

COMPANY REGISTRATION NUMBER: 06660324
CHARITY REGISTRATION NUMBER: 1125988

Beis Ruchel D'Satmar (London) Limited
Company Limited by Guarantee
Financial Statements
31 August 2023

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

Beis Ruchel D'Satmar (London) Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2023

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Beis Ruchel D'Satmar (London) Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2023.

Reference and administrative details

Registered charity name	Beis Ruchel D'Satmar (London) Limited
Charity registration number	1125988
Company registration number	06660324
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU
The trustees	Mr J Kernkraut Mr J Herzka Mr A Y Klein
Company secretary	A Y Klein
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The trustees administer the day-to-day affairs of the charity supported by a full time administrator, general office staff, teachers and assistants. None of the trustees have any beneficial interest in the charity. All trustees give their time voluntarily and no benefit or expenses were paid to them in the year.

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

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures reduce any perceived risks.

Beis Ruchel D'Satmar (London) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

Objectives and activities

The object of the charity is the furtherance of education in the Orthodox Jewish faith. In furtherance of this object, the charity operates an independent Orthodox Jewish school in North London providing education for 1,037 (2022: 917) girls.

Public benefit

The trustees of the charity confirm that they have considered The Charity Commission's general guidance on public benefit and the requirements of Section 4 of the Charities Act 2011 in this area, in particular 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.

Achievements and performance

The school which was opened in 2008 now has over 1,000 pupils. The school currently educates children from the age of 3 and spends considerable time on "Kodesh" subjects based upon the Orthodox Jewish faith in addition to the national curriculum.

Financial review

The charity has very loyal supporters who have provided financial support to the school to help cover deficits when necessary. The continued growth of the school is a sign of its success but it comes with additional costs and the trustees have put all their efforts in funding the growth and as such have not been able to build up free reserves. The trustees are now actively working on a plan to repay the creditors and build up reserves.

As at 31 August 2023 the charity's funds were £110,172 in deficit.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

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

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

Beis Ruchel D'Satmar (London) Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 August 2023

Auditor

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

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

Small company provisions

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

The trustees' annual report was approved on 30 May 2024 and signed on behalf of the board of trustees by:


Mr A Y Klein
Trustee

Beis Ruchel D'Satmar (London) Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beis Ruchel D'Satmar (London) Limited

Year ended 31 August 2023

Opinion

We have audited the financial statements of Beis Ruchel D'Satmar (London) Limited (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Beis Ruchel D'Satmar (London) Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beis Ruchel D'Satmar (London) Limited *(continued)*

Year ended 31 August 2023

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Beis Ruchel D'Satmar (London) Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beis Ruchel D'Satmar (London) Limited *(continued)*

Year ended 31 August 2023

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

Beis Ruchel D'Satmar (London) Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beis Ruchel D'Satmar (London) Limited *(continued)*

Year ended 31 August 2023

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

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

Beis Ruchel D'Satmar (London) Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Beis Ruchel D'Satmar (London) Limited *(continued)*

Year ended 31 August 2023

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.


David Goldberg (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

30 May 2024

Beis Ruchel D'Satmar (London) Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 August 2023

		2023	2022
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	5	592,878	592,878
Charitable activities	6	2,082,286	2,082,286
Total income		<u>2,675,164</u>	<u>2,675,164</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	7	(1,294)	(1,294)
Expenditure on charitable activities	8,9	(2,685,153)	(2,685,153)
Total expenditure		<u>(2,686,447)</u>	<u>(2,686,447)</u>
Net expenditure and net movement in funds		<u>(11,283)</u>	<u>(11,283)</u>
Reconciliation of funds			
Total funds brought forward		(98,889)	(98,889)
Total funds carried forward		<u>(110,172)</u>	<u>(98,889)</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 12 to 20 form part of these financial statements.

Beis Ruchel D'Satmar (London) Limited
Company Limited by Guarantee
Statement of Financial Position
31 August 2023

	Note	2023 £	2022 £
Fixed assets.			
Tangible fixed assets	16	767,018	753,058
Current assets			
Debtors	17	29,263	11,423
Cash at bank and in hand		<u>229,282</u>	<u>111,075</u>
		258,545	122,498
Creditors: amounts falling due within one year	19	<u>1,049,445</u>	<u>908,030</u>
Net current liabilities		<u>790,900</u>	<u>785,532</u>
Total assets less current liabilities		<u>(23,882)</u>	<u>(32,474)</u>
Creditors: amounts falling due after more than one year	20	86,290	66,415
Net liabilities		<u>(110,172)</u>	<u>(98,889)</u>
Funds of the charity			
Unrestricted funds		<u>(110,172)</u>	<u>(98,889)</u>
Total charity funds	22	<u>(110,172)</u>	<u>(98,889)</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 30 May 2024, and are signed on behalf of the board by:


Mr A Y Klein
Trustee

The notes on pages 12 to 20 form part of these financial statements.

Beis Ruchel D'Satmar (London) Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 August 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net expenditure		(11,283)	(260,159)
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		69,427	63,817
Interest payable and similar charges		13,331	6,575
Accrued (income)/expenses		(3,400)	7,600
<i>Changes in:</i>			
Trade and other debtors		(17,840)	48,135
Trade and other creditors		160,364	223,263
Cash generated from operations		210,599	89,231
Interest paid		(13,331)	(6,575)
Net cash from operating activities		<u>197,268</u>	<u>82,656</u>
Cash flows from investing activities			
Purchase of tangible assets		(83,387)	(110,081)
Net cash used in investing activities		<u>(83,387)</u>	<u>(110,081)</u>
Cash flows from financing activities			
Proceeds from borrowings		(9,121)	(5,769)
Net cash used in financing activities		<u>(9,121)</u>	<u>(5,769)</u>
Net increase/(decrease) in cash and cash equivalents		104,760	(33,194)
Cash and cash equivalents at beginning of year		111,075	144,269
Cash and cash equivalents at end of year	18	<u>215,835</u>	<u>111,075</u>

The notes on pages 12 to 20 form part of these financial statements.

Beis Ruchel D'Satmar (London) Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

The accounts have been prepared on a going concern basis on the assumption of continued support from its creditors.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Beis Ruchel D'Satmar (London) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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.

Beis Ruchel D'Satmar (London) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	Over the lease period
Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	15% reducing balance
Garden & playground equipment	-	15% reducing balance

Impairment of fixed assets

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

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

Beis Ruchel D'Satmar (London) Limited**Company Limited by Guarantee****Notes to the Financial Statements (continued)****Year ended 31 August 2023**

3. Accounting policies (continued)**Impairment of fixed assets (continued)**

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

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donation	592,878	592,878	660,046	660,046
Grants				
Grants receivable	—	—	742	742
	<u>592,878</u>	<u>592,878</u>	<u>660,788</u>	<u>660,788</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Childcare fees	<u>2,082,286</u>	<u>2,082,286</u>	<u>1,683,061</u>	<u>1,683,061</u>

Beis Ruchel D'Satmar (London) Limited**Company Limited by Guarantee****Notes to the Financial Statements (continued)****Year ended 31 August 2023****7. Costs of raising donations and legacies**

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies				
- Donations	<u>1,294</u>	<u>1,294</u>	<u>615</u>	<u>615</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Beis Ruchel D'Satmar School	2,676,553	2,676,553	2,586,990	2,586,990
Support costs	<u>8,600</u>	<u>8,600</u>	<u>16,403</u>	<u>16,403</u>
	<u>2,685,153</u>	<u>2,685,153</u>	<u>2,603,393</u>	<u>2,603,393</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Beis Ruchel D'Satmar School	2,660,133	16,420	—	2,676,553	2,586,990
Governance costs	<u>—</u>	<u>—</u>	<u>8,600</u>	<u>8,600</u>	<u>16,403</u>
	<u>2,660,133</u>	<u>16,420</u>	<u>8,600</u>	<u>2,685,153</u>	<u>2,603,393</u>

10. Analysis of grants

	2023 £	2022 £
Grants to institutions	<u>16,420</u>	<u>76,000</u>
Total grants	<u>16,420</u>	<u>76,000</u>

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>69,427</u>	<u>63,817</u>

Beis Ruchel D'Satmar (London) Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2023

12. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>11,400</u>	<u>11,400</u>

13. Staff costs

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

	2023	2022
	£	£
Wages and salaries	1,900,412	1,653,523
Employer contributions to pension plans	<u>619</u>	<u>650</u>
	<u>1,901,031</u>	<u>1,654,173</u>

The average head count of employees during the year was 330 (2022: 327).

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

Key Management Personnel

The only key management personnel in the charity are the Trustees.

14. Trustee remuneration and expenses

There was no remuneration paid to trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

15. Transfers between funds

Transfers between funds relates to restricted income spent on capital expenditure. It is the policy of the charity to move these to unrestricted funds once it has been spent unless there are restricting conditions even after the income has been spent.

Beis Ruchel D'Satmar (London) Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2023

16. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Motor vehicles £	Playground equipment £	Total £
Cost					
At 1 September 2022	846,905	270,435	62,590	60,640	1,240,570
Additions	22,600	13,087	47,700	–	83,387
At 31 August 2023	869,505	283,522	110,290	60,640	1,323,957
Depreciation					
At 1 September 2022	265,196	154,016	22,290	46,010	487,512
Charge for the year	34,606	19,426	13,200	2,195	69,427
At 31 August 2023	299,802	173,442	35,490	48,205	556,939
Carrying amount					
At 31 August 2023	569,703	110,080	74,800	12,435	767,018
At 31 August 2022	581,709	116,419	40,300	14,630	753,058

17. Debtors

	2023	2022
	£	£
Trade debtors	6,263	6,423
Prepayments and accrued income	8,000	–
Other debtors	15,000	5,000
	29,263	11,423

18. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2023	2022
	£	£
Cash at bank and in hand	229,282	111,075
Bank overdrafts	(13,447)	–
	215,835	111,075

Beis Ruchel D'Satmar (London) Limited
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Notes to the Financial Statements (continued)
Year ended 31 August 2023

19. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	13,447	-
Trade creditors	119,291	203,615
Accruals and deferred income	11,400	14,800
Social security and other taxes	57,843	29,376
Other creditors - wages control	561,836	309,521
Other creditors	285,628	350,718
	<u>1,049,445</u>	<u>908,030</u>

20. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	35,110	44,231
Other creditors	51,180	22,184
	<u>86,290</u>	<u>66,415</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £619 (2022: £650).

22. Analysis of charitable funds

Unrestricted funds

	At			At
	1 September	Income	Expenditure	31 August
	2022			2023
	£	£	£	£
General funds	<u>(98,889)</u>	<u>2,675,164</u>	<u>(2,686,447)</u>	<u>(110,172)</u>

	At			At
	1 September	Income	Expenditure	31 August
	2021			2022
	£	£	£	£
General funds	<u>161,270</u>	<u>2,343,849</u>	<u>(2,604,008)</u>	<u>(98,889)</u>

Beis Ruchel D'Satmar (London) Limited
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Notes to the Financial Statements *(continued)*
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23. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	2023	2023
	£	£
Tangible fixed assets	767,018	767,018
Current assets	258,545	258,545
Creditors less than 1 year	(1,049,445)	(1,049,445)
Creditors greater than 1 year	(86,290)	(86,290)
Net liabilities	(110,172)	(110,172)

	Unrestricted Funds	Total Funds
	2022	2022
	£	£
Tangible fixed assets	753,058	753,058
Current assets	122,498	122,498
Creditors less than 1 year	(908,030)	(908,030)
Creditors greater than 1 year	(66,415)	(66,415)
Net liabilities	(98,889)	(98,889)

24. Analysis of changes in net debt

	At 1 Sep 2022	Cash flows	At 31 Aug 2023
	£	£	£
Cash at bank and in hand	111,075	118,207	229,282
Bank overdrafts	–	(13,447)	(13,447)
Debt due after one year	(44,231)	9,121	(35,110)
	<u>66,844</u>	<u>113,881</u>	<u>180,725</u>

25. Related parties

No transactions with related parties were undertaken such as are required to be disclosed under FRS102.