

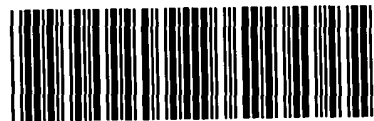
Company Registration Number:
08140850 (England and Wales)

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

ANNUAL REPORT AND FINANCIAL STATEMENTS

31-Aug-24

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BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

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BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS

| | |
|--|---|
| DIRECTORS AND MEMBERS | Mr A M Brandeis (Appointed 12 August 2012) Mr D Ziskind (Appointed 14 January 2014) Mr Avigdor Friedlander (Appointed 1 September 2016) |
| GOVERNORS | Mr A Topperman (Chair) (Appointed 17 July 2024) Rabbi N Wilson (Principal & Accounting Officer) (01 Nov 2016 - 20 Nov 2023) Mr B Myers (Executive Headteacher & Accounting Officer) (App 21st Nov 23) Mr E Taylor (Governor) (Appointed 01 September 2012) Mr E Roitenbarg (Governor) (Appointed on 24 March 2022) Mr P Grosskopf (Governor) (1 September 2020 - 1 April 2024) Mr A Liefman (Governor) (14 July 2022 - 1 February 2024) Mr A Dansky (Governor) (Appointed on 20 May 2022) Ms R Heimann (Parent governor) (Appointed on 15 March 2021) Mr N Daniel (Governor) (Appointed on 3 January 2023) Mr D Nissen (Parent Governor) (Appointed on 2 November 2022) |
| FINANCE DIRECTOR | P Shenholds |
| TRUSTEES | A M Brandeis H Friedlander E Taylor |
| SENIOR LEADERSHIP EXECUTIVE | |
| - Executive Headteacher | Mr B Myers |
| - Headteacher | Mrs T Reznick |
| - Accounts | Mrs R Rutenberg |
| PRINCIPAL & REGISTERED OFFICE | 69 Broom lane Salford Manchester M7 4FF |
| COMPANY REGISTRATION NUMBER | 08140850 |
| INDEPENDENT AUDITOR | Haffner Hoff Ltd Accountants & Statutory Auditors 2nd Floor Parkgates Bury New Road Prestwich Manchester M25 0TL |
| BANKERS | Lloyds Bank Plc 1 City Road East Manchester M15 4PU |

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

GOVERNORS' REPORT

YEAR ENDED 31 AUGUST 2024

The governors present their annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 August 2024.

Structure, Governance and Management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The Charitable Company's memorandum and articles of association are the primary governing documents of the academy trust.

The governors act as the trustees for the charitable activities of Beis Yaakov Jewish High School Academy and are also the directors of the Charitable Company for the purposes of company law. The Charitable Company is known as Beis Yaakov Jewish High School Academy.

Details of the governors who served throughout the year are included in the Reference and Administrative Details on page 1.

Members' Liability

Each member of the Charitable Company undertakes to contribute to the assets of the Charitable Company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10, for the debts and liabilities contracted before they ceased to be a member.

Governors' Indemnities

In accordance with normal commercial practice the Academy Trust has purchased insurance to protect governors and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. See note 12 for further details.

Principal Activities

The Academy Trust's principal activities are specifically restricted to advance, for the public benefit, education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

The Academy Trust operates under a Funding Agreement issued by the Department for Education on 29 August 2012 and commenced operations on 1st September 2012.

Method of Recruitment and Appointment or Election of governors

The Trustees may appoint at least 3 governors. They may appoint staff governors through such process as they may determine, usually by secret ballot, provided that the total number of governors (including the Principal) who are employees of the Academy Trust does not exceed one third of the total number of governors. The LA may appoint up to 1 LA governor. The Executive Principal and Head Teacher shall be treated for all purposes as being ex-officio governors. There will be a minimum of 2 parent governors who shall be elected by parents of registered students at the Academy. The governors may appoint up to 5 co-opted governors.

Policies and Procedures Adopted for the Induction and Training of governors

New governors attend full governing body meetings and subsequently populate committees, often according to interests and personal expertise, as well as being given the opportunity to view the workings of the Academy. The opportunity also exists for governors to join planned training sessions.

Organisational Structure

A unified leadership structure operates to help improve the way the Academy is run. The structure consists of the Governors and the Senior Leadership Team. The aim of the management structure is to devolve responsibility and encourage decision making at all levels.

The governors are responsible for the strategic development of the Academy, monitoring the Academy by the use of budgets and management accounts and making major decisions about the direction of the Academy, capital expenditure and staff appointments.

Internal Control

The board of trustees has decided to buy-in an internal audit service from G.A Harris & Co Ltd

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. In particular, the checks carried out in the current period included:

Payroll Control

Budgeting

On an annual basis the auditor prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2024

Organisational Structure (continued)

To ensure an efficient and effective committee structure with the Academics' School Improvement Plan at its core, there are governor committees responsible for Curriculum and Pupil Welfare, Commercial and Risk, and Pay & Performance. The Commercial and Risk Committee's responsibilities incorporate the duties of the Finance committee.

The Senior Leadership Team comprises the Executive Headteacher (accounting officer), Head Teacher, and Deputies. These leaders direct the Academy at an executive level implementing the policies laid down by the governors and reporting to them regularly. The Executive Headteacher, Head Teacher and Finance Manager, in conjunction with the governors are responsible for the authorisation of spending within agreed budgets and the appointment of staff, though appointment boards for posts in the Senior Leadership Team always contain a governor. Some spending control is devolved to members of the Senior Leadership Team, according to the school's scheme of delegation. Matters outside set limits are countersigned by the governors.

The arrangements for setting pay and remuneration of key management personnel is the domain of the finance committee that is a sub committee set up by the governors and includes at least one governor. The committee ensures to pay salaries in line with national pay scales.

Heads of Department are responsible for the day to day operation of curriculum subject areas and organise their teaching staff, capitation resources, facilities and students accordingly.

Risk Management

The governors have responsibility to assess the strategic risks to which the Academy is exposed and intend to commission a systematic analysis of all risks to produce a risk management register.

The governors are implementing a number of systems to assess risks that the Academy faces, especially in the strategic risks areas and in relation to the control of finance. They have introduced systems, including operational procedures and internal financial controls in order to minimise risk. The Academy has an effective system of internal financial controls and this is explained in more detail in this report.

Connected Organisations, including Related Party Relationships

As part of its operation the Academy liaises with organisations such as the Local Authority as well as with other education providers and trainers such as local schools. These include the Salford Secondary Schools School Provider Arm.

These links are maintained in the interests of information sharing, supporting good practice, accessing CPD, and they consolidate well established mutually supportive associations.

Objectives and Activities

Objects and aims incorporating Objectives, Strategies and Activities

The History of Beis Yaakov Jewish High School Academy

The school was founded by the local Charedi (Strictly Orthodox) Jewish Community in 1957 to provide religious and secular education for girls aged 11 – 18. In January 2005 the school became Voluntary Aided in the City of Salford for girls aged 11-16, with a small independent Sixth Form attached. The period 2005 – 2009 was one of immense challenge as the school created and developed all the systems demanded of a Voluntary Aided school, and moved into its new building. Following a period of consolidation, the school then converted to Academy status in September 2012.

The school serves the North-West Jewish Community based in Salford, Bury, and Manchester, providing a comprehensive education for girls with a broad curriculum formed of integrated secular and Jewish studies delivered during an extended school day. Almost all pupils progress to Jewish FE colleges after GCSE. The school's focus is to provide a secure and safe environment, preparing pupils for their long-term roles as British Citizens contributing to their own local communities and to wider society.

The Ethos of Beis Yaakov Jewish High School Academy

Pupils of the School are expected to embrace the school's religious ethos and to live their lives accordingly. Every aspect of school life is governed by the codes of Torah observance, which includes adherence to a modest way of life and strong morals and ethical values.

The School's expectation is for its pupils to have no access to any inappropriate media and that parents are expected to ensure that their children do not have access to the internet or any other media not meeting the stringent moral criteria of the Charedi community. Pupils are expected to dress at all times in accordance with the strictest standards of *Tznius* (modesty). The School is guided in this matter by the presiding Rabbi of the Machzikei Hadaas Beth Din of Manchester.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2024

The School has a unique sense of family and belonging, and Orthodox Jewish values permeate every aspect of school life and are consistent across all families, pupils and governors of the school.

The school promotes a learning culture with known and shared aims that affect all school policies and practice. There is a variety of themed activities through the year which reinforces pupils' academic skills, and provides a broad scope for developing their Jewish knowledge.

Acts of collective worship led by pupils take place twice a day for the morning and afternoon services. The morning service takes the form of a whole-school assembly, led by Year 11 pupils.

The aims of the School

- To offer a broad and balanced curriculum to cater for every pupil's needs and to ensure that all pupils reach the highest possible standards in both Jewish and secular studies.
- To give the pupils a love of Torah learning and practice
- To promote a strong sense of social responsibility as fundamental to all aspects of life
- To develop self-esteem, resilience, confidence and ambition in pupils.

The School roll

The school roll (excluding 6th form) has risen from 216 in 2008-9 to 299 in 2023-24.

Intake comprises about 90% from Yesoday Hatorah School, Prestwich, about 10% from Broughton Jewish Cassel Fox Primary School, Salford

The Leadership Structure

The Senior Leadership Team comprises of:

Mr B Myers, Executive Headteacher (Quality of Education)

Mrs T Reznick, Headteacher (Behaviour and Pastoral)

Mrs S Patel, Head of Faculty for Chol

Mrs C Miller, Head of Faculty for Chol

Mrs A Treblow, SENDCO

Mr B Myers – Executive Headteacher

Mr Myers joined the school following a successful period of time working as head of Key Stage 4 and 5 at Manchester Mesivta Jewish Grammar School. He has also helped many schools in achieving compliance with Ofsted.

He has a BA in Economics from Manchester University, a QTLS and NPQS in senior leadership.

Mr Myers is committed to leading staff in further developing the school's unique and distinctive ethos and to ensuring that all our girls have the opportunity to achieve their best and use their learning and their religious values to make a difference in the world they live in.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2024

The Staff

The staff members are dedicated, professional and committed to professional development. Many of the staff come from the local community and many are part-time. Whilst recruitment remains a challenge for many areas of the curriculum (in part because of the need to cover maternity and younger members of staff who marry and consequently move away) a number of exciting internal and external appointments have been made over the last couple of years and, notwithstanding those areas that still need strengthening, the school is has been on a steady trajectory of building capacity and raising the quality.

OFSTED Inspection dates 8-9 October 2024

Overall effectiveness Requires Improvement
The Quality of Education Requires Improvement
Behaviour and Attitudes Requires Improvement
Personal development Requires Improvement
Leadership and Management Requires Improvement

OFSTED 2024:

In September 2022 Ofsted placed the school into special measures.
Following 2 monitoring inspections, a full inspection took place in October 2024
Following this inspection Beis Yaakov Jewish High School was taken out of special measures

Below is a summary of the October 2024 inspection

What is it like to attend this school?

Pupils feel happy and proud to be part of a caring, close-knit school community. They share respectful relationships with staff who know them well. Pupils trust that there are people who they can talk to if they have a concern or worry.

Most pupils rise to meet the high academic expectations that the school sets and their achievement is improving. However, the curriculum does not meet the needs and interests of some pupils as well as it should. In addition, there remains variation in how well subjects are taught. This impacts on the extent and depth of some pupils' learning.

Typically, new behaviour rules are helping most pupils to enjoy a calm and purposeful atmosphere around school and in lessons, where they can learn without disruption. However, a minority of pupils do not attend school often enough and this disrupts their learning.

Pupils embrace the opportunities that they have to contribute to the school community and to socialise with their peers, for example by fundraising for local charities or taking part in residential trips. However, the opportunities that they have to understand and participate more widely in the world, beyond their own community, are limited. This hinders how well pupils are prepared for life in modern Britain.

What does the school do well and what does it need to do better?

The school, supported by trustees, has considerably improved the breadth and ambition of the overarching curriculum. Pupils now study a wider range of subjects than they did in the past. Typically, most pupils, including those with special educational needs and/or disabilities (SEND), achieve well in the subjects that they study. However, more work is needed to ensure that the breadth of subjects is fully commensurate with that of the national curriculum. The school is aware of this and it is taking action, for example by introducing geography in Years 10 and 11. It hopes to improve the proportion of pupils who study the suite of subjects that make up the English Baccalaureate.

Since the previous inspection, the school has undertaken significant work to improve the quality of education. For example, external support has been used effectively to train subject leaders to develop their curriculum thinking and subject-specific expertise. In many subjects, the key knowledge that pupils should learn and the sequence in which it is taught have been carefully identified. In these subjects, teachers deliver the curriculum well. Similarly, approaches to checking pupils' understanding have improved so that teachers more routinely identify and address gaps in pupils' learning. However, in some subjects this work is in its early stages and remains underdeveloped. Opportunities to identify misconceptions in pupils' learning are sometimes missed. Sometimes, teachers do not choose the most appropriate activities to support pupils' learning. This leads to variability across subjects in how securely pupils are able to build on their prior knowledge and achieve highly.

The school has improved the systems that it uses to identify the additional needs that pupils have. It ensures that this information is now routinely shared with teachers to help inform their teaching. However, in subjects where inconsistencies remain in the delivery of the curriculum, some staff do not use this information as well as they could to support vulnerable pupils, including those with SEND. This hinders the learning of these pupils. Similarly, the school has started to routinely identify those pupils who have gaps in their reading knowledge and this information is shared with staff. However, there is not a coordinated approach in place to help pupils improve their reading knowledge. This negatively impacts how well some pupils can access the curriculum.

The newly introduced systems for behaviour have significantly improved the school's atmosphere and culture. Typically, pupils attend lessons on time. They are attentive and enthusiastic in their approach to learning. However, where deficiencies in the curriculum remain, a small number of pupils struggle to meet the expectations set for their behaviour. Additionally, the school does not use the information that it gathers about pupils' behaviour swiftly enough to provide effective additional support for some pupils.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2024

The school has significantly strengthened its work to improve attendance and this is starting to impact positively. However, too many pupils remain persistently absent from school. This leads to a lack of continuity in some pupils' learning and hampers how well they achieve.

Lessons and activities to support pupils' personal development have been extended to ensure that pupils receive important information that they need. For example, pupils learn about how to keep themselves safe, including online. However, the range of social and cultural experiences that pupils access rarely extend beyond their own local community. Moreover, the school does not ensure that pupils are taught about the full range of protected characteristics. This limits pupils' understanding of difference and diversity in the wider world.

Work is underway to develop a more comprehensive careers programme for pupils. For example, visitors from local colleges now talk to pupils about their next steps in education and training. However, some pupils are not as well informed as they should be about their choices when they leave school. For example, pupils' understanding and experiences of the world of work are limited.

During a period of rapid change, trustees and the school have maintained a clear vision. They have ensured that staff feel well supported so that they can focus on developing themselves in their roles to benefit pupils.

Safeguarding

The arrangements for safeguarding are effective.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2024

What does the school need to do to improve?

In some subjects, the curriculum is underdeveloped or newly introduced. In these subjects, teachers sometimes do not choose the most appropriate tasks and activities when delivering the curriculum. They do not identify misconceptions and gaps in pupils' learning as well as they should. This hinders how well some pupils develop a depth of subject-specific knowledge. The school should ensure that teachers receive the training that they need to deliver the curriculum well in all subjects so that pupils can embed their knowledge securely.

The school does not ensure that all teachers use the information that they receive about vulnerable pupils as well as they should to inform their teaching. This prevents some pupils, including some with SEND, from learning the curriculum as well as they should. The school should ensure that staff receive appropriate training so that they can support these pupils to access and embed their learning.

The school does not have a coherent approach in place to support pupils who have gaps in their reading knowledge. This prevents some pupils from accessing the full curriculum and achieving as well as they should. The school should ensure that they put into place clear strategies that help to fill the gaps in pupils' reading knowledge so that all pupils can read with accuracy and fluency.

The school does not use the information that it gathers about pupils' behaviour and attendance as swiftly and effectively as it should to make improvements. Small numbers of pupils do not receive the support that they need to attend school regularly or to meet the improved behaviour expectations in place. The school should use the information that it gathers about behaviour and attendance more swiftly and strategically to inform the support that it provides for these pupils.

The school does not ensure that pupils' experiences and understanding of the wider world and the world of work are as wide-ranging as they should be. This limits how well pupils are prepared for their next steps when they leave school and more generally for life in modern Britain. The school should provide more opportunities for pupils to gain a wider understanding of difference, diversity and the choices that they can access when they leave school.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2024

Optional subjects are shaded

| Subject | Year 7 | Year 8 | Year 9 | Year 10 | Year 11 |
|------------------------------|--------|--------|--------|---------|---------|
| Chumash | ✓ | ✓ | ✓ | ✓ | ✓ |
| Halocha | ✓ | ✓ | ✓ | ✓ | ✓ |
| Mechaneches Period/Parsha | ✓ | ✓ | ✓ | ✓ | ✓ |
| Parsha/Yediyo Klolis | ✓ | ✓ | ✓ | ✓ | ✓ |
| Ovos | ✓ | ✓ | ✓ | ✓ | ✓ |
| Tefillo | ✓ | ✓ | ✓ | ✓ | ✓ |
| Jewish History | ✓ | ✓ | ✓ | ✓ | ✓ |
| Bas Mitzva | ✓ | ✓ | ✓ | ✓ | ✓ |
| Nach | ✓ | ✓ | ✓ | ✓ | ✓ |
| Biblical Hebrew | | | ✓ | ✓ | ✓ |
| Art | ✓ | ✓ | ✓ | ✓ | ✓ |
| Business studies | | | | ✓ | ✓ |
| Computer science | ✓ | ✓ | ✓ | ✓ | ✓ |
| Combined Science | | | | ✓ | ✓ |
| English Lang and Lit | ✓ | ✓ | ✓ | ✓ | ✓ |
| Geography | ✓ | ✓ | ✓ | ✓ | ✓ |
| History | ✓ | ✓ | ✓ | ✓ | ✓ |
| Food & nutrition | ✓ | ✓ | ✓ | ✓ | ✓ |
| Maths | ✓ | ✓ | ✓ | ✓ | ✓ |
| P.E. | ✓ | ✓ | ✓ | ✓ | ✓ |
| Science (3 separate science) | ✓ | ✓ | ✓ | ✓ | ✓ |
| Textile Design | ✓ | ✓ | ✓ | ✓ | ✓ |
| ICDL | | | | ✓ | ✓ |
| Mesila Finance | | | ✓ | ✓ | ✓ |

GCSE Subjects

GCSE Art Fine
 GCSE Art Textiles
 GCSE Biblical Hebrew
 GCSE Biology
 GCSE Business Studies
 GCSE Chemistry
 GCSE Computer science
 GCSE English Language
 GCSE English Literature
 GCSE Food Preparation & Nutrition
 GCSE History
 GCSE Maths
 GCSE Further Maths
 GCSE Modern Hebrew
 GCSE Physics
 GCSE Science (double award)
 ICDL

YEAR 11 PERFORMANCE 2023-24

Attainment 8 score = 54.8

Pupils achieving a grade 5 and above in both English and Maths: 68.2%

Percentage of pupils receiving the Ebacc = 22%

Overall Progress 8

| Year | P8 | English | Maths | Ebacc |
|------|-------|---------|-------|-------|
| 2023 | 0.72 | 0.54 | 0.58 | 1.32 |
| 2022 | 0.18 | 0.51 | 0.21 | 0.5 |
| 2021 | -0.65 | 0.08 | 0.46 | -0.09 |
| 2019 | 0.74 | 0.72 | 0.68 | 0.84 |
| 2018 | 1.25 | 0.79 | 1.02 | 2.33 |

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2024

Going Concern

After making appropriate enquiries, the Governing Body has a reasonable expectation that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies and in the independent reporting accountant's assurance report on regularity.

Value for Money

The academy trust delivers good value in the use of public resources. Value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

The school has achieved this by:

1. Rigorous procedures for establishing, reviewing and evaluating school budget, including comparisons and benchmarking. Financial governance and oversight by the governors is strong, with a Finance Director heading up an expanding finance team.

- For example: monthly management accounts with budget comparisons produced and regular review at Governor subcommittee level to ensure the best possible value for Money is achieved.

- For example strong recruitment protocols developed and effective monitoring of Salary budgets.

Targets: To develop in-depth internal audit protocol and to ensure that conflicts of business interests are declared and scrutinised.

2. Strong purchasing procedure, constant review of suppliers, ensuring value for money comparisons for purchased items.

- For example: required written quotes and tendering processes adhered to as laid out in the school financial handbook. Negotiation with individual suppliers and as part of consortium purchasing. Cleaning contract and IT support contracts dealt with according to tendering protocol. Capital building projects dealt with according to EU tendering procedure, as appropriate.

3. Meticulous evaluations of impact on student outcomes including examination results, value added progress and student attendance.

- For example: provision map of targeted support to be extended to every child in school and Pupil Premium return incorporated.

Target: to increase level of attendance for all pupils especially SEND/Pupil Premium

4. Sharing of good practice amongst collaborative schools, for example:

- Research conducted by the Principal website outlining how Local Leaders of Education (LLE) can best support school.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

GOVERNORS' REPORT (continued)

YEAR ENDED 31 AUGUST 2024

STRATEGIC REPORT

Financial Review

Most of the Academy's income is obtained from the Department for Education (DFE) in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DFE during the year ended 31st August 2024 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities. The Academy also receives grants for fixed assets from the DFE. In accordance with the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities' (FRS 102), such grants are shown in the Statement of Financial Activities as restricted income in the fixed asset fund. The restricted fixed asset fund balance is reduced by annual depreciation charges over the expected useful life of the assets concerned. The Assets, Liabilities and Funds of the Governing Body of the Jewish High School were transferred to the Academy on 01 September 2012.

During the period ended 31 August 2024, total expenditure of £2,654,886 was not covered by recurrent grant funding from the DFE together with other incoming resources. The excess of expenditure over income for the period before other recognised gains and losses (excluding surplus funds transferred, restricted fixed asset funds and restricted pension funds) was £2,388

Principal Risks and Uncertainties

The Governors consider that the principal risks and uncertainties facing the Academy are:

- Meeting requisite standards of education for students in core subjects.
- Complying with legislative requirements regarding employment law, data protection, discrimination, Companies House and HMRC, child protection, the Charity Commission and the strong balanced curriculum.
- Financial risk - not operating within its budget and running a deficit, changes in funding, inappropriate or insufficient financial controls and systems, fraudulent activity and/or financial commitments made without adequate authorisation.
- Operational risks - resulting from inexperienced or inappropriate staff being employed and inaccurate, out of date or inappropriate information.

The key controls used by the Academy include:

- Detailed terms of reference for all committees.
- Formal agendas for the academy board and committees.
- Schemes of delegation and formal financial regulations.
- Formal written policies.
- Clear authorisation and approval levels.
- Policies and procedures required by law to protect the vulnerable.

Reserves Policy

The Governors review the reserves levels of the academy annually. This review will encompass the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves. The Governors have determined that an appropriate level of free reserves should be equivalent to £50,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipt of grants and to provide a cushion to deal with unexpected emergencies such as urgent maintenance.

Total funds - £5,693,529

Total unrestricted funds - £132,831

Total free reserves (total funds less the amount held in fixed assets and restricted funds) - £46,486

Investment Policy

The Governors' policy is to invest any surplus funds in low risk short term deposits.

Plans for Future Periods

The main objectives for the next academic year are stated in the 2021 School Improvement Plan and are as follows:

1. Review schemes of work in all subjects in the light of recent research and best practice to ensure they are correctly sequenced towards cumulatively sufficient knowledge
2. Recruit new Menahem and new Head of faculty for Science to expand capacity at senior and middle leadership level
3. Build CPD pathways to ensure staff a) have the skills and knowledge to implement the SIP, and b) can progress in their career and take on leadership/whole school roles
4. Address lost learning due to Covid - particularly in literacy and numeracy

Auditor

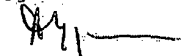
Haffner Hoff LTD has indicated its willingness to continue in office.

Statement as to Disclosure of Information to Auditors

The governors have confirmed that, as far as they are aware, there is no relevant audit information of which the auditors are unaware. All governors have confirmed that they have taken all the steps that they ought to have taken as governors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

Approved by order of the members of the governing body on 20 December 2024 and signed on its behalf by:

Signed



Mr A Topperman
Chair

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

GOVERNANCE STATEMENT

YEAR ENDED 31 AUGUST 2024

Scope of Responsibility

As governors, we acknowledge we have overall responsibility for ensuring that Beis Yaakov Jewish High School Academy has an effective and appropriate system of control, financial and otherwise. However such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

The governing body has delegated the day-to-day responsibility to the executive headteacher, as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between Beis Yaakov Jewish High School Academy and the Secretary of State for Education. They are also responsible for reporting to the governing body any material weaknesses or breakdowns in internal control.

Review of Value for Money

As accounting officer the executive headteacher has responsibility for ensuring that the academy trust delivers good value in the use of public resources. The accounting officer understands that value for money refers to the educational and wider societal outcomes as well as estates safety and management, achieved in return for the taxpayer resources received.

The Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Beis Yaakov Jewish High School Academy for the year ended 31 August 2024 and up to the date of approval of the annual report and financial statements.

Capacity to Handle Risk

The governing body has reviewed the key risks to which the academy trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The governing body is of the view that there is a formal on-going process for identifying, evaluating and managing the academy trust's significant risks that has been in place for the year ending 31 August 2024 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the governing body.

The risk and control framework

The Academy Trust's system of internal control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Governing Body;
- regular reviews by the Finance Sub Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- delegation of authority and segregation of duties;
- identification and management of risks.

The board of trustees has decided to buy in an internal audit service from G.A Harris and Co Ltd This options has been chosen because it gives confidence from an experienced unconnected party as to the effectiveness of our controls, at a reasonable cost.

The internal auditor's role includes giving advice on financial and other matters and performing a range of checks on the academy trust's financial and other systems. In particular, the checks carried out in the current period included:

Payroll Control

Budgeting

On an annual basis the auditor prepares a summary report to the committee outlining the areas reviewed, key findings, recommendations and conclusions to help the committee consider actions and assess year on year progress.

We are happy that the internal auditor has delivered their schedule of work for the 2023/24 year as requested, with no significant control issues arising.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

GOVERNANCE STATEMENT

YEAR ENDED 31 AUGUST 2024

Review of effectiveness

As Accounting Officer, the executive headteacher has responsibility for reviewing the effectiveness of the system of internal control. During the period in question the review has been informed by:

- The work of the Responsible Officer.
- The work of the Internal auditor (bought in function).
- The work of the external auditor.
- The work of the senior managers within the Academy Trust who have responsibility for the development and maintenance of the internal control framework.

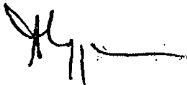
The Finance & Building Sub Committee completed the Finance Management & Governance Evaluation (FMGE) in January 2014 and was graded 'Good' by the EFA.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Resources Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

Based on the advice of the audit and risk committee and the accounting officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the governing body on 20 December 2024 and signed on its behalf by:

Signed



Chair

Signed



B Myers
Accounting officer

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

STATEMENT ON REGULARITY, PROPRIETY AND COMPLIANCE

YEAR ENDED 31 AUGUST 2024

As accounting officer of Beis Yaakov Jewish High School Academy I have considered my responsibility to notify the academy trust governing body and the Education Skills Funding Agency of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management, under the funding agreement in place between the academy trust and the Secretary of State.

As part of my consideration I have had due regard to the requirements of the Academies Financial Handbook, including responsibilities for estates safety and management.

I confirm that I and the academy trust governing body are able to identify any material irregular or improper use of funds by the academy trust, or material non-compliance with the terms and conditions of funding under the academy trust's funding agreement and the Academies Financial Handbook.

I confirm that no instances of material irregularity, impropriety or funding non-compliance have been discovered to date.

If any instances are identified after the date of this statement, these will be notified to the board of trustees and ESFA.

Signed



B Myers
Accounting officer

20 December 2024

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

GOVERNOR'S RESPONSIBILITIES

YEAR ENDED 31 AUGUST 2024

The governors (who act as trustees for charitable activities of Beis Yaakov Jewish High School Academy and are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the governors' report and the financial statements in accordance with the Annual Accounts Requirements issued by the Education Funding Agency, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the governors to prepare financial statements for each financial year. Under company law the governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS 102 and the Accounts Direction 2017 to 2018;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

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

The governors are responsible for ensuring that in its conduct and operation the Charitable Company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring grants received from the EFA/DfE have been applied for the purposes intended.

The governors are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the governing body on 20 December 2024 and signed on its behalf by:

Signed



Chair

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2024

Independent Auditor's Report on the Financial Statements

OPINION

We have audited the financial statements of the Beis Yaakov Jewish High School Academy for the year ended 31 August 2024 which comprise the Statement of financial activities incorporating income and expenditure accounts, the Balance sheet, the Statement of cash flows 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, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK', the Charities SORP 2019 and the Academies Accounts Direction 1 September 2023 to 31 August 2024 issued by the Education and Skills Funding Agency.

In our opinion the financial statements:

- Give a true and fair view of the state of the academy trust's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year the ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities SORP 2019 and the Academies Accounts Direction 1 September 2023 to 31 August 2024 issued by the Education and Skills Funding Agency.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the academy trust in accordance with the ethical requirements that are relevant to our audit of the financial statements of the United Kingdom, including the Financial Reporting Council'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.

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 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 authorized for issue.

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. 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 appear to be materially misstated. If we identify such

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2024

Independent Auditor's Report on the Financial Statements

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.

OPINION 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 including the Strategic report for the financial year to which the financial statements are prepared is consistent with the financial statements.
- The Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In light of our knowledge and understanding of the academy trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

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

- Adequate accounting records have not yet 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 disclosure of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our Audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Statement of Trustees' responsibilities, the Trustees (who are also the directors of the academy trust 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 academy trust'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 academy or to cease operations, or have no realistic alternative but to do so.

AUDITORS' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2024

Independent Auditor's Report on the Financial Statements

Auditor's approach to assessing the risks of material misstatement due to irregularities, including fraud.

Our approach was as follows:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the industry and sector, control environment and business performance;
- Results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2024

Independent Auditor's Report on the Financial Statements

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors

USE OF OUR REPORT

This report is made solely to the academy trust'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 academy trust's members those matters we are required to state to them in an Auditors' 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 academy trust and the academy trust's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Howard Schwalbe ACA (Senior Statutory Auditor)

Haffner Hoff Limited

Parkgates

Bury New Road

Prestwich M25 0TL

20th December 2024.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

YEAR ENDED 31 AUGUST 2024

Independent Reporting Accountant's Report on Regularity

In accordance with the terms of our engagement letter 1st March 2024 and further to the requirements of the Education & Skills Funding Agency (ESFA) as included in the Academies Accounts Direction 2023 to 2024, we have carried out an engagement to obtain limited assurance about whether the expenditure disbursed and income received by Beis Yaakov Jewish High School Academy during the period 1st September 2023 to 31 August 2024 have been applied to the purposes identified by Parliament and the financial transactions conform to the authorities which govern them. This report is made solely to Beis Yaakov Jewish High School Academy and ESFA in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to Beis Yaakov Jewish High School Academy and ESFA those matters we are required to state in a report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Beis Yaakov Jewish High School Academy and ESFA, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of Beis Yaakov Jewish High School Academy's accounting officer and the reporting accountant

The accounting officer is responsible, under the requirements of Beis Yaakov Jewish High School Academy's funding agreement and the Academies Financial Handbook, extant from 1 September 2023, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the Academies Accounts Direction 1 September 2023 to 31 August 2024. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed, and income received during the period 1st September 2023 to 31 August 2024 have not been applied to purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the framework and guide for external auditors reporting accountant of academy trusts issued by ESFA. We performed a limited assurance engagement as defined in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

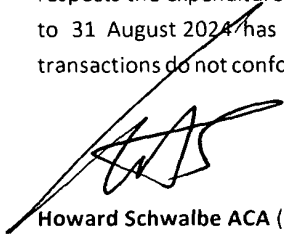
YEAR ENDED 31 AUGUST 2024

Independent Reporting Accountant's Report on Regularity

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the academy trust's income and expenditure.

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the year from 1 September 2023 to 31 August 2024 has not been applied to purposes intended by Parliament and the financial transactions do not conform to the authorities which govern them.



Howard Schwalbe ACA (Senior Statutory Auditor)
Reporting Accountant
Haffner Hoff Ltd
Parkgates
Bury New Road
M25 0TL

20th December 2024

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

YEAR ENDED 31 AUGUST 2024

| | Note | Unrestricted Funds £ | Restricted General Funds £ | Restricted Fixed Asset Funds £ | Total 2024 £ | Total 2023 £ |
|---|--------|----------------------------|-------------------------------------|--|--------------------|--------------------|
| Incoming and endowments from: | | | | | | |
| Donations and capital grants | 2 | 0 | 451,463 | 9,214 | 460,677 | 587,458 |
| Charitable activities: | | | | | | |
| Funding for the academy's educational operations | 5 | 0 | 2,084,867 | 0 | 2,084,867 | 2,081,992 |
| Other trading activities | 3 | 17,337 | 98,602 | 0 | 115,940 | 86,530 |
| Investments | 4 | 218 | 0 | 0 | 218 | 107 |
| Total | | <u>17,555</u> | <u>2,634,933</u> | <u>9,214</u> | <u>2,661,702</u> | <u>2,756,087</u> |
| Expenditure on: | | | | | | |
| Raising funds | | | | | 0 | 0 |
| Charitable activities: | | | | | | |
| Academy trust educational operations | 6 & 7 | 19,953 | 2,634,933 | 122,695 | 2,777,580 | 3,055,032 |
| Total | | <u>19,953</u> | <u>2,634,933</u> | <u>122,695</u> | <u>2,777,580</u> | <u>3,055,032</u> |
| Net income / (expenditure) | | (2,398) | (0) | (113,480) | (115,878) | (298,945) |
| Transfers between funds | 16 | <u>(56,677)</u> | <u>56,677</u> | | <u>0</u> | <u>0</u> |
| Other recognised gains and losses | | | | | | |
| Actuarial (losses) gains on defined benefit pension schemes | 16, 26 | <u>0</u> | <u>(229,000)</u> | <u>0</u> | <u>(229,000)</u> | <u>21,000</u> |
| Net movement in funds | | <u>(59,075)</u> | <u>(172,323)</u> | <u>(113,480)</u> | <u>(344,878)</u> | <u>(277,945)</u> |
| Reconciliation of funds | | | | | | |
| Total funds brought forward | 16 | 191,907 | 172,323 | 5,674,009 | 6,038,238 | 6,316,182 |
| Total funds carried forward | | <u>132,831</u> | <u>(0)</u> | <u>5,560,528</u> | <u>5,693,359</u> | <u>6,038,238</u> |

A Statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

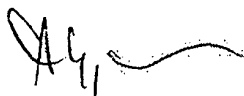
BALANCE SHEET

AS AT 31 AUGUST 2024

| | Notes | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|---|-------|------------------|------------------|------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 12 | | 5,646,873 | | 5,767,928 |
| Current assets | | | | | |
| Stock | 13 | 4,190 | | 4,190 | |
| Debtors | 14 | 80,967 | | 55,656 | |
| Cash at bank and in hand | | <u>123,559</u> | | <u>129,635</u> | |
| | | 208,715 | | 189,480 | |
| Liabilities | | | | | |
| Creditors: Amounts falling due within one year | 15 | <u>(162,229)</u> | | <u>(148,170)</u> | |
| Net current assets / (liabilities) | | | <u>46,486</u> | | <u>41,310</u> |
| Total assets less current liabilities | | | <u>5,693,359</u> | | <u>5,809,238</u> |
| Net assets excluding pension asset/liability | | | <u>5,693,359</u> | | <u>5,809,238</u> |
| Pension scheme asset (liability) | 26 | | <u>0</u> | | <u>229,000</u> |
| Total net assets | | | <u>5,693,359</u> | | <u>6,038,238</u> |
| Funds of the academy: | | | | | |
| Restricted income funds | | | | | |
| . Fixed asset fund | 16 | | 5,560,528 | | 5,674,009 |
| . General fund | 16 | | 0 | | (56,677) |
| . Pension reserve | 16 | | 0 | | 229,000 |
| Total restricted funds | | | <u>5,560,528</u> | | <u>5,846,331</u> |
| Unrestricted income funds | | | | | |
| . General fund | 16 | | <u>132,831</u> | | <u>191,907</u> |
| Total unrestricted funds | | | <u>132,831</u> | | <u>191,907</u> |
| Total funds | | | <u>5,693,359</u> | | <u>6,038,238</u> |

The financial statements on pages 16 to 38 were approved by the trustees, and authorised for issue on 20th December 2024 and are signed on their behalf by:

Signed



A. Topperman
Chair

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

CASH FLOW STATEMENT

YEAR ENDED 31 AUGUST 2024

| | Notes | 2024 £ | 2023 £ |
|--|-------|----------------|------------------|
| Cash flows from operating activities | | | |
| Net cash provided by / (used in) operating activities | 20 | 223 | (263,193) |
| Cash flows from financing activities | 21 | 0 | 0 |
| Cash flows from investing activities | 22 | (6,299) | (6,559) |
| Change in cash and cash equivalents in the reporting period | 23 | <u>(6,076)</u> | <u>(269,752)</u> |
| Cash and cash equivalents at 1 September 2023 | | 129,635 | 399,386 |
| Cash and cash equivalents at 31 August 2024 | | <u>123,559</u> | <u>129,635</u> |

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

1. Statement of Accounting Policies

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty is set out below.

Basis of Preparation

The financial statements of the academy trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the 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) (Charities SORP (FRS 102)), the Academies Accounts Direction 2022 to 2023 issued by ESFA, the Charities Act 2011 and the Companies Act 2006.

Beis Yaakov High School Academy meets the definition of a public benefit entity under FRS 102.

Going Concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the academy trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the academy trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Incoming Resources

All incoming resources are recognised when the academy trust has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Grants receivable

Fixed asset grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. The general annual grant ('the GAG') from the DfE, which is intended to meet recurrent costs, is credited directly to the Statement of Financial Activities. Other grants from government agencies and other bodies are recognised in the period in which they are receivable to the extent the conditions of funding have been met. Where income is received in advance of entitlement of receipt its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received the income is accrued.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Sponsorship Income

Sponsorship income provided to the academy trust which amounts to a donation is recognised in the Statement of Financial Activities in the period in which it is receivable (where there are no performance-related conditions), where the receipt is probable and it can be measured reliably.

Donations

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Other Income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the academy trust has provided the goods or services.

Donated goods and facilities

Goods donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. If it is practical to assess the fair value at receipt, it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impractical to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

1. Statement of Accounting Policies (continued)

Donated Services and gifts in kind

The value of donated services and gifts in kind provided to the academy trust are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the academy trust can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities, except where the gift in kind was a fixed asset in which case the amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with academy trust's policies.

Certain fixed assets were transferred from the governors on conversion to an academy on 1 April 2011 and are recognised on the following bases:

- School land and buildings which were recognised at market value at the time of transfer. The ownership of the land and buildings is vested with custodian trustees who have allowed access to the land and buildings on a rent free basis by way of a lease.
- Sundry assets relating to furniture & equipment as well as IT equipment.

Resources Expended

All expenditure is recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Costs of generating funds

These are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities

These are costs incurred on the academy trust's educational operations.

Governance Costs

These include the costs attributable to the academy trust's compliance with constitutional and statutory requirements, including audit, strategic management and reimbursed expenses.

All resources expended are inclusive of irrecoverable VAT.

Tangible Fixed Assets

Assets costing £1,000 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. The related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Depreciation on such assets is charged to the restricted fixed asset fund in the Statement of Financial Activities so as to reduce the fund over the useful economic life of the related asset on a basis consistent with the academy trust's depreciation policy.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

1. Statement of Accounting Policies (continued)

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset on a reducing balance basis over its expected useful lives, as follows:

| | |
|----------------------------------|------------|
| Leashold land & buildings | - 2% pa |
| Fixtures, fittings and equipment | - 15% pa |
| IT equipment | - 33.3% pa |

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Liabilities

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 academy trust 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

Provisions are recognised when the academy trust has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and the obligation can be estimated reliably.

Accounting estimates and areas of judgement

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.

Critical accounting estimates and assumptions

The academy trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 26, will impact the carrying amount of the pension liability.

Furthermore a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2024. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

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.

Leased Assets

Rentals under operating leases are charged on straight line basis over the lease term.

Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

1. Statement of Accounting Policies (continued)

Stock

Stationery and catering stocks are valued at the lower of cost or net realisable value.

Taxation

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

Pensions Benefits

Retirement benefits to employees of the academy trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes, are contracted out of the State Earnings-Related Pension Scheme ('SERPS'), and the assets are held separately from those of the academy trust.

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the academy trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. As stated in Note 26, the TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently the TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

The LGPS is a funded employer scheme and the assets are held separately from those of the academy trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income/(expenditure) are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in other recognised gains and losses.

Fund Accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders, where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education.

Financial Instruments

The academy trust only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the academy trust and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in the notes. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 16. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

2. Donations and Capital Grants

| | Unrestricted Funds £ | Restricted Funds £ | Total 2024 £ | Total 2023 £ |
|---------------------|----------------------------|--------------------------|--------------------|--------------------|
| Capital Grants | 0 | 9,214 | 9,214 | 30,155 |
| Private Sponsorship | 0 | 47,613 | 47,613 | 43,621 |
| Other Donations | 0 | 403,850 | 403,850 | 513,682 |
| | <u>0</u> | <u>460,677</u> | <u>460,677</u> | <u>587,458</u> |
| 2023 total | 15,944 | 571,514 | 587,458 | |

3. Other Trading Activities

| | Unrestricted Funds £ | Restricted Funds £ | Total 2024 £ | Total 2023 £ |
|--------------|----------------------------|--------------------------|--------------------|--------------------|
| Other Income | 17,337 | 98,602 | 115,940 | 86,530 |
| | <u>17,337</u> | <u>98,602</u> | <u>115,940</u> | <u>86,530</u> |
| 2023 figure | 6,910 | 79,620 | 86,530 | |

4. Investment Income

| | Unrestricted Funds | Restricted Funds | Total 2024 | Total 2023 |
|---------------------|-----------------------|---------------------|---------------|---------------|
| Short term deposits | 218 | 0 | 218 | 107 |
| | <u>218</u> | <u>0</u> | <u>218</u> | <u>107</u> |
| 2023 figure | 107 | | 107 | |

5. Funding for Academy Trust's Educational Operations

| | Unrestricted Funds £ | Restricted Funds £ | Total 2024 £ | Total 2023 £ |
|---------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| DfE / EFA revenue grants | | | | |
| . General Annual Grant | 0 | 1,814,605 | 1,814,605 | 1,888,698 |
| . Other DfE / ESFA grants | 0 | 155,365 | 155,365 | 113,722 |
| | <u>0</u> | <u>1,969,970</u> | <u>1,969,970</u> | <u>2,002,420</u> |
| Other Government grants | | | | |
| . Local authority grants | 0 | 0 | 0 | 0 |
| . Special educational projects | 0 | 114,897 | 114,897 | 79,572 |
| | <u>0</u> | <u>114,897</u> | <u>114,897</u> | <u>79,572</u> |
| | <u>0</u> | <u>2,084,867</u> | <u>2,084,867</u> | <u>2,081,992</u> |
| Total for 2023 | | 2,081,992 | 2,081,992 | |

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

| 6. | Expenditure | Staff Costs | Non Pay Expenditure | | Total | Total |
|----|--|------------------|---------------------|----------------|------------------|------------------|
| | | | Premises | Other Costs | 2024 | 2023 |
| | | £ | £ | £ | £ | £ |
| | Costs of generating voluntary income | 0 | 0 | 0 | 0 | 0 |
| | Costs of activities for generating funds | 0 | 0 | 0 | 0 | 0 |
| | Academy's educational operations | | | | | |
| | - Direct costs | 1,745,918 | 113,480 | 300,120 | 2,159,518 | 2,271,710 |
| | - Allocated support costs | 233,889 | 141,941 | 232,285 | 608,115 | 773,250 |
| | | <u>1,979,807</u> | <u>255,421</u> | <u>532,405</u> | <u>2,767,633</u> | <u>3,044,959</u> |
| | Governance costs including allocated support costs | 0 | 0 | 9,947 | 9,947 | 10,073 |
| | | <u>1,979,807</u> | <u>255,421</u> | <u>542,352</u> | <u>2,777,580</u> | <u>3,055,032</u> |
| | Incoming/outgoing resources for the year include: | | | | 2024 | 2023 |
| | | | | | £ | £ |
| | Operating leases | | | | 6,124 | 6,229 |
| | Depreciation | | | | 136,786 | 137,475 |
| | Fees payable to auditor for: | | | | | |
| | - audit | | | | 9,000 | 9,000 |
| | - other services | | | | 947 | 1,073 |
| | Profit/(loss) on disposal of fixed assets | | | | <u>0</u> | <u>0</u> |

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

7. Charitable Activities

| | Unrestricted Funds £ | Restricted Funds £ | Total 2024 £ | Total 2023 £ |
|--|----------------------------|--------------------------|--------------------|--------------------|
| <i>Direct costs</i> | | | | |
| Teaching and educational support staff costs | 19,953 | 1,725,965 | 1,745,918 | 1,850,243 |
| Depreciation | 0 | 127,328 | 127,328 | 128,309 |
| Educational supplies | 0 | 105,189 | 105,189 | 105,264 |
| Examination fees | 0 | 39,644 | 39,644 | 35,586 |
| Staff development | 0 | 3,314 | 3,314 | 162 |
| Educational consultancy | 0 | 56,154 | 56,154 | 77,556 |
| Other direct costs | 0 | 81,972 | 81,972 | 74,590 |
| | <u>19,953</u> | <u>2,139,565</u> | <u>2,159,518</u> | <u>2,271,710</u> |
| <i>Allocated support costs</i> | | | | |
| Support staff costs | 0 | 229,552 | 229,552 | 321,394 |
| Depreciation | 0 | 9,458 | 9,458 | 9,167 |
| Recruitment and support | 0 | 0 | 0 | 0 |
| Maintenance of premises and equipment | 0 | 15,365 | 15,365 | 40,795 |
| Cleaning | 0 | 91,460 | 91,460 | 104,753 |
| Rent & rates | 0 | 28,503 | 28,503 | 24,088 |
| Insurance | 0 | 6,613 | 6,613 | 7,014 |
| Security and occupational | 0 | 52,167 | 52,167 | 49,005 |
| Catering | 0 | 36,970 | 36,970 | 44,520 |
| Bank interest and charges | 0 | 0 | 0 | 0 |
| Other support costs | 0 | 138,028 | 138,028 | 172,513 |
| Governance costs - see below | 0 | 9947 | 9,947 | 10,073 |
| | <u>0</u> | <u>618,062</u> | <u>618,062</u> | <u>783,323</u> |
| | <u>19,953</u> | <u>2,757,627</u> | <u>2,777,580</u> | <u>3,055,032</u> |

8. Governance costs

| | Unrestricted Funds £ | Restricted Funds £ | Total 2024 £ | Total 2023 £ |
|---------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Legal and professional fees | | 0 | 0 | 0 |
| Auditor's remuneration | | | | |
| . Audit of financial statements | | 9,000 | 9,000 | 9,000 |
| . Other services | | 947 | 947 | 1,073 |
| . Responsible officer audit | | 0 | 0 | 0 |
| Other accounting expenses | | 0 | 0 | 0 |
| trustees' reimbursed expenses | | 0 | 0 | 0 |
| | <u>0</u> | <u>9,947</u> | <u>9,947</u> | <u>10,073</u> |

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

| 9. Staff costs and employee benefits | Total 2024 £ | Total 2023 £ |
|--------------------------------------|--------------------|--------------------|
| Staff costs during the period were: | | |
| Wages and salaries | 1,452,078 | 1,546,698 |
| Social security costs | 125,814 | 129,912 |
| Pension costs | 324,926 | 347,035 |
| Other employee benefits | <u>0</u> | <u>0</u> |
| | <u>1,902,819</u> | <u>2,023,645</u> |
| Agency staff costs | 48,316 | 95,992 |
| Staff restructuring costs | <u>28,673</u> | <u>52,000</u> |
| | <u>1,979,807</u> | <u>2,171,637</u> |
| Staff restructuring costs comprise: | | |
| Severance payments | <u>28,673</u> | <u>52,000</u> |
| | <u>28,673</u> | <u>52,000</u> |

The academy trust paid 5 severance payments in the year, disclosed in the following bands:

| | |
|------------------|---|
| 0 - £25,000 | 5 |
| 25,001 and above | 0 |

The average number of persons (including senior management team) employed by the academy during the year was as follows:

| | 2024 No | 2023 No. |
|----------------------------|------------|-------------|
| Teachers | 35 | 41 |
| Administration and support | 28 | 36 |
| Management | <u>7</u> | <u>7</u> |
| | <u>70</u> | <u>84</u> |

The number of employees whose employee benefits fell within the following bands was:

| | 2024 | 2023 |
|-------------------|----------|----------|
| £60,001 - £70,000 | <u>1</u> | <u>2</u> |

The total amount of personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the academy trust was £165,424 (2023:£272,638).

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

10. Related Party Transactions

Trustees' remuneration and expenses

One or more trustees have been paid remuneration or has received other benefits from employment with the academy trust.

The Headteachers and staff trustees only receive remuneration in respect of services they provide undertaking the roles of Headteacher and staff members under their contracts. Other trustees did not receive any payments or expenses from the academy in respect of their role as trustees.

The value of trustees' remuneration and other benefits was as follows:

| | | | |
|-------------------------|---------------------------------------|-------------------|---------------------------|
| Executive Headteacher | Remuneration | £ 45,000 - 50,000 | (2023: £45,000 - £50,000) |
| - B Myers: | Employer's pension contributions paid | £10,000 - £15,000 | (2023:£10,000 - £15,000) |
| Headteacher - T Resnick | Remuneration | £ 60,000 - 65,000 | (2023: £55,000 - £60,000) |
| | Employer's pension contributions paid | £10,000 - £15,000 | (2023:£10,000 - £15,000) |

Other staff trustees: £0 (2023: 0)

During the year ended 31 August 2024, no travel and subsistence expenses were reimbursed to any trustees (2023: 0).

Other related party transactions involving the trustees are set out in note 27.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

11. Governors' and Officers' Insurance

In accordance with normal commercial practice the academy has purchased insurance to protect trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on academy business. The insurance provides cover up to £10,000,000. The cost of this insurance is included in the total insurance cost.

12. TANGIBLE FIXED ASSETS

| | Leasehold Land & Buildings £ | Computer Equipment £ | Furniture & Equipment £ | Total £ |
|--------------------------|---------------------------------------|----------------------------|-------------------------------|------------------|
| COST | | | | |
| At 1 September 2023 | 7,092,000 | 172,821 | 166,023 | 7,430,844 |
| Additions | 0 | 15,732 | 0 | 15,732 |
| Disposals | 0 | 0 | 0 | 0 |
| At 31 August 2024 | <u>7,092,000</u> | <u>188,553</u> | <u>166,023</u> | <u>7,446,576</u> |
| DEPRECIATION | | | | |
| At 1 September 2023 | 1,417,991 | 141,956 | 102,970 | 1,662,917 |
| Charge for the year | 113,480 | 13,847 | 9,458 | 136,786 |
| Disposals | 0 | 0 | 0 | 0 |
| At 31 August 2024 | <u>1,531,472</u> | <u>155,803</u> | <u>112,428</u> | <u>1,799,702</u> |
| NET BOOK VALUE | | | | |
| At 31 August 2024 | <u>5,560,528</u> | <u>32,750</u> | <u>53,595</u> | <u>5,646,873</u> |
| At 1 September 2023 | <u>5,674,009</u> | <u>30,865</u> | <u>63,053</u> | <u>5,767,928</u> |

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

13. STOCK

| | 2024 | 2023 |
|-----------------|--------------|--------------|
| | £ | £ |
| School supplies | 4,190 | 4,190 |
| | <u>4,190</u> | <u>4,190</u> |

14. DEBTORS

| | 2024 | 2023 |
|-----------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 9,856 | 8,969 |
| Vat recoverable | 46,292 | 27,180 |
| Prepayments | 24,818 | 19,507 |
| | <u>80,967</u> | <u>55,656</u> |

15. CREDITORS: Amounts falling due within one year

| | 2024 | 2023 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 0 | 0 |
| Trade creditors | 86,178 | 65,329 |
| PAYE and NIC creditor | 23,521 | 28,943 |
| Other taxation and social security | 0 | 0 |
| Other creditors | 37,821 | 37,865 |
| Accruals and deferred income | 14,709 | 16,033 |
| | <u>162,229</u> | <u>148,170</u> |

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

16. Funds

| | Balance at 31-Aug 2023 £ | Incoming Resources £ | Resources Expended £ | Gains, Losses & Transfers £ | Balance at 31-Aug 2024 £ |
|-------------------------------------|-----------------------------------|----------------------------|----------------------------|-----------------------------------|-----------------------------------|
| Restricted general funds | | | | | |
| General Annual Grant (GAG) | (56,677) | 1,814,605 | (1,814,605) | 56,677 | 0 |
| Other DfE/ESFA grants | 0 | 155,365 | (155,365) | 0 | 0 |
| Local Government Grants | 0 | 114,897 | (114,897) | 0 | 0 |
| Other income | 0 | 550,065 | (550,065) | 0 | 0 |
| Pension reserve | 229,000 | 0 | | (229,000) | 0 |
| | <u>172,323</u> | <u>2,634,933</u> | <u>(2,634,933)</u> | <u>(172,323)</u> | <u>0</u> |
| Restricted fixed asset funds | | | | | |
| DfE/EFA capital grants | 5,674,009 | 9,214 | (122,695) | 0 | 5,560,528 |
| Capital expenditure from GAG | 0 | 0 | 0 | 0 | 0 |
| Private sector capital sponsorship | 0 | 0 | 0 | 0 | 0 |
| | <u>5,674,009</u> | <u>9,214</u> | <u>(122,695)</u> | <u>0</u> | <u>5,560,528</u> |
| Total restricted funds | <u>5,846,331</u> | <u>2,644,147</u> | <u>(2,757,627)</u> | <u>(172,323)</u> | <u>5,560,528</u> |
| Unrestricted funds | | | | | |
| Unrestricted funds | 191,907 | 17,555 | (19,953) | (56,677) | 132,831 |
| Total unrestricted funds | <u>191,907</u> | <u>17,555</u> | <u>(19,953)</u> | <u>(56,677)</u> | <u>132,831</u> |
| Total funds | <u>6,038,238</u> | <u>2,661,702</u> | <u>(2,777,580)</u> | <u>(229,000)</u> | <u>5,693,359</u> |

The specific purposes for which the funds are to be applied are as follows:

Restricted general fund

Restricted general funds comprise all other restricted funds received and include grants from the Education Funding Agency.

Restricted fixed asset funds

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by the Education Funding Agency where the asset acquired or created is held for a specific purpose.

Unrestricted funds

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the academy trust at the discretion of the trustees.

The trustees have transferred £56,677 from the unrestricted fund to the restricted fund to remove the opening deficit on the restricted fund.

There are no limits on the amount of GAG that the academy is permitted to carry forward.

17. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted General Funds £ | Fixed Asset Funds £ | Total Funds £ |
|-------------------------|----------------------------|-------------------------------------|------------------------------|-------------------------|
| Tangible fixed assets | 86,345 | | 5,560,528 | 5,646,873 |
| Current assets | 208,715 | | | 208,715 |
| Current liabilities | (162,229) | | | (162,229) |
| Pension scheme asset | | 0 | | 0 |
| Total net assets | <u>132,831</u> | <u>0</u> | <u>5,560,528</u> | <u>5,693,359</u> |

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

18. Capital commitments

| | Total 2024 £ | Total 2023 £ |
|--|--------------------|--------------------|
| Contracted for, but not provided in the financial statements | <u>0</u> | <u>0</u> |

19. Long-term commitments, including operating leases

Operating leases

At 31 August 2024 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

| | Total 2024 £ | Total 2023 £ |
|--|--------------------|--------------------|
| Amounts due within one year | 6,982 | 6,982 |
| Amounts due between one and five years inclusive | 7,734 | 14,716 |
| Amounts due after five years | 0 | 0 |
| | <u>14,716</u> | <u>21,698</u> |

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

| | | | |
|--|-----------------------|-----------------------|-------------------------|
| 20. Reconciliation of net income to net cash inflow from operating activities | | 2024 | 2023 |
| | | £ | £ |
| Net income for the reporting period (as per the SOFA) | | (115,878) | (298,945) |
| Adjusted for: | | | |
| Depreciation (note 12) | | 136,786 | 137,475 |
| Capital grants from DfE and other capital income | | (9,214) | (30,155) |
| Other adjustments | | | |
| Interest receivable (note 4) | | (218) | (107) |
| Defined benefit pension scheme cost less contributions payable (note 26) | | 0 | 0 |
| Defined benefit pension scheme finance cost (note 26) | | 0 | 0 |
| (Increase)/decrease in stocks | | 0 | 560 |
| (Increase)/decrease in debtors | | (25,311) | 20,215 |
| Increase/(decrease) in creditors | | 14,059 | (92,237) |
| Net cash provided by / (used in) operating activities | | <u>223</u> | <u>(263,193)</u> |
| | | | |
| 21. Cash flows from Financing Activities | | | |
| Repayments of borrowing | | 0 | 0 |
| Cash inflows from new borrowing | | 0 | 0 |
| Net cash provided by / (used in) financing activities | | <u>0</u> | <u>0</u> |
| | | | |
| 22. Cash flows from Investing Activities | | | |
| Dividends, interest and rents from investments | | 218 | 107 |
| Purchase of tangible fixed assets | | (15,732) | (36,820) |
| Capital grants from DfE/EFA | | 9,214 | 30,155 |
| Capital funding received from sponsors and others | | 0 | 0 |
| Proceeds from sale of tangible fixed assets | | 0 | 0 |
| Net cash provided by / (used in) investing activities | | <u>(6,299)</u> | <u>(6,559)</u> |
| | | | |
| 23. Analysis of cash and cash equivalents | At 31 | | At 31 |
| | August | | August |
| | 2023 | Cash flows | 2024 |
| | £ | £ | £ |
| Cash in hand and at bank | <u>129,635</u> | <u>(6,076)</u> | <u>123,559</u> |
| Total cash and cash equivalents | <u>129,635</u> | <u>(6,076)</u> | <u>123,559</u> |
| | | | |
| 24. Analysis of changes in net debt | At 01 | | At 31 |
| | Sept | | August |
| | 2023 | Cash flows | 2024 |
| | £ | £ | £ |
| Cash | <u>129,635</u> | <u>(6,076)</u> | <u>123,559</u> |
| | <u>129,635</u> | <u>(6,076)</u> | <u>123,559</u> |

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

25. Members' Liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

BEIS YAAKOV JEWISH HIGH SCHOOL ACADEMY

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26. Pension and similar obligations

The academy's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Thameside MBC. Both are multi-employer defined-benefit schemes.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the TPS related to the period ended 31 March 2020 and of the LGPS 31 March 2022. There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pensions Regulations 2014.

Membership is automatic for teachers in academy trusts.

All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer.

Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI.

The key elements of the valuation outcome are:

- employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy).
- This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.

- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2028.

The employers pension costs paid to TPS in the period amounted to £216,771 (2023: £212,073)

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The academy trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the academy trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The academy trust has set out above, the information available on the scheme.

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26. Pension and similar obligations (continued)

Local Government Pension Scheme

The LGPS is a funded defined-benefit scheme, with the assets held in separate trustee-administered funds. The total contribution made for the period ended 31 August 2024 was £137,354 (2023: 171,258) of which employer's contributions totalled £108,102 (2023: £134,962) and employees' contributions totalled £29,952 (2023: £36,296).

The agreed contribution rates for future years are 23 percent for employers and between 5.5 percent and 8.5 percent for employees.

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of an academy trust closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022 the Department for Education reaffirmed its commitment to the guarantee, with parliamentary minute published on GOV.UK.

Principal Actuarial Assumptions

| | At 31 August 2024 | At 31 August 2023 |
|--|-------------------------|-------------------------|
| Rate of increase in salaries | 3.45% | 3.80% |
| Rate of increase for pensions in payment / inflation | 2.65% | 3.00% |
| Discount rate for scheme liabilities | 5.00% | 5.20% |
| Inflation assumption (CPI) | 2.65% | 2.85% |
| Commutation of pensions to lump sums | 50% | 50% |

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

| | At 31 August 2024 | At 31 August 2023 |
|-----------------------------|-------------------------|-------------------------|
| <i>Retiring today</i> | | |
| Males | 20 | 20.1 |
| Females | 23.3 | 23.3 |
| <i>Retiring in 20 years</i> | | |
| Males | 18.9 | 19 |
| Females | 24.9 | 24.9 |

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YEAR ENDED 31 AUGUST 2024

26. Pension and similar obligations (continued)

Local Government Pension Scheme (Continued)

The academy's share of the assets and liabilities in the scheme were:

| | Fair value at 31 August 2024 £(000) | Fair value at 31 August 2023 £(000) |
|-------------------------------------|---|---|
| Equities | 1,209 | 1,050 |
| Bonds | 263 | 210 |
| Property | 140 | 120 |
| Cash | 140 | 120 |
| Total market value of assets | 1,752 | 1,500 |

The actual return on scheme assets was £146,000 (2023: -£111,000).

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YEAR ENDED 31 AUGUST 2024

26. Pension and similar obligations (continued)

Local Government Pension Scheme (Continued)

Changes in the present value of defined benefit obligations were as follows:

| | 2024 £(000) | 2023 £(000) |
|------------------------------|---------------------|---------------------|
| At 31 August 2023 | 1,271 | 1,326 |
| Current service cost | 93 | 123 |
| Interest cost | 68 | 58 |
| Employee contributions | 29 | 29 |
| Actuarial (gain)/loss | (5) | (205) |
| Benefits paid | (31) | (60) |
| Past Service cost | 0 | 0 |
| Curtailments and settlements | 0 | 0 |
| At 31 August 2024 | <u><u>1,425</u></u> | <u><u>1,271</u></u> |

Changes in the fair value of Academy Trust's share of scheme assets:

| | | |
|--------------------------|---------------------|---------------------|
| At 31 August 2023 | 1500 | 1534 |
| Interest | 81 | 67 |
| Actuarial gain/(loss) | 65 | (178) |
| Employer contributions | 108 | 108 |
| Employee contributions | 29 | 29 |
| Benefits paid | (31) | (60) |
| At 31 August 2024 | <u><u>1,752</u></u> | <u><u>1,500</u></u> |

The above position gives rise to a pension asset surplus.

As current actuarial guidance is that this surplus will not result in an economic gain for the academy, this surplus cannot be recognised under FRS 102. A valuation loss has therefore been recognised to bring the asset figure in line with the recognised obligations

The estimated value of employer contributions for the year ended 31 August 2025 is £108,000.

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27. Related Party Transactions

Jewish High School for Girls (JHSFG) (charity no 526063) is a related party to BYJHSA by virtue of the fact that there is common control (all the trustees of JHSFG are directors and members of BYJHSA).
The academy received £395,000 in donations from JHSFG in the year (2023: £447,553).

The Radford Educational Trust is a related party to BYJHSA by virtue of the fact that there are trustees in common.
The academy received £2,900 in donations from the trust in the year (2023: 16,000).

Payments to staff governors are as disclosed in note 10.

No other transactions with related parties, disclosable under the Charities SORP (FRS 102), were entered into.

All transactions involving such organisations are conducted in accordance with the requirements of the Academy Trust Handbook, including notifying ESFA of all transactions made on or after 1 April 2019 and obtaining their approval where required, and with the academy trust's financial regulations and normal procurement procedures relating to connected and related party transactions.