

Charity Registration No. 1166117

Company Registration No. 09941630 (England and Wales)

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dayan Ivan Binstock, Honorary Principal David Landy Arnold Kosiner David Fishel Graham Morris Charles Lossos Sheila Taylor Michael Weinstein
Charity number	1166117
Company number	09941630
Registered office	180 Willesden Lane London NW6 7PP
Independent examiner	Paul Kutner FCA Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX
Bankers	Lloyds TSB Bank Plc Hampstead Branch 40 Rosslyn Hill London NW3 1NL
Solicitors	Teacher Stern Selby 37-41 Bedford Row London WC18 4JH Stone King LLP 91 Charterhouse Street London EC1M 6HR

NWL JEWISH DAY SCHOOL

(A COMPANY LIMITED BY GUARANTEE)

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NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2018

The Trustees present their report and financial statements for the year ended 31 August 2018.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity company's objects are specifically restricted to the advancement, for the public benefit, of the education of children in the United Kingdom including (without limitation):

(a) the provision of property to be used as a day school for the general education of boys and girls so long as instruction in the orthodox Jewish faith forms part of the daily curriculum at the day school;

(b) the provision of kosher meals for pupils of the day school and other people of the Jewish faith; and

(c) the carrying on of such other activities as the directors deem conducive to or supplementary to those objects.

Since 1 September 2016, when all of the assets and activities of the charitable trust North West London Jewish Day School (Charity number: No 312159) were transferred to the company, the company has been successfully carrying on the role previously undertaken by the charitable trust.

The company has provided the property used by the Academy The North West London Jewish Day School in London, (the School) and has raised funds and paid teachers in order to assist with instruction of the children who attend the school in the orthodox Jewish faith.

The Trustees review progress reports from the Governing Body and external inspections to check that the standards of the School are at an acceptable level.

The company does not use volunteers, other than the Trustees, in its activities.

Achievements and performance

The Trustees are pleased to report a successful year of operation. Income totalled £767,651 (2017: £3,096,412). £633,566 (2017: £651,135) was spent in furtherance of the charity's objectives. These figures are in accordance with the Trustees' objectives. The 2017 figures included amounts transferred from North West London Jewish Day School when the activities of that charity were transferred to NWL Jewish Day School.

Financial review

At the year end, the company's total assets were £2,538,768 (2017: £2,405,277), of which £102,080 (2017: £186,025) represents free reserves.

The Trustees aim to maintain available reserves to enable the company to operate for at least six months without receipt of any income, and this policy has been achieved in the year under review.

Future performance is expected to be similar, although the requirements of the School will continue to increase in the coming years so the Trustees are mindful that they must continue to ensure the company's income is maintained or enhanced.

The Trustees do not envisage any significant risks or uncertainties at this time. Future financial performance could be affected by major changes in the economy with a result that parents and friends of the School are able to donate less money to the charity, which in turn will be able to donate less money to the School.

Plans for future periods

The Trustees plans for the future are to continue to raise funds to help the School thrive.

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

Structure, governance and management

The governing document of the company which was incorporated on 8th January 2015 is its Memorandum and Articles of Association, as amended by a special resolution registered at Companies House on 9th March 2016. The company number is 09941630. The company commenced operation on 1st September 2016.

The trustees confirm that they have referred to the public benefit guidance by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities. In particular the charity provides Jewish education to all children at the School without regard to their parents' income.

The Trustees meet regularly and decisions are made after the views of all present have been taken into account.

When appointing new Trustees, efforts are made to recruit individuals with a breadth of interests, social awareness, knowledge of the Jewish community and the educational requirements of Jewish families. Potential and newly appointed Trustees are provided with full information about the work of the company.

The Trustees are in regular contact with the Governors of School, some of whom are also Trustees of the company.

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate the exposure to any major risks.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dayan Ivan Binstock, Honorary Principal
David Landy
Arnold Kosiner
David Fishel
Graham Morris
Charles Lossos
Sheila Taylor
Michael Weinstein

Small company provision

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.

David Fishel

Trustee

Dated: 22 May 2019

**NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF NWL JEWISH DAY SCHOOL**

I report to the Trustees on my examination of the financial statements of NWL Jewish Day School (the charity) for the year ended 31 August 2018.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) 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 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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.

Independent examiner's statement

Since the charity'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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act;
or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 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.

Paul Kutner FCA

Landau Morley LLP
325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Dated: 24 May 2019

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2018

Current financial year

		Unrestricted funds 2018 £	Restricted funds 2018 £	Endowment funds 2018 £	Total 2018 £	Total 2017 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	709,502	44,342	-	753,844	3,065,958
Investments	4	3,763	65	6,625	10,453	26,748
Other income		3,354	-	-	3,354	3,706
Total income and endowments		716,619	44,407	6,625	767,651	3,096,412
<u>Expenditure on:</u>						
Raising funds	5	-	905	7,273	8,178	456
Charitable activities	6	532,757	92,631	-	625,388	650,679
Total resources expended		532,757	93,536	7,273	633,566	651,135
Net gains/(losses) on investments	10	(594)	-	-	(594)	(40,000)
Net incoming/(outgoing) resources before transfers		183,268	(49,129)	(648)	133,491	2,405,277
Gross transfers between funds		(14,432)	14,432	-	-	-
Net movement in funds		168,836	(34,697)	(648)	133,491	2,405,277
Fund balances at 1 September 2017		186,025	1,758,211	461,041	2,405,277	-
Fund balances at 31 August 2018		354,861	1,723,514	460,393	2,538,768	2,405,277

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

Prior financial year

		Unrestricted funds 2017 £	Restricted funds 2017 £	Endowment funds 2017 £	Total 2017 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	695,588	1,895,829	474,541	3,065,958
Investments	4	184	64	26,500	26,748
Other income		3,706	-	-	3,706
Total income and endowments		699,478	1,895,893	501,041	3,096,412
<u>Expenditure on:</u>					
Raising funds	5	-	456	-	456
Charitable activities	6	540,048	110,631	-	650,679
Total resources expended		540,048	111,087	-	651,135
Net gains/(losses) on investments	10	-	-	(40,000)	(40,000)
Net incoming/(outgoing) resources before transfers		159,430	1,784,806	461,041	2,405,277
Gross transfers between funds		26,595	(26,595)	-	-
Net movement in funds		186,025	1,758,211	461,041	2,405,277
Fund balances at 1 September 2016		-	-	-	-
Fund balances at 31 August 2017		186,025	1,758,211	461,041	2,405,277

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	11	1,620,233		1,655,864	
Investment properties	12	200,000		200,000	
Investments	13	252,781		-	
		<u>2,073,014</u>		<u>1,855,864</u>	
Current assets					
Debtors	14	4,083		90,213	
Cash at bank and in hand		504,413		527,508	
		<u>508,496</u>		<u>617,721</u>	
Creditors: amounts falling due within one year	15	(42,742)		(68,308)	
Net current assets		<u>465,754</u>		<u>549,413</u>	
Total assets less current liabilities		<u>2,538,768</u>		<u>2,405,277</u>	
Capital funds					
<u>Endowment funds</u>					
General endowment funds		460,393		461,041	
		<u>460,393</u>		<u>461,041</u>	
Permanent endowment		361,026		361,026	
Expendable endowment		99,367		100,015	
	16	<u>460,393</u>		<u>461,041</u>	
Income funds					
Restricted funds	17	1,723,514		1,758,211	
<u>Unrestricted funds</u>					
General funds	18	354,861		186,025	
		<u>354,861</u>		<u>186,025</u>	
		<u>2,538,768</u>		<u>2,405,277</u>	

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2018.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22 May 2019

David Fishel
Trustee

Company Registration No. 09941630

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
Cash flows from operating activities					
Cash generated from operations	21		219,827		2,432,631
Investing activities					
Purchase of tangible fixed assets		-	(1,691,871)		
Purchase of investment property		-	(240,000)		
Purchase of other investments		(320,270)	-		
Proceeds on disposal of other investments		66,895	-		
Investment income received		10,453	26,748		
Net cash used in investing activities			(242,922)		(1,905,123)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(23,095)		527,508
Cash and cash equivalents at beginning of year			527,508		-
Cash and cash equivalents at end of year			504,413		527,508

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

Charity information

The charity is a company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The registered office is 180 Willesden Lane, London, NW6 7PP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company 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.

1.4 Incoming resources

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

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

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	2% straight line
Plant and equipment	15% reducing balance

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the statement of financial activities incorporating income and expenditure account.

1.9 Cash and cash equivalents

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

1.10 Financial instruments

The company only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate method.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Interest receivable

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

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

(Continued)

1.14 Debtors

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.

1.15 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 company 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

3 Donations and legacies

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £	Unrestricted funds 2017 £	Restricted funds 2017 £	Endowment funds 2017 £	Total 2017 £
Donations and gifts	709,502	44,342	753,844	695,588	1,834,398	474,541	3,004,527
Dinner income	-	-	-	-	61,431	-	61,431
	<u>709,502</u>	<u>44,342</u>	<u>753,844</u>	<u>695,588</u>	<u>1,895,829</u>	<u>474,541</u>	<u>3,065,958</u>

4 Investments

	Unrestricted funds 2018 £	Restricted funds 2018 £	Endowment funds 2018 £	Total 2018 £	Unrestricted funds 2017 £	Restricted funds 2017 £	Endowment funds 2017 £	Total 2017 £
Rental income	-	-	6,625	6,625	-	-	26,500	26,500
Bank interest receivable	3,763	65	-	3,828	184	64	-	248
	<u>3,763</u>	<u>65</u>	<u>6,625</u>	<u>10,453</u>	<u>184</u>	<u>64</u>	<u>26,500</u>	<u>26,748</u>

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

5 Raising funds

	Restricted funds	Endowment funds	Total	Restricted funds
	2018	2018	2018	2017
	£	£	£	£
Fundraising costs	905	-	905	456
Investment property expenses	-	7,273	7,273	-
	<u>905</u>	<u>7,273</u>	<u>8,178</u>	<u>456</u>

6 Charitable activities

	2018	2017
	£	£
Staff costs	478,185	442,002
Depreciation and impairment	35,631	36,006
Contributions to North West London Jewish Day School Academy	57,000	99,169
Consultancy fees	8,279	8,030
Training costs	3,825	10,469
Educational costs	10,762	10,055
	<u>593,682</u>	<u>605,731</u>
Share of support costs (see note 7)	24,594	30,752
Share of governance costs (see note 7)	7,112	14,196
	<u>625,388</u>	<u>650,679</u>
Analysis by fund		
Unrestricted funds	532,757	
Restricted funds	92,631	
	<u>625,388</u>	
For the year ended 31 August 2017		
Unrestricted funds		540,048
Restricted funds		110,631
		<u>650,679</u>

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

7 Support costs

	Support costs	Governance costs	2018	Support costs	Governance costs	2017
	£	£	£	£	£	£
General expenses	1,268	-	1,268	333	-	333
Credit charges	2,615	-	2,615	2,825	-	2,825
Premises	-	-	-	2,257	-	2,257
Secretarial services	12,688	-	12,688	11,152	-	11,152
Accountancy fees	-	7,112	7,112	-	530	530
Professional fees	3,189	-	3,189	14,185	-	14,185
Insurance	4,834	-	4,834	4,666	-	4,666
Audit fees	-	-	-	-	9,000	9,000
	<u>24,594</u>	<u>7,112</u>	<u>31,706</u>	<u>35,418</u>	<u>9,530</u>	<u>44,948</u>
Analysed between						
Charitable activities	<u>24,594</u>	<u>7,112</u>	<u>31,706</u>	<u>30,752</u>	<u>14,196</u>	<u>44,948</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration amounting to more than £60,000.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2018	2017
	Number	Number
	<u>11</u>	<u>10</u>

Employment costs

	2018	2017
	£	£
Wages and salaries	392,050	371,467
Social security costs	36,818	33,862
Other pension costs	49,317	36,673
	<u>478,185</u>	<u>442,002</u>

The key management personnel of the charity comprise the Trustees, the Head of Kodesh and Deputy Head of Kodesh . The total employee benefits of the key management personnel of the Charity were £129,980.

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

10 Net gains/(losses) on investments

	Unrestricted funds	Endowment funds
	2018	2017
	£	£
Revaluation of investments	860	-
Gain/(loss) on sale of investments	(1,454)	-
Revaluation of investment properties	-	(40,000)
	<u>(594)</u>	<u>(40,000)</u>

11 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 September 2017	1,675,187	16,684	1,691,871
At 31 August 2018	<u>1,675,187</u>	<u>16,684</u>	<u>1,691,871</u>
Depreciation and impairment			
At 1 September 2017	33,504	2,503	36,007
Depreciation charged in the year	33,504	2,127	35,631
At 31 August 2018	<u>67,008</u>	<u>4,630</u>	<u>71,638</u>
Carrying amount			
At 31 August 2018	<u>1,608,179</u>	<u>12,054</u>	<u>1,620,233</u>
At 31 August 2017	<u>1,641,683</u>	<u>14,181</u>	<u>1,655,864</u>

The long leasehold land and buildings are the premises from which the school operates utilising the furniture and equipment.

12 Investment property

	2018
	£
Fair value	
At 1 September 2017 and 31 August 2018	<u>200,000</u>

The 2018 valuations were made by the trustees, on an open market value for existing use basis.

13 Fixed asset investments

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

13 Fixed asset investments

(Continued)

	Listed investments £
Cost or valuation	
At 1 September 2017	-
Additions	320,270
Valuation changes	860
Disposals	(68,349)
	<hr/>
At 31 August 2018	252,781
	<hr/>
Carrying amount	
At 31 August 2018	252,781
	<hr/> <hr/>
At 31 August 2017	-
	<hr/> <hr/>

14 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	602	90,213
Prepayments and accrued income	3,481	-
	<hr/>	<hr/>
	4,083	90,213
	<hr/> <hr/>	<hr/> <hr/>

15 Creditors: amounts falling due within one year

	2018 £	2017 £
Other taxation and social security	21,926	10,314
Other creditors	-	19,756
Accruals and deferred income	20,816	38,238
	<hr/>	<hr/>
	42,742	68,308
	<hr/> <hr/>	<hr/> <hr/>

NWL JEWISH DAY SCHOOL
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

16 Endowment funds

	Movement in funds				
	Balance at 1 September 2017	Income	Expenditure	Transfers	Revaluations gains and losses
	£	£	£	£	£
Permanent endowments					
Capital	361,026	-	-	-	-
Expendable endowments					
Income	100,015	6,625	(7,273)	-	-
	<u>461,041</u>	<u>6,625</u>	<u>(7,273)</u>	<u>-</u>	<u>-</u>
	<u><u>461,041</u></u>	<u><u>6,625</u></u>	<u><u>(7,273)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

Endowment fund comprise the proceeds at the sale of the Yavneh Grammar School's former premises received during the year ended 31 August 2001. The funds are to be held in trust as directed by a Charity Commission Scheme dated 23 August 2001. The income is available for the general purposes of the school. The assets were transferred to NWL Jewish Day School on the 1 September 2016.

17 Restricted funds

	Movement in funds			
	Balance at 1 September 2017	Income	Expenditure	Transfers
	£	£	£	£
Building fund	1,758,211	44,407	(93,536)	14,432
	<u>1,758,211</u>	<u>44,407</u>	<u>(93,536)</u>	<u>14,432</u>

The object of the building restricted fund is to raise money for the maintenance and development of the school buildings and for projects to advance the school itself.

18 Unrestricted funds

	Movement in funds				
	Balance at 1 September 2017	Income	Expenditure	Transfers	Revaluations, gains and losses
	£	£	£	£	£
Designated Funds	326,019	11,029	-	218,197	(594)
General Funds	(139,994)	705,590	(532,757)	(232,629)	-
	<u>186,025</u>	<u>716,619</u>	<u>(532,757)</u>	<u>(14,432)</u>	<u>(594)</u>
	<u><u>186,025</u></u>	<u><u>716,619</u></u>	<u><u>(532,757)</u></u>	<u><u>(14,432)</u></u>	<u><u>(594)</u></u>

Designated funds comprise amounts raised by the trustees designated for the purpose of providing future bursaries for children whose parents are unable to meet fees. The trustees retain the right to use these funds at their discretion.

NWL JEWISH DAY SCHOOL
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19 Analysis of net assets between funds

	Unrestricted funds 2018 £	Restricted funds 2018 £	Endowment funds 2018 £	Total 2018 £	Unrestricted funds 2017 £	Restricted funds 2017 £	Endowment funds 2017 £	Total 2017 £
Fund balances at 31 August 2018 are represented by:								
Tangible assets	-	1,620,233	-	1,620,233	-	1,655,864	-	1,655,864
Investment properties	-	-	200,000	200,000	-	-	200,000	200,000
Investments	252,781	-	-	252,781	-	-	-	-
Current assets/(liabilities)	102,080	103,281	260,393	465,754	186,025	102,347	261,041	549,413
	<u>354,861</u>	<u>1,723,514</u>	<u>460,393</u>	<u>2,538,768</u>	<u>186,025</u>	<u>1,758,211</u>	<u>461,041</u>	<u>2,405,277</u>

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FOR THE YEAR ENDED 31 AUGUST 2018

20 Related party transactions

On 1 September 2016 North West London Jewish Day School, a charity with certain common trustees and registered charity number 312519 transferred all its assets and liabilities to NWL Jewish Day School.

During the year, the charity received £272,910 from North West London Jewish Day School.

At the year end £NIL (2017: £19,755) was due to North West London Jewish Day School.

During the year, £8,160 (2017: £8,000) was paid to Dayan I. Binstock, a Trustee, for services provided to the school.

During the year, the charity received donations totaling £4,475 (2017: £5,300) from the Trustees.

During the year, contributions of £57,000 (2017: £99,170) were payable to North West London Jewish Day School Academy, an Academy with common directors. The Academy also uses the premises owned by the charity, rent free.

21 Cash generated from operations	2018	2017
	£	£
Surplus for the year	133,491	2,405,278
Adjustments for:		
Investment income recognised in statement of financial activities	(10,453)	(26,748)
Loss on disposal of investments	1,454	-
Fair value gains and losses on investment properties	-	40,000
Fair value gains and losses on investments	(860)	-
Depreciation and impairment of tangible fixed assets	35,631	36,006
Movements in working capital:		
Decrease/(increase) in debtors	86,130	(90,213)
(Decrease)/increase in creditors	(25,566)	68,308
Cash generated from operations	219,827	2,432,631