

COMPANY REGISTRATION NUMBER: 05436271

CHARITY REGISTRATION NUMBER: 1110737

TASHBAR OF EDGWARE LIMITED

Company Limited by Guarantee

FINANCIAL STATEMENTS

31 AUGUST 2020

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

**TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020**

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TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEE'S ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 AUGUST 2020

The trustee, who is also the director for the purposes of company law, presents his report and the financial statements of the charity for the year ended 31 August 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Tashbar of Edgware Limited

Charity registration number 1110737

Company registration number 05436271

Principal office and registered office Mowbray Road
Edgware
Middlesex
HA8 8JL

THE TRUSTEE

I H Goldstein

AUDITOR

Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Tashbar of Edgware Limited was incorporated on 26 April 2005 in England under Company Registration number 05436271, and was registered with the Charity Commission on 5 August 2005, governed by its Memorandum and Articles of Association, Registered Charity Number 1110737.

The day-to-day affairs of the charity are administered by the council of trustees. None of the trustees who are also the directors have any beneficial interest in the company.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and procedures.

Risk management

The trustees have examined the major strategic, business and operational risks which the school faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to manage these risks.

OBJECTIVES AND ACTIVITIES

The objects of the Charity are the advancement of Jewish religious education and education generally and in particular to establish, maintain and manage a primary school in Edgware, Middlesex for boys of the Jewish faith.

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

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEE'S ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 AUGUST 2020

ACHIEVEMENTS AND PERFORMANCE

The charity continues to be successful in operating a successful boys primary school in Edgware. The trustees are delighted in reporting that the school has been extremely successful in achieving a well-rounded education for its pupils.

To accommodate the rapid growth of the school we have rented further premises. Nevertheless there is still an oversubscription in applications. We are also delighted to have a very passionate team of staff who make sure that each child's potential is being fulfilled.

The school also operates 'childcare club' that serves the local community for those parents who want to drop their children off early morning and during out of school hours.

FINANCIAL REVIEW

Reserves policy

It is the policy of the school to maintain unrestricted funds at a level which enables it to pay its liabilities as they fall due. This provides sufficient funds to cover management and administration funds.

As at 31 August 2020 the Charity had a surplus of £218,299 in unrestricted funds and a surplus of £14,482 in restricted funds.

Going Concern

The Trustees are satisfied that the going concern basis of preparation continues to be appropriate. The Covid-19 pandemic had a negative impact globally however the charity continued to receive income from its regular sources as well as receiving support from the government with the JRS grant. The Trustees are also satisfied, given that the Charity represents a vital part of the educational and communal infrastructure, that the community will provide sufficient support to the Charity and not allow its closure.

PLANS FOR FUTURE PERIODS

The Trustees look back at the last few years and see that the current strategy of education it is being successful in its objectives. Due to space constraints in the current premises the Trustees are actively looking for alternative premises that would serve the needs of the expansion of the school. This will include also looking at different sources of income to be able to relocate to a building that will serve to enhance the education of the children.

TRUSTEE'S RESPONSIBILITIES STATEMENT

The trustee, who is also a director for the purposes of company law, is responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEE'S ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

YEAR ENDED 31 AUGUST 2020

In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

AUDITOR

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

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

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

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustee's annual report was approved on 25 May 2021 and signed on behalf of the board of trustees by:


I H Goldstein
Trustee

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TASHBAR OF
EDGWARE LIMITED
YEAR ENDED 31 AUGUST 2020

OPINION

We have audited the financial statements of Tashbar of Edgware Limited (the 'charity') for the year ended 31 August 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TASHBAR OF
EDGWARE LIMITED *(continued)*
YEAR ENDED 31 AUGUST 2020

OTHER INFORMATION

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

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

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

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

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TASHBAR OF
EDGWARE LIMITED *(continued)*
YEAR ENDED 31 AUGUST 2020

RESPONSIBILITIES OF THE TRUSTEE

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

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

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TASHBAR OF
EDGWARE LIMITED *(continued)*
YEAR ENDED 31 AUGUST 2020

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

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

25 May 2021

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 AUGUST 2020

| | | | 2020 | | 2019 |
|---|-------|----------------------------|--------------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 563,688 | 53,956 | 617,644 | 619,112 |
| Charitable activities | 6 | 520,559 | – | 520,559 | 586,700 |
| Investment income | 7 | – | – | – | 14 |
| Other income | 8 | 23,521 | – | 23,521 | 21,993 |
| Total income | | <u>1,107,768</u> | <u>53,956</u> | <u>1,161,724</u> | <u>1,227,819</u> |
| Expenditure | | | | | |
| Expenditure on raising funds: | | | | | |
| Costs of raising donations and legacies | 9 | 8,642 | – | 8,642 | 6,709 |
| Expenditure on charitable activities | 10,11 | 984,336 | 41,609 | 1,025,945 | 1,142,151 |
| Total expenditure | | <u>992,978</u> | <u>41,609</u> | <u>1,034,587</u> | <u>1,148,860</u> |
| Net income and net movement in funds | | <u>114,790</u> | <u>12,347</u> | <u>127,137</u> | <u>78,959</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 103,509 | 2,135 | 105,644 | 26,687 |
| Total funds carried forward | | <u>218,299</u> | <u>14,482</u> | <u>232,781</u> | <u>105,644</u> |

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

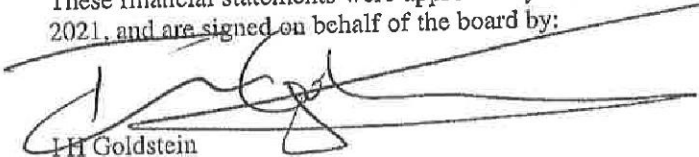
The notes on pages 11 to 18 form part of these financial statements.

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 AUGUST 2020

| | Note | 2020 £ | £ | 2019 £ |
|---|------|---------------|----------------|-----------------|
| FIXED ASSETS | | | | |
| Tangible fixed assets | 16 | | 162,026 | 177,159 |
| CURRENT ASSETS | | | | |
| Debtors | 17 | 38,350 | | 13,394 |
| Cash at bank and in hand | | <u>69,118</u> | | <u>12,513</u> |
| | | 107,468 | | 25,907 |
| CREDITORS: amounts falling due within one year | 18 | <u>36,713</u> | | <u>97,420</u> |
| NET CURRENT ASSETS | | | <u>70,755</u> | <u>(71,513)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>232,781</u> | <u>105,646</u> |
| NET ASSETS | | | <u>232,781</u> | <u>105,646</u> |
| FUNDS OF THE CHARITY | | | | |
| Restricted funds | | | 14,482 | 2,135 |
| Unrestricted funds | | | <u>218,299</u> | <u>103,509</u> |
| Total charity funds | 20 | | <u>232,781</u> | <u>105,644</u> |

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

These financial statements were approved by the board of trustees and authorised for issue on 25 May 2021, and are signed on behalf of the board by:


I.H. Goldstein
Trustee

The notes on pages 11 to 18 form part of these financial statements.

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 AUGUST 2020

| | 2020 £ | 2019 £ |
|---|----------------|-----------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Net income | 127,137 | 78,959 |
| <i>Adjustments for:</i> | | |
| Depreciation of tangible fixed assets | 21,591 | 24,960 |
| Other interest receivable and similar income | — | (14) |
| Interest payable and similar charges | 608 | 3,227 |
| Accrued (income)/expenses | (8,393) | 2,780 |
| <i>Changes in:</i> | | |
| Trade and other debtors | (24,958) | (9,151) |
| Trade and other creditors | (52,314) | (11,080) |
| Cash generated from operations | 63,671 | 89,681 |
| Interest paid | (608) | (3,227) |
| Interest received | — | 14 |
| Net cash from operating activities | <u>63,063</u> | <u>86,468</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of tangible assets | (6,458) | (40,980) |
| Net cash used in investing activities | <u>(6,458)</u> | <u>(40,980)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from borrowings | — | (33,542) |
| Net cash used in financing activities | <u>—</u> | <u>(33,542)</u> |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 56,605 | 11,946 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR | 12,513 | 567 |
| CASH AND CASH EQUIVALENTS AT END OF YEAR | <u>69,118</u> | <u>12,513</u> |

The notes on pages 11 to 18 form part of these financial statements.

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2020

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Mowbray Road, Edgware, Middlesex, HA8 8JL.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Sterling which is the functional currency of the charity.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The Trustees are satisfied that the going concern basis of preparation continues to be appropriate. The Covid-19 pandemic had a negative impact globally however the charity continued to receive income from its regular sources as well as receiving support from the government with the JRS grant. The Trustees are also satisfied, given that the Charity represents a vital part of the educational and communal infrastructure, that the community will provide sufficient support to the Charity and not allow its closure.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2020

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds

Restricted funds are funds subject to the restrictions imposed by the donor or funds raised for particular restricted purposes. The restrictions are binding upon the trustees of the charity.

These are included in the Statement of Financial Activities ("the SOFA") when:

- the charity becomes entitled to the resources;
- it is probable the charity will receive the resources;
- the monetary value can be measured with sufficient reliability

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

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.

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2020

3. ACCOUNTING POLICIES *(continued)*

Resources expended

Charitable activities

Charitable activities are recognised when accrued.

Support costs

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Tangible assets

All fixed assets are initially recorded at cost.

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:

| | |
|-----------------------|------------------------|
| Freehold property | - 10% reducing balance |
| Fixtures and fittings | - 33% reducing balance |
| Equipment | - 33% reducing balance |
| Library | - 20% reducing balance |

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Defined contribution plans

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

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

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2020

4. LIMITED BY GUARANTEE

The liability of the each member is limited to £1.

5. DONATIONS AND LEGACIES

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2020 £ |
|-------------------------------------|----------------------------|--------------------------|--------------------------|
| DONATIONS | | | |
| Donations | 175,088 | — | 175,088 |
| GRANTS | | | |
| Grants receivable | 387,718 | 53,956 | 441,674 |
| OTHER DONATIONS AND LEGACIES | | | |
| Fundraising Dinner | 882 | — | 882 |
| | <u>563,688</u> | <u>53,956</u> | <u>617,644</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2019 £ |
|-------------------------------------|----------------------------|--------------------------|--------------------------|
| DONATIONS | | | |
| Donations | 259,887 | — | 259,887 |
| GRANTS | | | |
| Grants receivable | 265,032 | 74,755 | 339,787 |
| OTHER DONATIONS AND LEGACIES | | | |
| Fundraising Dinner | 19,438 | — | 19,438 |
| | <u>544,357</u> | <u>74,755</u> | <u>619,112</u> |

6. CHARITABLE ACTIVITIES

| | Unrestricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Total Funds 2019 £ |
|-------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| School income | 511,283 | 511,283 | 585,660 | 585,660 |
| Teaching Services | 9,276 | 9,276 | 1,040 | 1,040 |
| | <u>520,559</u> | <u>520,559</u> | <u>586,700</u> | <u>586,700</u> |

7. INVESTMENT INCOME

| | Unrestricted Funds £ | Total Funds 2020 £ | Unrestricted Funds £ | Total Funds 2019 £ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | — | — | 14 | 14 |
| | <u>—</u> | <u>—</u> | <u>14</u> | <u>14</u> |

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2020

8. OTHER INCOME

| | Unrestricted Funds | Total Funds 2020 | Unrestricted Funds | Total Funds 2019 |
|---------------------|-----------------------|-----------------------------|-----------------------|-----------------------------|
| | £ | £ | £ | £ |
| Other income - Rent | <u>23,521</u> | <u>23,521</u> | <u>21,993</u> | <u>21,993</u> |

9. COSTS OF RAISING DONATIONS AND LEGACIES

| | Unrestricted Funds | Total Funds 2020 | Unrestricted Funds | Total Funds 2019 |
|------------------------|-----------------------|-----------------------------|-----------------------|-----------------------------|
| | £ | £ | £ | £ |
| Fundraising Activities | <u>8,642</u> | <u>8,642</u> | <u>6,709</u> | <u>6,709</u> |

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

| | Unrestricted Funds | Restricted Funds | Total Funds 2020 |
|--|-----------------------|---------------------|-----------------------------|
| | £ | £ | £ |
| Provision of religious and secular education | 976,774 | 41,609 | 1,018,383 |
| Support costs | <u>7,562</u> | <u>—</u> | <u>7,562</u> |
| | <u>984,336</u> | <u>41,609</u> | <u>1,025,945</u> |

| | Unrestricted Funds | Restricted Funds | Total Funds 2019 |
|--|-----------------------|---------------------|-----------------------------|
| | £ | £ | £ |
| Provision of religious and secular education | 1,068,522 | 67,632 | 1,136,153 |
| Support costs | <u>5,999</u> | <u>—</u> | <u>5,998</u> |
| | <u>1,074,521</u> | <u>67,632</u> | <u>1,142,151</u> |

11. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

| | Activities undertaken directly | Grant funding of activities | Support costs | Total funds 2020 | Total fund 2019 |
|---|--------------------------------------|--------------------------------|---------------|-----------------------------|----------------------------|
| | £ | £ | £ | £ | £ |
| Provision of religious and secular education | 1,015,883 | 2,500 | — | 1,018,383 | 1,136,153 |
| Governance costs | <u>—</u> | <u>—</u> | <u>7,562</u> | <u>7,562</u> | <u>5,998</u> |
| | <u>1,015,883</u> | <u>2,500</u> | <u>7,562</u> | <u>1,025,945</u> | <u>1,142,151</u> |

12. NET INCOME

Net income is stated after charging/(crediting):

| | 2020 | 2019 |
|---------------------------------------|---------------|---------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>21,591</u> | <u>24,960</u> |

TASHBAR OF EDGWARE LIMITED
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YEAR ENDED 31 AUGUST 2020

13. AUDITORS REMUNERATION

| | 2020 | 2019 |
|--|--------------|--------------|
| | £ | £ |
| Fees payable for the audit of the financial statements | <u>6,000</u> | <u>6,000</u> |

14. STAFF COSTS

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

| | 2020 | 2019 |
|---|-----------------------|----------------|
| | £ | £ |
| Wages and salaries | 562,137 | 563,595 |
| Social security costs | 6,836 | 8,623 |
| Employer contributions to pension plans | 2,778 | 1,842 |
| | <u>571,751</u> | <u>574,060</u> |

The average head count of employees during the year was 60 (2019: 60).

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

15. TRUSTEE REMUNERATION AND EXPENSES

The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

16. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Equipment £ | User defined asset £ | Total £ |
|--------------------------|------------------------|----------------------------|----------------|-------------------------|-----------------------|
| Cost | | | | | |
| At 1 September 2019 | 230,521 | 97,837 | 18,507 | 12,211 | 359,076 |
| Additions | 6,458 | — | — | — | 6,458 |
| At 31 August 2020 | <u>236,979</u> | <u>97,837</u> | <u>18,507</u> | <u>12,211</u> | <u>365,534</u> |
| Depreciation | | | | | |
| At 1 September 2019 | 69,047 | 86,617 | 16,951 | 9,302 | 181,917 |
| Charge for the year | 16,793 | 3,703 | 513 | 582 | 21,591 |
| At 31 August 2020 | <u>85,840</u> | <u>90,320</u> | <u>17,464</u> | <u>9,884</u> | <u>203,508</u> |
| Carrying amount | | | | | |
| At 31 August 2020 | <u>151,139</u> | <u>7,517</u> | <u>1,043</u> | <u>2,327</u> | <u>162,026</u> |
| At 31 August 2019 | <u>161,474</u> | <u>11,220</u> | <u>1,556</u> | <u>2,909</u> | <u>177,159</u> |

TASHBAR OF EDGWARE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2020

17. DEBTORS

| | 2020 | 2019 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 6,916 | – |
| Prepayments and accrued income | 31,258 | 12,669 |
| Other debtors | 176 | 725 |
| | <u>38,350</u> | <u>13,394</u> |

18. CREDITORS: amounts falling due within one year

| | 2020 | 2019 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 20,209 | 38,982 |
| Accruals and deferred income | 7,200 | 15,593 |
| Social security and other taxes | 9,304 | 12,422 |
| Other creditors | – | 30,423 |
| | <u>36,713</u> | <u>97,420</u> |

19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,778 (2019: £1,842).

20. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

| | At 1 September 2019 £ | Income £ | Expenditure £ | Transfers £ | At 31 August 20 20 £ |
|---------------|--------------------------------|------------------|------------------|----------------|-------------------------------|
| General funds | <u>103,509</u> | <u>1,107,768</u> | <u>(992,978)</u> | <u>–</u> | <u>218,299</u> |

| | At 1 September 2018 £ | Income £ | Expenditure £ | Transfers £ | At 31 August 20 19 £ |
|---------------|--------------------------------|------------------|--------------------|----------------|-------------------------------|
| General funds | <u>14,020</u> | <u>1,153,064</u> | <u>(1,081,230)</u> | <u>17,655</u> | <u>103,509</u> |

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YEAR ENDED 31 AUGUST 2020

20. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

| | At 1 September 2019 | Income | Expenditure | Transfers | At 31 August 20 20 |
|-----------------|---------------------------|---------------|-----------------|-----------|--------------------------|
| | £ | £ | £ | £ | £ |
| Restricted Fund | <u>2,135</u> | <u>53,956</u> | <u>(41,609)</u> | <u>—</u> | <u>14,482</u> |

| | At 1 September 2018 | Income | Expenditure | Transfers | At 31 August 20 19 |
|-----------------|---------------------------|---------------|-----------------|-----------------|--------------------------|
| | £ | £ | £ | £ | £ |
| Restricted Fund | <u>12,667</u> | <u>74,755</u> | <u>(67,632)</u> | <u>(17,655)</u> | <u>2,135</u> |

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds | Restricted Funds | Total Funds 2020 |
|----------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Tangible fixed assets | 162,026 | — | 162,026 |
| Current assets | 92,986 | 14,482 | 107,468 |
| Creditors less than 1 year | (36,713) | — | (36,713) |
| Net assets | <u>218,299</u> | <u>14,482</u> | <u>232,781</u> |

| | Unrestricted Funds | Restricted Funds | Total Funds 2019 |
|-------------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Tangible fixed assets | 177,159 | — | 177,159 |
| Current assets | 23,770 | 2,137 | 25,907 |
| Creditors less than 1 year | (97,420) | — | (97,420) |
| Creditors greater than 1 year | — | — | — |
| Net assets | <u>103,509</u> | <u>2,137</u> | <u>105,646</u> |

22. ANALYSIS OF CHANGES IN NET DEBT

| | At 1 Sep 2019 | Cash flows | At 31 Aug 2020 |
|--------------------------|---------------|---------------|-------------------|
| | £ | £ | £ |
| Cash at bank and in hand | <u>12,513</u> | <u>56,605</u> | <u>69,118</u> |

23. RELATED PARTIES

No transactions with related parties were undertaken such as are required to be disclosed.