

COMPANY REGISTRATION NUMBER: 05436271
CHARITY REGISTRATION NUMBER: 1110737

TASHBAR OF EDGWARE LIMITED
Company Limited by Guarantee
UNAUDITED FINANCIAL STATEMENTS
31 AUGUST 2022

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

**TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022**

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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 2022

The trustee, who is also the director for the purposes of company law, presents his report and the unaudited financial statements of the charity for the year ended 31 August 2022.

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

INDEPENDENT EXAMINER D Goldberg FCA DChA
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 2022

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 2022 the Charity had a surplus of £180,800 in unrestricted funds and a surplus of £10,579 in restricted funds.

Going Concern

The Trustees are satisfied that the going concern basis of preparation continues to be appropriate.

PLANS FOR FUTURE PERIODS

The Trustees are delighted to say that after many years of searching and investigating different ideas, the Trustees of Mowbray Buildings Ltd, from whom the school leases its current premises from, have taken the decision to completely demolish the current school building. The new building will be configured in a way that will be sympathetic to a school building, with a purpose built lunch room, hall and resource room. we very much look forward to this new exciting phase of Tashbar of Edgware's growth.

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 22 February 2023 and signed on behalf of the board of trustees by:



I H Goldstein
Trustee

15 MAR 2023

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF TASHBAR OF
EDGWARE LIMITED
YEAR ENDED 31 AUGUST 2022

I report to the trustee on my examination of the financial statements of Tashbar of Edgware Limited ('the charity') for the year ended 31 August 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustee of the company (and also its director for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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


INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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


D Goldberg FCA DChA
Independent Examiner
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

22 February 2023

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 AUGUST 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	418,963	54,114	473,077	545,607
Charitable activities	6	481,660	–	481,660	482,906
Other income	7	8,960	–	8,960	22,780
Total income		<u>909,583</u>	<u>54,114</u>	<u>963,697</u>	<u>1,051,293</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	5,414	–	5,414	11,560
Expenditure on charitable activities	9,10	964,681	54,114	1,018,795	1,020,623
Total expenditure		<u>970,095</u>	<u>54,114</u>	<u>1,024,209</u>	<u>1,032,183</u>
Net (expenditure)/income and net movement in funds		<u>(60,512)</u>	<u>–</u>	<u>(60,512)</u>	<u>19,110</u>
Reconciliation of funds					
Total funds brought forward		241,312	10,579	251,891	232,781
Total funds carried forward		<u>180,800</u>	<u>10,579</u>	<u>191,379</u>	<u>251,891</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 14 form part of these financial statements.

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 AUGUST 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	16	135,940	146,456
CURRENT ASSETS			
Debtors	17	73,295	112,849
Cash at bank and in hand		3,379	14,887
		<u>76,674</u>	<u>127,736</u>
CREDITORS: amounts falling due within one year	18	<u>21,235</u>	<u>22,301</u>
NET CURRENT ASSETS		<u>55,439</u>	<u>105,435</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>191,379</u>	<u>251,891</u>
NET ASSETS		<u>191,379</u>	<u>251,891</u>
FUNDS OF THE CHARITY			
Restricted funds		10,579	10,579
Unrestricted funds		<u>180,800</u>	<u>241,312</u>
Total charity funds	20	<u>191,379</u>	<u>251,891</u>


For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 22 February 2023, and are signed on behalf of the board by:


I H Goldstein
Trustee

1st MAR 2023

The notes on pages 7 to 14 form part of these financial statements.

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (expenditure)/income	(60,512)	19,110
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	10,876	19,800
Interest payable and similar charges	8	135
Accrued (income)/expenses	(10,000)	10,000
<i>Changes in:</i>		
Trade and other debtors	39,554	(74,499)
Trade and other creditors	8,934	(24,412)
Cash generated from operations	(11,140)	(49,866)
Interest paid	(8)	(135)
Net cash used in operating activities	<u>(11,148)</u>	<u>(50,001)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(360)	(4,230)
Net cash used in investing activities	<u>(360)</u>	<u>(4,230)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(11,508)	(54,231)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	14,887	69,118
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>3,379</u>	<u>14,887</u>

The notes on pages 7 to 14 form part of these financial statements.

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

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.

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.

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.

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

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	-	Over the lease period
Fixtures and fittings	-	33% reducing balance
Equipment	-	33% reducing balance
Library	-	20% reducing balance

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2022

3. ACCOUNTING POLICIES *(continued)*

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.

4. LIMITED BY GUARANTEE

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

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
DONATIONS			
Donations	193,014	—	193,014
GRANTS			
Grants receivable	225,949	54,114	280,063
	<u>418,963</u>	<u>54,114</u>	<u>473,077</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
DONATIONS			
Donations	169,988	—	169,988
GRANTS			
Grants receivable	316,816	58,803	375,619
	<u>486,804</u>	<u>58,803</u>	<u>545,607</u>

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2022

6. CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
School income	466,650	466,650	469,732	469,732
Teaching Services	15,010	15,010	13,174	13,174
	<u>481,660</u>	<u>481,660</u>	<u>482,906</u>	<u>482,906</u>

7. OTHER INCOME

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Other income - Rent	8,960	8,960	22,780	22,780
	<u>8,960</u>	<u>8,960</u>	<u>22,780</u>	<u>22,780</u>

8. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Fundraising Activities	5,414	5,414	11,560	11,560
	<u>5,414</u>	<u>5,414</u>	<u>11,560</u>	<u>11,560</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Provision of religious and secular education	957,481	54,114	1,011,595
Support costs	7,200	—	7,200
	<u>964,681</u>	<u>54,114</u>	<u>1,018,795</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Provision of religious and secular education	950,717	62,706	1,013,423
Support costs	7,200	—	7,200
	<u>957,917</u>	<u>62,706</u>	<u>1,020,623</u>

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2022

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Provision of religious and secular education	1,001,598	9,997	—	1,011,595	1,013,423
Governance costs	—	—	7,200	7,200	7,200
	<u>1,001,598</u>	<u>9,997</u>	<u>7,200</u>	<u>1,018,795</u>	<u>1,020,623</u>

11. NET (EXPENDITURE)/INCOME

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

	2022 £	2021 £
Depreciation of tangible fixed assets	10,876	19,800
Operating lease rentals	<u>120,000</u>	<u>120,000</u>

12. AUDITORS REMUNERATION

	2022 £	2021 £
Fees payable for the audit of the financial statements	<u>—</u>	<u>7,200</u>

13. INDEPENDENT EXAMINATION FEES

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>7,200</u>	<u>—</u>

14. STAFF COSTS

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

	2022 £	2021 £
Wages and salaries	544,394	511,998
Social security costs	8,132	7,170
Employer contributions to pension plans	2,440	2,356
	<u>554,966</u>	<u>521,524</u>

The average head count of employees during the year was 65 (2021: 62).

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

15. TRUSTEE REMUNERATION AND EXPENSES

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

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2022

16. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Equipment £	Library £	Total £
Cost					
At 1 September 2021	236,979	99,487	21,087	12,211	369,764
Additions	—	—	360	—	360
At 31 August 2022	236,979	99,487	21,447	12,211	370,124
Depreciation					
At 1 September 2021	100,954	93,345	18,660	10,349	223,308
Charge for the year	7,557	2,027	920	372	10,876
At 31 August 2022	108,511	95,372	19,580	10,721	234,184
Carrying amount					
At 31 August 2022	128,468	4,115	1,867	1,490	135,940
At 31 August 2021	136,025	6,142	2,427	1,862	146,456

17. DEBTORS

	2022 £	2021 £
Trade debtors	—	13,961
Prepayments and accrued income	3,334	16,667
Other debtors	69,961	82,221
	73,295	112,849

18. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,284	2,599
Accruals and deferred income	7,200	17,200
Social security and other taxes	251	251
Other creditors	11,500	2,251
	21,235	22,301

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 £2,440 (2021: £2,356).

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2022

20. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
General funds	<u>241,312</u>	<u>909,583</u>	<u>(970,095)</u>	<u>180,800</u>

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
General funds	<u>218,299</u>	<u>992,490</u>	<u>(969,477)</u>	<u>241,312</u>

Restricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
Restricted Fund	<u>10,579</u>	<u>54,114</u>	<u>(54,114)</u>	<u>10,579</u>

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
Restricted Fund	<u>14,482</u>	<u>58,803</u>	<u>(62,706)</u>	<u>10,579</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	135,940	—	135,940
Current assets	66,095	10,579	76,674
Creditors less than 1 year	<u>(21,235)</u>	<u>—</u>	<u>(21,235)</u>
Net assets	<u>180,800</u>	<u>10,579</u>	<u>191,379</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	146,456	—	146,456
Current assets	117,157	10,579	127,736
Creditors less than 1 year	<u>(22,301)</u>	<u>—</u>	<u>(22,301)</u>
Net assets	<u>241,312</u>	<u>10,579</u>	<u>251,891</u>

TASHBAR OF EDGWARE LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 AUGUST 2022

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Sep 2021	Cash flows	At 31 Aug 2022
	£	£	£
Cash at bank and in hand	<u>14,887</u>	<u>(11,508)</u>	<u>3,379</u>

23. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	120,000	120,000
Later than 1 year and not later than 5 years	480,000	480,000
Later than 5 years	1,440,000	1,560,000
	<u>2,040,000</u>	<u>2,160,000</u>

24. RELATED PARTIES

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