

AREIVIM

England & Wales · Charity number 1125655

Details

Status Registered

Legal form Trust

Registered 2008-08-29

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

Contact

Address Gateshead Jewish Boys School
10 Rydal Street
Gateshead
NE8 1HG

Phone 0161 798 1660

Activities

Objects: 1 TO ACT AS A RESOURCE FOR YOUNG PEOPLE LIVING IN GATESHEAD BY PROVIDING ADVICE AND ASSISTANCE AND ORGANISING PROGRAMMES OF PHYSICAL, EDUCATIONAL AND OTHER ACTIVITIES AS A MEANS OF: A ADVANCING IN LIFE AND HELPING YOUNG PEOPLE BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS B ADVANCING EDUCATION C RELIEVING UNEMPLOYMENT 2 TO ADVANCE THE EDUCATION OF CHILDREN AND YOUNG PEOPLE IN GATESHEAD BY PROVIDING OR ASSISTING IN THE PROVISION OF EDUCATION SERVICES, FACILITIES, GRANTS AND BURSARIES

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

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** GATESHEAD
- Gateshead

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£125,395	£139,038	-	-
2024-07-31	£152,551	£123,026	-	-
2023-07-31	£104,981	£109,871	-	-
2022-07-31	£118,447	£110,781	-	-
2021-07-31	£106,849	£125,662	-	-
2020-07-31	£93,655	£109,199	-	-

Trustees

Name	Role	Appointed
DAVID TOLEDANO		
JOSEPH ADLER		2017-02-05
MR LEIB LEVISON		
SIMON KAUFMAN		2023-06-01

AREIVIM

England & Wales - Charity number 1125655

Accounts

Areivim
Unaudited Financial Statements
31 July 2025

HAFFNER HOFF LTD

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

Areivim

Financial Statements

Year ended 31 July 2025

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Areivim

Trustees' Annual Report

Year ended 31 July 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2025.

Reference and administrative details

Registered charity name	Areivim
Charity registration number	1125655
Principal office	10 Rydal Street Gateshead Tyne & Wear NE8 1HG
The trustees	L Levison D Toledano S Kaufman J Adler
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Structure, governance and management

Areivim is constituted under a trust deed dated 25 July 2008. It is a registered charity number 1125655.

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 A Sugarman 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 arrangement for setting the pay of the charity's employees is the sole domain of the trustees.

A policy and procedure for the induction and training of new trustees is currently being developed and will be implemented in the coming year.

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 tuition or grant making. These risks are managed by the trustees employing the services of appropriately trained staff and reviewing procedures for grant making regularly.

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

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Objectives and activities

The objects of the charity are:

1) To act as a resource for young people living in Gateshead by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

b) Advancing education and

c) Relieving unemployment.

2) To advance the education of children and young people in Gateshead by providing or assisting in the provision of education services, facilities, grants and bursaries.

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 is funded by donations. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

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

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Achievements and performance

The charity received £125,395 (2024: £152,551) in donations and grants during the year out of which £45,259 (2024: £48,536) was paid out by way of teaching, other direct expenditure & support costs and £92,135 (2024: £73,800) was paid out for scholarships. This expenditure is in line with the stated objects of the charity and is educational in nature.

The charity had low governance costs.

There were no investments made during the year.

There were fund raising costs incurred during the year amounting to £924.

There were no related party transactions in the reporting period.

There was an overall net expenditure and net movement in funds for the year amounting to (£13,643) (2024: £29,525).

Financial review

Review of activities and achievements

The charity funded various educational projects in line with the trust deed and also paid out scholarships and bursaries in line with the objects of the charity.

Development

The long-term aim is to continue the activities outlined above.

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

Total funds held by the charity at the year-end were £21,958 (2024: £35,601).

The free reserves of the charity, being the net current assets stand at £21,958 (2024: £35,601), all of which are attributable to the unrestricted fund.

The trustees' annual report was approved on 11 May 2026 and signed on behalf of the board of trustees by:

S Kaufman
Trustee

Areivim

Independent Examiner's Report to the Trustees of Areivim

Year ended 31 July 2025

I report to the trustees on my examination of the financial statements of Areivim ('the charity') for the year ended 31 July 2025.

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 May 2026

Areivim

Statement of Financial Activities

Year ended 31 July 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	108,005	17,390	125,395	152,551
Total income		<u>108,005</u>	<u>17,390</u>	<u>125,395</u>	<u>152,551</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	5	924	–	924	–
Expenditure on charitable activities	6,7	120,724	17,390	138,114	123,026
Total expenditure		<u>121,648</u>	<u>17,390</u>	<u>139,038</u>	<u>123,026</u>
Net (expenditure)/income and net movement in funds		<u>(13,643)</u>	<u>–</u>	<u>(13,643)</u>	<u>29,525</u>
Reconciliation of funds					
Total funds brought forward		35,601	–	35,601	6,076
Total funds carried forward		<u>21,958</u>	<u>–</u>	<u>21,958</u>	<u>35,601</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.

Areivim

Statement of Financial Position

31 July 2025

	Note	2025 £	£	2024 £
Current assets				
Debtors	13	–		450
Cash at bank and in hand		<u>22,678</u>		<u>35,841</u>
		22,678		36,291
Creditors: amounts falling due within one year	14	<u>720</u>		<u>690</u>
Net current assets			21,958	35,601
Total assets less current liabilities			21,958	35,601
Net assets			21,958	35,601
Funds of the charity				
Unrestricted funds			21,958	35,601
Total charity funds	15		21,958	35,601

These financial statements were approved by the board of trustees and authorised for issue on 11 May 2026, and are signed on behalf of the board by:

S Kaufman
Trustee

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

Areivim

Notes to the Financial Statements

Year ended 31 July 2025

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 10 Rydal Street, Gateshead, Tyne & Wear, NE8 1HG.

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.

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 those available for use for general purposes at the discretion of the charity trustees and governors in furtherance of the charity's objects.

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

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.

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.

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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 2025 £
Donations			
Donations	108,005	–	108,005
Grants			
Delapage Ltd	–	17,390	17,390
	<u>108,005</u>	<u>17,390</u>	<u>125,395</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	132,871	–	132,871

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Delapage Ltd	–	19,680	19,680
	<u>132,871</u>	<u>19,680</u>	<u>152,551</u>

5. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fundraising costs	<u>924</u>	<u>924</u>	–	–

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Teaching and other direct expenditure	27,641	17,390	45,031
Scholarship	92,135	–	92,135
Support costs	948	–	948
	<u>120,724</u>	<u>17,390</u>	<u>138,114</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Teaching and other direct expenditure	26,405	21,880	48,285
Scholarship	73,800	–	73,800
Support costs	941	–	941
	<u>101,146</u>	<u>21,880</u>	<u>123,026</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Teaching and other direct expenditure	45,031	–	228	45,259	48,536
Scholarship	–	92,135	–	92,135	73,800
Governance costs	–	–	720	720	690
	<u>45,031</u>	<u>92,135</u>	<u>948</u>	<u>138,114</u>	<u>123,026</u>

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

8. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
General office	228	228	251
Governance costs	720	720	690
	<u>948</u>	<u>948</u>	<u>941</u>

9. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Scholarships	68,200	48,350
Grants to individuals		
Educational grants	23,935	25,450
Total grants	<u>92,135</u>	<u>73,800</u>

10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	720	690

11. Staff costs

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

	2025 £	2024 £
Wages and salaries	<u>17,536</u>	<u>18,484</u>

The average head count of employees during the year was 3 (2024: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of teaching staff	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

12. Trustee remuneration and expenses

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

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

13. Debtors

	2025 £	2024 £
Other debtors	—	450

14. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	720	690

15. Analysis of charitable funds

Unrestricted funds

	At 01 Aug 2024 £	Income £	Expenditure £	At 31 Jul 2025 £
General funds	35,601	108,005	(121,648)	21,958

	At 01 Aug 2023 £	Income £	Expenditure £	At 31 Jul 2024 £
General funds	3,876	132,871	(101,146)	35,601

Restricted funds

	At 01 Aug 2024 £	Income £	Expenditure £	At 31 Jul 2025 £
Restricted fund - grants receivable	—	17,390	(17,390)	—

	At 01 Aug 2023 £	Income £	Expenditure £	At 31 Jul 2024 £
Restricted fund - grants receivable	2,200	19,680	(21,880)	—

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	22,678	22,678
Creditors less than 1 year	(720)	(720)
Net assets	<u>21,958</u>	<u>21,958</u>

	Unrestricted Funds £	Total Funds 2024 £
Current assets	36,291	36,291
Creditors less than 1 year	(690)	(690)
Net assets	<u>35,601</u>	<u>35,601</u>

17. Taxation

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

AREIVIM

England & Wales - Charity number 1125655

Accounts

Areivim
Unaudited Financial Statements
31 July 2024

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
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Areivim

Financial Statements

Year ended 31 July 2024

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Areivim

Trustees' Annual Report

Year ended 31 July 2024

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

Reference and administrative details

Registered charity name	Areivim
Charity registration number	1125655
Principal office	10 Rydal Street Gateshead Tyne & Wear NE8 1HG
The trustees	L Levison D Toledano S Kaufman J Adler
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2024

Structure, governance and management

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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 A Sugarman 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 arrangement for setting the pay of the charity's employees is the sole domain of the trustees.

A policy and procedure for the induction and training of new trustees is currently being developed and will be implemented in the coming year.

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 tuition or grant making. These risks are managed by the trustees employing the services of appropriately trained staff and reviewing procedures for grant making regularly.

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

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2024

Objectives and activities

The objects of the charity are:

1) To act as a resource for young people living in Gateshead by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

b) Advancing education and

c) Relieving unemployment.

2) To advance the education of children and young people in Gateshead by providing or assisting in the provision of education services, facilities, grants and bursaries.

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 is funded by donations. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

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

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2024

Achievements and performance

The charity received £152,551 (2023: £104,981) in donations and grants during the year out of which £48,536 (2023: £36,610) was paid out by way of teaching, other direct expenditure & support costs and £73,800 (2023: £72,570) was paid out for scholarships. This expenditure is in line with the stated objects of the charity and is educational in nature.

The charity had low governance costs.

There were no investments made during the year.

There were no fund-raising costs incurred during the year.

There were no related party transactions in the reporting period.

There was an overall net income and net movement in funds for the year amounting to £29,525 (2023: -£4,890).

Financial review

Review of activities and achievements

The charity funded various educational projects in line with the trust deed and also paid out scholarships and bursaries in line with the objects of the charity.

Development

The long-term aim is to continue the activities outlined above.

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

Total funds held by the charity at the year-end were £36,291 (2023: £6,766).

The free reserves of the charity, being the net current assets stand at £35,601 (2023: £6,076), all of which are attributable to the unrestricted fund.

The trustees' annual report was approved on 6 May 2025 and signed on behalf of the board of trustees by:

S Kaufman
Trustee

Areivim

Independent Examiner's Report to the Trustees of Areivim

Year ended 31 July 2024

I report to the trustees on my examination of the financial statements of Areivim ('the charity') for the year ended 31 July 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

6 May 2025

Areivim

Statement of Financial Activities

Year ended 31 July 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	132,871	19,680	152,551	104,981
Total income		<u>132,871</u>	<u>19,680</u>	<u>152,551</u>	<u>104,981</u>
Expenditure					
Expenditure on charitable activities	5,6	101,146	21,880	123,026	109,871
Total expenditure		<u>101,146</u>	<u>21,880</u>	<u>123,026</u>	<u>109,871</u>
Net income/(expenditure) and net movement in funds					
		<u>31,725</u>	<u>(2,200)</u>	<u>29,525</u>	<u>(4,890)</u>
Reconciliation of funds					
Total funds brought forward		3,876	2,200	6,076	10,966
Total funds carried forward		<u>35,601</u>	<u>–</u>	<u>35,601</u>	<u>6,076</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.

Areivim

Statement of Financial Position

31 July 2024

	Note	2024 £	£	2023 £
Current assets				
Debtors	12	450		–
Cash at bank and in hand		<u>35,841</u>		<u>6,766</u>
		36,291		6,766
Creditors: amounts falling due within one year	13	<u>690</u>		<u>690</u>
Net current assets			35,601	6,076
Total assets less current liabilities			35,601	6,076
Net assets			35,601	6,076
Funds of the charity				
Restricted funds			–	2,200
Unrestricted funds			<u>35,601</u>	<u>3,876</u>
Total charity funds	14		35,601	6,076

These financial statements were approved by the board of trustees and authorised for issue on 6 May 2025, and are signed on behalf of the board by:

S Kaufman
Trustee

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

Areivim

Notes to the Financial Statements

Year ended 31 July 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 10 Rydal Street, Gateshead, Tyne & Wear, NE8 1HG.

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.

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 those available for use for general purposes at the discretion of the charity trustees and governors in furtherance of the charity's objects.

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 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.

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.

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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 2024 £
Donations			
Donations	132,871	–	132,871
Grants			
Delapage Ltd	–	19,680	19,680
	<u>132,871</u>	<u>19,680</u>	<u>152,551</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	92,051	–	92,051

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Delapage Ltd	–	12,930	12,930
	<u>92,051</u>	<u>12,930</u>	<u>104,981</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Teaching and other direct expenditure	26,405	21,880	48,285
Scholarship	73,800	–	73,800
Support costs	941	–	941
	<u>101,146</u>	<u>21,880</u>	<u>123,026</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Teaching and other direct expenditure	25,654	10,730	36,384
Scholarship	72,570	–	72,570
Support costs	917	–	917
	<u>99,141</u>	<u>10,730</u>	<u>109,871</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Teaching and other direct expenditure	48,285	–	251	48,536	36,610
Scholarship	–	73,800	–	73,800	72,570
Governance costs	–	–	690	690	691
	<u>48,285</u>	<u>73,800</u>	<u>941</u>	<u>123,026</u>	<u>109,871</u>

7. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	251	251	226
Governance costs	690	690	691
	<u>941</u>	<u>941</u>	<u>917</u>

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

8. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Scholarships	48,350	43,320
Grants to individuals		
Educational grants	25,450	29,250
Total grants	<u>73,800</u>	<u>72,570</u>

9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	690	690

10. Staff costs

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

	2024 £	2023 £
Wages and salaries	<u>18,484</u>	<u>22,759</u>

The average head count of employees during the year was 3 (2023: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of teaching staff	<u>3</u>	<u>3</u>

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

11. Trustee remuneration and expenses

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

12. Debtors

	2024 £	2023 £
Other debtors	<u>450</u>	<u>–</u>

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>690</u>	<u>690</u>

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

14. Analysis of charitable funds

Unrestricted funds

	At 01 Aug 2023 £	Income £	Expenditure £	At 31 Jul 2024 £
General funds	<u>3,876</u>	<u>132,871</u>	<u>(101,146)</u>	<u>35,601</u>

	At 01 Aug 2022 £	Income £	Expenditure £	At 31 Jul 2023 £
General funds	<u>10,966</u>	<u>92,051</u>	<u>(99,141)</u>	<u>3,876</u>

Restricted funds

	At 01 Aug 2023 £	Income £	Expenditure £	At 31 Jul 2024 £
Restricted fund - grants receivable	<u>2,200</u>	<u>19,680</u>	<u>(21,880)</u>	<u>-</u>

	At 01 Aug 2022 £	Income £	Expenditure £	At 31 Jul 2023 £
Restricted fund - grants receivable	<u>-</u>	<u>12,930</u>	<u>(10,730)</u>	<u>2,200</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	36,291	-	36,291
Creditors less than 1 year	(690)	-	(690)
Net assets	<u>35,601</u>	<u>-</u>	<u>35,601</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	4,566	2,200	6,766
Creditors less than 1 year	(690)	-	(690)
Net assets	<u>3,876</u>	<u>2,200</u>	<u>6,076</u>

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

16. Taxation

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

AREIVIM

England & Wales - Charity number 1125655

Accounts

Areivim
Unaudited Financial Statements
31 July 2023

HAFFNER HOFF LTD

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

Areivim

Financial Statements

Year ended 31 July 2023

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Areivim

Trustees' Annual Report

Year ended 31 July 2023

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

Reference and administrative details

Registered charity name	Areivim
Charity registration number	1125655
Principal office	10 Rydal Street Gateshead Tyne & Wear NE8 1HG
The trustees	L Levison D Toledano S Kaufman (Appointed 1 June 2023) J Adler
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2023

Structure, governance and management

Areivim is constituted under a trust deed dated 25 July 2008. It is a registered charity number 1125655.

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 A Sugarman 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 arrangement for setting the pay of the charity's employees is the sole domain of the trustees.

A policy and procedure for the induction and training of new trustees is currently being developed and will be implemented in the coming year.

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 tuition or grant making. These risks are managed by the trustees employing the services of appropriately trained staff and reviewing procedures for grant making regularly.

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

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2023

Objectives and activities

The objects of the charity are:

1) To act as a resource for young people living in Gateshead by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

b) Advancing education and

c) Relieving unemployment.

2) To advance the education of children and young people in Gateshead by providing or assisting in the provision of education services, facilities, grants and bursaries.

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 is funded by donations. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

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

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2023

Achievements and performance

The charity received £104,981 in donations and grants during the year out of which £36,610 was paid out by way of teaching, other direct expenditure & support costs and £72,570 was paid out for scholarships. This expenditure is in line with the stated objects of the charity and is educational in nature.

The charity had low governance costs.

There were no investments made during the year.

There were no fund-raising costs incurred during the year.

There were no related party transactions in the reporting period.

There was an overall net expenditure and net movement in funds for the year amounting to £4,890.

Financial review

Review of activities and achievements

The charity funded various educational projects in line with the trust deed and also paid out scholarships and bursaries in line with the objects of the charity.

Development

The long term aim is to continue the activities outlined above.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free reserves of the charity, being the net current assets stand at £6,076, £3,876 of which is attributable to the unrestricted fund, and £2,200 is attributable to the restricted fund.

The trustees' annual report was approved on 21 May 2024 and signed on behalf of the board of trustees by:

D Toledano
Trustee

Areivim

Independent Examiner's Report to the Trustees of Areivim

Year ended 31 July 2023

I report to the trustees on my examination of the financial statements of Areivim ('the charity') for the year ended 31 July 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

21 May 2024

Areivim

Statement of Financial Activities

Year ended 31 July 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	92,051	12,930	104,981	118,447
Total income		<u>92,051</u>	<u>12,930</u>	<u>104,981</u>	<u>118,447</u>
Expenditure					
Expenditure on charitable activities	5,6	99,141	10,730	109,871	110,781
Total expenditure		<u>99,141</u>	<u>10,730</u>	<u>109,871</u>	<u>110,781</u>
		—	—	—	—
Net (expenditure)/income and net movement in funds		<u>(7,090)</u>	<u>2,200</u>	<u>(4,890)</u>	<u>7,666</u>
Reconciliation of funds					
Total funds brought forward		10,966	—	10,966	3,300
Total funds carried forward		<u>3,876</u>	<u>2,200</u>	<u>6,076</u>	<u>10,966</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.

Areivim

Statement of Financial Position

31 July 2023

	Note	2023 £	£	2022 £
Current assets				
Cash at bank and in hand		6,766		11,626
Creditors: amounts falling due within one year	12	<u>690</u>		<u>660</u>
Net current assets			6,076	10,966
Total assets less current liabilities			6,076	10,966
Net assets			6,076	10,966
Funds of the charity				
Restricted funds			2,200	–
Unrestricted funds			<u>3,876</u>	<u>10,966</u>
Total charity funds	13		6,076	10,966

These financial statements were approved by the board of trustees and authorised for issue on 21 May 2024, and are signed on behalf of the board by:

D Toledano
Trustee

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

Areivim

Notes to the Financial Statements

Year ended 31 July 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 10 Rydal Street, Gateshead, Tyne & Wear, NE8 1HG.

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.

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 those available for use for general purposes at the discretion of the charity trustees and governors in furtherance of the charity's objects.

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 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.

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.

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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 2023 £
Donations			
Donations	92,051	–	92,051
Grants			
Delapage Ltd	–	12,930	12,930
	<u>92,051</u>	<u>12,930</u>	<u>104,981</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	118,447	–	118,447

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Delapage Ltd	—	—	—
	<u>118,447</u>	<u>—</u>	<u>118,447</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Teaching and other direct expenditure	25,654	10,730	36,384
Scholarship	72,570	—	72,570
Support costs	917	—	917
	<u>99,141</u>	<u>10,730</u>	<u>109,871</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Teaching and other direct expenditure	25,853	—	25,853
Scholarship	84,020	—	84,020
Support costs	908	—	908
	<u>110,781</u>	<u>—</u>	<u>110,781</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Teaching and other direct expenditure	36,384	—	226	36,610	26,100
Scholarship	—	72,570	—	72,570	84,020
Governance costs	—	—	691	691	661
	<u>36,384</u>	<u>72,570</u>	<u>917</u>	<u>109,871</u>	<u>110,781</u>

7. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
General office	226	226	247
Governance costs	691	691	661
	<u>917</u>	<u>917</u>	<u>908</u>

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

8. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Scholarships	43,320	50,800
Grants to individuals		
Educational grants	29,250	33,220
Total grants	<u>72,570</u>	<u>84,020</u>

9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>690</u>	<u>660</u>

10. Staff costs

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

	2023 £	2022 £
Wages and salaries	<u>22,759</u>	<u>20,106</u>

The average head count of employees during the year was 3 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of teaching staff	<u>3</u>	<u>3</u>

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

11. Trustee remuneration and expenses

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

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>690</u>	<u>660</u>

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

13. Analysis of charitable funds

Unrestricted funds

	At 01 Aug 2022 £	Income £	Expenditure £	At 31 Jul 2023 £
General funds	<u>10,966</u>	<u>92,051</u>	<u>(99,141)</u>	<u>3,876</u>

	At 01 Aug 2021 £	Income £	Expenditure £	At 31 Jul 2022 £
General funds	<u>3,300</u>	<u>118,447</u>	<u>(110,781)</u>	<u>10,966</u>

Restricted funds

	At 01 Aug 2022 £	Income £	Expenditure £	At 31 Jul 2023 £
Restricted fund - grants receivable	<u>–</u>	<u>12,930</u>	<u>(10,730)</u>	<u>2,200</u>

	At 01 Aug 2021 £	Income £	Expenditure £	At 31 Jul 2022 £
Restricted fund - grants receivable	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	4,566	2,200	6,766
Creditors less than 1 year	(690)	–	(690)
Net assets	<u>3,876</u>	<u>2,200</u>	<u>6,076</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	11,626	–	11,626
Creditors less than 1 year	(660)	–	(660)
Net assets	<u>10,966</u>	<u>–</u>	<u>10,966</u>

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

15. Taxation

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

AREIVIM

England & Wales - Charity number 1125655

Accounts

Areivim
Unaudited Financial Statements
31 July 2022

HAFFNER HOFF LTD

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

Areivim

Financial Statements

Year ended 31 July 2022

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Statement of financial activities	6
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Areivim

Trustees' Annual Report

Year ended 31 July 2022

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

Reference and administrative details

Registered charity name Areivim

Charity registration number 1125655

Principal office 10 Rydal Street
Gateshead
Tyne & Wear
NE8 1HG

The trustees

L Levison
D Toledano
J Adler

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

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2022

Structure, governance and management

Areivim is constituted under a trust deed dated 25 July 2008. It is a registered charity number 1125655.

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 A Sugarman 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 arrangement for setting the pay of the charity's employees is the sole domain of the trustees.

A policy and procedure for the induction and training of new trustees is currently being developed and will be implemented in the coming year.

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 tuition or grant making. These risks are managed by the trustees employing the services of appropriately trained staff and reviewing procedures for grant making regularly.

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

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2022

Objectives and activities

The objects of the charity are:

1) To act as a resource for young people living in Gateshead by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

b) Advancing education and

c) Relieving unemployment.

2) To advance the education of children and young people in Gateshead by providing or assisting in the provision of education services, facilities, grants and bursaries.

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 is funded by donations. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

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

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2022

Achievements and performance

The charity received £118,847 in donations during the year out of which £26,100 was paid out by way of teaching, other direct expenditure & support costs and £84,020 was paid out for scholarships. This expenditure is in line with the stated objects of the charity and is educational in nature.

The charity had low governance costs.

There were no investments made during the year.

There were no fund-raising costs incurred during the year.

There were no related party transactions in the reporting period.

There was an overall net income and net movement in funds for the year amounting to £7,666.

Financial review

Review of activities and achievements

The charity funded various educational projects in line with the trust deed and also paid out scholarships and bursaries in line with the objects of the charity.

Development

The long-term aim is to continue the activities outlined above.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free reserves stand at £10,966, all of which are unrestricted.

Coronavirus

The charity has not been materially affected by the coronavirus.

The trustees' annual report was approved on 11 May 2023 and signed on behalf of the board of trustees by:

D Toledano

Trustee

Areivim

Independent Examiner's Report to the Trustees of Areivim

Year ended 31 July 2022

I report to the trustees on my examination of the financial statements of Areivim ('the charity') for the year ended 31 July 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

11 May 2023

Areivim

Statement of Financial Activities

Year ended 31 July 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	118,447	118,447	106,849
Total income		<u>118,447</u>	<u>118,447</u>	<u>106,849</u>
Expenditure				
Expenditure on charitable activities	5,6	110,781	110,781	125,662
Total expenditure		<u>110,781</u>	<u>110,781</u>	<u>125,662</u>
Net income/(expenditure) and net movement in funds		<u>7,666</u>	<u>7,666</u>	<u>(18,813)</u>
Reconciliation of funds				
Total funds brought forward		3,300	3,300	22,113
Total funds carried forward		<u>10,966</u>	<u>10,966</u>	<u>3,300</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 13 form part of these financial statements.

Areivim

Statement of Financial Position

31 July 2022

	Note	2022 £	£	2021 £
Current assets				
Debtors	12	–		213
Cash at bank and in hand		<u>11,626</u>		<u>3,687</u>
		11,626		3,900
Creditors: amounts falling due within one year	13	<u>660</u>		<u>600</u>
Net current assets			10,966	3,300
Total assets less current liabilities			10,966	3,300
Net assets			10,966	3,300
Funds of the charity				
Unrestricted funds			10,966	3,300
Total charity funds	14		10,966	3,300

These financial statements were approved by the board of trustees and authorised for issue on 11 May 2023, and are signed on behalf of the board by:

D Toledano
Trustee

The notes on pages 8 to 13 form part of these financial statements.

Areivim

Notes to the Financial Statements

Year ended 31 July 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 10 Rydal Street, Gateshead, Tyne & Wear, NE8 1HG.

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.

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 those available for use for general purposes at the discretion of the charity trustees and governors in furtherance of the charity's objects.

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 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.

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.

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	118,447	118,447	106,849	106,849

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Teaching and other direct expenditure	25,853	–	25,853
Scholarship	84,020	–	84,020
Support costs	908	–	908
	<u>110,781</u>	<u>–</u>	<u>110,781</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Teaching and other direct expenditure	20,995	14,000	34,995
Scholarship	89,750	–	89,750
Support costs	917	–	917
	<u>111,662</u>	<u>14,000</u>	<u>125,662</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Teaching and other direct expenditure	25,853	–	247	26,100	35,311
Scholarship	–	84,020	–	84,020	89,750
Governance costs	–	–	661	661	601
	<u>25,853</u>	<u>84,020</u>	<u>908</u>	<u>110,781</u>	<u>125,662</u>

7. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
General office	247	247	317
Governance costs	661	661	600
	<u>908</u>	<u>908</u>	<u>917</u>

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

8. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Scholarships	50,800	52,100
Grants to individuals		
Educational grants	33,220	37,650
Total grants	<u>84,020</u>	<u>89,750</u>

9. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>660</u>	<u>600</u>

10. Staff costs

The average head count of employees during the year was 3 (2021: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of teaching staff	<u>3</u>	<u>3</u>

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

11. Trustee remuneration and expenses

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

12. Debtors

	2022 £	2021 £
Other debtors	<u>-</u>	<u>213</u>

13. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>660</u>	<u>600</u>

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2022

14. Analysis of charitable funds

Unrestricted funds

	At 01 Aug 2021 £	Income £	Expenditure £	At 31 Jul 2022 £
General funds	<u>3,300</u>	<u>118,447</u>	<u>(110,781)</u>	<u>10,966</u>

	At 01 Aug 2020 £	Income £	Expenditure £	At 31 Jul 2021 £
General funds	<u>8,113</u>	<u>106,849</u>	<u>(111,662)</u>	<u>3,300</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Current assets	11,626	11,626
Creditors less than 1 year	<u>(660)</u>	<u>(660)</u>
Net assets	<u>10,966</u>	<u>10,966</u>

	Unrestricted Funds £	Total Funds 2021 £
Current assets	3,900	3,900
Creditors less than 1 year	<u>(600)</u>	<u>(600)</u>
Net assets	<u>3,300</u>	<u>3,300</u>

16. Taxation

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

AREIVIM

England & Wales - Charity number 1125655

Accounts

Areivim
Unaudited Financial Statements
31 July 2021

HAFFNER HOFF LTD

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

Areivim

Financial Statements

Year ended 31 July 2021

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Areivim

Trustees' Annual Report

Year ended 31 July 2021

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

Reference and administrative details

Registered charity name Areivim
Charity registration number 1125655
Principal office 10 Rydal Street
Gateshead
Tyne & Wear
NE8 1HG

The trustees

L Levison
D Toledano
J Adler

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

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2021

Structure, governance and management

Areivim is constituted under a trust deed dated 25 July 2008. It is a registered charity number 1125655.

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 A Sugarman 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 arrangement for setting the pay of the charity's employees is the sole domain of the trustees.

A policy and procedure for the induction and training of new trustees is currently being developed and will be implemented in the coming year.

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 tuition or grant making. These risks are managed by the trustees employing the services of appropriately trained staff and reviewing procedures for grant making regularly.

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

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2021

Objectives and activities

The objects of the charity are:

1) To act as a resource for young people living in Gateshead by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

b) Advancing education and

c) Relieving unemployment.

2) To advance the education of children and young people in Gateshead by providing or assisting in the provision of education services, facilities, grants and bursaries.

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 is funded by donations. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants 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.

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2021

Achievements and performance

The charity received £106,849 in donations during the year out of which £35,912 was paid out by way of teaching, other direct expenditure & support costs and £89,750 was paid out for scholarships. This expenditure is in line with the stated objects of the charity and is educational in nature.

The charity had low governance costs.

There were no investments made during the year.

There were no fund raising costs incurred during the year.

There were no related party transactions in the reporting period.

There was an overall net expenditure and net movement in funds for the year amounting to £18,813, of which £4,813 related to unrestricted funds and £14,000 related to the restricted fund.

Financial review

Review of activities and achievements

The charity funded various educational projects in line with the trust deed and also paid out scholarships and bursaries in line with the objects of the charity.

Development

The long-term aim is to continue the activities outlined above.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free reserves stand at £3,300, all of which are unrestricted.

Coronavirus

The charity has not been materially affected by the coronavirus.

The trustees' annual report was approved on 5 May 2022 and signed on behalf of the board of trustees by:

D Toledano

Trustee

Areivim

Independent Examiner's Report to the Trustees of Areivim

Year ended 31 July 2021

I report to the trustees on my examination of the financial statements of Areivim ('the charity') for the year ended 31 July 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

5 May 2022

Areivim

Statement of Financial Activities

Year ended 31 July 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	106,849	—	106,849	93,655
Total income		<u>106,849</u>	<u>—</u>	<u>106,849</u>	<u>93,655</u>
Expenditure					
Expenditure on charitable activities	5,6	111,662	14,000	125,662	109,199
Total expenditure		<u>111,662</u>	<u>14,000</u>	<u>125,662</u>	<u>109,199</u>
		—	—	—	—
Net expenditure and net movement in funds		<u>(4,813)</u>	<u>(14,000)</u>	<u>(18,813)</u>	<u>(15,544)</u>
		—	—	—	—
Reconciliation of funds					
Total funds brought forward		8,113	14,000	22,113	37,657
Total funds carried forward		<u>3,300</u>	<u>—</u>	<u>3,300</u>	<u>22,113</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.

Areivim

Statement of Financial Position

31 July 2021

	Note	2021 £	£	2020 £
Current assets				
Debtors	12	213		183
Cash at bank and in hand		<u>3,687</u>		<u>22,530</u>
		3,900		22,713
Creditors: amounts falling due within one year	13	<u>600</u>		<u>600</u>
Net current assets			3,300	22,113
Total assets less current liabilities			3,300	22,113
Net assets			3,300	22,113
Funds of the charity				
Restricted funds			-	14,000
Unrestricted funds			3,300	<u>8,113</u>
Total charity funds	14		3,300	22,113

These financial statements were approved by the board of trustees and authorised for issue on 5 May 2022, and are signed on behalf of the board by:

D Toledano
Trustee

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

Areivim

Notes to the Financial Statements

Year ended 31 July 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 10 Rydal Street, Gateshead, Tyne & Wear, NE8 1HG.

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.

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 those available for use for general purposes at the discretion of the charity trustees and governors in furtherance of the charity's objects.

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 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.

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.

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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 2021 £
Donations			
Donations	106,849	–	106,849
Grants			
Delapage Ltd	–	–	–
	<u>106,849</u>	<u>–</u>	<u>106,849</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	73,655	–	73,655

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants			
Delapage Ltd	–	20,000	20,000
	<u>73,655</u>	<u>20,000</u>	<u>93,655</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Teaching and other direct expenditure	20,995	14,000	34,995
Scholarship	89,750	–	89,750
Support costs	917	–	917
	<u>111,662</u>	<u>14,000</u>	<u>125,662</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Teaching and other direct expenditure	10,709	–	10,709
Scholarship	91,300	6,000	97,300
Support costs	1,190	–	1,190
	<u>103,199</u>	<u>6,000</u>	<u>109,199</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Teaching and other direct expenditure	34,995	–	316	35,311	11,299
Scholarship	–	89,750	–	89,750	97,300
Governance costs	–	–	601	601	600
	<u>34,995</u>	<u>89,750</u>	<u>917</u>	<u>125,662</u>	<u>109,199</u>

7. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
General office	317	317	590
Governance costs	600	600	600
	<u>917</u>	<u>917</u>	<u>1,190</u>

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

8. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Scholarships	52,100	75,050
Grants to individuals		
Educational grants	37,650	22,250
Total grants	<u>89,750</u>	<u>97,300</u>

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

10. Staff costs

The average head count of employees during the year was 3 (2020: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of teaching staff	<u>3</u>	<u>3</u>

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

11. Trustee remuneration and expenses

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

12. Debtors

	2021 £	2020 £
Other debtors	<u>213</u>	<u>183</u>

13. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>600</u>	<u>600</u>

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

14. Analysis of charitable funds

Unrestricted funds

	At 01 Aug 2020 £	Income £	Expenditure £	At 31 Jul 2021 £
General funds	<u>8,113</u>	<u>106,849</u>	<u>(111,662)</u>	<u>3,300</u>

	At 01 Aug 2019 £	Income £	Expenditure £	At 31 Jul 2020 £
General funds	<u>37,657</u>	<u>73,655</u>	<u>(103,199)</u>	<u>8,113</u>

Restricted funds

	At 01 Aug 2020 £	Income £	Expenditure £	At 31 Jul 2021 £
Restricted fund - grants receivable	<u>14,000</u>	<u>–</u>	<u>(14,000)</u>	<u>–</u>

	At 01 Aug 2019 £	Income £	Expenditure £	At 31 Jul 2020 £
Restricted fund - grants receivable	<u>–</u>	<u>20,000</u>	<u>(6,000)</u>	<u>14,000</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	3,900	3,900
Creditors less than 1 year	(600)	(600)
Net assets	<u>3,300</u>	<u>3,300</u>

	Unrestricted Funds £	Total Funds 2020 £
Current assets	22,713	22,713
Creditors less than 1 year	(600)	(600)
Net assets	<u>22,113</u>	<u>22,113</u>

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2021

16. Taxation

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

AREIVIM

England & Wales - Charity number 1125655

Accounts

Areivim
Unaudited Financial Statements
31 July 2020

HAFFNER HOFF LTD

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

Areivim

Financial Statements

Year ended 31 July 2020

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Areivim

Trustees' Annual Report

Year ended 31 July 2020

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

Reference and administrative details

Registered charity name Areivim
Charity registration number 1125655
Principal office 10 Rydal Street
Gateshead
Tyne & Wear
NE8 1HG

The trustees

L Levison
D Toledano
J Adler

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

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2020

Structure, governance and management

Areivim is constituted under a trust deed dated 25 July 2008. It is a registered charity number 1125655.

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 A Sugarman 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 arrangement for setting the pay of the charity's employees is the sole domain of the trustees.

A policy and procedure for the induction and training of new trustees is currently being developed and will be implemented in the coming year.

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 tuition or grant making. These risks are managed by the trustees employing the services of appropriately trained staff and reviewing procedures for grant making regularly.

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

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2020

Objectives and activities

The objects of the charity are:

1) To act as a resource for young people living in Gateshead by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

b) Advancing education and

c) Relieving unemployment.

2) To advance the education of children and young people in Gateshead by providing or assisting in the provision of education services, facilities, grants and bursaries.

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 is funded by donations. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants 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 objects. 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.

Areivim

Trustees' Annual Report *(continued)*

Year ended 31 July 2020

Achievements and performance

The charity received £93,655 in donations during the year out of which £11,899 was paid out by way of teaching, other direct expenditure & support costs and £97,300 was paid out for scholarships. This expenditure is in line with the stated objects of the charity and is educational in nature.

The charity had low governance costs.

There were no investments made during the year.

There were no fund raising costs incurred during the year.

There were no related party transactions in the reporting period.

There was an overall net expenditure and net movement in funds for the year amounting to £15,544.

Financial review

Review of activities and achievements

The charity funded various educational projects in line with the trust deed and also paid out scholarships and bursaries in line with the objects of the charity.

Development

The long term aim is to continue the activities outlined above.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise paying out of grants.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free reserves stand at £22,113, £8,113 of which is attributable to the unrestricted fund, and £14,000 is attributable to the restricted fund.

The trustees' annual report was approved on 13 May 2021 and signed on behalf of the board of trustees by:

D Toledano
Trustee

Areivim

Independent Examiner's Report to the Trustees of Areivim

Year ended 31 July 2020

I report to the trustees on my examination of the financial statements of Areivim ('the charity') for the year ended 31 July 2020.

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

13 May 2021

Areivim

Statement of Financial Activities

Year ended 31 July 2020

		2020			2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	73,655	20,000	93,655	107,071
Total income		<u>73,655</u>	<u>20,000</u>	<u>93,655</u>	<u>107,071</u>
Expenditure					
Expenditure on charitable activities	5,6	103,199	6,000	109,199	103,594
Total expenditure		<u>103,199</u>	<u>6,000</u>	<u>109,199</u>	<u>103,594</u>
Net (expenditure)/income and net movement in funds		<u>(29,544)</u>	<u>14,000</u>	<u>(15,544)</u>	<u>3,477</u>
Reconciliation of funds					
Total funds brought forward		37,657	–	37,657	34,180
Total funds carried forward		<u>8,113</u>	<u>14,000</u>	<u>22,113</u>	<u>37,657</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.

Areivim

Statement of Financial Position

31 July 2020

	Note	2020 £	£	2019 £
Current assets				
Debtors	12	183		183
Cash at bank and in hand		<u>22,530</u>		<u>38,074</u>
		22,713		38,257
Creditors: amounts falling due within one year	13	<u>600</u>		<u>600</u>
Net current assets			22,113	37,657
Total assets less current liabilities			22,113	37,657
Net assets			22,113	37,657
Funds of the charity				
Restricted funds			14,000	–
Unrestricted funds			8,113	<u>37,657</u>
Total charity funds	14		22,113	37,657

These financial statements were approved by the board of trustees and authorised for issue on 13 May 2021, and are signed on behalf of the board by:

D Toledano
Trustee

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

Areivim

Notes to the Financial Statements

Year ended 31 July 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 10 Rydal Street, Gateshead, Tyne & Wear, NE8 1HG.

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.

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 those available for use for general purposes at the discretion of the charity trustees and governors in furtherance of the charity's objects.

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 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.

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.

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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 2020 £
Donations			
Donations	73,655	–	73,655
Grants			
Delapage Ltd	–	20,000	20,000
	<u>73,655</u>	<u>20,000</u>	<u>93,655</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	107,071	–	107,071

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Grants			
Delapage Ltd	—	—	—
	<u>107,071</u>	<u>—</u>	<u>107,071</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Teaching and other direct expenditure	10,709	—	10,709
Scholarship	91,300	6,000	97,300
Support costs	1,190	—	1,190
	<u>103,199</u>	<u>6,000</u>	<u>109,199</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Teaching and other direct expenditure	3,992	—	3,992
Scholarship	98,427	—	98,427
Support costs	1,175	—	1,175
	<u>103,594</u>	<u>—</u>	<u>103,594</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Teaching and other direct expenditure	10,709	—	590	11,299	4,566
Scholarship	—	97,300	—	97,300	98,427
Governance costs	—	—	600	600	601
	<u>10,709</u>	<u>97,300</u>	<u>1,190</u>	<u>109,199</u>	<u>103,594</u>

7. Analysis of support costs

	Analysis of support costs £	Total 2020 £	Total 2019 £
General office	590	590	574
Governance costs	600	600	600
	<u>1,190</u>	<u>1,190</u>	<u>1,174</u>

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

8. Analysis of grants

	2020 £	2019 £
Grants to institutions		
Scholarships	75,050	98,427
Grants to individuals		
Educational grants	22,250	–
Total grants	<u>97,300</u>	<u>98,427</u>

9. Independent examination fees

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

10. Staff costs

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

	2020 £	2019 £
Wages and salaries	<u>6,170</u>	<u>572</u>

The average head count of employees during the year was 3 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Number of teaching staff	<u>3</u>	<u>1</u>

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

11. Trustee remuneration and expenses

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

12. Debtors

	2020 £	2019 £
Other debtors	<u>183</u>	<u>183</u>

13. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>600</u>	<u>600</u>

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

14. Analysis of charitable funds

Unrestricted funds

	At 01 Aug 2019 £	Income £	Expenditure £	At 31 Jul 2020 £
General funds	<u>37,657</u>	<u>73,655</u>	<u>(103,199)</u>	<u>8,113</u>

	At 01 Aug 2018 £	Income £	Expenditure £	At 31 Jul 2019 £
General funds	<u>34,180</u>	<u>107,071</u>	<u>(103,594)</u>	<u>37,657</u>

Restricted funds

	At 01 Aug 2019 £	Income £	Expenditure £	At 31 Jul 2020 £
Restricted fund - grants receivable	<u>–</u>	<u>20,000</u>	<u>(6,000)</u>	<u>14,000</u>

	At 01 Aug 2018 £	Income £	Expenditure £	At 31 Jul 2019 £
Restricted fund - grants receivable	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Current assets	22,713	22,713
Creditors less than 1 year	(600)	(600)
Net assets	<u>22,113</u>	<u>22,113</u>

	Unrestricted Funds £	Total Funds 2019 £
Current assets	38,257	38,257
Creditors less than 1 year	(600)	(600)
Net assets	<u>37,657</u>	<u>37,657</u>

Areivim

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

16. Taxation

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