Depreciation & Amortisation in total for the period	3,770	-	3,770	3,770
Support costs before reallocation	3,770	-	3,770	3,770
<i>Less support costs reallocated to specific activities</i>				
To charitable trading costs	(3,770)	-	(3,770)	(3,770)

20 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Independent Examiner's fees	420	-	420	420
Total Governance costs	420	-	420	420

21 Total Charitable expenditure

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Total charitable trading costs	B2b 3,770	-	3,770	3,770
Total grantmaking costs	B2c 30,000	-	30,000	30,000
Total Governance costs	B2e 420	-	420	420
Total charitable expenditure	B2 34,190	-	34,190	34,190