

REGISTERED COMPANY NUMBER: 03946374 (England and Wales)
REGISTERED CHARITY NUMBER: 1085436

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2020
FOR
GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

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FOR THE YEAR ENDED 30TH NOVEMBER 2020**

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**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH NOVEMBER 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th November 2020. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's object and principal activity continues to be that of the advancement of Orthodox Jewish Religious Education amongst members of the Jewish faith throughout the world and such other charitable purposes as the Charity may from time to time determine.

The Charity is organised so that the Directors and Trustees meet regularly to manage its affairs and deal with the day to day administration.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are satisfied with the level of donations during the year and are confident of a growth in the foreseeable future.

FINANCIAL REVIEW

The Statement of Financial Activities shows a surplus for the year of £102 (net deficit of £9,753 in 2019) and our reserves stand at a surplus of £2,673 (£2,571 in 2019).

FUTURE PLANS

The need for our services is increasing and we plan to continue doing what we can to assist. However, the Trustees realise that we must use the resources we have wisely and so we will continue to target those problems where we have expertise to make the most difference. We therefore intend to continue our approach of education and training, with further projects to build on the previous ones.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03946374 (England and Wales)

Registered Charity number

1085436

Registered office

923 Finchley Road
Golders Green
London
NW11 7PE

Trustees

Rabbi Anthony Katz
Naftoli Meir Lieberman (resigned 5.2.2020)
Jeremy Compton Russell (appointed 5.2.2020)

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH NOVEMBER 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Jeremy Compton Russell

Independent Examiner

Joey Joseph

Chartered Accountant

Joseph Kahan Associates LLP

Chartered Accountants

923 Finchley Road

London

NW11 7PE

Approved by order of the board of trustees on 26th August 2021 and signed on its behalf by:

Rabbi Anthony Katz - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

Independent examiner's report to the trustees of Gateshead Academy For Torah Studies Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th November 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Joey Joseph
Chartered Accountant
Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

26th August 2021

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH NOVEMBER 2020**

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		77,101	55,137
Investment income	2	2	2
Other income		7,496	-
Total		84,599	55,139
 EXPENDITURE ON			
Raising funds		1,424	1,087
Charitable activities			
Management and administration		83,073	63,805
Total		84,497	64,892
 NET INCOME/(EXPENDITURE)		102	(9,753)
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,571	12,324
 TOTAL FUNDS CARRIED FORWARD		2,673	2,571

The notes form part of these financial statements

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**STATEMENT OF FINANCIAL POSITION
30TH NOVEMBER 2020**

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
CURRENT ASSETS			
Debtors	7	3,284	2,657
Cash at bank		815	1,538
		<u>4,099</u>	<u>4,195</u>
CREDITORS			
Amounts falling due within one year	8	(1,426)	(1,624)
		<u>2,673</u>	<u>2,571</u>
NET CURRENT ASSETS			
		<u>2,673</u>	<u>2,571</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,673	2,571
NET ASSETS/(LIABILITIES)		<u>2,673</u>	<u>2,571</u>
FUNDS	9		
Unrestricted funds		2,673	2,571
TOTAL FUNDS		<u>2,673</u>	<u>2,571</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**STATEMENT OF FINANCIAL POSITION - continued
30TH NOVEMBER 2020**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26th August 2021 and were signed on its behalf by:

Rabbi Anthony Katz - Trustee

The notes form part of these financial statements

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 50% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2020**

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	2	2
	<u>2</u>	<u>2</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th November 2020 nor for the year ended 30th November 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th November 2020 nor for the year ended 30th November 2019.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
	5	4
Consultancy and research	<u>5</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	55,137
Investment income	2
Total	<u>55,139</u>
EXPENDITURE ON	
Raising funds	1,087
Charitable activities	
Management and administration	63,805
Total	<u>64,892</u>
NET INCOME/(EXPENDITURE)	<u>(9,753)</u>

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2020**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward 12,324

TOTAL FUNDS CARRIED FORWARD 2,571

6. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1st December 2019 and 30th November 2020 709

DEPRECIATION

At 1st December 2019 and 30th November 2020 709

NET BOOK VALUE

At 30th November 2020 -

At 30th November 2019 -

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Whinney	1,000	1,000
Gift aid receivable	<u>2,284</u>	<u>1,657</u>
	<u>3,284</u>	<u>2,657</u>

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2020**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accrued expenses	1,426	1,624
	<u> </u>	<u> </u>

9. MOVEMENT IN FUNDS

	At 1.12.19 £	Net movement in funds £	At 30.11.20 £
Unrestricted funds			
General fund	2,571	102	2,673
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,571</u>	<u>102</u>	<u>2,673</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,599	(84,497)	102
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>84,599</u>	<u>(84,497)</u>	<u>102</u>

Comparatives for movement in funds

	At 1.12.18 £	Net movement in funds £	At 30.11.19 £
Unrestricted funds			
General fund	12,324	(9,753)	2,571
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>12,324</u>	<u>(9,753)</u>	<u>2,571</u>

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2020**

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,139	(64,892)	(9,753)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>55,139</u>	<u>(64,892)</u>	<u>(9,753)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.18 £	Net movement in funds £	At 30.11.20 £
Unrestricted funds			
General fund	12,324	(9,651)	2,673
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>12,324</u>	<u>(9,651)</u>	<u>2,673</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	139,738	(149,389)	(9,651)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>139,738</u>	<u>(149,389)</u>	<u>(9,651)</u>

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2020**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th November 2020.

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH NOVEMBER 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	77,101	55,137
Investment income		
Deposit account interest	2	2
Other income		
COVID grant	7,496	-
Total incoming resources	84,599	55,139
EXPENDITURE		
Raising donations and legacies		
Telephone	457	527
Printing and advertising	61	119
Sundries	195	108
Travelling	678	234
Companies House	26	26
Bank and credit card charges	7	73
	1,424	1,087
Charitable activities		
Wages, consultancy and research	24,453	15,489
Grants to institutions	1,828	200
Bursaries	56,292	47,616
	82,573	63,305
Support costs		
Governance costs		
Accountancy fees	500	500
Total resources expended	84,497	64,892
Net income/(expenditure)	102	(9,753)

This page does not form part of the statutory financial statements