

THE RADFORD EDUCATIONAL TRUST

England & Wales · Charity number 1092850

Details

Status Registered

Legal form Other

Registered 2002-07-08

Register [View on the Charity Commission register](#)

Contact

Address 468b Bury New Road
Salford
M7 4NU

Phone 01617981660

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Activities

Objects: THE TRUSTEES SHALL HOLD THE TRUST FUND AND THE INCOME OF IT UPON TRUST FIRST TO PAY FROM IT ALL THE PROPER COSTS AND EXPENSES INCURRED BY THE TRUSTEES IN ADMINISTERING THE CHARITY AND THE TRUST FUND AND SUBJECT TO THAT TO PAY OR APPLY THE INCOME AND THE WHOLE OR ANY PART OR PARTS OF THE CAPITAL OF THE TRUST FUND IF AND WHEN THE TRUSTEES IN THEIR ABSOLUTE DISCRETION THINK FIT TO OR FOR SUCH CHARITABLE INSTITUTION OR INSTITUTIONS WHOSE OBJECTS OR ACTIVITIES INCLUDE THE PROMOTION OF JEWISH EDUCATION OR TO PAY OR APPLY THE SAME TO OR FOR SUCH OTHER CHARITABLE OBJECT OR OBJECTS IN ANY PART OF THE WORLD AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: To pursue the objects of the charity with all resources available to the charity.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People

Geography

- **Area of benefit:** WORLDWIDE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£68,235	£91,544	-	-
2023-12-31	£88,051	£137,165	-	-
2022-12-31	£116,670	£55,071	-	-
2021-12-31	£36,000	£30,364	-	-
2020-12-31	£37,324	£17,283	-	-

Trustees

Name	Role	Appointed
Aron Schleider		2023-01-10
ELLIOT TAYLOR		
MICHAEL SINITSKY		2012-05-23

THE RADFORD EDUCATIONAL TRUST

England & Wales - Charity number 1092850

Accounts

The Radford Educational Trust
Unaudited Financial Statements
31 December 2024

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The Radford Educational Trust

Financial Statements

Year ended 31 December 2024

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The Radford Educational Trust

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name The Radford Educational Trust

Charity registration number 1092850

Principal office 468B Bury New Road
Salford
M7 4NU

The trustees E Taylor
M Sinitsky
A Schleider

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Structure, governance and management

The Radford Educational Trust is constituted under a Trust Deed dated 13 December 2001 and amended by supplemental deed dated 11 July 2002. It is a registered charity number 1092850.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mrs M Rutenberg on behalf of the trustees. All major decisions are taken collectively by the trustees, and all the trustees give of their time freely. The trustees are unpaid, and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Objectives and activities

The objects of the charity are to promote Jewish education at the discretion of the trustees.

Public benefit

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

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charity's objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Achievements and performance

The charity had donations receivable amounting to £13,038 (2023: £40,131) during the year.

Other incoming resources are in respect of hire of the hall amounting to £55,192 (2023: £47,913) and there was investment income of £5 (2023: £7).

The charity incurred charitable expenditure amounting to £15,834 (2023: £22,331) on repairs and £25,757 (2023: £22,912) on cleaning the building that is used exclusively for educational purposes.

There were travel costs of £4,540 on a educational trip.

Grants made during the year to institutions totalled £13,961 (2023: £45,500) as detailed in note 10 and are in line with the stated objects of the charity. This year the charity continued to support a creche by way of grants, that is used by some of the teachers as well as for children whose parents do not teach in the school that occupies the building owned by the charity.

There were no investments made during the year.

There were no fundraising costs incurred during the year.

There were security costs of £11,526 (2023: £10,799), legal and professional costs of £14,063 (2023: £7,453), governance costs of £780 (2023: £780) and other office costs of £5,083 (2023: £3,594) during the year.

There were no related party transactions made during the year.

There was an overall net expenditure and movement in funds for the year amounting to £23,309, £7,994 of net income in unrestricted funds and £31,303 of net expenditure in restricted funds (2023: £49,114 which comprised of £25,318 of net expenditure in unrestricted funds and £23,796 of net expenditure in restricted funds).

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The restricted fund represents the restricted funds arising from past operating results. The unrestricted fund represents the unrestricted funds arising from past operating results. The unrestricted and restricted fund together represent the reserves of the charity.

The trustees are satisfied that the balance of the fund less the carrying value of the freehold land and buildings approximates to the equivalent of one years anticipated operating expenditure, which is satisfactory given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The free reserves, represented by the net current assets of the charity stand at £44,275 all of which are unrestricted (2023: £67,584, of which £36,281 are unrestricted and £31,303 are restricted).

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

The trustees' annual report was approved on 10 September 2025 and signed on behalf of the board of trustees by:

M Sinitsky
Trustee

The Radford Educational Trust

Independent Examiner's Report to the Trustees of The Radford Educational Trust

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of The Radford Educational Trust ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

10 September 2025

The Radford Educational Trust

Statement of Financial Activities

Year ended 31 December 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	13,038	–	13,038	40,131
Investment income	5	5	–	5	7
Other income	6	55,192	–	55,192	47,913
Total income		<u>68,235</u>	<u>–</u>	<u>68,235</u>	<u>88,051</u>
Expenditure					
Expenditure on charitable activities	7,8	60,241	31,303	91,544	137,165
Total expenditure		<u>60,241</u>	<u>31,303</u>	<u>91,544</u>	<u>137,165</u>
Net expenditure and net movement in funds					
		<u>7,994</u>	<u>(31,303)</u>	<u>(23,309)</u>	<u>(49,114)</u>
Reconciliation of funds					
Total funds brought forward		36,281	8,305,648	8,341,929	8,391,043
Total funds carried forward		<u>44,275</u>	<u>8,274,345</u>	<u>8,318,620</u>	<u>8,341,929</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 9 to 16 form part of these financial statements.

The Radford Educational Trust

Statement of Financial Position

31 December 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	15		8,274,345	8,274,345
Current assets				
Debtors	16	5,200		5,200
Cash at bank and in hand		39,855		63,884
		<u>45,055</u>		<u>69,084</u>
Creditors: amounts falling due within one year	17	<u>780</u>		<u>1,500</u>
Net current assets			<u>44,275</u>	<u>67,584</u>
Total assets less current liabilities			<u>8,318,620</u>	<u>8,341,929</u>
Net assets			<u>8,318,620</u>	<u>8,341,929</u>
Funds of the charity				
Restricted funds			8,274,345	8,305,648
Unrestricted funds			<u>44,275</u>	<u>36,281</u>
Total charity funds	18		<u>8,318,620</u>	<u>8,341,929</u>

These financial statements were approved by the board of trustees and authorised for issue on 10 September 2025, and are signed on behalf of the board by:

M Sinitsky
Trustee

The notes on pages 9 to 16 form part of these financial statements.

The Radford Educational Trust

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 468B Bury New Road, Salford, M7 4NU.

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 Charities Act 2011.

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.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

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

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

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.

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.

Tangible fixed assets

Tangible fixed assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible fixed 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.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Tangible fixed assets *(continued)*

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

There is no depreciation charge for Land and Buildings in the year. This is a departure from the Companies Act 2006 requirement to depreciate all fixed assets. The trustees consider this departure appropriate to reflect a true and fair view on the basis that the building is maintained to a high standard.

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:

Fixtures & fittings - 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	<u>13,038</u>	<u>13,038</u>	<u>40,131</u>	<u>40,131</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>5</u>	<u>5</u>	<u>7</u>	<u>7</u>

6. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Hall hire	<u>55,192</u>	<u>55,192</u>	<u>47,913</u>	<u>47,913</u>

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Educational expenditure	45,500	31,303	76,803
Charitable grants	13,961	–	13,961
Support costs	780	–	780
	<u>60,241</u>	<u>31,303</u>	<u>91,544</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Educational expenditure	67,089	–	67,089
Charitable grants	45,500	–	45,500
Support costs	780	23,796	24,576
	<u>113,369</u>	<u>23,796</u>	<u>137,165</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Educational expenditure	76,803	–	–	76,803	90,885
Charitable grants	–	13,961	–	13,961	45,500
Governance costs	–	–	780	780	780
	<u>76,803</u>	<u>13,961</u>	<u>780</u>	<u>91,544</u>	<u>137,165</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Governance costs	780	780	780

10. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Beis Yaacov Jewish High School Academy	–	16,000
Creche Payments	12,750	22,000
Jewish High School For Girls	–	7,500
Grants under £2,500	1,211	–
	<u>13,961</u>	<u>45,500</u>
Total grants	<u>13,961</u>	<u>45,500</u>

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>–</u>	<u>23,796</u>

12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>780</u>	<u>780</u>

13. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2024 and 31 December 2024	<u>8,274,345</u>	<u>593,841</u>	<u>8,868,186</u>
Depreciation			
At 1 January 2024 and 31 December 2024	<u>–</u>	<u>593,841</u>	<u>593,841</u>
Carrying amount			
At 31 December 2024	<u>8,274,345</u>	<u>–</u>	<u>8,274,345</u>
At 31 December 2023	<u>8,274,345</u>	<u>–</u>	<u>8,274,345</u>

The trustees consider it is inappropriate to depreciate the freehold land and buildings as they consider the current carrying value represents the fair value of the asset.

This is due to the building being maintained to a high standard and is in good order.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

16. Debtors

	2024	2023
	£	£
Other debtors	<u>5,200</u>	<u>5,200</u>

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>780</u>	<u>1,500</u>

18. Analysis of charitable funds

Unrestricted funds

	At 01			At 31
	Jan 2024	Income	Expenditure	Dec 2024
	£	£	£	£
General funds	<u>36,281</u>	<u>68,235</u>	<u>(60,241)</u>	<u>44,275</u>

	At 01			At 31
	Jan 2023	Income	Expenditure	Dec 2023
	£	£	£	£
General funds	<u>61,599</u>	<u>88,051</u>	<u>(113,369)</u>	<u>36,281</u>

Restricted funds

	At 01			At 31
	Jan 2024	Income	Expenditure	Dec 2024
	£	£	£	£
Building fund	<u>8,305,648</u>	<u>–</u>	<u>(31,303)</u>	<u>8,274,345</u>

	At 01			At 31
	Jan 2023	Income	Expenditure	Dec 2023
	£	£	£	£
Building fund	<u>8,329,444</u>	<u>–</u>	<u>(23,796)</u>	<u>8,305,648</u>

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	8,274,345	8,274,345
Current assets	45,055	–	45,055
Creditors less than 1 year	(780)	–	(780)
Net assets	<u>44,275</u>	<u>8,274,345</u>	<u>8,318,620</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	8,274,345	8,274,345
Current assets	36,281	32,803	69,084
Creditors less than 1 year	–	(1,500)	(1,500)
Net assets	<u>36,281</u>	<u>8,305,648</u>	<u>8,341,929</u>

20. Related parties

There were no related party transactions during the year.

21. Taxation

The Radford Educational Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

THE RADFORD EDUCATIONAL TRUST

England & Wales - Charity number 1092850

Accounts

CHARITY REGISTRATION NUMBER: 1092850

The Radford Educational Trust
Unaudited Financial Statements
31 December 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
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The Radford Educational Trust

Financial Statements

Year ended 31 December 2023

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The Radford Educational Trust

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	The Radford Educational Trust	
Charity registration number	1092850	
Principal office	468B Bury New Road Salford M7 4NU	
The trustees	J Halpern E Taylor M Sinitsky A Schleider	(Retired 10 January 2023) (Appointed 10 January 2023)
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL	

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management

The Radford Educational Trust is constituted under a Trust Deed dated 13 December 2001 and amended by supplemental deed dated 11 July 2002. It is a registered charity number 1092850.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mrs M Rutenberg on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities

The objects of the charity are to promote Jewish education at the discretion of the trustees.

Public benefit

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

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance

The charity had donations receivable amounting to £40,131 during the year.

Other incoming resources are in respect of hire of the hall amounting to £47,913 and there was investment income of £7.

The charity incurred charitable expenditure amounting to £22,331 on repairs and £22,912 on cleaning the building that is used exclusively for educational purposes.

Grants made during the year to institutions totalled £45,500 as detailed in note 9 and are in line with the stated objects of the charity. This year the charity continued to support a creche by way of grants, that is used by some of the teachers as well as for children whose parents do not teach in the school that occupies the building owned by the charity.

There were no investments made during the year.

There were no fundraising costs incurred during the year. There was £23,796 of depreciation with regards to additions to fixed assets that were acquired in 2017 and thus should have been fully depreciated by December 2023 in accordance with the accountancy policies.

There were security costs of £10,799, legal and professional costs of £7,453, governance costs of £780 and other office costs of £3,594 during the year.

There were no related party transactions made during the year.

There was an overall net expenditure and movement in funds for the year amounting to £49,114 which comprised of £25,318 of net expenditure in unrestricted funds and £23,796 of net expenditure in restricted funds.

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The restricted fund represents the restricted funds arising from past operating results. The unrestricted fund represents the unrestricted funds arising from past operating results. The unrestricted and restricted fund together represent the reserves of the charity.

The trustees are satisfied that the balance of the fund less the carrying value of the freehold land and buildings approximates to the equivalent of one years anticipated operating expenditure, which is satisfactory given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The free reserves, represented by the net current assets of the charity stand at £67,584, of which £36,281 are unrestricted and £31,303 are restricted.

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

The trustees' annual report was approved on 11 October 2024 and signed on behalf of the board of trustees by:

M Sinitsky
Trustee

The Radford Educational Trust

Independent Examiner's Report to the Trustees of The Radford Educational Trust

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of The Radford Educational Trust ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

11 October 2024

The Radford Educational Trust

Statement of Financial Activities

Year ended 31 December 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	40,131	–	40,131	19,469
Investment income	5	7	–	7	7
Other income	6	47,913	–	47,913	97,194
Total income		<u>88,051</u>	<u>–</u>	<u>88,051</u>	<u>116,670</u>
Expenditure					
Expenditure on charitable activities	7,8	113,369	23,796	137,165	55,071
Total expenditure		<u>113,369</u>	<u>23,796</u>	<u>137,165</u>	<u>55,071</u>
Net (expenditure)/income and net movement in funds		<u>(25,318)</u>	<u>(23,796)</u>	<u>(49,114)</u>	<u>61,599</u>
Reconciliation of funds					
Total funds brought forward		61,599	8,329,444	8,391,043	8,329,444
Total funds carried forward		<u>36,281</u>	<u>8,305,648</u>	<u>8,341,929</u>	<u>8,391,043</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 9 to 16 form part of these financial statements.

The Radford Educational Trust

Statement of Financial Position

31 December 2023

	Note	2023		2022
		£	£	£
Fixed assets				
Tangible fixed assets	15		8,274,345	8,298,141
Current assets				
Debtors	16	5,200		5,200
Cash at bank and in hand		63,884		88,422
		<u>69,084</u>		<u>93,622</u>
Creditors: amounts falling due within one year	17	<u>1,500</u>		<u>720</u>
Net current assets			<u>67,584</u>	<u>92,902</u>
Total assets less current liabilities			<u>8,341,929</u>	<u>8,391,043</u>
Net assets			<u>8,341,929</u>	<u>8,391,043</u>
Funds of the charity				
Restricted funds			8,305,648	8,329,444
Unrestricted funds			36,281	61,599
Total charity funds	18		<u>8,341,929</u>	<u>8,391,043</u>

These financial statements were approved by the board of trustees and authorised for issue on 11 October 2024, and are signed on behalf of the board by:

M Sinitsky
Trustee

The notes on pages 9 to 16 form part of these financial statements.

The Radford Educational Trust

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 468B Bury New Road, Salford, M7 4NU.

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 Charities Act 2011.

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.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

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

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

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.

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.

Tangible fixed assets

Tangible fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible fixed 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.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible fixed assets *(continued)*

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

There is no depreciation charge for Land and Buildings in the year. This is a departure from the Companies Act 2006 requirement to depreciate all fixed assets. The trustees consider this departure appropriate to reflect a true and fair view on the basis that the building is maintained to a high standard.

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:

Fixtures & fittings - 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	<u>40,131</u>	<u>40,131</u>	<u>19,469</u>	<u>19,469</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>

6. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Hall hire	<u>47,913</u>	<u>47,913</u>	<u>97,194</u>	<u>97,194</u>

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Educational expenditure	67,089	–	67,089
Charitable grants	45,500	–	45,500
Support costs	780	23,796	24,576
	<u>113,369</u>	<u>23,796</u>	<u>137,165</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Educational expenditure	39,554	–	39,554
Charitable grants	14,750	–	14,750
Support costs	767	–	767
	<u>55,071</u>	<u>–</u>	<u>55,071</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Educational expenditure	67,089	–	23,796	90,885	39,602
Charitable grants	–	45,500	–	45,500	14,750
Governance costs	–	–	780	780	719
	<u>67,089</u>	<u>45,500</u>	<u>24,576</u>	<u>137,165</u>	<u>55,071</u>

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2023 £	Total 2022 £
Governance costs	780	780	720

10. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Beis Yaacov Jewish High School Academy	16,000	–
Creche Payments	22,000	14,750
Jewish High School For Girls	7,500	–
	<u>45,500</u>	<u>14,750</u>
Total grants	<u>45,500</u>	<u>14,750</u>

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>23,796</u>	<u>–</u>

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>780</u>	<u>720</u>

13. Staff costs

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

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

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023 and 31 December 2023	<u>8,274,345</u>	<u>593,841</u>	<u>8,868,186</u>
Depreciation			
At 1 January 2023	–	570,045	570,045
Charge for the year	–	23,796	23,796
At 31 December 2023	<u>–</u>	<u>593,841</u>	<u>593,841</u>
Carrying amount			
At 31 December 2023	<u>8,274,345</u>	<u>–</u>	<u>8,274,345</u>
At 31 December 2022	<u>8,274,345</u>	<u>23,796</u>	<u>8,298,141</u>

The trustees consider it is inappropriate to depreciate the freehold land and buildings as they consider the current carrying value represents the fair value of the asset.

This is due to the building being maintained to a high standard and is in good order.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

16. Debtors

	2023	2022
	£	£
Other debtors	<u>5,200</u>	<u>5,200</u>

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>1,500</u>	<u>720</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 23	Income £	Expenditure £	At 31 December r 2023 £
General funds	61,599	<u>88,051</u>	<u>(113,369)</u>	<u>36,281</u>

	At 1 January 20 22	Income £	Expenditure £	At 31 December 2022 £
General funds	–	<u>116,670</u>	<u>(55,071)</u>	<u>61,599</u>

Restricted funds

	At 1 January 20 23	Income £	Expenditure £	At 31 December r 2023 £
Building fund	8,329,444	<u>–</u>	<u>(23,796)</u>	<u>8,305,648</u>

	At 1 January 20 22	Income £	Expenditure £	At 31 December 2022 £
Building fund	8,329,444	<u>–</u>	<u>–</u>	<u>8,329,444</u>

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	8,274,345	8,274,345
Current assets	36,281	32,803	69,084
Creditors less than 1 year	–	(1,500)	(1,500)
Net assets	<u>36,281</u>	<u>8,305,648</u>	<u>8,341,929</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	8,298,141	8,298,141
Current assets	61,599	32,023	93,622
Creditors less than 1 year	–	(720)	(720)
Net assets	<u>61,599</u>	<u>8,329,444</u>	<u>8,391,043</u>

20. Related parties

There were no related party transactions during the year.

21. Taxation

The Radford Educational Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

THE RADFORD EDUCATIONAL TRUST

England & Wales - Charity number 1092850

Accounts

The Radford Educational Trust
Unaudited Financial Statements
31 December 2022

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The Radford Educational Trust

Financial Statements

Year ended 31 December 2022

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The Radford Educational Trust

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	The Radford Educational Trust	
Charity registration number	1092850	
Principal office	468B Bury New Road Salford M7 4NU	
The trustees	J Halpern	(Retired 10 January 2023)
	E Taylor	
	M Sinitsky	
	A Schleider	(Appointed 10 January 2023)
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL	

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Structure, governance and management

The Radford Educational Trust is constituted under a Trust Deed dated 13 December 2001 and amended by supplemental deed dated 11 July 2002. It is a registered charity number 1092850.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr M Brandeis on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Objectives and activities

The objects of the charity are to promote Jewish education at the discretion of the trustees.

Public benefit

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

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity had donations receivable amounting to £19,469 during the year.

Other incoming resources are in respect of hire of the hall amounting to £97,194.

The charity incurred charitable expenditure amounting to £39,554 on repairing and cleaning the building that is used exclusively for educational purposes.

Grants over £1,000 made during the year to institutions are as detailed in the accounts and are in line with the stated objects of the charity. This year the charity continued to support a creche by way of grants, that is used by some of the teachers as well as for children whose parents do not teach in the school.

There were no investments made during the year.

There were no fundraising costs incurred during the year.

Other costs incurred were in respect of sundry costs.

There were no related party transactions made during the year.

There was an overall net income and movement in funds for the year amounting to £61,599.

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The restricted fund represents the restricted funds arising from past operating results. It represents the reserves of the charity.

The trustees are satisfied that the balance of the fund less the carrying value of the freehold land and buildings approximates to the equivalent of one years anticipated operating expenditure, which is satisfactory given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The free reserves, represented by the net current assets of the charity stand at £92,902, of which £61,599 is unrestricted and £31,303 are restricted.

The trustees' annual report was approved on 31 October 2023 and signed on behalf of the board of trustees by:

M Sinitsky

Trustee

The Radford Educational Trust

Independent Examiner's Report to the Trustees of The Radford Educational Trust

Year ended 31 December 2022

I report to the trustees on my examination of the financial statements of The Radford Educational Trust ('the charity') for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

31 October 2023

The Radford Educational Trust

Statement of Financial Activities

Year ended 31 December 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	19,469	–	19,469	4,722
Investment income	5	7	–	7	2
Other income	6	97,194	–	97,194	31,276
Total income		<u>116,670</u>	<u>–</u>	<u>116,670</u>	<u>36,000</u>
Expenditure					
Expenditure on charitable activities	7,8	55,071	–	55,071	30,364
Total expenditure		<u>55,071</u>	<u>–</u>	<u>55,071</u>	<u>30,364</u>
Net income and net movement in funds		<u>61,599</u>	<u>–</u>	<u>61,599</u>	<u>5,636</u>
Reconciliation of funds					
Total funds brought forward		–	8,329,444	8,329,444	8,323,808
Total funds carried forward		<u>61,599</u>	<u>8,329,444</u>	<u>8,391,043</u>	<u>8,329,444</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 8 to 15 form part of these financial statements.

The Radford Educational Trust

Statement of Financial Position

31 December 2022

	Note	2022		2021
		£	£	£
Fixed assets				
Tangible fixed assets	14		8,298,141	8,295,478
Current assets				
Debtors	15	5,200		5,200
Cash at bank and in hand		88,422		31,226
		<u>93,622</u>		<u>36,426</u>
Creditors: amounts falling due within one year	16	<u>720</u>		<u>2,460</u>
Net current assets			<u>92,902</u>	<u>33,966</u>
Total assets less current liabilities			<u>8,391,043</u>	<u>8,329,444</u>
Net assets			<u>8,391,043</u>	<u>8,329,444</u>
Funds of the charity				
Restricted funds			8,329,444	8,329,444
Unrestricted funds			61,599	–
Total charity funds	17		<u>8,391,043</u>	<u>8,329,444</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 October 2023, and are signed on behalf of the board by:

M Sinitsky
Trustee

The notes on pages 8 to 15 form part of these financial statements.

The Radford Educational Trust

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 468B Bury New Road, Salford, M7 4NU.

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 Charities Act 2011.

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.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

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.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

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.

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.

Tangible fixed assets

Tangible fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible fixed 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.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Tangible fixed assets *(continued)*

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:

Fixtures & fittings - 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	<u>19,469</u>	<u>–</u>	<u>19,469</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	<u>–</u>	<u>4,722</u>	<u>4,722</u>

5. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>7</u>	<u>–</u>	<u>7</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>–</u>	<u>2</u>	<u>2</u>

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

6. Other income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Hall hire	97,194	–	97,194
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Hall hire	–	31,276	31,276
	<u> </u>	<u> </u>	<u> </u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Educational expenditure	39,554	–	39,554
Charitable grants	14,750	–	14,750
Support costs	767	–	767
	<u>55,071</u>	<u> </u>	<u>55,071</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Educational expenditure	–	–	–
Charitable grants	–	17,800	17,800
Support costs	–	12,564	12,564
	<u> </u>	<u>30,364</u>	<u>30,364</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Educational expenditure	39,554	–	48	39,602	11,905
Charitable grants	–	14,750	–	14,750	17,800
Governance costs	–	–	719	719	659
	<u>39,554</u>	<u>14,750</u>	<u>767</u>	<u>55,071</u>	<u>30,364</u>

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

9. Analysis of support costs

	Total 2022	Total 2021
	£	£
Premises	-	8,177
General office	-	3,728
Governance costs	-	659
	<u>-</u>	<u>12,564</u>

10. Analysis of grants

	2022	2021
	£	£
Grants to institutions		
Creche Payments	14,750	17,050
Grants under £1,000	-	750
	<u>14,750</u>	<u>17,800</u>
Total grants	<u>14,750</u>	<u>17,800</u>

11. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	720	660

12. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2022	8,274,345	591,178	8,865,523
Additions	–	2,663	2,663
At 31 December 2022	<u>8,274,345</u>	<u>593,841</u>	<u>8,868,186</u>
Depreciation			
At 1 January 2022 and 31 December 2022	–	570,045	570,045
Carrying amount			
At 31 December 2022	<u>8,274,345</u>	<u>23,796</u>	<u>8,298,141</u>
At 31 December 2021	<u>8,274,345</u>	<u>21,133</u>	<u>8,295,478</u>

The trustees consider it is inappropriate to depreciate the freehold land and buildings as they consider the current carrying value represents the fair value of the asset.

This is due to the building being maintained to a high standard and is in good order.

15. Debtors

	2022 £	2021 £
Other debtors	<u>5,200</u>	<u>5,200</u>

16. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>720</u>	<u>2,460</u>

17. Analysis of charitable funds

Unrestricted funds

	At 01 Jan 2022 £	Income £	Expenditure £	At 31 Dec 2022 £
General funds	–	<u>116,670</u>	<u>(55,071)</u>	<u>61,599</u>
	At 01 Jan 2021 £	Income £	Expenditure £	At 31 Dec 2021 £
General funds	–	–	–	–

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

17. Analysis of charitable funds *(continued)*

Restricted funds

	At 01 Jan 2022 £	Income £	Expenditure £	At 31 Dec 2022 £
Building fund	8,329,444	—	—	8,329,444

	At 01 Jan 2021 £	Income £	Expenditure £	At 31 Dec 2021 £
Building fund	8,323,808	36,000	(30,364)	8,329,444

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	—	8,298,141	8,298,141
Current assets	61,599	32,023	93,622
Creditors less than 1 year	—	(720)	(720)
Net assets	61,599	8,329,444	8,391,043

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	—	8,295,478	8,295,478
Current assets	—	36,426	36,426
Creditors less than 1 year	—	(2,460)	(2,460)
Net assets	—	8,329,444	8,329,444

19. Taxation

The Radford Educational Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

THE RADFORD EDUCATIONAL TRUST

England & Wales - Charity number 1092850

Accounts

The Radford Educational Trust
Unaudited Financial Statements
31 December 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The Radford Educational Trust

Financial Statements

Year ended 31 December 2021

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Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8

The Radford Educational Trust

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name The Radford Educational Trust

Charity registration number 1092850

Principal office 468B Bury New Road
Salford
M7 4NU

The trustees

J Halpern
E Taylor
M Sinitsky

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Structure, governance and management

The Radford Educational Trust is constituted under a Trust Deed dated 13 December 2001 and amended by supplemental deed dated 11 July 2002. It is a registered charity number 1092850.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr M Brandeis on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Objectives and activities

The objects of the charity are to promote Jewish education at the discretion of the trustees.

Public benefit

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

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity had donations receivable amounting to £4,722 during the year.

Other incoming resources are in respect of hire of the hall.

Grants over £1,000 made during the year to institutions are as detailed in the accounts and are in line with the stated objects of the charity.

This year the charity continued to support a creche that is used by some of the teachers as well as for children whose parents do not teach in the school.

There were no investments made during the year.

There were no fundraising costs incurred during the year.

Other costs incurred were in respect of sundry costs or maintenance of the building.

There were no related party transactions made during the year.

There was an overall net income and movement in funds for the year amounting to £5,636.

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Coronavirus

The trustees consider that going concern is not an issue in respect of coronavirus.

Reserves policy

The Restricted Fund represents the restricted funds arising from past operating results. It represents the reserves of the charity.

The Trustees are satisfied that the balance of the Fund less the carrying value of the freehold land and buildings approximates to the equivalent of seven months anticipated operating expenditure, which is satisfactory given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The free reserves, represented by the net current assets of the charity stand at £33,966, all of which are restricted.

The trustees' annual report was approved on 28 October 2022 and signed on behalf of the board of trustees by:

M Sinitsky

Trustee

The Radford Educational Trust

Independent Examiner's Report to the Trustees of The Radford Educational Trust

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of The Radford Educational Trust ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

28 October 2022

The Radford Educational Trust

Statement of Financial Activities

Year ended 31 December 2021

		2021		2020
	Note	Restricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	4,722	4,722	13,545
Investment income	5	2	2	5
Other income	6	31,276	31,276	23,774
Total income		<u>36,000</u>	<u>36,000</u>	<u>37,324</u>
Expenditure				
Expenditure on charitable activities	7,8	30,364	30,364	17,283
Total expenditure		<u>30,364</u>	<u>30,364</u>	<u>17,283</u>
Net income and net movement in funds		<u>5,636</u>	<u>5,636</u>	<u>20,041</u>
Reconciliation of funds				
Total funds brought forward		8,323,808	8,323,808	8,303,768
Total funds carried forward		<u>8,329,444</u>	<u>8,329,444</u>	<u>8,323,809</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 8 to 14 form part of these financial statements.

The Radford Educational Trust

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	14	8,295,478	8,295,478
Current assets			
Debtors	15	5,200	5,200
Cash at bank and in hand		31,226	24,931
		<u>36,426</u>	<u>30,131</u>
Creditors: amounts falling due within one year	16	<u>2,460</u>	<u>1,800</u>
Net current assets		<u>33,966</u>	<u>28,331</u>
Total assets less current liabilities		<u>8,329,444</u>	<u>8,323,809</u>
Net assets		<u>8,329,444</u>	<u>8,323,809</u>
Funds of the charity			
Restricted funds		<u>8,329,444</u>	<u>8,323,809</u>
Total charity funds	17	<u>8,329,444</u>	<u>8,323,809</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 October 2022, and are signed on behalf of the board by:

M Sinitsky
Trustee

The notes on pages 8 to 14 form part of these financial statements.

The Radford Educational Trust

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 468B Bury New Road, Salford, M7 4NU.

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 Charities Act 2011.

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.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

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.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

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.

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.

Tangible fixed assets

Tangible fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible fixed 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.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Tangible fixed assets *(continued)*

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:

Fixtures & fittings - 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Donations				
Donations	4,722	4,722	13,545	13,545

5. Investment income

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Bank interest receivable	2	2	5	5

6. Other income

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Hall hire	31,276	31,276	23,774	23,774

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

7. Expenditure on charitable activities by fund type

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Charitable grants	17,800	17,800	7,125	7,125
Support costs	12,564	12,564	10,158	10,158
	<u>30,364</u>	<u>30,364</u>	<u>17,283</u>	<u>17,283</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Educational expenditure	–	11,905	11,905	9,558
Charitable grants	17,800	–	17,800	7,125
Governance costs	–	659	659	600
	<u>17,800</u>	<u>12,564</u>	<u>30,364</u>	<u>17,283</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Premises	8,177	8,177	–
General office	3,728	3,728	9,558
Governance costs	659	659	600
	<u>12,564</u>	<u>12,564</u>	<u>10,158</u>

10. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Creche Payments	17,050	2,000
Grants under £1,000	750	125
Educational grants	–	5,000
	<u>17,800</u>	<u>7,125</u>
Total grants	<u>17,800</u>	<u>7,125</u>

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	660	600

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

12. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2021 and 31 December 2021	8,274,345	591,178	8,865,523
Depreciation			
At 1 January 2021 and 31 December 2021	–	570,045	570,045
Carrying amount			
At 31 December 2021	8,274,345	21,133	8,295,478
At 31 December 2020	8,274,345	21,133	8,295,478

The trustees consider it is inappropriate to depreciate the freehold land and buildings as they consider the current carrying value represents the fair value of the asset.

This is due to the building being maintained to a high standard and is in good order.

15. Debtors

	2021 £	2020 £
Other debtors	5,200	5,200

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,460	1,800

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

17. Analysis of charitable funds

Restricted funds

	At 01 Jan 2021 £	Income £	Expenditure £	At 31 Dec 2021 £
Building fund	<u>8,323,808</u>	<u>36,000</u>	<u>(30,364)</u>	<u>8,329,444</u>

	At 01 Jan 2020 £	Income £	Expenditure £	At 31 Dec 2020 £
Building fund	<u>8,303,768</u>	<u>37,324</u>	<u>(17,283)</u>	<u>8,323,809</u>

18. Analysis of net assets between funds

	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	8,295,478	8,295,478
Current assets	36,426	36,426
Creditors less than 1 year	(2,460)	(2,460)
Net assets	<u>8,329,444</u>	<u>8,329,444</u>

	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	8,295,478	8,295,478
Current assets	30,131	30,131
Creditors less than 1 year	(1,800)	(1,800)
Net assets	<u>8,323,809</u>	<u>8,323,809</u>

19. Taxation

The Radford Educational Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

THE RADFORD EDUCATIONAL TRUST

England & Wales - Charity number 1092850

Accounts

The Radford Educational Trust
Unaudited Financial Statements
31 December 2020

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The Radford Educational Trust

Financial Statements

Year ended 31 December 2020

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The Radford Educational Trust

Trustees' Annual Report

Year ended 31 December 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name The Radford Educational Trust

Charity registration number 1092850

Principal office 468B Bury New Road
Salford
M7 4NU

The trustees

J Halpern
E Taylor
M Sinitsky

Accountants

Haffner Hoff Ltd
Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Structure, governance and management

The Radford Educational Trust is constituted under a Trust Deed dated 13 December 2001 and amended by supplemental deed dated 11 July 2002. It is a registered charity number 1092850.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr M Brandeis on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Objectives and activities

The objects of the charity are to promote Jewish education at the discretion of the trustees.

Public benefit

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

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity had donations receivable amounting to £13,545 during the year. This figure includes donations that are gift aid reclaimable from HMRC.

Other incoming resources are in respect of hire of the hall.

Grants over £1,000 made during the year to institutions are as detailed in the accounts and are in line with the stated objects of the charity.

This year the charity continued to support a creche that is used by some of the teachers as well as for children whose parents do not teach in the school.

There were no investments made during the year.

There were no fundraising costs incurred during the year.

Other costs incurred were in respect of sundry costs or maintenance of the building.

There were no related party transactions made during the year.

There was an overall net income and movement in funds for the year amounting to £20,041.

The Radford Educational Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Coronavirus

There was significant impact of coronavirus on the charity during the year with reference to its income due to its inability to hire out its hall during the period. The trustees consider that going concern is not an issue in respect of coronavirus as the charity has continued to operate successfully during the pandemic by reducing grant making as a result of the reduction in income.

We look forward to a time when things will return to normal or at least as normal as possible once again.

Reserves policy

The Restricted Fund represents the restricted funds arising from past operating results. It represents the reserves of the charity.

The Trustees are satisfied that the balance of the Fund less the carrying value of the freehold land and buildings approximates to the equivalent of seven months anticipated operating expenditure, which is satisfactory given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The free reserves, represented by the net current assets of the charity stand at £28,331, all of which are restricted.

The trustees' annual report was approved on 12 October 2021 and signed on behalf of the board of trustees by:

M Sinitsky
Trustee

The Radford Educational Trust

Statement of Financial Activities

Year ended 31 December 2020

		2020		2019
	Note	Restricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	13,545	13,545	57,031
Investment income	5	5	5	4
Other income	6	23,774	23,774	37,583
Total income		<u>37,324</u>	<u>37,324</u>	<u>94,618</u>
Expenditure				
Expenditure on raising funds:				
Costs of fundraising	7	–	–	3,117
Expenditure on charitable activities	8,9	17,283	17,283	103,071
Total expenditure		<u>17,283</u>	<u>17,283</u>	<u>106,188</u>
Net income/(expenditure) and net movement in funds		<u>20,041</u>	<u>20,041</u>	<u>(11,570)</u>
Reconciliation of funds				
Total funds brought forward		8,303,768	8,303,768	8,315,338
Total funds carried forward		<u>8,323,809</u>	<u>8,323,809</u>	<u>8,303,768</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 7 to 13 form part of these financial statements.

The Radford Educational Trust

Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	15		8,295,478	8,295,478
Current assets				
Debtors	16	5,200		5,200
Cash at bank and in hand		24,931		4,890
		<u>30,131</u>		<u>10,090</u>
Creditors: amounts falling due within one year	17	<u>1,800</u>		<u>1,800</u>
Net current assets			<u>28,331</u>	<u>8,290</u>
Total assets less current liabilities			<u>8,323,809</u>	<u>8,303,768</u>
Net assets			<u>8,323,809</u>	<u>8,303,768</u>
Funds of the charity				
Restricted funds			<u>8,323,809</u>	<u>8,303,768</u>
Total charity funds	18		<u>8,323,809</u>	<u>8,303,768</u>

These financial statements were approved by the board of trustees and authorised for issue on 12 October 2021, and are signed on behalf of the board by:

M Sinitsky
Trustee

The notes on pages 7 to 13 form part of these financial statements.

The Radford Educational Trust

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 468B Bury New Road, Salford, M7 4NU.

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 Charities Act 2011.

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.

Tangible fixed assets

All fixed assets are initially recorded at cost.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

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.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

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.

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.

Tangible fixed assets

Tangible fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible fixed 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.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Tangible fixed assets *(continued)*

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:

Fixtures & fittings - 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Donations				
Donations	13,545	13,545	57,031	57,031

5. Investment income

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Bank interest receivable	5	5	4	4

6. Other income

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Hall hire	23,774	23,774	37,583	37,583

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

7. Costs of fundraising

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Fundraising costs	—	—	3,117	3,117

8. Expenditure on charitable activities by fund type

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Charitable grants	7,125	7,125	78,630	78,630
Support costs	10,158	10,158	24,441	24,441
	<u>17,283</u>	<u>17,283</u>	<u>103,071</u>	<u>103,071</u>

9. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Educational expenditure	—	9,558	9,558	23,242
Charitable grants	7,125	—	7,125	78,630
Governance costs	—	600	600	1,199
	<u>7,125</u>	<u>10,158</u>	<u>17,283</u>	<u>103,071</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2020 £	Total 2019 £
General office	9,558	9,558	23,241
Governance costs	600	600	1,200
	<u>10,158</u>	<u>10,158</u>	<u>24,441</u>

11. Analysis of grants

	2020 £	2019 £
Grants to institutions		
Beis Yaacov Jewish High School Academy	—	52,000
Creche Payments	2,000	23,000
Jewish High School For Girls	—	3,400
Grants under £1,000	125	230
Educational grants	5,000	—
	<u>7,125</u>	<u>78,630</u>
Total grants	<u>7,125</u>	<u>78,630</u>

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

12. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>1,200</u>

13. Staff costs

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2020 and 31 December 2020	<u>8,274,345</u>	<u>591,178</u>	<u>8,865,523</u>
Depreciation			
At 1 January 2020 and 31 December 2020	<u>–</u>	<u>570,045</u>	<u>570,045</u>
Carrying amount			
At 31 December 2020	<u>8,274,345</u>	<u>21,133</u>	<u>8,295,478</u>
At 31 December 2019	<u>8,274,345</u>	<u>21,133</u>	<u>8,295,478</u>

The trustees consider it is inappropriate to depreciate the freehold land and buildings as they consider the current carrying value represents the fair value of the asset.

This is due to the building being maintained to a high standard and is in good order.

16. Debtors

	2020	2019
	£	£
Other debtors	<u>5,200</u>	<u>5,200</u>

The Radford Educational Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

17. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>1,800</u>	<u>1,800</u>

18. Analysis of charitable funds

Restricted funds

	At 01 Jan 2020 £	Income £	Expenditure £	At 31 Dec 2020 £
Building fund	<u>8,303,768</u>	<u>37,324</u>	<u>(17,283)</u>	<u>8,323,809</u>

	At 01 Jan 2019 £	Income £	Expenditure £	At 31 Dec 2019 £
Building fund	<u>8,315,338</u>	<u>94,618</u>	<u>(106,188)</u>	<u>8,303,768</u>

19. Analysis of net assets between funds

	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	8,295,478	8,295,478
Current assets	30,131	30,131
Creditors less than 1 year	(1,800)	(1,800)
Net assets	<u>8,323,809</u>	<u>8,323,809</u>

	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	8,295,478	8,295,478
Current assets	10,090	10,090
Creditors less than 1 year	(1,800)	(1,800)
Net assets	<u>8,303,768</u>	<u>8,303,768</u>

20. Taxation

The Radford Educational Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.