

Toras Emes
Company Limited by Guarantee
Financial Statements
31 August 2021

G A HARRIS AND CO. LTD

Chartered Accountants
Brulimar House
Jubilee Road,
Middleton,
Manchester
ENGLAND
M24 2LX

Toras Emes
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 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 31 August 2021.

Reference and administrative details

Registered charity name	Toras Emes
Charity registration number	1136011
Company registration number	06511908
Principal office	6 Coke Street West Salford M7 4AH
Registered office	47 Bury New Road Prestwich Manchester M25 9JY

The trustees

Mrs Suzanne Guttentag
Mr Michael Weissler

Company secretary Mr Eli C Guttentag

Auditor G A HARRIS AND CO. LTD
Chartered Accountants & statutory auditor
Brulimar House
Jubilee Road,
Middleton,
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Structure, governance and management

Toras Emes was incorporated on the 21st of February 2008 as a company Limited by Guarantee with company number 06511908. It was registered as a charity with the Charities Commission on the 19th May 2010 governed by its Memorandum and Articles. The charity registration number is 1136011.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, including those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage exposure to the major risks.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2021

Objectives and activities

The objectives of the charity are the advancement of education according to the tenets of the Orthodox Jewish religion and to promote such other charitable activities for the benefit of the public in particular to establish, maintain and manage a boys only primary school in Salford.

The Charity's Trustees have continued to comply with their duty to have due regard to the guidance on public benefit as published by the Charity Commission when exercising their powers or duties.

Public benefit

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

Achievements and performance

The Charity operates a primary school and out-of-hours club in Salford, Greater Manchester. The school has 8 classes and provides full primary education for ages 4 to 11.

The Charity receives contributions from the parents of some of the children. The charity also solicits funds through various fundraising methods to enable the school to provide services for those who cannot afford to pay. Funding is also received from the local council.

The school adapted its procedures to ensure the safety of the children and staff. The trustees are happy to report that no serious outbreaks of the COVID-19 pandemic occurred, and the school has returned to normal teaching, rather than the remote and distance learning that had to be adopted over the Covid period.

Financial review

The school received income during the year of £1,318,546 (2020 - £973,802), with a lower deficit than in the previous year of £96,558 (2020 - £180,608).

The governors are confident that there are no going concern issues, and the deficit of the school is reducing, and is under control. A new financial controller has recently been appointed to further improve the financial controls within the charity. The school is well supported, and the main concern that the school has relates to class sizes, and maintaining class sizes and pupil / teachers ratios.

Reserves policy

The trustees have reviewed the reserves and future requirements of the charity. All future needs are considered together with any risks or contingencies that may exist. The trustees are confident that sufficient reserves will be generated to achieve the objectives of the charity.

Plans for future periods

The school continues to grow and the Trustees are aware of the financial responsibilities involved and continue to plan accordingly.

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

Year ended 31 August 2021

Trustees' responsibilities statement

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

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

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

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

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

Auditor

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

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

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

Small company provisions

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

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

Year ended 31 August 2021

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

Mrs Suzanne Guttentag
Trustee

Mr Eli C Guttentag
Charity Secretary

Toras Emes
Company Limited by Guarantee
Independent Auditor's Report to the Members of Toras Emes
Year ended 31 August 2021

Opinion

We have audited the financial statements of Toras Emes (the 'charity') for the year ended 31 August 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 31 August 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.

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.

Toras Emes

Company Limited by Guarantee

Independent Auditor's Report to the Members of Toras Emes *(continued)*

Year ended 31 August 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 requires us to report to you if, in our opinion:

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

Toras Emes

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Independent Auditor's Report to the Members of Toras Emes *(continued)*

Year ended 31 August 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.

Auditor's responsibilities for the audit of the financial statements

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

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to Charities SORP, Companies Act 2006, Health and Safety; and Employment Law.

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.

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Independent Auditor's Report to the Members of Toras Emes *(continued)*

Year ended 31 August 2021

- 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.

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.

Gary Harris (Senior Statutory Auditor)

For and on behalf of
G A HARRIS AND CO. LTD
Chartered Accountants & statutory auditor
Brulimar House
Jubilee Road,
Middleton,
Manchester
ENGLAND
M24 2LX

30 Aug 22

Toras Emes
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 August 2021

		Year to 31 Aug 21			Period from 1 Aug 19 to 31 Aug 20
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	411,621	55,769	467,390	273,405
Investment income	6	4	—	4	15
Other income	7	851,152	—	851,152	700,382
Total income		<u>1,262,777</u>	<u>55,769</u>	<u>1,318,546</u>	<u>973,802</u>
Expenditure					
Expenditure on charitable activities	8,9	1,359,335	55,769	1,415,104	1,144,250
Other expenditure	11	—	—	—	10,160
Total expenditure		<u>1,359,335</u>	<u>55,769</u>	<u>1,415,104</u>	<u>1,154,410</u>
Net expenditure and net movement in funds		<u>(96,558)</u>	<u>—</u>	<u>(96,558)</u>	<u>(180,608)</u>
Reconciliation of funds					
Total funds brought forward		<u>151,064</u>	<u>—</u>	<u>151,064</u>	<u>331,672</u>
Total funds carried forward		<u>54,506</u>	<u>—</u>	<u>54,506</u>	<u>151,064</u>

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

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

Toras Emes
Company Limited by Guarantee
Statement of Financial Position
31 August 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	17		74,544	46,736
Current assets				
Debtors	18	131,685		202,416
Cash at bank and in hand		80,403		46,621
		<u>212,088</u>		<u>249,037</u>
Creditors: amounts falling due within one year	19	<u>182,126</u>		<u>144,709</u>
Net current assets			<u>29,962</u>	<u>104,328</u>
Total assets less current liabilities			104,506	151,064
Creditors: amounts falling due after more than one year	20		<u>50,000</u>	<u>—</u>
Net assets			<u>54,506</u>	<u>151,064</u>
Funds of the charity				
Unrestricted funds			<u>54,506</u>	<u>151,064</u>
Total charity funds	21		<u>54,506</u>	<u>151,064</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 30 Aug 22, and are signed on behalf of the board by:

Mrs Suzanne Guttentag
Trustee

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

Toras Emes
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 August 2021

	2021 £	2020 £
Cash flows from operating activities		
Net expenditure	(96,558)	(180,608)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	22,875	17,397
Other interest receivable and similar income	(4)	(15)
Interest payable and similar charges	94	26
Accrued expenses/(income)	2,640	(3,428)
<i>Changes in:</i>		
Trade and other debtors	70,731	86,158
Trade and other creditors	34,777	139,196
Cash generated from operations	34,555	58,726
Interest paid	(94)	(26)
Interest received	4	15
Net cash from operating activities	<u>34,465</u>	<u>58,715</u>
Cash flows from investing activities		
Purchase of tangible assets	(50,683)	(41,583)
Net cash used in investing activities	<u>(50,683)</u>	<u>(41,583)</u>
Cash flows from financing activities		
Proceeds from borrowings	50,000	—
Net cash from financing activities	<u>50,000</u>	<u>—</u>
Net increase in cash and cash equivalents	33,782	17,132
Cash and cash equivalents at beginning of year	46,621	29,489
Cash and cash equivalents at end of year	<u>80,403</u>	<u>46,621</u>

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

Toras Emes
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 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 47 Bury New Road, Prestwich, Manchester, M25 9JY.

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.

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

Toras Emes
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 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.

Tangible assets

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

Toras Emes
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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 & Fittings	- 20% straight line
Office Equipment	- 20% straight line
Portacabin	- 10% 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.

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.

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.

Toras Emes
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

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.

4. Limited by guarantee

The Company is limited by guarantee and does not have share capital. In the event of winding up, the members are liable to an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	14,748	—	14,748
Grants			
Grants receivable	396,873	55,769	452,642
	<u>411,621</u>	<u>55,769</u>	<u>467,390</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	55,293	—	55,293

Toras Emes
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants			
Grants receivable	181,558	36,553	218,112
	<u>236,851</u>	<u>36,553</u>	<u>273,405</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	4	<u>4</u>	15	<u>15</u>

7. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Parental contributions	<u>851,152</u>	<u>851,152</u>	<u>700,382</u>	<u>700,382</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of running the school	1,331,030	55,769	1,386,799
Support costs	28,305	—	28,305
	<u>1,359,335</u>	<u>55,769</u>	<u>1,415,104</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Costs of running the school	1,085,189	36,553	1,121,742
Support costs	22,507	—	22,508
	<u>1,107,696</u>	<u>36,553</u>	<u>1,144,250</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2020 £
Costs of running the school	1,386,799	—	1,386,799	1,121,742
Governance costs	—	28,305	28,305	22,508
	<u>1,386,799</u>	<u>28,305</u>	<u>1,415,104</u>	<u>1,144,250</u>

Toras Emes
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

10. Analysis of support costs

	Analysis of support costs activity 1	Total 2021	Total 2020
	£	£	£
Finance costs	94	94	26
Accountancy	5,335	5,335	5,082
Depreciation	22,875	22,875	17,397
	<u>28,304</u>	<u>28,304</u>	<u>22,505</u>

11. Other expenditure

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Fundraising expenses	—	—	1,953	1,953
Events	—	—	8,207	8,207
	<u>—</u>	<u>—</u>	<u>10,160</u>	<u>10,160</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	22,875	17,397

13. Auditors remuneration

	Year to 31 Aug 21	Period from 1 Aug 19 to 31 Aug 20
	£	£
Fees payable for the audit of the financial statements	3,000	—

14. Independent examination fees

	Year to 31 Aug 21	Period from 1 Aug 19 to 31 Aug 20
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	—	720

15. Staff costs

The average head count of employees during the year was 50 (2020: 46).

Toras Emes
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

15. Staff costs *(continued)*

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

	Fixtures and fittings £	Equipment £	Portacabins £	Total £
Cost				
At 1 September 2020	52,141	19,846	30,000	101,987
Additions	2,140	1,960	46,583	50,683
At 31 August 2021	<u>54,281</u>	<u>21,806</u>	<u>76,583</u>	<u>152,670</u>
Depreciation				
At 1 September 2020	38,277	13,974	3,000	55,251
Charge for the year	10,856	4,361	7,658	22,875
At 31 August 2021	<u>49,133</u>	<u>18,335</u>	<u>10,658</u>	<u>78,126</u>
Carrying amount				
At 31 August 2021	<u>5,148</u>	<u>3,471</u>	<u>65,925</u>	<u>74,544</u>
At 31 August 2020	<u>13,864</u>	<u>5,872</u>	<u>27,000</u>	<u>46,736</u>

18. Debtors

	2021 £	2020 £
Other debtors	<u>131,685</u>	<u>202,416</u>

19. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	82,959	105,531
Accruals and deferred income	5,335	2,695
Social security and other taxes	12,624	15,473
Other creditors	81,208	21,010
	<u>182,126</u>	<u>144,709</u>

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

	2021 £	2020 £
Bank loans and overdrafts	<u>50,000</u>	<u>—</u>

Toras Emes

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

21. Analysis of charitable funds

Unrestricted funds

	At 1 Sep 2020	Income	Expenditure	At 31 Aug 2021
	£	£	£	£
General funds	<u>151,064</u>	<u>1,262,777</u>	<u>(1,359,335)</u>	<u>54,506</u>

	At 1 Aug 2019	Income	Expenditure	At 31 Aug 2020
	£	£	£	£
General funds	<u>331,672</u>	<u>937,248</u>	<u>(1,117,856)</u>	<u>151,064</u>

Restricted funds

	At 1 Sep 2020	Income	Expenditure	At 31 Aug 2021
	£	£	£	£
Restricted Funds	<u>—</u>	<u>55,769</u>	<u>(55,769)</u>	<u>—</u>

	At 1 Aug 2019	Income	Expenditure	At 31 Aug 2020
	£	£	£	£
Restricted Funds	<u>—</u>	<u>36,553</u>	<u>(36,553)</u>	<u>—</u>

22. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	74,544	74,544
Current assets	212,088	212,088
Creditors less than 1 year	(182,126)	(182,126)
Creditors greater than 1 year	(50,000)	(50,000)
Net assets	<u>54,506</u>	<u>54,506</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	46,736	46,736
Current assets	249,037	249,037
Creditors less than 1 year	(144,709)	(144,709)
Creditors greater than 1 year	—	—
Net assets	<u>151,064</u>	<u>151,064</u>

Toras Emes
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

23. Analysis of changes in net debt

	At 1 Sep 2020	Cash flows	At 31 Aug 2021
	£	£	£
Cash at bank and in hand	46,621	33,782	80,403
Debt due after one year	—	(50,000)	(50,000)
	<u>46,621</u>	<u>(16,218)</u>	<u>30,403</u>

24. Related parties

The company was under the control of the directors throughout the current and previous year.

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

