

THE GATESHEAD CHEDER LIMITED

England & Wales · Charity number 1130433

Details

Status Registered

Legal form Charitable company

Company number [06935713](#)

Registered 2009-06-30

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

Contact

Address Bede House
Gateshead
Sunderland Road
Sunderland Road
NE8 3HY

Phone 01617981660

Activities

Objects: I THE ADVANCEMENT OF ORTHODOX JEWISH RELIGIOUS EDUCATION AND EDUCATION IN GENERALII THE ADVANCEMENT OF SUCH OTHER OBJECTS AS ARE FOR THE BENEFIT OF THE PUBLIC AND ARE CHARITABLE ACCORDING TO ENGLISH LAW

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

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Newcastle Upon Tyne City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£1,745,474	£1,859,175	£318,218	132
2023-11-30	£1,609,488	£1,549,741	£431,919	59
2022-11-30	£1,511,106	£1,421,496	£1,432,172	55
2021-11-30	£1,447,029	£1,418,476	£1,327,462	58
2020-11-30	£1,471,971	£1,432,083	£1,298,910	105

Trustees

Name	Role	Appointed
ISRAEL MEIR HIRSCH		2026-02-11
Pinchos Abenson		2020-11-01
Samuel Nissim Bengio		2026-02-11

THE GATESHEAD CHEDER LIMITED

England & Wales - Charity number 1130433

Accounts

COMPANY REGISTRATION NUMBER: 6935713
CHARITY REGISTRATION NUMBER: 1130433

The Gateshead Cheder Ltd
Company Limited by Guarantee
Financial Statements
30 November 2024

HAFFNER HOFF AUDITORS LTD

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

The Gateshead Cheder Ltd

Company Limited by Guarantee

Financial Statements

Year ended 30 November 2024

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The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2024

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 30 November 2024.

Reference and administrative details

Registered charity name The Gateshead Cheder Ltd

Charity registration number 1130433

Company registration number 6935713

Principal office and registered office Tynegate Precinct
Sunderland Road
Gateshead
Tyne & Wear
NE8 3HY

The Trustees S Kohn
P Abenson

Auditor Haffner Hoff Auditors Ltd
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Bankers Lloyds Bank plc
15 West Street
Gateshead
Tyne & Wear
NE8 1DP

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2024

Structure, governance and management

The Gateshead Cheder Ltd is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 16 June 2009 as a company and the company number is 6935713. It was registered as a charity on 30 June 2009 with a charity number 1130433.

Organisation

The trustees are responsible for the control and direction of the school together with the governors. The day to day running of the school is carried out by the trustees in consultation with the senior management team.

Recruitment of trustees

Recruitment and appointment of new trustees is in line with the Memorandum and Articles of Association 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 D Hanan on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Training and induction of trustees is applied as applicable.

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 running of the school. These risks are managed by the trustees ensuring the right staff are utilised and the right policies are implemented.

In terms of financial risk, this is dependent on the efficient collection of voluntary contributions from parents and on charitable contributions from members of the local community. If external fund raising is not maximised this can have a negative impact on the school with regard to the recruitment of the most suitably qualified teachers as well as on extra curricular activities. Acquisition of educational material would also be restricted.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all aspects of the school management.

Risk Management

The process of examining the risks to which the charity is exposed is ongoing and the trustees are planning to further develop systems to monitor and control these risks in order to lessen their potential impact on the Charity.

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2024

Objectives and activities

Objects

The objects of the charity are (i) the advancement of orthodox Jewish religious education and education in general and (ii) the advancement of such other objects as are for the benefit of the public and are charitable according to English Law.

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 pays out grants in line with the objects as stated in the Memorandum and Articles of Association.

Principal Activities of the year

The charity is funded by voluntary contributions, grants and donations. The charity provides education to children in the Gateshead area.

Objectives for the year

This year, the focus has been on the continued achievement of academic performance.

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

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

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2024

Achievements and performance

During the year the charity received £155,622 in voluntary contributions (2023: £164,656), £781,652 in childcare fees (2023: £845,359), £28,199 in transportation fees (2023: £33,564), £68,896 in services rendered (2023: £16,647), £1,310 in other income from charitable activities (2023:nil), £225 in bank interest receivable (2023:£122) and £112,860 in donations (2023: £92,676).

The charity paid out £1,857,517 for teaching, direct educational expenditure, support costs and welfare expenses (2023: £1,545,637). The charity was successful in dispensing education to children of various ages during the year. The charity operated a school called a Cheder that educated 458 boys aged 3 to 16 in the Gateshead area.

The charity also had grants receivable from CST and Gateshead MBC and others amounting to £596,710 during the year (2023: £456,464).

There were no grants paid out to needy individuals and various other educational establishments during the year (2023: £7,500). These grants were made in line with the stated objects of the charity.

There were no investments made during the year.

Related party transactions are as disclosed in the notes to the accounts.

Fundraising costs incurred during the year are as detailed in the notes to the accounts as applicable.

The building is not owned by the charity but the school has all rights and obligations on the building as well as all risks and rewards associated with it. Land and buildings represents capital expenditure incurred by the charity as the fabric of the building. Despite the fact that the building is actually owned by a separate entity, the additions belong to the Gateshead Cheder Ltd.

There was an overall net expenditure and net movement in funds for the year amounting to £113,701 representing zero net income on the restricted fund as well as £113,701 net expenditure on the unrestricted fund. This compares to 2023 where there was overall net income and net movement in funds for the year amounting to £59,747 representing net income on the restricted fund of zero as well as £59,747 net income on the unrestricted fund.

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2024

Financial review

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

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results. The free reserves represented by the current assets are in a healthy state.

It is the policy of the charity to maintain unrestricted funds at a level sufficient to cover unforeseen and major expenditure and shortfalls in income. The trustees remain confident in their ability to raise the necessary funds, thereby adhering to the stated policy and to the maintenance of a balanced budget. Additionally, most of the current liabilities and all of the long term liabilities are interest free loans from well wishers who want the school to succeed and would not call them in to the detriment of the charity.

Total funds for the year were £318,218 (2023: £431,919). The free reserves, represented by the net current assets of the charity stand at £76,896 (2023: 191,107).

Plans for future periods

The trustees plan to continue raising funds for projects in line with the memorandum and articles of association and to pursue those educational objectives and projects by operating and maintaining the school with all the resources available to the charity.

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 Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2024

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.

Auditor

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

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

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

The trustees' annual report was approved on 5 August 2025 and signed on behalf of the board of trustees by:

P Abenson
Trustee

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees

Year ended 30 November 2024

Opinion

We have audited the financial statements of The Gateshead Cheder Ltd (the 'charity') for the year ended 30 November 2024 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 30 November 2024 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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees *(continued)*

Year ended 30 November 2024

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 take advantage of the small companies' exemptions from the requirement to prepare a strategic report.

The Gateshead Cheder Ltd

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Independent Auditor's Report to the Trustees *(continued)*

Year ended 30 November 2024

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees *(continued)*

Year ended 30 November 2024

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 identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

the nature of the industry and sector, control environment and business performance;

results of our enquiries of management about their own identification and assessment of the risks of irregularities;

any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees *(continued)*

Year ended 30 November 2024

reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

enquiring of management concerning actual and potential litigation and claims;

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees *(continued)*

Year ended 30 November 2024

- 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.

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.

Mr Howard Schwalbe ACA (Senior Statutory Auditor)

For and on behalf of
Haffner Hoff Auditors Ltd
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

5 August 2025

The Gateshead Cheder Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 November 2024

		2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	5	167,664	541,906	709,570
Charitable activities	6	1,310	–	1,310
Investment income	7	225	–	225
Other income	8	1,034,369	–	1,034,369
Total income		<u>1,203,568</u>	<u>541,906</u>	<u>1,745,474</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	9	1,658	–	1,658
Expenditure on charitable activities	10,11	1,315,611	541,906	1,857,517
Total expenditure		<u>1,317,269</u>	<u>541,906</u>	<u>1,859,175</u>
Net (expenditure)/income and net movement in funds		<u>(113,701)</u>	<u>–</u>	<u>(113,701)</u>
Reconciliation of funds				
Total funds brought forward		431,919	–	431,919
Total funds carried forward		<u>318,218</u>	<u>–</u>	<u>318,218</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 16 to 26 form part of these financial statements.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Statement of Financial Position

30 November 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	18		381,314	405,693
Current assets				
Stocks	19	40,400		24,900
Debtors	20	232,770		296,595
Cash at bank and in hand		82,226		76,892
		<u>355,396</u>		<u>398,387</u>
Creditors: amounts falling due within one year	21	<u>278,500</u>		<u>207,280</u>
Net current assets			<u>76,896</u>	<u>191,107</u>
Total assets less current liabilities			<u>458,210</u>	<u>596,800</u>
Creditors: amounts falling due after more than one year	22		<u>139,992</u>	<u>164,881</u>
Net assets			<u>318,218</u>	<u>431,919</u>
Funds of the charity				
Unrestricted funds			<u>318,218</u>	<u>431,919</u>
Total charity funds	24		<u>318,218</u>	<u>431,919</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 5 August 2025, and are signed on behalf of the board by:

P Abenson
Trustee

The notes on pages 16 to 26 form part of these financial statements.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 November 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(113,701)	59,747
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	44,422	38,117
Other interest receivable and similar income	(225)	(122)
Interest payable and similar charges	7,297	7,521
Accrued (income)/expenses	(7,285)	6,383
<i>Changes in:</i>		
Stocks	(15,500)	(6,700)
Trade and other debtors	63,825	(85,791)
Trade and other creditors	67,505	17,579
Cash generated from operations	<u>46,338</u>	<u>36,734</u>
Interest paid	(7,297)	(7,521)
Interest received	225	122
Net cash from operating activities	<u>39,266</u>	<u>29,335</u>
Cash flows from investing activities		
Purchase of tangible assets	(20,043)	(5,500)
Net cash used in investing activities	<u>(20,043)</u>	<u>(5,500)</u>
Cash flows from financing activities		
Proceeds from borrowings	(13,889)	(13,889)
Net cash used in financing activities	<u>(13,889)</u>	<u>(13,889)</u>
Net increase in cash and cash equivalents	5,334	9,946
Cash and cash equivalents at beginning of year	76,892	66,946
Cash and cash equivalents at end of year	<u>82,226</u>	<u>76,892</u>

The notes on pages 16 to 26 form part of these financial statements.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 November 2024

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 Tynegate Precinct, Sunderland Road, Gateshead, Tyne & Wear, NE8 3HY.

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

Tangible fixed assets

The building is not owned by the charity but the school has all the rights and obligations on the building, as well as all the risks and rewards associated with it.

The trustees have chosen to show the property in the accounts the users of the accounts gain a better understanding as to what is happening in the charity.

Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the 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

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. 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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

3. Accounting policies *(continued)*

Incoming resources

All income is 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 contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. The building is not owned by the charity but the school has all the rights and obligations on the building, as well as all the risks and rewards associated with it. Land and buildings represents capital expenditure incurred by the charity as the fabric of the building. Despite the fact that the building is actually owned by a separate entity, the additions belong to the Gateshead Cheder Ltd.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

3. Accounting policies *(continued)*

Depreciation

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

Freehold property	-	2% straight line
Fixtures and fittings	-	15% straight line
Motor vehicles	-	15% straight line
Equipment	-	15% straight line

Impairment of fixed assets

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

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

Stocks

Stocks are measured at the lower of cost and value in use. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

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

Defined contribution plans

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

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

4. Limited by guarantee

The Gateshead Cheder Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	112,860	–	112,860

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Grants received from public authority	–	518,364	518,364
C S T grants receivable	54,804	23,542	78,346
	<u>167,664</u>	<u>541,906</u>	<u>709,570</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	92,676	–	92,676
Grants			
Grants received from public authority	–	375,128	375,128
C S T grants receivable	7,645	73,691	81,336
	<u>100,321</u>	<u>448,819</u>	<u>549,140</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income from charitable activities	<u>1,310</u>	<u>1,310</u>	<u>–</u>	<u>–</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>225</u>	<u>225</u>	<u>122</u>	<u>122</u>

8. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Voluntary contributions	155,622	155,622	164,656	164,656
Childcare	781,652	781,652	845,359	845,359
Transport	28,199	28,199	33,564	33,564
Services Rendered	68,896	68,896	16,647	16,647
	<u>1,034,369</u>	<u>1,034,369</u>	<u>1,060,226</u>	<u>1,060,226</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Grants receivable	1,658	1,658	4,104	4,104

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Teaching & educational expenditure	938,932	541,906	1,480,838
Welfare Expenses	330,000	–	330,000
Support costs	46,679	–	46,679
	<u>1,315,611</u>	<u>541,906</u>	<u>1,857,517</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Teaching & educational expenditure	780,604	448,819	1,229,424
Welfare Expenses	273,900	–	273,900
Support costs	42,314	–	42,313
	<u>1,096,818</u>	<u>448,819</u>	<u>1,545,637</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Teaching & educational expenditure	1,480,838	36,779	1,517,617	1,262,195
Welfare Expenses	330,000	–	330,000	273,900
Governance costs	–	9,900	9,900	9,542
	<u>1,810,838</u>	<u>46,679</u>	<u>1,857,517</u>	<u>1,545,637</u>

12. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Staff costs	23,667	23,667	20,544
General office	13,112	13,112	12,227
Governance costs	9,900	9,900	9,540
	<u>46,679</u>	<u>46,679</u>	<u>42,311</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

13. Analysis of grants

	2024	2023
	£	£
Grants to institutions		
Gateshead Kollel	–	7,500
Total grants	<u>–</u>	<u>7,500</u>

14. Net (expenditure)/income

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>44,422</u>	<u>38,117</u>

15. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>7,140</u>	<u>6,900</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>2,760</u>	<u>2,640</u>

16. Staff costs

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

	2024	2023
	£	£
Wages and salaries	1,029,667	792,754
Employer contributions to pension plans	3,159	1,880
	<u>1,032,826</u>	<u>794,634</u>

The average head count of employees during the year was 132 (2023: 103). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of administrative staff	3	3
Number of teaching staff (full & part time)	73	56
	<u>76</u>	<u>59</u>

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

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

17. Trustee remuneration and expenses

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

18. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 December 2023	267,209	152,717	–	95,973	515,899
Additions	9,480	3,563	7,000	–	20,043
At 30 November 2024	<u>276,689</u>	<u>156,280</u>	<u>7,000</u>	<u>95,973</u>	<u>535,942</u>
Depreciation					
At 1 December 2023	8,698	76,000	–	25,508	110,206
Charge for the year	5,534	23,442	1,050	14,396	44,422
At 30 November 2024	<u>14,232</u>	<u>99,442</u>	<u>1,050</u>	<u>39,904</u>	<u>154,628</u>
Carrying amount					
At 30 November 2024	<u>262,457</u>	<u>56,838</u>	<u>5,950</u>	<u>56,069</u>	<u>381,314</u>
At 30 November 2023	<u>258,511</u>	<u>76,717</u>	<u>–</u>	<u>70,465</u>	<u>405,693</u>

Land and buildings represent work performed on the school building.

19. Stocks

	2024 £	2023 £
Raw materials and consumables	<u>40,400</u>	<u>24,900</u>

20. Debtors

	2024 £	2023 £
Trade debtors	189,355	258,424
Prepayments and accrued income	6,256	–
Loans	–	6,219
Other debtors	37,159	31,952
	<u>232,770</u>	<u>296,595</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

21. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	13,888	13,888
Trade creditors	137,779	82,404
Accruals and deferred income	16,869	24,154
Other creditors	109,964	86,834
	<u>278,500</u>	<u>207,280</u>

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

	2024	2023
	£	£
Bank loans and overdrafts	74,075	87,964
Other creditors	65,917	76,917
	<u>139,992</u>	<u>164,881</u>

Bank loans and overdrafts are secured on the land and buildings of the charity.

23. 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 £3,159 (2023: £1,880).

24. Analysis of charitable funds

Unrestricted funds

	At 1 December 2023 £	Income £	Expenditure £	At 30 November r 2024 £
General funds	<u>431,919</u>	<u>1,203,568</u>	<u>(1,317,269)</u>	<u>318,218</u>

	At 1 December 2022 £	Income £	Expenditure £	At 30 November 2023 £
General funds	<u>372,172</u>	<u>1,160,669</u>	<u>(1,100,922)</u>	<u>431,919</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

24. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 December 2023 £	Income £	Expenditure £	At 30 November 2024 £
Restricted fund - grants receivable	–	541,906	(541,906)	–

	At 1 December 2022 £	Income £	Expenditure £	At 30 November 2023 £
Restricted fund - grants receivable	–	448,819	(448,819)	–

25. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	381,314	381,314
Current assets	355,396	355,396
Creditors less than 1 year	(278,500)	(278,500)
Creditors greater than 1 year	(139,992)	(139,992)
Net assets	318,218	318,218

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	405,693	405,693
Current assets	398,387	398,387
Creditors less than 1 year	(207,280)	(207,280)
Creditors greater than 1 year	(164,881)	(164,881)
Net assets	431,919	431,919

26. Analysis of changes in net debt

	At 1 Dec 2023 £	Cash flows £	At 30 Nov 2024 £
Cash at bank and in hand	76,892	5,334	82,226
Debt due within one year	(13,888)	–	(13,888)
Debt due after one year	(87,964)	13,889	(74,075)
	<u>(24,960)</u>	<u>19,223</u>	<u>(5,737)</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

27. Related parties

Mr P Abenson, trustee of The Gateshead Cheder Ltd, lent various sums over a number of years to The Gateshead Cheder Ltd on an interest free and long term basis. The balance at the year end amounted to £29,617.

Mr Z Abenson is a related party by virtue of the fact that he is the brother of trustee Mr P Abenson. Mr Z Abenson is an employee of the charity and received £9,263 during the year.

Mrs E Kaufman is a related party by virtue of the fact that she is the sister of trustee Mr P Abenson. Mrs E Kaufman is an employee of the charity and received £8,875 during the year.

28. Taxation

The Gateshead Cheder Ltd 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.

THE GATESHEAD CHEDER LIMITED

England & Wales - Charity number 1130433

Accounts

COMPANY REGISTRATION NUMBER: 6935713
CHARITY REGISTRATION NUMBER: 1130433

The Gateshead Cheder Ltd
Company Limited by Guarantee
Financial Statements
30 November 2023

HAFFNER HOFF LTD
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The Gateshead Cheder Ltd

Company Limited by Guarantee

Financial Statements

Year ended 30 November 2023

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The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 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 30 November 2023.

Reference and administrative details

Registered charity name The Gateshead Cheder Ltd

Charity registration number 1130433

Company registration number 6935713

Principal office and registered office Tynegate Precinct
Sunderland Road
Gateshead
Tyne & Wear
NE8 3HY

The trustees S Kohn
P Abenson

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

Bankers Lloyds Bank plc
15 West Street
Gateshead
Tyne & Wear
NE8 1DP

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2023

Structure, governance and management

The Gateshead Cheder Ltd is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 16 June 2009 as a company and the company number is 6935713. It was registered as a charity on 30 June 2009 with a charity number 1130433.

Organisation

The trustees are responsible for the control and direction of the school together with the governors. The day to day running of the school is carried out by the trustees in consultation with the senior management team.

Recruitment of trustees

Recruitment and appointment of new trustees is in line with the Memorandum and Articles of Association 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 J Elzas on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Training and induction of trustees is applied as applicable.

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 running of the school. These risks are managed by the trustees ensuring the right staff are utilised and the right policies are implemented.

In terms of financial risk, this is dependent on the efficient collection of voluntary contributions from parents and on charitable contributions from members of the local community. If external fund raising is not maximised this can have a negative impact on the school with regard to the recruitment of the most suitably qualified teachers as well as on extra curricular activities. Acquisition of educational material would also be restricted.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all aspects of the school management.

Risk Management

The process of examining the risks to which the charity is exposed is ongoing and the trustees are planning to further develop systems to monitor and control these risks in order to lessen their potential impact on the Charity.

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2023

Objectives and activities

Objects

The objects of the charity are (i) the advancement of orthodox Jewish religious education and education in general and (ii) the advancement of such other objects as are for the benefit of the public and are charitable according to English Law.

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 pays out grants in line with the objects as stated in the Memorandum and Articles of Association.

Principal Activities of the year

The charity is funded by voluntary contributions, grants and donations. The charity provides education to children in the Gateshead area.

Objectives for the year

This year, the focus has been on the continued achievement of academic performance.

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

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

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2023

Achievements and performance

During the year the charity received £164,655 in voluntary contributions (2022: £126,311), £845,359 in childcare fees (2022: £767,896), £33,563 in transportation fees (2022: £13,835), £16,647 in services rendered (2022: £26,475) and £92,676 in donations (2022: £186,251).

The charity paid out £1,545,637 for teaching, direct educational expenditure and support costs (2022: £1,416,835). The charity was successful in dispensing education to children of various ages during the year. The charity operated a school called a Cheder that educated 424 boys aged 3 to 16 in the Gateshead area.

The School received notification from the DfE in February 2023 that the request for a material change for its registered capacity has been approved. The permitted maximum number of pupils has now been increased to 475.

The charity also had grants receivable from CST and Gateshead MBC and others amounting to £456,464 during the year (2022: £390,336).

Grants totalling £7,500 were paid out to needy individuals and various other educational establishments during the year (2022: £51,080). These grants were made in line with the stated objects of the charity.

There were no investments made during the year.

Related party transactions are as disclosed in the notes to the accounts.

Fundraising costs incurred during the year are as detailed in the notes to the accounts as applicable.

The building is not owned by the charity but the school has all rights and obligations on the building as well as all risks and rewards associated with it. Land and buildings represents capital expenditure incurred by the charity as the fabric of the building. Despite the fact that the building is actually owned by a separate entity, the additions belong to the Gateshead Cheder Ltd.

There was an overall net income and net movement in funds for the year amounting to £59,747 representing zero net income on the restricted fund as well as £59,747 net income on the unrestricted fund. This compares to 2022 where there was overall net income and net movement in funds for the year amounting to £89,610 representing net income on the restricted fund of zero as well as £89,610 net income on the unrestricted fund.

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2023

Financial review

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

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The free reserves represented by the current assets are in a healthy state.

It is the policy of the charity to maintain unrestricted funds at a level sufficient to cover unforeseen and major expenditure and shortfalls in income. The trustees remain confident in their ability to raise the necessary funds, thereby adhering to the stated policy and to the maintenance of a balanced budget. Additionally, most of the current liabilities and all of the long term liabilities are interest free loans from well wishers who want the school to succeed and would not call them in to the detriment of the charity.

The free reserves, represented by the net current assets of the charity stand at £191,107. The trustees are aware of the position of net liabilities and are confident that this will not affect the going concern of the charity.

Prior Year Adjustment

The land and buildings were revalued on the basis of a long leasehold. The trustees are now of the opinion that its not a long leasehold. Consequently the trustees have now opted to reverse the revaluation of the land and building in the previous period. The figure in land and buildings reflects additions paid for by the charity.

There were also amounts that for previous years were included in land and buildings additions that should have been included as fixtures and fittings and as equipment. The trustees opted to reverse this for the previous period.

Plans for future periods

The trustees plan to continue raising funds for projects in line with the memorandum and articles of association and to pursue those educational objectives and projects by operating and maintaining the school with all the resources available to the charity.

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2023

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.

Auditor

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

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

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

The trustees' annual report was approved on 16 August 2024 and signed on behalf of the board of trustees by:

P Abenson
Trustee

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees

Year ended 30 November 2023

Opinion

We have audited the financial statements of The Gateshead Cheder Ltd (the 'charity') for the year ended 30 November 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 30 November 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 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees *(continued)*

Year ended 30 November 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 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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 take advantage of the small companies' exemptions from the requirement to prepare a strategic report.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees *(continued)*

Year ended 30 November 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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees *(continued)*

Year ended 30 November 2023

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 identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

the nature of the industry and sector, control environment and business performance;

results of our enquiries of management about their own identification and assessment of the risks of irregularities;

any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees *(continued)*

Year ended 30 November 2023

reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

enquiring of management concerning actual and potential litigation and claims;

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees *(continued)*

Year ended 30 November 2023

- 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.

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

Use of our report

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

Mr Howard Schwalbe ACA (Senior Statutory Auditor)

For and on behalf of
Haffner Hoff Ltd
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

16 August 2024

The Gateshead Cheder Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 November 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	100,321	448,819	549,140	576,587
Investment income	6	122	–	122	2
Other income	7	1,060,226	–	1,060,226	934,517
Total income		<u>1,160,669</u>	<u>448,819</u>	<u>1,609,488</u>	<u>1,511,106</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	4,104	–	4,104	4,661
Expenditure on charitable activities	9,10	1,096,818	448,819	1,545,637	1,416,835
Total expenditure		<u>1,100,922</u>	<u>448,819</u>	<u>1,549,741</u>	<u>1,421,496</u>
Net income and net movement in funds		<u>59,747</u>	<u>–</u>	<u>59,747</u>	<u>89,610</u>
Reconciliation of funds					
Total funds brought forward		372,172	–	372,172	282,562
Total funds carried forward		<u>431,919</u>	<u>–</u>	<u>431,919</u>	<u>372,172</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 16 to 26 form part of these financial statements.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Statement of Financial Position

30 November 2023

		2023		2022
	Note	£	£	(restated) £
Fixed assets				
Tangible fixed assets	17		405,693	438,310
Current assets				
Stocks	18	24,900		18,200
Debtors	19	296,595		210,804
Cash at bank and in hand		76,892		66,946
		<u>398,387</u>		<u>295,950</u>
Creditors: amounts falling due within one year	20	<u>207,280</u>		<u>174,330</u>
Net current assets			<u>191,107</u>	<u>121,620</u>
Total assets less current liabilities			<u>596,800</u>	<u>559,930</u>
Creditors: amounts falling due after more than one year	21		<u>164,881</u>	<u>187,758</u>
Net assets			<u>431,919</u>	<u>372,172</u>
Funds of the charity				
Unrestricted funds			<u>431,919</u>	<u>372,172</u>
Total charity funds	23		<u>431,919</u>	<u>372,172</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 16 August 2024, and are signed on behalf of the board by:

P Abenson
Trustee

The notes on pages 16 to 26 form part of these financial statements.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 November 2023

	2023	2022 <i>(restated)</i>
	£	£
Cash flows from operating activities		
Net income	59,747	89,610
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	38,117	11,330
Other interest receivable and similar income	(122)	(2)
Interest payable and similar charges	7,521	–
Accrued expenses/(income)	6,383	(15,259)
<i>Changes in:</i>		
Stocks	(6,700)	(3,100)
Trade and other debtors	(85,791)	(28,681)
Trade and other creditors	17,579	(34,323)
Cash generated from operations	36,734	19,575
Interest paid	(7,521)	–
Interest received	122	2
Net cash from operating activities	<u>29,335</u>	<u>19,577</u>
Cash flows from investing activities		
Purchase of tangible assets	(5,500)	(2,002)
Net cash used in investing activities	<u>(5,500)</u>	<u>(2,002)</u>
Cash flows from financing activities		
Proceeds from borrowings	(13,889)	(9,259)
Net cash used in financing activities	<u>(13,889)</u>	<u>(9,259)</u>
Net increase in cash and cash equivalents	9,946	8,316
Cash and cash equivalents at beginning of year	66,946	58,630
Cash and cash equivalents at end of year	<u>76,892</u>	<u>66,946</u>

The notes on pages 16 to 26 form part of these financial statements.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 November 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 Tynegate Precinct, Sunderland Road, Gateshead, Tyne & Wear, NE8 3HY.

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

Tangible fixed assets

The building is not owned by the charity but the school has all the rights and obligations on the building, as well as all the risks and rewards associated with it.

The trustees have chosen to show the property in the accounts the users of the accounts gain a better understanding as to what is happening in the charity.

Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the 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

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. 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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

3. Accounting policies *(continued)*

Incoming resources

All income is 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 contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. The building is not owned by the charity but the school has all the rights and obligations on the building, as well as all the risks and rewards associated with it. Land and buildings represents capital expenditure incurred by the charity as the fabric of the building. Despite the fact that the building is actually owned by a separate entity, the additions belong to the Gateshead Cheder Ltd.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

3. Accounting policies *(continued)*

Depreciation

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

Freehold property	-	2% straight line
Fixtures and fittings	-	15% straight line
Equipment	-	15% straight line

Impairment of fixed assets

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

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

Stocks

Stocks are measured at the lower of cost and value in use. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

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

Defined contribution plans

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

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

4. Limited by guarantee

The Gateshead Cheder Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Donations			
Donations	92,676	–	92,676

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Grants			
Grants received from public authority	–	375,128	375,128
C S T grants receivable	7,645	73,691	81,336
	<u>100,321</u>	<u>448,819</u>	<u>549,140</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	<i>(restated)</i> £
Donations			
Donations	186,251	–	186,251
Grants			
Grants received from public authority	–	321,039	321,039
C S T grants receivable	–	69,297	69,297
	<u>186,251</u>	<u>390,336</u>	<u>576,587</u>

6. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	<i>(restated)</i> £
Bank interest receivable	<u>122</u>	<u>122</u>	<u>2</u>	<u>2</u>

7. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	<i>(restated)</i> £
Voluntary contributions	164,656	164,656	126,311	126,311
Childcare fees	845,359	845,359	767,896	767,896
Transport fees	33,564	33,564	13,835	13,835
Services Rendered	16,647	16,647	26,475	26,475
	<u>1,060,226</u>	<u>1,060,226</u>	<u>934,517</u>	<u>934,517</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

8. Costs of other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£	£
Advertising, promotions & appeals	<u>4,104</u>	<u>4,104</u>	<u>4,661</u>	<u>4,661</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Teaching & educational expenditure	1,054,504	448,819	1,503,324
Support costs	<u>42,314</u>	<u>–</u>	42,313
	<u>1,096,818</u>	<u>448,819</u>	1,545,637

	Unrestricted Funds	Restricted Funds	Total Funds 2022 <i>(restated)</i>
	£	£	£
Teaching & educational expenditure	991,446	390,336	1,381,782
Support costs	<u>35,053</u>	<u>–</u>	<u>35,053</u>
	<u>1,026,499</u>	<u>390,336</u>	<u>1,416,835</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Teaching & educational expenditure	1,495,824	7,500	32,771	1,536,095	1,408,452
Governance costs	<u>–</u>	<u>–</u>	<u>9,542</u>	9,542	8,383
	<u>1,495,824</u>	<u>7,500</u>	<u>42,313</u>	1,545,637	<u>1,416,835</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
Staff costs	20,544	20,544	17,658
General office	12,227	12,227	9,012
Governance costs	<u>9,542</u>	9,542	8,383
	<u>42,313</u>	42,313	<u>35,053</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

12. Analysis of grants

	2023	2022 <i>(restated)</i>
	£	£
Grants to institutions		
Gateshead Kollel	7,500	22,500
Other educational grants	–	28,580
	<u>7,500</u>	<u>51,080</u>
Total grants	<u>7,500</u>	<u>51,080</u>

13. Net income

Net income is stated after charging/(crediting):

	2023	2022 <i>(restated)</i>
	£	£
Depreciation of tangible fixed assets	<u>38,117</u>	<u>11,330</u>

14. Auditors remuneration

	2023	2022 <i>(restated)</i>
	£	£
Fees payable for the audit of the financial statements	<u>6,900</u>	<u>7,260</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>2,640</u>	<u>1,232</u>

15. Staff costs

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

	2023	2022 <i>(restated)</i>
	£	£
Wages and salaries	792,754	702,299
Social security costs	–	354
Employer contributions to pension plans	<u>1,880</u>	<u>1,685</u>
	<u>794,634</u>	<u>704,338</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

15. Staff costs *(continued)*

The average head count of employees during the year was 103 (2022: 99). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of administrative staff	3	3
Number of teaching staff (full & part time)	56	52
	<u>59</u>	<u>55</u>

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

16. Trustee remuneration and expenses

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

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 December 2022 (as restated)	261,709	152,717	95,973	510,399
Additions	5,500	–	–	5,500
At 30 November 2023	<u>267,209</u>	<u>152,717</u>	<u>95,973</u>	<u>515,899</u>
Depreciation				
At 1 December 2022	–	59,043	13,046	72,089
Charge for the year	8,698	16,957	12,462	38,117
At 30 November 2023	<u>8,698</u>	<u>76,000</u>	<u>25,508</u>	<u>110,206</u>
Carrying amount				
At 30 November 2023	<u>258,511</u>	<u>76,717</u>	<u>70,465</u>	<u>405,693</u>
At 30 November 2022	<u>261,709</u>	<u>93,674</u>	<u>82,927</u>	<u>438,310</u>

Land and buildings represent work performed on the school building.

18. Stocks

	2023	2022 <i>(restated)</i>
	£	£
Raw materials and consumables	<u>24,900</u>	<u>18,200</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

19. Debtors

	2023	2022 <i>(restated)</i>
	£	£
Trade debtors	258,424	181,421
Loans	6,219	6,219
Other debtors	31,952	23,164
	<u>296,595</u>	<u>210,804</u>

20. Creditors: amounts falling due within one year

	2023	2022 <i>(restated)</i>
	£	£
Bank loans and overdrafts	13,888	–
Trade creditors	82,404	80,766
Accruals and deferred income	24,154	17,771
Other creditors	86,834	75,793
	<u>207,280</u>	<u>174,330</u>

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

	2023	2022 <i>(restated)</i>
	£	£
Bank loans and overdrafts	87,964	115,741
Other creditors	76,917	72,017
	<u>164,881</u>	<u>187,758</u>

Bank loans and overdrafts are secured on the freehold land and buildings of the charity.

22. 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 £1,880 (2022: £1,685).

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

23. Analysis of charitable funds

Unrestricted funds

	At 1 December 2022 £	Income £	Expenditure £	At 30 November r 2023 £
General funds	<u>372,172</u>	<u>1,160,669</u>	<u>(1,100,922)</u>	<u>431,919</u>

	At 1 December 2021 £	Income £	Expenditure £	At 30 November 2022 £
General funds	<u>282,562</u>	<u>1,120,770</u>	<u>(1,031,160)</u>	<u>372,172</u>

Restricted funds

	At 1 December 2022 £	Income £	Expenditure £	At 30 November r 2023 £
Restricted fund - grants receivable	<u>–</u>	<u>448,819</u>	<u>(448,819)</u>	<u>–</u>

	At 1 December 2021 £	Income £	Expenditure £	At 30 November 2022 £
Restricted fund - grants receivable	<u>–</u>	<u>390,336</u>	<u>(390,336)</u>	<u>–</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2023

24. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	405,693	405,693
Current assets	398,387	398,387
Creditors less than 1 year	(207,280)	(207,280)
Creditors greater than 1 year	(164,881)	(164,881)
Net assets	431,919	431,919

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	438,310	438,310
Current assets	295,950	295,950
Creditors less than 1 year	(174,330)	(174,330)
Creditors greater than 1 year	(187,758)	(187,758)
Net assets	372,172	372,172

25. Analysis of changes in net debt

	At 1 Dec 2022 £	Cash flows £	At 30 Nov 2023 £
Cash at bank and in hand	66,946	9,946	76,892
Debt due within one year	–	(13,888)	(13,888)
Debt due after one year	(115,741)	27,777	(87,964)
	(48,795)	23,835	(24,960)

26. Related parties

Mr P Abenson, trustee of The Gateshead Cheder Ltd, lent various sums over a number of years to The Gateshead Cheder Ltd on an interest free and long term basis. The balance at the year end amounted to £35,617.

Mr Z Abenson is a related party by virtue of the fact that he is the brother of trustee Mr P Abenson. Mr Z Abenson is an employee of the charity and received £8314 during the year.

27. Taxation

The Gateshead Cheder Ltd 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.

THE GATESHEAD CHEDER LIMITED

England & Wales - Charity number 1130433

Accounts

COMPANY REGISTRATION NUMBER: 6935713
CHARITY REGISTRATION NUMBER: 1130433

The Gateshead Cheder Ltd
Company Limited by Guarantee
Financial Statements
30 November 2022

HAFFNER HOFF LTD
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The Gateshead Cheder Ltd

Company Limited by Guarantee

Financial Statements

Year ended 30 November 2022

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The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2022

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 30 November 2022.

Reference and administrative details

Registered charity name The Gateshead Cheder Ltd

Charity registration number 1130433

Company registration number 6935713

Principal office and registered office Tynegate Precinct
Sunderland Road
Gateshead
Tyne & Wear
NE8 3HY

The trustees

S Kohn
P Abenson

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

Bankers Lloyds Bank plc
15 West Street
Gateshead
Tyne & Wear
NE8 1DP

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2022

Structure, governance and management

The Gateshead Cheder Ltd is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 16 June 2009 as a company and the company number is 6935713. It was registered as a charity on 30 June 2009 with a charity number 1130433.

Organisation

The trustees are responsible for the control and direction of the school together with the governors. The day to day running of the school is carried out by the trustees in consultation with the senior management team.

Recruitment of trustees

Recruitment and appointment of new trustees is in line with the Memorandum and Articles of Association 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 J Elzas on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Training and induction of trustees is applied as applicable.

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 running of the school. These risks are managed by the trustees ensuring the right staff are utilised and the right policies are implemented.

In terms of financial risk, this is dependent on the efficient collection of voluntary contributions from parents and on charitable contributions from members of the local community. If external fund raising is not maximised this can have a negative impact on the school with regard to the recruitment of the most suitably qualified teachers as well as on extra curricular activities. Acquisition of educational material would also be restricted.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all aspects of the school management.

Risk Management

The process of examining the risks to which the charity is exposed is ongoing and the trustees are planning to further develop systems to monitor and control these risks in order to lessen their potential impact on the Charity.

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2022

Objectives and activities

Objects

The objects of the charity are (i) the advancement of orthodox Jewish religious education and education in general and (ii) the advancement of such other objects as are for the benefit of the public and are charitable according to English Law.

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 pays out grants in line with the objects as stated in the Memorandum and Articles of Association.

Principal Activities of the year

The charity is funded by voluntary contributions, grants and donations. The charity provides education to children in the Gateshead area.

Objectives for the year

This year, the focus has been on the continued achievement of academic performance.

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

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

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2022

Achievements and performance

During the year the charity received £126,311 in voluntary contributions (2021: £79,079), £767,896 in childcare fees (2021: £786,948), £13,835 in transportation fees (2021: £4,781), £26,475 in services rendered (2021: £17,325) and £186,251 in donations (2021: £186,538).

The charity paid out £1,416,835 for teaching, direct educational expenditure and support costs (2021: £1,384,819). The charity was successful in dispensing education to children of various ages during the year. The charity operated a school called a Cheder that educated 347 boys aged 3 to 16 in the Gateshead area.

The School received notification from the DfE in February 2023 that the request for a material change for its registered capacity has been approved. The permitted maximum number of pupils has now been increased to 475.

The charity also had grants receivable from CST and Gateshead MBC and others amounting to £390,336 during the year (2021: £346,719).

Grants totalling £51,080 were paid out to needy individuals and various other educational establishments during the year (2021: £42,125). These grants were made in line with the stated objects of the charity.

There were no investments made during the year.

Related party transactions are as disclosed in the notes to the accounts.

Fundraising costs incurred during the year are as detailed in the notes to the accounts as applicable.

The building is not owned by the charity but the school has all rights and obligations on the building as well as all risks and rewards associated with it. The trustees have chosen to show the property so that users of the accounts gain a better understanding of what is actually happening in the charity.

There was an overall net income and net movement in funds for the year amounting to £89,610 representing zero net income on the restricted fund as well as £89,610 net income on the unrestricted fund. This compares to 2021 where there was overall net income and net movement in funds for the year amounting to £43,653 representing net income on the restricted fund of £26,228 as well as £69,881 net income on the unrestricted fund.

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2022

Financial review

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

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The free reserves represented by the current assets are in a healthy state.

It is the policy of the charity to maintain unrestricted funds at a level sufficient to cover unforeseen and major expenditure and shortfalls in income. The trustees remain confident in their ability to raise the necessary funds, thereby adhering to the stated policy and to the maintenance of a balanced budget. Additionally, most of the current liabilities and all of the long term liabilities are interest free loans from well wishers who want the school to succeed and would not call them in to the detriment of the charity.

The free reserves, represented by the net current assets of the charity stand at £121,620. The trustees are aware of the position of net liabilities and are confident that this will not affect the going concern of the charity.

Plans for future periods

The trustees plan to continue raising funds for projects in line with the memorandum and articles of association and to pursue those educational objectives and projects by operating and maintaining the school with all the resources available to the charity.

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 Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2022

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.

Auditor

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

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

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

The trustees' annual report was approved on 3 May 2023 and signed on behalf of the board of trustees by:

P Abenson
Trustee

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees

Year ended 30 November 2022

Opinion

We have audited the financial statements of The Gateshead Cheder Ltd (the 'charity') for the year ended 30 November 2022 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 30 November 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees *(continued)*

Year ended 30 November 2022

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 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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 take advantage of the small companies' exemptions from the requirement to prepare a strategic report.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees *(continued)*

Year ended 30 November 2022

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees *(continued)*

Year ended 30 November 2022

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 identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

the nature of the industry and sector, control environment and business performance;

results of our enquiries of management about their own identification and assessment of the risks of irregularities;

any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees *(continued)*

Year ended 30 November 2022

reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

enquiring of management concerning actual and potential litigation and claims;

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Trustees *(continued)*

Year ended 30 November 2022

- 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.

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

Use of our report

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

Mr Howard Schwalbe ACA (Senior Statutory Auditor)

For and on behalf of
Haffner Hoff Ltd
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

3 May 2023

The Gateshead Cheder Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 November 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	186,251	390,336	576,587	558,895
Investment income	6	2	–	2	1
Other income	7	934,517	–	934,517	888,133
Total income		<u>1,120,770</u>	<u>390,336</u>	<u>1,511,106</u>	<u>1,447,029</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	4,661	–	4,661	18,557
Expenditure on charitable activities	9,10	1,026,499	390,336	1,416,835	1,384,819
Total expenditure		<u>1,031,160</u>	<u>390,336</u>	<u>1,421,496</u>	<u>1,403,376</u>
Net income and net movement in funds		<u>89,610</u>	<u>–</u>	<u>89,610</u>	<u>43,653</u>
Reconciliation of funds					
Total funds brought forward		1,342,562	–	1,342,562	1,298,909
Total funds carried forward		<u>1,432,172</u>	<u>–</u>	<u>1,432,172</u>	<u>1,342,562</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 16 to 26 form part of these financial statements.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Statement of Financial Position

30 November 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	17		1,498,310	1,507,638
Current assets				
Stocks	18	18,200		15,100
Debtors	19	210,804		182,123
Cash at bank and in hand		66,946		58,630
		295,950		255,853
Creditors: amounts falling due within one year	20	174,330		161,429
Net current assets			121,620	94,424
Total assets less current liabilities			1,619,930	1,602,062
Creditors: amounts falling due after more than one year	21		187,758	259,500
Net assets			1,432,172	1,342,562
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		1,060,000		1,060,000
Other unrestricted income funds		372,172		282,562
Total unrestricted funds		1,432,172		1,342,562
Total charity funds	23		1,432,172	1,342,562

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 3 May 2023, and are signed on behalf of the board by:

P Abenson
Trustee

The notes on pages 16 to 26 form part of these financial statements.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 November 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	89,610	43,653
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	11,330	11,030
Other interest receivable and similar income	(2)	(1)
Accrued (income)/expenses	(15,259)	12,213
<i>Changes in:</i>		
Stocks	(3,100)	(15,100)
Trade and other debtors	(28,681)	(108,769)
Trade and other creditors	(34,323)	(77,904)
Cash generated from operations	19,575	(134,878)
Interest received	1	1
Net cash from/(used in) operating activities	<u>19,577</u>	<u>(134,877)</u>
Cash flows from investing activities		
Purchase of tangible assets	(2,002)	(25,978)
Net cash used in investing activities	<u>(2,002)</u>	<u>(25,978)</u>
Cash flows from financing activities		
Proceeds from borrowings	(9,259)	125,000
Net cash (used in)/from financing activities	<u>(9,259)</u>	<u>125,000</u>
Net increase/(decrease) in cash and cash equivalents	8,315	(35,855)
Cash and cash equivalents at beginning of year	58,631	94,486
Cash and cash equivalents at end of year	<u>66,946</u>	<u>58,631</u>

The notes on pages 16 to 26 form part of these financial statements.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 November 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Tynegate Precinct, Sunderland Road, Gateshead, Tyne & Wear, NE8 3HY.

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

Tangible fixed assets

The building is not owned by the charity but the school has all the rights and obligations on the building, as well as all the risks and rewards associated with it.

The trustees have chosen to show the property in the accounts the users of the accounts gain a better understanding as to what is happening in the charity.

Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the 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

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. 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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

3. Accounting policies *(continued)*

Incoming resources

All income is 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 contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. The building is not owned by the charity but the school has all the rights and obligations on the building, as well as all the risks and rewards associated with it.

The trustees have chosen to show the property in the accounts so that users of the accounts gain a better understanding as to what is happening in the charity.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

3. Accounting policies *(continued)*

Depreciation

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

Fixtures and fittings	-	15% straight line
Equipment	-	15% straight line

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

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.

Stocks

Stocks are measured at the lower of cost and value in use. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

Defined contribution plans

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

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

4. Limited by guarantee

The Gateshead Cheder Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	186,251	–	186,251
Grants			
Grants received from public authority	–	321,039	321,039
C S T grants receivable	–	69,297	69,297
J R S Grants	–	–	–
	<u>186,251</u>	<u>390,336</u>	<u>576,587</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	186,769	–	186,769
Grants			
Grants received from public authority	–	274,857	274,857
C S T grants receivable	–	71,862	71,862
J R S Grants	25,407	–	25,407
	<u>212,176</u>	<u>346,719</u>	<u>558,895</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>2</u>	<u>2</u>	<u>1</u>	<u>1</u>

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Voluntary contributions	126,311	126,311	79,079	79,079
Childcare fees	767,896	767,896	786,948	786,948
Transport fees	13,835	13,835	4,781	4,781
Services Rendered	26,475	26,475	17,325	17,325
	<u>934,517</u>	<u>934,517</u>	<u>888,133</u>	<u>888,133</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Advertising, promotions & appeals	4,661	4,661	18,557	18,557

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Teaching & educational expenditure	991,446	390,336	1,381,782
Support costs	35,053	–	35,053
	<u>1,026,499</u>	<u>390,336</u>	<u>1,416,835</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Teaching & educational expenditure	963,386	372,947	1,336,333
Support costs	48,486	–	48,486
	<u>1,011,872</u>	<u>372,947</u>	<u>1,384,819</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Teaching & educational expenditure	1,330,702	51,080	26,670	1,408,452	1,375,580
Governance costs	–	–	8,383	8,383	9,239
	<u>1,330,702</u>	<u>51,080</u>	<u>35,053</u>	<u>1,416,835</u>	<u>1,384,819</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Staff costs	17,658	17,658	27,766
General office	9,012	9,012	11,481
Governance costs	8,383	8,383	9,239
	<u>35,053</u>	<u>35,053</u>	<u>48,486</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

12. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Gateshead Kolliel	22,500	25,000
Other educational grants	28,580	17,125
	<u>51,080</u>	<u>42,125</u>
Total grants	<u>51,080</u>	<u>42,125</u>

13. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	11,330	11,030

14. Auditors remuneration

	2022 £	2021 £
Fees payable for the audit of the financial statements	7,260	6,600
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	1,232	2,640

15. Staff costs

The average head count of employees during the year was 99 (2021: 104). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of administrative staff	3	3
Number of teaching staff (full & part time)	52	55
	<u>55</u>	<u>58</u>

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

16. Trustee remuneration and expenses

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

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 December 2021	1,494,864	60,460	13,073	1,568,397
Additions	–	2,002	–	2,002
At 30 November 2022	<u>1,494,864</u>	<u>62,462</u>	<u>13,073</u>	<u>1,570,399</u>
Depreciation				
At 1 December 2021	–	49,674	11,085	60,759
Charge for the year	–	9,369	1,961	11,330
At 30 November 2022	<u>–</u>	<u>59,043</u>	<u>13,046</u>	<u>72,089</u>
Carrying amount				
At 30 November 2022	<u>1,494,864</u>	<u>3,419</u>	<u>27</u>	<u>1,498,310</u>
At 30 November 2021	<u>1,494,864</u>	<u>10,786</u>	<u>1,988</u>	<u>1,507,638</u>

18. Stocks

	2022 £	2021 £
Raw materials and consumables	<u>18,200</u>	<u>15,100</u>

19. Debtors

	2022 £	2021 £
Trade debtors	181,421	134,301
Loans	6,219	16,219
Other debtors	23,164	31,603
	<u>210,804</u>	<u>182,123</u>

20. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	80,766	42,985
Accruals and deferred income	17,771	33,030
Other creditors	75,793	85,414
	<u>174,330</u>	<u>161,429</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

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

	2022	2021
	£	£
Bank loans and overdrafts	115,741	125,000
Other creditors	72,017	134,500
	<u>187,758</u>	<u>259,500</u>

Bank loans and overdrafts are secured on the freehold land and buildings of the charity.

22. 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 £1,685 (2021: £2,077).

23. Analysis of charitable funds

Unrestricted funds

	At 1 December 2021 £	Income £	Expenditure £	At 30 November r 2022 £
General funds	282,562	1,120,770	(1,031,160)	372,172
Revaluation reserve	1,060,000	–	–	1,060,000
	<u>1,342,562</u>	<u>1,120,770</u>	<u>(1,031,160)</u>	<u>1,432,172</u>

	At 1 December 2020 £	Income £	Expenditure £	At 30 November 2021 £
General funds	212,681	1,100,310	(1,030,429)	282,562
Revaluation reserve	1,060,000	–	–	1,060,000
	<u>1,272,681</u>	<u>1,100,310</u>	<u>(1,030,429)</u>	<u>1,342,562</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 December 2021 £	Income £	Expenditure £	At 30 November 2022 £
Restricted fund - grants receivable	–	390,336	(390,336)	–

	At 1 December 2020 £	Income £	Expenditure £	At 30 November 2021 £
Restricted fund - grants receivable	26,228	346,719	(372,947)	–

24. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,498,310	1,498,310
Current assets	295,950	295,950
Creditors less than 1 year	(174,330)	(174,330)
Creditors greater than 1 year	(187,758)	(187,758)
Net assets	1,432,172	1,432,172

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,507,638	1,507,638
Current assets	240,753	240,753
Creditors less than 1 year	(161,429)	(161,429)
Creditors greater than 1 year	(259,500)	(259,500)
Net assets	1,327,462	1,327,462

25. Analysis of changes in net debt

	At 1 Dec 2021 £	Cash flows £	At 30 Nov 2022 £
Cash at bank and in hand	58,630	8,316	66,946
Debt due after one year	(125,000)	9,259	(115,741)
	<u>(66,370)</u>	<u>17,575</u>	<u>(48,795)</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

26. Related parties

Mr P Abenson, trustee of The Gateshead Cheder Ltd, lent various sums over a number of years to The Gateshead Cheder Ltd on an interest free and long term basis. The balance at the year end amounted to £35,617.

27. Taxation

The Gateshead Cheder Ltd 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.

THE GATESHEAD CHEDER LIMITED

England & Wales - Charity number 1130433

Accounts

COMPANY REGISTRATION NUMBER: 6935713
CHARITY REGISTRATION NUMBER: 1130433

The Gateshead Cheder Ltd
Company Limited by Guarantee
Financial Statements
30 November 2021

HAFFNER HOFF LTD

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

The Gateshead Cheder Ltd

Company Limited by Guarantee

Financial Statements

Year ended 30 November 2021

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The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2021

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 30 November 2021.

Reference and administrative details

Registered charity name The Gateshead Cheder Ltd

Charity registration number 1130433

Company registration number 6935713

Principal office and registered office Tynegate Precinct
Sunderland Road
Gateshead
Tyne & Wear
NE8 3HY

The trustees

S Kohn
P Abenson

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

Bankers Lloyds Bank plc
15 West Street
Gateshead
Tyne & Wear
NE8 1DP

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2021

Structure, governance and management

The Gateshead Cheder Ltd is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 16 June 2009 as a company and the company number is 6935713. It was registered as a charity on 30 June 2009 with a charity number 1130433.

Organisation

The trustees are responsible for the control and direction of the school together with the governors. The day to day running of the school is carried out by the trustees in consultation with the senior management team.

Recruitment of trustees

Recruitment and appointment of new trustees is in line with the Memorandum and Articles of Association 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 C Karniol on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Training and induction of trustees is applied as applicable.

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 running of the school. These risks are managed by the trustees ensuring the right staff are utilised and the right policies are implemented.

In terms of financial risk, this is dependent on the efficient collection of voluntary contributions from parents and on charitable contributions from members of the local community. If external fund raising is not maximised this can have a negative impact on the school with regard to the recruitment of the most suitably qualified teachers as well as on extra-curricular activities. Acquisition of educational material would also be restricted.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all aspects of the school management.

Risk Management

The process of examining the risks to which the charity is exposed is ongoing and the trustees are planning to further develop systems to monitor and control these risks in order to lessen their potential impact on the Charity.

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2021

Objectives and activities

Objects

The objects of the charity are (i) the advancement of orthodox Jewish religious education and education in general and (ii) the advancement of such other objects as are for the benefit of the public and are charitable according to English Law.

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 pays out grants in line with the objects as stated in the Memorandum and Articles of Association.

Principal Activities of the year

The charity is funded by voluntary contributions, grants and donations. The charity provides education to children in the Gateshead area.

Objectives for the year

This year, the focus has been on the continued achievement of academic performance.

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

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.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2021

Achievements and performance

During the year the charity received £79,079 in voluntary contributions, £786,948 in childcare fees, £4,781 in transportation fees, £17,325 in services rendered and £186,538 in donations.

The charity paid out £1,399,919 for teaching, direct educational expenditure and support costs. The charity was successful in dispensing education to children of various ages during the year. The charity operated a school called a Cheder that educated 293 boys aged 3 to 11 in the Gateshead area.

The school was subject to a material change OFSTED inspection during the year. The trustees report that the school was informed it did not meet the independent schools standard relevant to the material change. The material change has already been implemented and the school has submitted to the DFE all the necessary requirements and is waiting a reply.

The charity also had grants receivable from CST and Gateshead MBC and others amounting to £346,719 during the year.

The charity also received £25,407 from the JRS scheme relating to covid support.

Grants totalling £42,125 were paid out to needy individuals and various other educational establishments during the year. These grants were made in line with the stated objects of the charity.

There were no investments made during the year.

Related party transactions are as disclosed in the notes to the accounts.

Fundraising costs incurred during the year are as detailed in the notes to the accounts as applicable.

The building is not owned by the charity but the school has all rights and obligations on the building as well as all risks and rewards associated with it. The trustees have chosen to show the property so that users of the accounts gain a better understanding of what is actually happening in the charity.

There was an overall net income and net movement in funds for the year amounting to £28,553 representing net expenditure on the restricted fund of £26,228 as well as £54,781 net income on the unrestricted fund.

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2021

Financial review

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

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The free reserves represented by the current assets are in a healthy state.

It is the policy of the charity to maintain unrestricted funds at a level sufficient to cover unforeseen and major expenditure and shortfalls in income. The trustees remain confident in their ability to raise the necessary funds, thereby adhering to the stated policy and to the maintenance of a balanced budget. Additionally, most of the current liabilities and all of the long-term liabilities are interest free loans from well-wishers who want the school to succeed and would not call them in to the detriment of the charity.

The free reserves, represented by the net current assets of the charity stand at £79,324. The trustees are aware of the position of net liabilities and are confident that this will not affect the going concern of the charity.

Coronavirus

The charity was not materially affected this year by coronavirus.

Plans for future periods

The trustees plan to continue raising funds for projects in line with the memorandum and articles of association and to pursue those educational objectives and projects by operating and maintaining the school with all the resources available to the charity.

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2021

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Auditor

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

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

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

The trustees' annual report and the strategic report were approved on 30 August 2022 and signed on behalf of the board of trustees by:

P Abenson
Trustee

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Gateshead Cheder Ltd

Year ended 30 November 2021

Opinion

We have audited the financial statements of The Gateshead Cheder Ltd (the 'Charity') for the year ended 30 November 2021 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 30 November 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Gateshead Cheder Ltd

(continued)

Year ended 30 November 2021

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 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Gateshead Cheder Ltd *(continued)*

Year ended 30 November 2021

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Gateshead Cheder Ltd

(continued)

Year ended 30 November 2021

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 identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

the nature of the industry and sector, control environment and business performance;

results of our enquiries of management about their own identification and assessment of the risks of irregularities;

any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Gateshead Cheder Ltd

(continued)

Year ended 30 November 2021

reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

enquiring of management concerning actual and potential litigation and claims;

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Gateshead Cheder Ltd (continued)

Year ended 30 November 2021

- 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.

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

Use of our report

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

Mr Howard Schwalbe ACA (Senior Statutory Auditor)

For and on behalf of
Haffner Hoff Ltd
Accountants & statutory auditor

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

30 August 2022

The Gateshead Cheder Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 November 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	212,176	346,719	558,895	667,547
Investment income	6	1	–	1	7
Other income	7	888,133	–	888,133	804,417
Total income		<u>1,100,310</u>	<u>346,719</u>	<u>1,447,029</u>	<u>1,471,971</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	18,557	–	18,557	54,527
Expenditure on charitable activities	9,10	1,026,972	372,947	1,399,919	1,377,556
Total expenditure		<u>1,045,529</u>	<u>372,947</u>	<u>1,418,476</u>	<u>1,432,083</u>
Net income and net movement in funds		<u>54,781</u>	<u>(26,228)</u>	<u>28,553</u>	<u>39,888</u>
Reconciliation of funds					
Total funds brought forward		1,272,681	26,228	1,298,909	1,259,022
Total funds carried forward		<u>1,327,462</u>	<u>–</u>	<u>1,327,462</u>	<u>1,298,909</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 16 to 26 form part of these financial statements.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Statement of Financial Position

30 November 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	17		1,507,638	1,492,690
Current assets				
Debtors	18	182,123		73,354
Cash at bank and in hand		58,630		94,486
		<u>240,753</u>		<u>167,840</u>
Creditors: amounts falling due within one year	19	<u>161,429</u>		<u>135,120</u>
Net current assets			<u>79,324</u>	<u>32,720</u>
Total assets less current liabilities			<u>1,586,962</u>	<u>1,525,410</u>
Creditors: amounts falling due after more than one year	20		<u>259,500</u>	<u>226,500</u>
Net assets			<u>1,327,462</u>	<u>1,298,910</u>
Funds of the charity				
Restricted funds			–	44,158
Unrestricted funds:				
Revaluation reserve		1,060,000		1,060,000
Other unrestricted income funds		267,462		194,751
Total unrestricted funds		<u>1,327,462</u>		<u>1,254,751</u>
Total charity funds	22		<u>1,327,462</u>	<u>1,298,909</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 August 2022, and are signed on behalf of the board by:

P Abenson
Trustee

The notes on pages 16 to 26 form part of these financial statements.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 November 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income	28,553	39,888
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	11,030	10,883
Other interest receivable and similar income	(1)	(7)
Accrued expenses	12,213	5,017
<i>Changes in:</i>		
Trade and other debtors	(108,769)	101,370
Trade and other creditors	(77,904)	(95,539)
Cash generated from operations	(134,878)	61,612
Interest received	1	7
Net cash (used in)/from operating activities	<u>(134,877)</u>	<u>61,619</u>
Cash flows from investing activities		
Purchase of tangible assets	(25,978)	(2,118)
Net cash used in investing activities	<u>(25,978)</u>	<u>(2,118)</u>
Cash flows from financing activities		
Proceeds from borrowings	125,000	–
Net cash from financing activities	<u>125,000</u>	<u>–</u>
Net (decrease)/increase in cash and cash equivalents	(35,855)	59,501
Cash and cash equivalents at beginning of year	94,486	34,985
Cash and cash equivalents at end of year	<u>58,631</u>	<u>94,486</u>

The notes on pages 16 to 26 form part of these financial statements.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 November 2021

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 Tynegate Precinct, Sunderland Road, Gateshead, Tyne & Wear, NE8 3HY.

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

There are no material uncertainties about the charity's ability to continue because the loan creditors have confirmed that they will not call in their interest free loans to the detriment of the cash flow of the charity.

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

3. Accounting policies *(continued)*

Tangible assets

The building is not owned by the charity but the school has all the rights and obligations on the building, as well as all the risks and rewards associated with it.

The trustees have chosen to show the property in the accounts so that users of the accounts gain a better understanding as to what is happening in the charity.

The tangible assets are adjusted to reflect the fair value of the property.

Depreciation

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

Fixtures and fittings	-	15% straight line
Equipment	-	15% straight line

The trustees have decided not to depreciate the freehold property on the basis that the current carrying value represents the open market value of the property.

This is not in keeping with the Companies Act requirements but is done on grounds of true and fair.

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

Impairment of fixed assets

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

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

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

Financial instruments

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

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

Debt instruments are subsequently measured at amortised cost.

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

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.

Defined contribution plans

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

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

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

4. Limited by guarantee

The Gateshead Cheder Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	186,769	–	186,769
Grants			
Grants received from public authority	–	274,857	274,857
C S T grants receivable	–	71,862	71,862
J R S Grants	25,407	–	25,407
	<u>212,176</u>	<u>346,719</u>	<u>558,895</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	205,460	–	205,460
Grants			
Grants received from public authority	–	287,330	287,330
C S T grants receivable	–	60,793	60,793
J R S Grants	113,964	–	113,964
	<u>319,424</u>	<u>348,123</u>	<u>667,547</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>1</u>	<u>1</u>	<u>7</u>	<u>7</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

7. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Voluntary contributions	79,079	79,079	52,020	52,020
Childcare fees	786,948	786,948	734,058	734,058
Transport fees	4,781	4,781	16,879	16,879
Services Rendered	17,325	17,325	1,460	1,460
	<u>888,133</u>	<u>888,133</u>	<u>804,417</u>	<u>804,417</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Advertising, promotions & appeals	18,557	18,557	54,527	54,527

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Teaching & direct educational expenditure	978,486	372,947	1,351,433
Support costs	48,486	–	48,486
	<u>1,026,972</u>	<u>372,947</u>	<u>1,399,919</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Teaching & direct educational expenditure	936,160	330,193	1,266,353
Support costs	111,204	–	111,203
	<u>1,047,364</u>	<u>330,193</u>	<u>1,377,556</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Teaching & direct educational expenditure	1,309,308	42,125	39,247	1,390,680	1,368,697
Governance costs	–	–	9,239	9,239	8,859
	<u>1,309,308</u>	<u>42,125</u>	<u>48,486</u>	<u>1,399,919</u>	<u>1,377,556</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

11. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Staff costs	27,766	27,766	38,847
General office	11,481	11,481	63,497
Governance costs	9,239	9,239	8,859
	<u>48,486</u>	<u>48,486</u>	<u>111,203</u>

12. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Gateshead Kollel	25,000	30,000
Other educational grants	17,125	12,200
	<u>42,125</u>	<u>42,200</u>
Total grants	<u>42,125</u>	<u>42,200</u>

13. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	11,030	10,883

14. Auditors' remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	6,600	6,000
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	2,640	2,856

15. Staff costs

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

15. Staff costs *(continued)*

The average head count of employees during the year was 52 (2020: 53). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of administrative staff	3	3
Number of teaching staff (full & part time)	55	56
	<u>58</u>	<u>59</u>

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

16. Trustee remuneration and expenses

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

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 December 2020	1,469,864	60,460	12,095	1,542,419
Additions	25,000	–	978	25,978
At 30 November 2021	<u>1,494,864</u>	<u>60,460</u>	<u>13,073</u>	<u>1,568,397</u>
Depreciation				
At 1 December 2020	–	40,605	9,124	49,729
Charge for the year	–	9,069	1,961	11,030
At 30 November 2021	<u>–</u>	<u>49,674</u>	<u>11,085</u>	<u>60,759</u>
Carrying amount				
At 30 November 2021	<u>1,494,864</u>	<u>10,786</u>	<u>1,988</u>	<u>1,507,638</u>
At 30 November 2020	1,469,864	19,855	2,971	1,492,690

The building is not owned by the charity but the school has all the rights and obligations on the building, as well as all the risks and rewards associated with it.

The trustees have chosen to show the property in the accounts so that users of the accounts gain a better understanding as to what is happening in the charity.

The tangible assets are adjusted to reflect the fair value of the property.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

18. Debtors

	2021	2020
	£	£
Trade debtors	134,301	39,499
Loans	16,219	–
Other debtors	31,603	33,855
	<u>182,123</u>	<u>73,354</u>

19. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	42,985	14,342
Accruals and deferred income	33,030	20,817
Other creditors	85,414	99,961
	<u>161,429</u>	<u>135,120</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	125,000	–
Other creditors	134,500	226,500
	<u>259,500</u>	<u>226,500</u>

Bank loans and overdrafts are secured on the freehold land and buildings of the charity.

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 £2,077 (2020: £2,240).

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

22. Analysis of charitable funds

Unrestricted funds

	At 01 Dec 2020 £	Income £	Expenditure £	At 30 Nov 2021 £
General funds	212,681	1,100,310	(1,045,529)	267,462
Revaluation reserve	1,060,000	–	–	1,060,000
	<u>1,272,681</u>	<u>1,100,310</u>	<u>(1,045,529)</u>	<u>1,327,462</u>

	At 01 Dec 2019 £	Income £	Expenditure £	At 30 Nov 2020 £
General funds	172,794	1,123,848	(1,101,891)	194,751
Revaluation reserve	1,060,000	–	–	1,060,000
	<u>1,232,794</u>	<u>1,123,848</u>	<u>(1,101,891)</u>	<u>1,254,751</u>

Restricted funds

	At 01 Dec 2020 £	Income £	Expenditure £	At 30 Nov 2021 £
Restricted fund - grants receivable	26,228	346,719	(372,947)	–

	At 01 Dec 2019 £	Income £	Expenditure £	At 30 Nov 2020 £
Restricted fund - grants receivable	26,228	348,123	(330,193)	44,158

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2021

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,507,638	–	1,507,638
Current assets	240,753	–	240,753
Creditors less than 1 year	(161,429)	–	(161,429)
Creditors greater than 1 year	(259,500)	–	(259,500)
Net assets	<u>1,327,462</u>	<u>–</u>	<u>1,327,462</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,492,690	–	1,492,690
Current assets	89,831	44,158	133,989
Creditors less than 1 year	(101,269)	–	(101,269)
Creditors greater than 1 year	(226,500)	–	(226,500)
Net assets	<u>1,254,752</u>	<u>44,158</u>	<u>1,298,910</u>

24. Analysis of changes in net debt

	At 1 Dec 2020 £	Cash flows £	At 30 Nov 2021 £
Cash at bank and in hand	94,486	(35,856)	58,630
Debt due after one year	–	(125,000)	(125,000)
	<u>94,486</u>	<u>(160,856)</u>	<u>(66,370)</u>

25. Related parties

Mr P Abenson, trustee of The Gateshead Cheder Ltd, lent various sums in a prior period to The Gateshead Cheder Ltd on an interest free and long-term basis. The balance at the year-end amounted to £15,600.

26. Taxation

The Gateshead Cheder Ltd 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.

THE GATESHEAD CHEDER LIMITED

England & Wales - Charity number 1130433

Accounts

COMPANY REGISTRATION NUMBER: 6935713
CHARITY REGISTRATION NUMBER: 1130433

The Gateshead Cheder Ltd
Company Limited by Guarantee
Financial Statements
30 November 2020

HAFFNER HOFF LTD

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

The Gateshead Cheder Ltd

Company Limited by Guarantee

Financial Statements

Year ended 30 November 2020

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The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2020

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 30 November 2020.

Reference and administrative details

Registered charity name The Gateshead Cheder Ltd

Charity registration number 1130433

Company registration number 6935713

Principal office and registered office Tynegate Precinct
Sunderland Road
Gateshead
Tyne & Wear
NE8 3HY

The trustees

S Kohn
A M Rabinowitz (Retired 3 November 2020)
P Abenson (Appointed 3 November 2020)

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

Bankers Lloyds Bank plc
15 West Street
Gateshead
Tyne & Wear
NE8 1DP

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2020

Structure, governance and management

The Gateshead Cheder Ltd is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 16 June 2009 as a company and the company number is 6935713. It was registered as a charity on 30 June 2009 with a charity number 1130433.

Organisation

The trustees are responsible for the control and direction of the school together with the governors. The day to day running of the school is carried out by the trustees in consultation with the senior management team.

Recruitment of trustees

Recruitment and appointment of new trustees is in line with the Memorandum and Articles of Association 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 C Karniol on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Training and induction of trustees is applied as applicable.

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 running of the school. These risks are managed by the trustees ensuring the right staff are utilised and the right policies are implemented.

In terms of financial risk, this is dependent on the efficient collection of voluntary contributions from parents and on charitable contributions from members of the local community. If external fund raising is not maximised this can have a negative impact on the school with regard to the recruitment of the most suitably qualified teachers as well as on extra curricular activities. Acquisition of educational material would also be restricted.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all aspects of the school management.

Risk Management

The process of examining the risks to which the charity is exposed is ongoing and the trustees are planning to further develop systems to monitor and control these risks in order to lessen their potential impact on the Charity.

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2020

Objectives and activities

Objects

The objects of the charity are (i) the advancement of orthodox Jewish religious education and education in general and (ii) the advancement of such other objects as are for the benefit of the public and are charitable according to English Law.

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 pays out grants in line with the objects as stated in the Memorandum and Articles of Association.

Principal Activities of the year

The charity is funded by voluntary contributions, grants and donations. The charity provides education to children in the Gateshead area.

Objectives for the year

This year, the focus has been on the continued achievement of academic performance.

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

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.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2020

Achievements and performance

During the year the charity received £52,020 in voluntary contributions, £734,058 in childcare fees, £16,879 in transportation fees and £205,460 in donations.

The charity paid out £1,432,083 for teaching, direct educational expenditure and support costs. The charity was successful in dispensing education to children of various ages during the year. The charity operated a school called a Cheder that educated 292 primary school age boys in the Gateshead area.

The school was subject to a material change OFSTED inspection during the year. The trustees report that the school was informed it did not meet the independent schools standard relevant to the material change. The material change has already been implemented and the school has submitted to the DFE all the necessary requirements and is waiting a reply.

The charity also had grants receivable from CST and Gateshead MBC and others amounting to £348,123 during the year.

The charity also received £113,964 from the JRS scheme relating to covid support.

Grants totalling £42,200 were paid out to various other educational establishments during the year. These grants were made in line with the stated objects of the charity.

There were no investments made during the year.

Related party transactions are as disclosed in the notes to the accounts.

Fundraising costs incurred during the year are as detailed in the notes to the accounts as applicable.

The building is not owned by the charity but the school has all rights and obligations on the building as well as all risks and rewards associated with it. The trustees have chosen to show the property so that users of the accounts gain a better understanding of what is actually happening in the charity.

There was an overall net income and net movement in funds for the year amounting to £39,888 representing net income on the restricted fund of £17,930 as well as £21,957 net income on the unrestricted fund.

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2020

Financial review

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

Following an accident on a school trip some years ago, the charity was subject to a disciplinary hearing from the Health and Safety Executive. The school was fined £30,000 plus costs but was not subject to any other restrictions.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The free reserves represented by the current assets are in a healthy state.

It is the policy of the charity to maintain unrestricted funds at a level sufficient to cover unforeseen and major expenditure and shortfalls in income. The trustees remain confident in their ability to raise the necessary funds, thereby adhering to the stated policy and to the maintenance of a balanced budget. Additionally, most of the current liabilities and all of the long term liabilities are interest free loans from well wishers who want the school to succeed and would not call them in to the detriment of the charity.

The free reserves, represented by the net current assets of the charity stand at £32,720.

Coronavirus

The impact of coronavirus on the charity is that the school was operating remotely for part of the year. The boys had been listening to both live and recorded lessons by phone each day. The trustees consider that going concern is not an issue as income has actually increased in the year despite increased expenditure that was due in part to the HSE hearing mentioned above. It should be noted that the school utilised the JRS scheme to ease the cash flow difficulties during the year. Everyone associated with the school has been working extremely hard to ensure the smooth running of the organisation during this unprecedented situation.

Currently, coronavirus restrictions are over.

Plans for future periods

The trustees plan to continue raising funds for projects in line with the memorandum and articles of association and to pursue those educational objectives and projects by operating and maintaining the school with all the resources available to the charity.

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

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

Year ended 30 November 2020

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Auditor

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

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

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

The trustees' annual report and the strategic report were approved on 18 February 2022 and signed on behalf of the board of trustees by:

P Abenson
Trustee

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Gateshead Cheder Ltd

Year ended 30 November 2020

Opinion

We have audited the financial statements of The Gateshead Cheder Ltd (the 'Charity') for the year ended 30 November 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Gateshead Cheder Ltd

(continued)

Year ended 30 November 2020

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The 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 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Gateshead Cheder Ltd

(continued)

Year ended 30 November 2020

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.

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.
-

The Gateshead Cheder Ltd

Company Limited by Guarantee

Independent Auditor's Report to the Members of The Gateshead Cheder Ltd *(continued)*

Year ended 30 November 2020

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

Use of our report

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

Mr Howard Schwalbe ACA (Senior Statutory Auditor)

For and on behalf of
Haffner Hoff Ltd
Accountants & statutory auditor

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

18 February 2022

The Gateshead Cheder Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 November 2020

		2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	5	319,424	348,123	667,547
Investment income	6	7	–	7
Other income	7	804,417	–	804,417
Total income		<u>1,123,848</u>	<u>348,123</u>	<u>1,471,971</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	54,527	–	54,527
Expenditure on charitable activities	9,10	1,047,364	330,193	1,377,556
Total expenditure		<u>1,101,891</u>	<u>330,193</u>	<u>1,432,083</u>
Net income and net movement in funds		<u>21,957</u>	<u>17,930</u>	<u>39,888</u>
Reconciliation of funds				
Total funds brought forward		1,232,794	26,228	1,259,022
Total funds carried forward		<u>1,254,751</u>	<u>44,158</u>	<u>1,298,909</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 14 to 24 form part of these financial statements.

The Gateshead Cheder Ltd
Company Limited by Guarantee
Statement of Financial Position
30 November 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	17	1,492,690	1,501,455
Current assets			
Debtors	18	39,503	174,724
Cash at bank and in hand		94,486	34,985
		<u>133,989</u>	<u>209,709</u>
Creditors: amounts falling due within one year	19	<u>101,269</u>	<u>208,042</u>
Net current assets		<u>32,720</u>	<u>1,667</u>
Total assets less current liabilities		<u>1,525,410</u>	<u>1,503,122</u>
Creditors: amounts falling due after more than one year	20	<u>226,500</u>	<u>244,100</u>
Net assets		<u>1,298,910</u>	<u>1,259,022</u>
Funds of the charity			
Restricted funds		44,158	26,228
Unrestricted funds:			
Revaluation reserve		1,060,000	1,060,000
Other unrestricted income funds		194,751	172,794
Total unrestricted funds		<u>1,254,751</u>	<u>1,232,794</u>
Total charity funds	22	<u>1,298,909</u>	<u>1,259,022</u>

These financial statements were approved by the board of trustees and authorised for issue on 18 February 2022, and are signed on behalf of the board by:

P Abenson
Trustee

The notes on pages 14 to 24 form part of these financial statements.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 November 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net income	39,888	100,350
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	10,883	10,564
Other interest receivable and similar income	(7)	(7)
Accrued expenses	5,017	7,400
<i>Changes in:</i>		
Trade and other debtors	135,221	8,297
Trade and other creditors	(129,390)	(1,184,815)
Cash generated from operations	61,612	(1,058,211)
Interest received	7	7
Net cash from/(used in) operating activities	<u>61,619</u>	<u>(1,058,204)</u>
Cash flows from investing activities		
Purchase of tangible assets	(2,118)	(2,088)
Net cash used in investing activities	<u>(2,118)</u>	<u>(2,088)</u>
Net increase/(decrease) in cash and cash equivalents	59,501	(1,060,292)
Cash and cash equivalents at beginning of year	34,985	1,095,277
Cash and cash equivalents at end of year	<u>94,486</u>	<u>34,985</u>

The notes on pages 14 to 24 form part of these financial statements.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 November 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Tynegate Precinct, Sunderland Road, Gateshead, Tyne & Wear, NE8 3HY.

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

There are no material uncertainties about the charity's ability to continue because the loan creditors have confirmed that they will not call in their interest free loans to the detriment of the cash flow of the charity.

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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 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.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

3. Accounting policies *(continued)*

Tangible assets

The building is not owned by the charity but the school has all the rights and obligations on the building, as well as all the risks and rewards associated with it.

The trustees have chosen to show the property in the accounts so that users of the accounts gain a better understanding as to what is happening in the charity.

The tangible assets are adjusted to reflect the fair value of the property.

Depreciation

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

Fixtures and fittings	-	15% straight line
Equipment	-	15% straight line

The trustees have decided not to depreciate the freehold property on the basis that the current carrying value represents the open market value of the property.

This is not in keeping with the Companies Act requirements but is done on grounds of true and fair.

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

Impairment of fixed assets

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

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

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

Financial instruments

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

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

Debt instruments are subsequently measured at amortised cost.

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

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.

Defined contribution plans

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

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

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

4. Limited by guarantee

The Gateshead Cheder Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	205,460	–	205,460
Grants			
Grants received from public authority	–	287,330	287,330
C S T grants receivable	–	60,793	60,793
J R S Grants	113,964	–	113,964
	<u>319,424</u>	<u>348,123</u>	<u>667,547</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	260,120	–	260,120
Grants			
Grants received from public authority	–	267,923	267,923
C S T grants receivable	–	64,342	64,342
J R S Grants	–	–	–
	<u>260,120</u>	<u>332,265</u>	<u>592,385</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

7. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Voluntary contributions	52,020	52,020	48,085	48,085
Childcare fees	734,058	734,058	747,828	747,828
Transport fees	16,879	16,879	24,409	24,409
Services Rendered	1,460	1,460	600	600
	<u>804,417</u>	<u>804,417</u>	<u>820,922</u>	<u>820,922</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Advertising, promotions & appeals	54,527	54,527	26,838	26,838
	<u>54,527</u>	<u>54,527</u>	<u>26,838</u>	<u>26,838</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Teaching & direct educational expenditure	936,160	330,193	1,266,353
Support costs	111,204	–	111,203
	<u>1,047,364</u>	<u>330,193</u>	<u>1,377,556</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Teaching & direct educational expenditure	886,279	338,549	1,224,828
Support costs	61,298	–	61,298
	<u>947,577</u>	<u>338,549</u>	<u>1,286,126</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Teaching & direct educational expenditure	1,224,153	42,200	102,344	1,368,697	1,277,726
Governance costs	–	–	8,859	8,859	8,400
	<u>1,224,153</u>	<u>42,200</u>	<u>111,203</u>	<u>1,377,556</u>	<u>1,286,126</u>

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

11. Analysis of support costs

	Analysis of support costs £	Total 2020 £	Total 2019 £
Staff costs	38,847	38,847	37,068
General office	63,497	63,497	15,830
Governance costs	8,859	8,859	8,400
	<u>111,203</u>	<u>111,203</u>	<u>61,298</u>

12. Analysis of grants

	2020 £	2019 £
Grants to institutions		
Gateshead Kollel	30,000	30,000
Other educational grants	12,200	6,100
	<u>42,200</u>	<u>36,100</u>
Total grants	<u>42,200</u>	<u>36,100</u>

13. Net income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	10,883	10,564

14. Auditors remuneration

	2020 £	2019 £
Fees payable for the audit of the financial statements	6,000	6,000
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	2,856	2,400

15. Staff costs

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

15. Staff costs *(continued)*

The average head count of employees during the year was 105 (2019: 94). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of administrative staff	4	4
Number of teaching staff (full & part time)	101	90
	<u>105</u>	<u>94</u>

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

16. Trustee remuneration and expenses

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

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 December 2019	1,469,864	59,990	10,447	1,540,301
Additions	–	470	1,648	2,118
At 30 November 2020	<u>1,469,864</u>	<u>60,460</u>	<u>12,095</u>	<u>1,542,419</u>
Depreciation				
At 1 December 2019	–	31,536	7,310	38,846
Charge for the year	–	9,069	1,814	10,883
At 30 November 2020	<u>–</u>	<u>40,605</u>	<u>9,124</u>	<u>49,729</u>
Carrying amount				
At 30 November 2020	<u>1,469,864</u>	<u>19,855</u>	<u>2,971</u>	<u>1,492,690</u>
At 30 November 2019	1,469,864	28,454	3,137	1,501,455

The building is not owned by the charity but the school has all the rights and obligations on the building, as well as all the risks and rewards associated with it.

The trustees have chosen to show the property in the accounts so that users of the accounts gain a better understanding as to what is happening in the charity.

The tangible assets are adjusted to reflect the fair value of the property.

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

18. Debtors

	2020	2019
	£	£
Trade debtors	39,499	172,487
Other debtors	4	2,237
	<u>39,503</u>	<u>174,724</u>

19. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	14,342	13,494
Accruals and deferred income	20,817	15,800
Social security and other taxes	19,195	49,950
Other creditors	46,915	128,798
	<u>101,269</u>	<u>208,042</u>

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

	2020	2019
	£	£
Other creditors	226,500	244,100
	<u>226,500</u>	<u>244,100</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 £2,240 (2019: £2,103).

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

22. Analysis of charitable funds

Unrestricted funds

	At 01 Dec 2019 £	Income £	Expenditure £	At 30 Nov 2020 £
General funds	172,794	1,123,848	(1,101,891)	194,751
Revaluation reserve	1,060,000	–	–	1,060,000
	<u>1,232,794</u>	<u>1,123,848</u>	<u>(1,101,891)</u>	<u>1,254,751</u>

	At 01 Dec 2018 £	Income £	Expenditure £	At 30 Nov 2019 £
General funds	66,160	1,081,049	(974,415)	172,794
Revaluation reserve	1,060,000	–	–	1,060,000
	<u>1,126,160</u>	<u>1,081,049</u>	<u>(974,415)</u>	<u>1,232,794</u>

Restricted funds

	At 01 Dec 2019 £	Income £	Expenditure £	At 30 Nov 2020 £
Restricted fund - grants receivable	26,228	348,123	(330,193)	44,158

	At 01 Dec 2018 £	Income £	Expenditure £	At 30 Nov 2019 £
Restricted fund - grants receivable	32,512	332,265	(338,549)	26,228

The Gateshead Cheder Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2020

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,492,690	–	1,492,690
Current assets	89,831	44,158	133,989
Creditors less than 1 year	(101,269)	–	(101,269)
Creditors greater than 1 year	(226,500)	–	(226,500)
Net assets	1,254,752	44,158	1,298,910

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	1,501,455	–	1,501,455
Current assets	187,261	26,228	213,489
Creditors less than 1 year	(211,822)	–	(211,822)
Creditors greater than 1 year	(244,100)	–	(244,100)
Net assets	1,232,794	26,228	1,259,022

24. Analysis of changes in net debt

	At 1 Dec 2019 £	Cash flows £	At 30 Nov 2020 £
Cash at bank and in hand	<u>34,985</u>	<u>59,501</u>	<u>94,486</u>

25. Related parties

Mr P Abenson, trustee of The Gateshead Cheder Ltd, lent various sums in a prior period to The Gateshead Cheder Ltd on an interest free and long-term basis. The balance at the year-end amounted to £15,600.

26. Taxation

The Gateshead Cheder Ltd 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.