

**COMPANY REGISTRATION NUMBER: 03561612**  
**CHARITY REGISTRATION NUMBER: 1074439**

**BEIS RUCHEL SCHOOL LTD**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 May 2023**

**G A HARRIS & CO LIMITED**  
Brillmar House  
Jubilee Road  
Middleton  
Manchester  
M24 2LX

# **BEIS RUCHEL SCHOOL LTD**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 May 2023**

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# **BEIS RUCHEL SCHOOL LTD**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 May 2023**

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The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 May 2023.

## **Reference and administrative details**

<b>Registered charity name</b>	BEIS RUCHEL SCHOOL LTD
<b>Charity registration number</b>	1074439
<b>Company registration number</b>	03561612
<b>Principal office and registered office</b>	Rico House George Street, Prestwich, Manchester, M25 9WS

## **The trustees**

Berusch Krausz  
Chaim Shimen Lebrecht  
Paul Rothschild

## **Auditor**

Gary Harris  
G A Harris & Co Limited  
Brulimar House  
Jubilee Road  
Middleton  
Manchester  
M24 2LX

## **Structure, governance and management**

New trustees are appointed as and when they are needed. They are usually appointed from those already working, as volunteers, to assist the school.

## **Objectives and activities**

The advancement of education in accordance with the doctrines and principles of Orthodox Judaism, in particular by the provision of a School.

For such other charitable purposes as the trustees shall from time to time decide.

During the year, the charity continued its operations of running a girls school.

The trustees confirm that they have referred to guidance contained in the charity commission's general guidance on public benefit and in particular to its supplementary public benefit guidance when reviewing the charity's aims and objectives and in planning future activities, and setting the grant policy for the year.

# **BEIS RUCHEL SCHOOL LTD**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 May 2023**

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#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

The building is rented from another charity, The Great Club Charitable Trust LTD which has provided the building including the majority of the fixtures and fittings needed to run a school. During the year the trust has expanded its curriculum and included an enhanced timetable due to the new facilities that the school has recently moved into. These include a newly renovated playground, modernised classrooms and group and soon to be opened art, sewing and science lab. The trustees have once again extended themselves extensively to be able to complete these projects and offer this extensive learning package to the students of the school

The charity receives donations during the year from which school expenses of the school was paid out.

The trustees would like to record their appreciation for the financial support received from benefactors during the course of the year.

Total income and grants, and bank interest for the year was £1,655,873 expenditure on school and charitable activities was £1,513,471 resulting in a surplus of £142,402

The Trustees of the charity extend themselves selflessly to raise the necessary funds for the continues running of the school and to ensure all provision including extra provision is provided where needed.

The vast majority of pupils in the school are from disadvantaged backgrounds who's families are receiving state support.

The students of the school have received an education during the year.

The degree to which the achievements and performance during the year have benefited wider society. The wider society has also benefited from the charity, whose activities provide an education and promote ethical values to those reached and affected by the school.

The school runs a programs to provide extra support to those children with special needs and out of school activities.

# **BEIS RUCHEL SCHOOL LTD**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 May 2023**

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##### **Financial review**

The financial position of the charity at 31 May 2023 and comparatives for the prior period, as more fully detailed in the accounts.

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

In line with the assets of the charity, the trustees have continued to ensure that this charity is in a stable position to continue providing for the future.

Specific changes in fixed assets are detailed in the notes to the accounts.

The trustees would like to record their appreciation for the financial support received from benefactors during the year.

##### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

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

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

# **BEIS RUCHEL SCHOOL LTD**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 May 2023**

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## **Auditor**

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

so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and

they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 20 March 2024 and signed on behalf of the board of trustees by:



**Berusch Krausz**  
**Trustee**

# **BEIS RUCHEL SCHOOL LTD**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of BEIS RUCHEL SCHOOL LTD**

**Year ended 31 May 2023**

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#### **Opinion**

We have audited the financial statements of BEIS RUCHEL SCHOOL LTD (the 'charity') for the year ended 31 May 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# **BEIS RUCHEL SCHOOL LTD**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of BEIS RUCHEL SCHOOL LTD** *(continued)*

**Year ended 31 May 2023**

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#### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) that we identified. These matters included those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Mr Simmonds the new bursar continued improving the schools accounting systems. He has introduced to the school new financial controls and software which with time will improve the accounting records and assist the audit. Every efforts were made by the trustees and bursar to supply all information and explanations required to conclude the audit.

#### **Other information**

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

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

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



# **BEIS RUCHEL SCHOOL LTD**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of BEIS RUCHEL SCHOOL LTD** *(continued)*

**Year ended 31 May 2023**

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' 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 been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

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

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

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:

We obtained an understanding of the legal and regulatory framework that the Beis Rachel School LTD operates in, and identified the key laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

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# **BEIS RUCHEL SCHOOL LTD**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of BEIS RUCHEL SCHOOL LTD** *(continued)*

**Year ended 31 May 2023**

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

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

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

# **BEIS RUCHEL SCHOOL LTD**

**Company Limited by Guarantee**

## **Independent Auditor's Report to the Members of BEIS RUCHEL SCHOOL LTD** *(continued)*

**Year ended 31 May 2023**

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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Use of our report**

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



**Gary Harris (Senior Statutory Auditor)**

For and on behalf of

**G A Harris & Co Limited**  
**Brillmar House**  
**Jubilee Road**  
**Middleton**  
**Manchester**  
**M24 2LX**

**20 March 2024**

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**The notes on pages 13 to 21 form part of these financial statements.**

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# BEIS RUCHEL SCHOOL LTD

## Company Limited by Guarantee

### Statement of Financial Activities (Including income and expenditure account)

Year ended 31 May 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	1,637,376	1,637,376	1,554,098
Charitable activities	6	18,090	18,090	6,404
Investment income	7	407	407	11
<b>Total income</b>		<u>1,655,873</u>	<u>1,655,873</u>	<u>1,560,513</u>
<b>Expenditure</b>				
Expenditure on charitable activities	8,9	<u>1,513,471</u>	<u>1,513,471</u>	<u>1,479,705</u>
<b>Total expenditure</b>		<u>1,513,471</u>	<u>1,513,471</u>	<u>1,479,705</u>
<b>Net income and net movement in funds</b>		<u>142,402</u>	<u>142,402</u>	<u>80,808</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		520,843	520,843	440,035
<b>Total funds carried forward</b>		<u>663,245</u>	<u>663,245</u>	<u>520,843</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 13 to 21 form part of these financial statements.

# BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

## Statement of Financial Position

31 May 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	12	147,946	146,378
Investments	13	95,985	—
		<u>243,931</u>	<u>146,378</u>
<b>Current assets</b>			
Debtors	14	495,255	151,225
Cash at bank and in hand		62,656	428,402
		<u>557,911</u>	<u>579,627</u>
<b>Creditors: amounts falling due within one year</b>	15	106,637	171,610
<b>Net current assets</b>		<u>451,274</u>	<u>408,017</u>
<b>Total assets less current liabilities</b>		<u>695,205</u>	<u>554,395</u>
<b>Creditors: amounts falling due after more than one year</b>	16	31,960	33,552
<b>Net assets</b>		<u>663,245</u>	<u>520,843</u>
<b>Funds of the charity</b>			
Unrestricted funds		663,245	520,843
<b>Total charity funds</b>	18	<u>663,245</u>	<u>520,843</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 March 2024, and are signed on behalf of the board by:



Berusch Krausz  
Trustee

The notes on pages 13 to 21 form part of these financial statements.

# BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

## Statement of Cash Flows

Year ended 31 May 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net income	142,402	80,808
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	31,206	3,298
Other interest receivable and similar income	(407)	(11)
 <i>Changes in:</i>		
Trade and other debtors	(344,030)	4,495
Trade and other creditors	(64,973)	84,725
Cash generated from operations	(235,802)	173,315
 Interest received	407	11
Net cash (used in)/from operating activities	(235,395)	173,326
 <b>Cash flows from investing activities</b>		
Purchase of tangible assets	(32,774)	(120,048)
Purchases of other investments	(95,985)	—
Net cash used in investing activities	(128,759)	(120,048)
 <b>Cash flows from financing activities</b>		
Movements on borrowings	(1,592)	(16,448)
Net cash used in financing activities	(1,592)	(16,448)
 Net (decrease)/increase in cash and cash equivalents	(365,746)	36,830
Cash and cash equivalents at beginning of year	428,402	391,572
Cash and cash equivalents at end of year	62,656	428,402

The notes on pages 13 to 21 form part of these financial statements.

# **BEIS RUCHEL SCHOOL LTD**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 May 2023**

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#### **1. General Information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Rico House, George Street,, Prestwich,, Manchester,, M25 9WS.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

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

Measurement and estimation - Amounts are included in the accounts at the lower of cost and net market value.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

# **BEIS RUCHEL SCHOOL LTD**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 May 2023**

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#### **3. Accounting policies *(continued)***

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.



# BEIS RUCHEL SCHOOL LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

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#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20% reducing balance
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# **BEIS RUCHEL SCHOOL LTD**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 May 2023**

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#### **3. Accounting policies *(continued)***

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

##### **Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

##### **Construction contracts**

Where the outcome of construction contracts can be reliably estimated, contract revenue and contract costs are recognised by reference to the stage of completion of the contract activity as at the period end.

Where the outcome of construction contracts cannot be estimated reliably, revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable, and contract costs are recognised as an expense in the period in which they are incurred.

# BEIS RUCHEL SCHOOL LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

#### 3. Accounting policies *(continued)*

##### Construction contracts *(continued)*

The entity uses the percentage of completion method to determine the amounts to be recognised in the period. The stage of completion is measured by reference to the contract costs incurred up to the end of the reporting period as a percentage of total estimated costs for each contract. Costs incurred for work performed to date do not include costs relating to future activity, such as for materials or prepayments.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

Beis Rachel School LTD is a registered charity and a company limited by guarantee and does not have a share capital.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations from Individuals	1,406,439	1,406,439	1,365,189	1,365,189
Donations from Companies and trusts	226,891	226,891	186,828	186,828
<b>Grants</b>				
Grants received	4,046	4,046	1,503	1,503
JRS Grant	—	—	578	578
	<u>1,637,376</u>	<u>1,637,376</u>	<u>1,554,098</u>	<u>1,554,098</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	<u>18,090</u>	<u>18,090</u>	<u>6,404</u>	<u>6,404</u>

# BEIS RUCHEL SCHOOL LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

#### 7. Investment Income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Interest Income	407	407	11	11

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Operating costs	1,483,249	1,483,249	1,476,104	1,476,104
Support costs	5,098	5,098	3,601	3,601
	<u>1,488,347</u>	<u>1,488,347</u>	<u>1,479,705</u>	<u>1,479,705</u>

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Operating costs	1,483,249	–	1,483,249	1,476,104
Governance costs	–	5,098	5,098	3,601
	<u>1,483,249</u>	<u>5,098</u>	<u>1,488,347</u>	<u>1,479,705</u>

#### 10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	941,901	830,232
Employer contributions to pension plans	1,209	1,103
	<u>943,110</u>	<u>831,335</u>

The average head count of employees during the year was 170 (2022: 166).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 11. Trustee remuneration and expenses

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

# BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

## 12. Tangible fixed assets

	Tenant improvements £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 June 2022	127,870	45,362	173,232
Additions	20,500	12,274	32,774
<b>At 31 May 2023</b>	<b>148,370</b>	<b>57,636</b>	<b>206,006</b>
<b>Depreciation</b>			
At 1 June 2022	—	26,854	26,854
Charge for the year	25,124	6,082	31,206
<b>At 31 May 2023</b>	<b>25,124</b>	<b>32,936</b>	<b>58,060</b>
<b>Carrying amount</b>			
At 31 May 2023	123,246	24,700	147,946
At 31 May 2022	127,870	18,508	146,378

## 13. Investments

	Investments £
<b>Cost or valuation</b>	
At 1 June 2022	—
Additions	95,985
<b>At 31 May 2023</b>	<b>95,985</b>
<b>Impairment</b>	
At 1 June 2022 and 31 May 2023	—
<b>Carrying amount</b>	
At 31 May 2023	95,985
At 31 May 2022	—

All investments shown above are held at valuation.

## 14. Debtors

	2023 £	2022 £
Trade debtors	220,255	151,225
Prepayments	275,000	—
	<b>495,255</b>	<b>151,225</b>

# BEIS RUCHEL SCHOOL LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 May 2023

##### 15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	95,016	73,230
Social security and other taxes	455	2,609
Amounts owed to customers on construction contracts	5,880	10,615
Other creditors	5,286	85,156
	<u>106,637</u>	<u>171,610</u>

##### 16. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>31,960</u>	<u>33,552</u>

##### 17. Pensions and other post retirement benefits

###### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,209 (2022: £1,103).

##### 18. Analysis of charitable funds

###### Unrestricted funds

	At 1 June 2022	Income	Expenditure	At 31 May 2023
	£	£	£	£
General funds	<u>520,843</u>	<u>1,655,873</u>	<u>(1,513,471)</u>	<u>663,245</u>

  

	At 1 June 2021	Income	Expenditure	At 31 May 2022
	£	£	£	£
General funds	<u>440,035</u>	<u>1,560,513</u>	<u>(1,479,705)</u>	<u>520,843</u>

# BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

## 19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	243,931	243,931
Current assets	557,911	557,911
Creditors less than 1 year	(106,637)	(106,637)
Creditors greater than 1 year	(31,960)	(31,960)
<b>Net assets</b>	<b>663,245</b>	<b>663,245</b>

  

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	146,378	146,378
Current assets	579,627	579,627
Creditors less than 1 year	(171,610)	(171,610)
Creditors greater than 1 year	(33,552)	(33,552)
<b>Net assets</b>	<b>520,843</b>	<b>520,843</b>