

PARDES HOUSE AND BEIS YAACOV
PRIMARY SCHOOLS FOUNDATION
(LIMITED BY GUARANTEE)

Company No: 3110852

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2021

COHEN ARNOLD
CHARTERED ACCOUNTANTS
REGISTERED AUDITOR
LONDON NW11 0PU

WEDNESDAY



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PARDES HOUSE AND BEIS YAACOV PRIMARY SCHOOLS FOUNDATION
(LIMITED BY GUARANTEE)

GOVERNORS

Mr D Davis
Mr B Freshwater
Rabbi A Halpern
Rabbi D Halpern
Mr A Strom

SECRETARY

City & Dominion Registrars Limited

REGISTERED OFFICE

New Burlington House
1075 Finchley Road
LONDON NW11 0PU

AUDITORS

Cohen Arnold
New Burlington House
1075 Finchley Road
LONDON NW11 0PU

PARDES HOUSE AND BEIS YAACOV PRIMARY SCHOOLS FOUNDATION
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PARDES HOUSE AND BEIS YAACOV PRIMARY SCHOOLS FOUNDATION
(LIMITED BY GUARANTEE)

GOVERNORS' REPORT

The Governors have pleasure in presenting their Annual Report together with the Financial Statements of the Company for the year ended 31 October 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers.

OBJECTIVES AND ACTIVITIES

The Company is Limited by Guarantee and has objects of a wholly charitable nature to advance religion in accordance with the Orthodox Jewish Faith.

Immediately following upon Incorporation, the Company became the sole Member of two Charitable Companies (Limited by Guarantee) known as Cometville Limited and Parsha Limited which, respectively, own buildings, receive income and incur expenditure relating to relevant aspects of the operation of Pardes House Primary School, Pardes House Grammar School and Beis Yaacov Primary School.

The Company was also considered to be the Parent Undertaking of a temporary Governing Body of the Primary School which is voluntary aided under the Education Act 1996. In July 2001 the Temporary Governing Body was constituted into a Permanent Governing Body.

Apart from the Company's position as Parent Undertaking of the above entities, it did not, in the year, undertake any activities in its own right nor is any significant change in its position or activity envisaged in the foreseeable future. Accordingly the Company was a non-active parent company throughout the year and had no reserves.

During the academic year ended 31 August 2001 the Primary School had separate boys and girls divisions on separate sites. On 1st September 2001 these became separate boys and girls Schools.

With regards to the Boys School, a Temporary Governing Body was set up and met twice. The Permanent Governing Body met for the first time on 7 February 2004 and on the same day a Temporary Governing Body was dissolved. The Instrument of Government came into effect on 1st September 2001 and was signed and sealed on 8 October 2004.

The Girls School was also required to set up a Temporary Governing Body that met for the first time on 17th July 2001. The Instrument of Government was signed and subsequently came into effect on 1st September 2001 when the schools were formally de-merged and issued with their new DfES school numbers.

FIXED ASSETS

There have been no movements in Fixed Assets during the year.

STATUS

The Company was non-trading (dormant) throughout the year.

PARDES HOUSE AND BEIS YAACOV PRIMARY SCHOOLS FOUNDATION
(LIMITED BY GUARANTEE)

GOVERNORS' REPORT

GOVERNORS

The Governors who served during the period were as follows:

Mr D Davis
Mr B Freshwater
Rabbi A Halpern
Rabbi D Halpern
Mr A Strom

None of the above named Governors have any beneficial interest in the Company.

RESPONSIBILITIES OF THE GOVERNORS

The trustees, who are also directors of Pardes House and Beis Yaacov Primary School Foundation for the purposes of company law, are responsible for preparing the trustees' 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting 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.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

PARDES HOUSE AND BEIS YAACOV PRIMARY SCHOOLS FOUNDATION
(LIMITED BY GUARANTEE)

GOVERNORS' REPORT

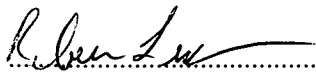
AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Signed on behalf of the Governors


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CITY & DOMINION REGISTRARS LIMITED
SECRETARY

..28 June..... 2022

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS

- OF -

PARDES HOUSE AND BEIS YAACOV PRIMARY SCHOOLS FOUNDATION
(LIMITED BY GUARANTEE)

OPINION

We have audited the financial statements of Pardes House and Beis Yaacov Primary Schools Foundation (the 'charity') for the year ended 31 October 2021 which comprise the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITORS' REPORT
(Continued)

TO THE MEMBERS

- OF -

PARDES HOUSE AND BEIS YAACOV PRIMARY SCHOOLS FOUNDATION
(LIMITED BY GUARANTEE)

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT
(Continued)

TO THE MEMBERS

- **OF** -

PARDES HOUSE AND BEIS YAACOV PRIMARY SCHOOLS FOUNDATION
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MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirements to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT
(Continued)

TO THE MEMBERS

- OF -

PARDES HOUSE AND BEIS YAACOV PRIMARY SCHOOLS FOUNDATION
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AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITORS' REPORT
(Continued)

TO THE MEMBERS

- OF -

PARDES HOUSE AND BEIS YAACOV PRIMARY SCHOOLS FOUNDATION
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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

New Burlington House
1075 Finchley Road
London
NW11 0PU

Date: 28th Mar 2022



David Goldberg
(Senior Statutory Auditor)
For and on behalf of
COHEN ARNOLD
Chartered Accountants
and Registered Auditor

PARDES HOUSE AND BEIS YAACOV PRIMARY SCHOOLS FOUNDATION
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BALANCE SHEET AS AT 31 OCTOBER 2021

	Note	<u>2021</u> £	<u>2020</u> £
FIXED ASSETS			
Tangible Assets	1	£Nil <u> </u>	£Nil <u> </u>
RESERVES			
		£Nil <u> </u>	£Nil <u> </u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime which entitles the company to file their accounts without a profit and loss account.

The Financial Statements were approved by the Governors on 28 June 2022
and signed on its behalf by

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MR B S E FRESHWATER

GOVERNOR

Company Reg. Number: 3110852

The notes on pages 10 to 12 form part of these Financial Statements.

PARDES HOUSE AND BEIS YAACOV PRIMARY SCHOOLS FOUNDATION
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

1. CONSOLIDATED FINANCIAL STATEMENTS

Group Financial Statements have not been prepared having regard to the exemption conferred by Companies Act 2006 for small and medium-size groups.

2. SUBSIDIARY UNDERTAKINGS

As indicated in the Governors' Report, the Company is regarded as the Parent Undertaking of the undermentioned entities, all of which conduct activities relating to the operation of Schools.

As indicated in Note 1, the Company has not prepared Consolidated Financial Statements and, in lieu thereof, the following is the relevant information appropriate to each Subsidiary Undertaking:

a. Cometville Limited -

This is a Company which is Limited by Guarantee, has objects of a wholly charitable nature and is Registered with the Charity Commission.

Cometville Limited owns buildings in which there is operated the educational activities of the boys Primary School and the Grammar School.

Cometville Limited makes up its Financial Statements to 31 July in each year.

The Financial Statements of Cometville Limited for the year ended 31 July 2021 reflect:

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Excess of Income over Expenditure	383,527	8,240,104
Surplus of Assets over Liabilities	10,497,246	10,113,719

The figures for 2021 include a revaluation reserve for the year of £7,367,275.

b. Parsha Limited:

This is a Company which is Limited by Guarantee, has objects of a wholly charitable nature and is Registered with the Charity Commission.

Parsha Limited owns buildings in which there is operated the educational activities of the girls division of the Primary School.

PARDES HOUSE AND BEIS YAACOV PRIMARY SCHOOLS FOUNDATION
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

2. SUBSIDIARY UNDERTAKINGS (Continued)

b. Parsha Limited (Continued)

Parsha Limited makes up its Financial Statements to 31 August in each year.

The draft Financial Statements of Parsha Limited for the year ended 31 August 2021 reflect:

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Excess of Income over Expenditure	381	57
Surplus of Assets over Liabilities	5,975,124	5,974,743

c. Voluntary Aided Schools

The Voluntary Aided Schools were, during the year, responsible for the activities of the Pardes House and Beis Yaakov Primary Schools which receive Government Funding.

The Company, Pardes House and Beis Yaacov Primary Schools Foundation claims entitlement to appoint the majority of the Governors of the Schools and accordingly, the Voluntary Aided Schools were considered to be its Subsidiary Undertakings and their financial results are shown below.

The Voluntary Aided Schools each prepare an Income and Expenditure Account which is submitted to the Local Authority and is subject to audit by internal Auditors of London Borough of Barnet.

A summary of the relevant figures is shown on page 12.

PARDES HOUSE AND BEIS YAACOV PRIMARY SCHOOLS FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

2. SUBSIDIARY UNDERTAKINGS (Continued)

c. Voluntary Aided Schools (Continued)

	Pardes House (boys) Year to 31 March 2021 £	Beis Yaakov (girls) Year to 31 March 2021 £
Income	1,797,435	2,244,179
Expenditure	1,966,606	(2,257,158)
	<hr/>	<hr/>
(Deficit) for the year	(169,171)	(12,979)
(Deficit)/Surplus Brought Forward	(119,571)	144,741
	<hr/>	<hr/>
(Deficit)/Surplus Carried Forward	£(288,742)	£131,762
	<hr/> <hr/>	<hr/> <hr/>

	Pardes House (boys) Year to 31 March 2020 £	Beis Yaakov (girls) Year to 31 March 2020 £
Income	1,778,428	2,212,605
Expenditure	(1,971,276)	(2,179,983)
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Surplus/(deficit) for the year	(192,848)	32,622
Surplus Brought Forward	73,275	112,119
	<hr/>	<hr/>
Surplus Carried Forward	(£119,571)	£144,741
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