

# GAN MENACHEM HENDON LIMITED

England & Wales · Charity number 1144117

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">07637296</a>
Registered	2011-10-04
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** Japonica House  
8 Spring Villa Road  
Edgware  
London  
HA8 7EB

**Phone** 07811377500

## Activities

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**Objects:** THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH

**Activities:** The objects of the charity are to advance and promote the public benefit Jewish religion and culture as well as religious understanding by providing educational facilities and services for children.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People

## Geography

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- Barnet

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£651,295	£656,160	£-90,576	30
2023-08-31	£500,580	£564,336	£-85,711	30
2022-08-31	£519,501	£533,982	£-21,955	29
2021-08-31	£535,984	£560,515	£-7,474	27
2020-08-31	£534,034	£523,353	£17,057	26

## Trustees

Name	Role	Appointed
DAVID ABRAMSON		2011-06-26
JACOB WILHELM		2017-08-01
MENACHEM MENDEL FREUNDLICH		2011-06-26

**GAN MENACHEM HENDON LIMITED**

England & Wales - Charity number 1144117

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# Accounts

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**REGISTERED COMPANY NUMBER: 07637296 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1144117**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024**  
**FOR**  
**GAN MENACHEM HENDON LIMITED**

DAS Accounting & Partners (UK) LLP  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11a  
London  
N4 1TJ

**GAN MENACHEM HENDON LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2024**

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# GAN MENACHEM HENDON LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objects of the charity are to advance and promote for the public benefit Jewish religion and culture as well as religious understanding by providing educational facilities and services for children.

In order to achieve these objects the charity operates a nursery which offers a safe and supported environment for the education of the children of the Jewish faith. The school gives them a good grounding to progress into primary school.

#### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charitable company's aims for the public benefit are outlined under 'Achievements and Performance' below.

#### **Volunteers**

We take the opportunity to thank all those that provided voluntary support to the organisation. Specifically to the Trustees who actively manage the charity's risks and financial position, and who provide days of their time in order to ensure the continuity and excellence of the charity.

### **STRATEGIC REPORT**

#### **Achievement and performance**

##### **Charitable activities**

The Headteacher Mrs M Lieberman has been involved with the nursery since its inception and constantly monitors the progress of its children. The Trustees believe that the quality of the teaching is good and staff are committed to meeting the needs of individual children. A curriculum is planned for each child to enhance their learning and development which allows them to play and show individual creativity.

This year, the school maintained a similar number of children in the school as last year of approximately 75 with increased levels of efficiency and quality. The children are all from local families.

The charity has a specific policy whereby bursaries are paid in the form of reduced fees to pupils who come from disadvantaged families in the Jewish community. The amount paid in the year under review was £13,797 (2023: £3,850). The charity also gives back to the community by employing local qualified teachers and assistants.

#### **Financial review**

##### **Financial results**

The net deficit for the year amounted to £4,865 (2023: net deficit £63,756).

Total income received was £651,295 (2023: £500,580). This comprised mainly income from nursery activities which amounted to £514,355 (2023: £407,443). Total expenditure amounted to £656,160 (2023: £564,336). Of this sum expenditure on nursery activities amounted to £622,966 (2023: £532,463). The biggest element of this was staff costs of £418,905 (2023: £374,212). Governance costs amounted to £12,913 (2023: £15,190).

#### **Investment policy and objectives**

Under its Memorandum of Association the charity has power to invest in any way the trustees wish.

# GAN MENACHEM HENDON LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

### STRATEGIC REPORT

#### Financial review

#### Reserves policy

The trustees recognise the need to adopt a suitable policy on reserves and the need to maintain a level of reserves to cover any unforeseen contingencies in its day to day operations.

An adequate level for such reserves is deemed to be equivalent to three months expenditure which was estimated to be £161,808 (2023: £139,159). This compares to a balance on unrestricted funds deficit at the year end of £90,576 (2023: £85,711).

Although there is a shortfall the charity is working to build up reserves to this level.

#### Principle risks and future plans

The main risk faced by the charity is the decline in number of students and in unpaid fees. The local demand for Jewish nurseries mitigates this risk and the Trustees take a careful approach to recovering all fees charged.

The charity moved into their new premises in 2019. The new premises offer state-of-the-art equipment and facilities that have revamped and enhanced the experience for its nursery children.

The charity continues to explore ways to enhance the surplus in the charity for more financial security and unexpected events.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

Gan Menachem Hendon Limited is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

#### Recruitment and appointment of new trustees

According to Charity Commission guidance the charity looks to maintain a minimum of three trustees with no maximum number. Additional trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. At each Annual General Meeting one third of the trustees will retire and will then be eligible for re-election. The charity is actively seeking to appoint additional trustees.

No trustee had any beneficial interest in any contract with the charitable company during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

All current Trustees are appraised of new developments in charity law and practice. All new trustees are provided with all relevant information pertaining to the charity's affairs to ensure that they can understand and meet the responsibilities the role entails.

Mr M Freundlich acts as chair and principal trustee in managing the day to day operations of the charity.

# GAN MENACHEM HENDON LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Organisational structure

Gan Menachem Hendon Limited, a company limited by guarantee, was set up to provide educational facilities for Jewish children in North London. The charitable company commenced its activities on 1 September 2011.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr M M Freundlich  
Mr J Wilhelm

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

The charity and the nursery are run by a Governing Council that maintains control of the funds retained and are solely responsible for their disbursement. The Governing Council consists of the Trustees and additional governors appointed from the local community. The Headteacher Mrs M Lieberman has the responsibility for the day to day running of the nursery and reports to the Governing Council on all matters relating to the nursery.

#### Wider network

At present Gan Menachem Hendon Limited does not consider itself part of a wider network.

#### Related parties

Gan Menachem Hendon Limited has no tied organisations or companies.

#### Risk management

The Trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Company number

07637296 (England and Wales)

#### Registered Charity number

1144117

#### Registered office

Japonica House  
8 Spring Villa Road  
Edgware  
HA8 7EB

#### Trustees

Mr M M Freundlich  
Mr J Wilhelm

#### Independent Examiner

Mr Pesach Davidoff FCCA  
DAS Accounting & Partners (UK) LLP  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11a  
London  
N4 1TJ

**GAN MENACHEM HENDON LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2024**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 26 June 2025 and signed on the board's behalf by:

.....  
Mr M M Freundlich - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GAN MENACHEM HENDON LIMITED**

**Independent examiner's report to the trustees of Gan Menachem Hendon Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

Mr Pesach Davidoff FCCA

DAS Accounting & Partners (UK) LLP  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11a  
London  
N4 1TJ

26 June 2025

**GAN MENACHEM HENDON LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2024**

	<b>Notes</b>	<b>2024 Unrestricted fund £</b>	<b>2023 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3	136,940	93,137
<b>Charitable activities</b>	4		
Charitable activities		514,355	407,443
<b>Total</b>		<u>651,295</u>	<u>500,580</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	5		
Charitable activities		656,160	564,336
<b>NET INCOME/(EXPENDITURE)</b>		(4,865)	(63,756)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		(85,711)	(21,955)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(90,576)</u></u>	<u><u>(85,711)</u></u>

The notes form part of these financial statements

**GAN MENACHEM HENDON LIMITED (REGISTERED NUMBER: 07637296)**

**BALANCE SHEET  
31 AUGUST 2024**

	<b>Notes</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	10	26,785	23,212
<b>CURRENT ASSETS</b>			
Debtors	11	98,915	100,635
Cash at bank and in hand		351	1,117
		<hr/>	<hr/>
		99,266	101,752
<b>CREDITORS</b>			
Amounts falling due within one year	12	(192,329)	(180,781)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>(93,063)</b>	<b>(79,029)</b>
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(66,278)</b>	<b>(55,817)</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(24,298)	(29,894)
		<hr/>	<hr/>
<b>NET ASSETS/(LIABILITIES)</b>		<b>(90,576)</b>	<b>(85,711)</b>
		<hr/>	<hr/>
<b>FUNDS</b>	14		
Unrestricted funds		(90,576)	(85,711)
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		<b>(90,576)</b>	<b>(85,711)</b>
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 June 2025 and were signed on its behalf by:

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 AUGUST 2024**

.....  
Mr M M Freundlich - Trustee

**GAN MENACHEM HENDON LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	12,668	(703)
Interest paid		(932)	(1,025)
		<u>11,736</u>	<u>(1,728)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(12,502)	(8,645)
		<u>(12,502)</u>	<u>(8,645)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(766)	(10,373)
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		<u>1,117</u>	<u>11,490</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u><u>351</u></u>	<u><u>1,117</u></u>

The notes form part of these financial statements

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2024**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(4,865)	(63,756)
<b>Adjustments for:</b>		
Depreciation charges	8,929	7,738
Interest paid	932	1,025
Decrease in debtors	1,720	21,604
Increase in creditors	5,952	32,686
	<u>12,668</u>	<u>(703)</u>
<b>Net cash provided by/(used in) operations</b>	<u>12,668</u>	<u>(703)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.9.23</b>	<b>Cash flow</b>	<b>At 31.8.24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	1,117	(766)	351
	<u>1,117</u>	<u>(766)</u>	<u>351</u>
<b>Total</b>	<u>1,117</u>	<u>(766)</u>	<u>351</u>

The notes form part of these financial statements

## GAN MENACHEM HENDON LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

#### 1. GENERAL INFORMATION

The Charity is 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 4 Breasy Place, Burroughs Gardens, London, England, NW4 4AT.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Judgements and key sources of estimation uncertainty**

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

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

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

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	-	25% reducing balance
Computer equipment	-	25% reducing balance

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible reference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**3. DONATIONS AND LEGACIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations	78,408	44,184
Grants	58,532	48,953
	136,940	93,137
	136,940	93,137

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>Charitable activities</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
School fees income	321,749	244,277
Local authority funding	192,606	163,166
	514,355	407,443
	514,355	407,443

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**5. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Direct Costs £</b>	<b>Support costs (see note 6) £</b>	<b>Totals £</b>
Charitable activities	622,966	33,194	656,160
	<u>622,966</u>	<u>33,194</u>	<u>656,160</u>

**6. SUPPORT COSTS**

	<b>Management £</b>	<b>Finance £</b>	<b>Governance costs £</b>	<b>Totals £</b>
Charitable activities	20,177	104	12,913	33,194
	<u>20,177</u>	<u>104</u>	<u>12,913</u>	<u>33,194</u>

**7. NET INCOME/(EXPENDITURE)**

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

	<b>2024 £</b>	<b>2023 £</b>
Independent examiner's fee	2,000	2,000
Depreciation - owned assets	8,929	7,738
	<u>8,929</u>	<u>7,738</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

**9. STAFF COSTS**

	<b>2024 £</b>	<b>2023 £</b>
Wages and salaries	399,970	358,214
Social security costs	14,500	12,329
Other pension costs	4,435	3,669
	<u>418,905</u>	<u>374,212</u>

The average monthly number of employees during the year was as follows:

	<b>2024</b>	<b>2023</b>
Support staff	29	28
Admin staff	1	2
	<u>30</u>	<u>30</u>

No employees received emoluments in excess of £60,000.

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**10. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 September 2023	49,461	20,280	69,741
Additions	12,502	-	12,502
	<hr/>	<hr/>	<hr/>
At 31 August 2024	61,963	20,280	82,243
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 September 2023	30,847	15,682	46,529
Charge for year	7,779	1,150	8,929
	<hr/>	<hr/>	<hr/>
At 31 August 2024	38,626	16,832	55,458
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 August 2024	23,337	3,448	26,785
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 August 2023	18,614	4,598	23,212
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024 £</b>	<b>2023 £</b>
Trade debtors	81,915	83,635
Other debtors	17,000	17,000
	<hr/>	<hr/>
	98,915	100,635
	<hr/> <hr/>	<hr/> <hr/>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024 £</b>	<b>2023 £</b>
Trade creditors	3,350	5,611
Social security and other taxes	25,933	34,543
Other creditors	57,710	53,606
Bank loans	9,906	9,771
Deferred income	92,430	75,250
Accrued expenses	3,000	2,000
	<hr/>	<hr/>
	192,329	180,781
	<hr/> <hr/>	<hr/> <hr/>

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans due after more than one year	24,298	29,894
	<u>          </u>	<u>          </u>

**14. MOVEMENT IN FUNDS**

	<b>At 1.9.23</b>	<b>Net movement in funds</b>	<b>At 31.8.24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	(85,711)	(4,865)	(90,576)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(85,711)</u>	<u>(4,865)</u>	<u>(90,576)</u>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	651,295	(656,160)	(4,865)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>651,295</u>	<u>(656,160)</u>	<u>(4,865)</u>

**Comparatives for movement in funds**

	<b>At 1.9.22</b>	<b>Net movement in funds</b>	<b>At 31.8.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	(21,955)	(63,756)	(85,711)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(21,955)</u>	<u>(63,756)</u>	<u>(85,711)</u>

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**14. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	500,580	(564,336)	(63,756)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>500,580</u>	<u>(564,336)</u>	<u>(63,756)</u>

**15. RELATED PARTY DISCLOSURES**

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

**GAN MENACHEM HENDON LIMITED**

England & Wales - Charity number 1144117

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# Accounts

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**REGISTERED COMPANY NUMBER: 07637296 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1144117**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023**  
**FOR**  
**GAN MENACHEM HENDON LIMITED**

DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11D  
London  
N4 1TJ

**GAN MENACHEM HENDON LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2023**

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# GAN MENACHEM HENDON LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objects of the charity are to advance and promote for the public benefit Jewish religion and culture as well as religious understanding by providing educational facilities and services for children.

In order to achieve these objects the charity operates a nursery which offers a safe and supported environment for the education of the children of the Jewish faith. The school gives them a good grounding to progress into primary school.

#### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charitable company's aims for the public benefit are outlined under 'Achievements and Performance' below.

#### **Volunteers**

We take the opportunity to thank all those that provided voluntary support to the organisation. Specifically to the Trustees who actively manage the charity's risks and financial position, and who provide days of their time in order to ensure the continuity and excellence of the charity.

### **STRATEGIC REPORT**

#### **Achievement and performance**

##### **Charitable activities**

The Headteacher Mrs M Lieberman has been involved with the nursery since its inception and constantly monitors the progress of its children. The Trustees believe that the quality of the teaching is good and staff are committed to meeting the needs of individual children. A curriculum is planned for each child to enhance their learning and development which allows them to play and show individual creativity.

This year, the school maintained a similar number of children in the school as last year of approximately 73 with increased levels of efficiency and quality. The children are all from local families.

The charity has a specific policy whereby bursaries are paid in the form of reduced fees to pupils who come from disadvantaged families in the Jewish community. The amount paid in the year under review was £3,850 (2022: £5,750). The charity also gives back to the community by employing local qualified teachers and assistants.

#### **Financial review**

##### **Financial results**

The net deficit for the year amounted to £63,756 (2022: net deficit £14,481).

Total income received was £500,580 (2022: £519,501). This comprised mainly income from nursery activities which amounted to £407,443 (2022: £436,828). Total expenditure amounted to £564,336 (2022: £533,982). Of this sum expenditure on nursery activities amounted to £532,463 (2022: £501,607). The biggest element of this was staff costs of £374,212 (2022: £337,444). Governance costs amounted to £15,190 (2022: £9,798).

#### **Investment policy and objectives**

Under its Memorandum of Association the charity has power to invest in any way the trustees wish.

## **GAN MENACHEM HENDON LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023**

#### **STRATEGIC REPORT**

##### **Financial review**

##### **Reserves policy**

The trustees recognise the need to adopt a suitable policy on reserves and the need to maintain a level of reserves to cover any unforeseen contingencies in its day to day operations.

An adequate level for such reserves is deemed to be equivalent to three months expenditure which was estimated to be £139,159 (2022: £131,636). This compares to a balance on unrestricted funds deficit at the year end of £85,711 (2022: £21,955).

Although there is a shortfall the charity is working to build up reserves to this level.

##### **Principle risks and future plans**

The main risk faced by the charity is the decline in number of students and in unpaid fees. The local demand for Jewish nurseries mitigates this risk and the Trustees take a careful approach to recovering all fees charged.

The charity moved into their new premises in 2019. The new premises offer state-of-the-art equipment and facilities that have revamped and enhanced the experience for its nursery children.

The charity continues to explore ways to enhance the surplus in the charity for more financial security and unexpected events.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Gan Menachem Hendon Limited is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

##### **Recruitment and appointment of new trustees**

According to Charity Commission guidance the charity looks to maintain a minimum of three trustees with no maximum number. Additional trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. At each Annual General Meeting one third of the trustees will retire and will then be eligible for re-election. The charity is actively seeking to appoint additional trustees.

No trustee had any beneficial interest in any contract with the charitable company during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

All current Trustees are appraised of new developments in charity law and practice. All new trustees are provided with all relevant information pertaining to the charity's affairs to ensure that they can understand and meet the responsibilities the role entails.

Mr M Freundlich acts as chair and principal trustee in managing the day to day operations of the charity.

## **GAN MENACHEM HENDON LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure**

Gan Menachem Hendon Limited, a company limited by guarantee, was set up to provide educational facilities for Jewish children in North London. The charitable company commenced its activities on 1 September 2011.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr M M Freundlich  
Mr J Wilhelm

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

The charity and the nursery are run by a Governing Council that maintains control of the funds retained and are solely responsible for their disbursement. The Governing Council consists of the Trustees and additional governors appointed from the local community. The Headteacher Mrs M Lieberman has the responsibility for the day to day running of the nursery and reports to the Governing Council on all matters relating to the nursery.

##### **Wider network**

At present Gan Menachem Hendon Limited does not consider itself part of a wider network.

##### **Related parties**

Gan Menachem Hendon Limited has no tied organisations or companies.

##### **Risk management**

The Trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07637296 (England and Wales)

##### **Registered Charity number**

1144117

##### **Registered office**

Japonica House  
8 Spring Villa Road  
Edgware  
London  
HA8 7EB

##### **Trustees**

Mr M M Freundlich  
Mr J Wilhelm

**GAN MENACHEM HENDON LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Mr Pesach Davidoff FCCA  
DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11D  
London  
N4 1TJ

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 June 2024 and signed on the board's behalf by:

Mr M M Freundlich - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GAN MENACHEM HENDON LIMITED**

**Independent examiner's report to the trustees of Gan Menachem Hendon Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

Mr Pesach Davidoff FCCA

DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11D  
London  
N4 1TJ

27 June 2024

**GAN MENACHEM HENDON LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2023**

	<b>Notes</b>	<b>2023 Unrestricted fund £</b>	<b>2022 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3	93,137	82,673
<b>Charitable activities</b>	4		
Charitable activities		407,443	436,828
<b>Total</b>		<u>500,580</u>	<u>519,501</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	5		
Charitable activities		564,336	533,982
<b>NET INCOME/(EXPENDITURE)</b>		(63,756)	(14,481)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		(21,955)	(7,474)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(85,711)</u></u>	<u><u>(21,955)</u></u>

The notes form part of these financial statements

**GAN MENACHEM HENDON LIMITED (REGISTERED NUMBER: 07637296)**

**BALANCE SHEET  
31 AUGUST 2023**

	<b>Notes</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	11	23,212	22,305
<b>CURRENT ASSETS</b>			
Debtors	12	100,635	122,239
Cash at bank		1,117	11,490
		<u>101,752</u>	<u>133,729</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(180,781)	(146,983)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(79,029)</u>	<u>(13,254)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(55,817)	9,051
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	(29,894)	(31,006)
<b>NET ASSETS/(LIABILITIES)</b>		<u>(85,711)</u>	<u>(21,955)</u>
<b>FUNDS</b>			
Unrestricted funds	15	(85,711)	(21,955)
<b>TOTAL FUNDS</b>		<u>(85,711)</u>	<u>(21,955)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2024 and were signed on its behalf by:

The notes form part of these financial statements

**GAN MENACHEM HENDON LIMITED (REGISTERED NUMBER: 07637296)**

**BALANCE SHEET - continued  
31 AUGUST 2023**

Mr M M Freundlich - Trustee

The notes form part of these financial statements

**GAN MENACHEM HENDON LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(703)	9,817
Interest paid		(1,025)	(1,088)
		<u>          </u>	<u>          </u>
Net cash (used in)/provided by operating activities		(1,728)	8,729
		<u>          </u>	<u>          </u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(8,645)	(16,000)
		<u>          </u>	<u>          </u>
Net cash used in investing activities		(8,645)	(16,000)
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(10,373)	(7,271)
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		11,490	18,761
		<u>          </u>	<u>          </u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		1,117	11,490
		<u>          </u>	<u>          </u>

The notes form part of these financial statements

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2023**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(63,756)	(14,481)
<b>Adjustments for:</b>		
Depreciation charges	7,738	7,435
Interest paid	1,025	1,088
Decrease in debtors	21,604	19,313
Increase/(decrease) in creditors	32,686	(3,538)
	<u>          </u>	<u>          </u>
<b>Net cash (used in)/provided by operations</b>	<u>(703)</u>	<u>9,817</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.9.22</b>	<b>Cash flow</b>	<b>At 31.8.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	11,490	(10,373)	1,117
	<u>          </u>	<u>          </u>	<u>          </u>
	11,490	(10,373)	1,117
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<u>11,490</u>	<u>(10,373)</u>	<u>1,117</u>

The notes form part of these financial statements

## GAN MENACHEM HENDON LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

#### 1. GENERAL INFORMATION

The Charity is 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 4 Breasy Place, Burroughs Gardens, London, England, NW4 4AT.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Judgements and key sources of estimation uncertainty**

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

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

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

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

Fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	-	25% reducing balance
Computer equipment	-	25% reducing balance

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible reference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**3. DONATIONS AND LEGACIES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Donations	44,184	32,804
Grants	48,953	49,869
	93,137	82,673
	93,137	82,673

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	<b>Charitable activities</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
School fees income	244,277	245,823
Local authority funding	163,166	191,005
	407,443	436,828
	407,443	436,828

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023**

**5. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Direct Costs £</b>	<b>Support costs (see note 7) £</b>	<b>Totals £</b>
Charitable activities	532,463	31,873	564,336
	<u>532,463</u>	<u>31,873</u>	<u>564,336</u>

**6. GRANTS PAYABLE**

	<b>2023 £</b>	<b>2022 £</b>
Charitable activities	-	6,912
	<u>-</u>	<u>6,912</u>

**7. SUPPORT COSTS**

	<b>Management £</b>	<b>Finance £</b>	<b>Governance costs £</b>	<b>Totals £</b>
Charitable activities	16,556	127	15,190	31,873
	<u>16,556</u>	<u>127</u>	<u>15,190</u>	<u>31,873</u>

**8. NET INCOME/(EXPENDITURE)**

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

	<b>2023 £</b>	<b>2022 £</b>
Independent examiner's fee	2,000	2,000
Depreciation - owned assets	7,738	7,435
	<u>2,000</u>	<u>7,435</u>
	<u>9,738</u>	<u>9,435</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023**

**10. STAFF COSTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	358,214	323,099
Social security costs	12,329	10,943
Other pension costs	3,669	3,402
	<u>374,212</u>	<u>337,444</u>

The average monthly number of employees during the year was as follows:

	<b>2023</b>	<b>2022</b>
Support staff	28	27
Admin staff	2	2
	<u>30</u>	<u>29</u>

No employees received emoluments in excess of £60,000.

**11. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 September 2022	45,461	15,635	61,096
Additions	4,000	4,645	8,645
	<u>49,461</u>	<u>20,280</u>	<u>69,741</u>
<b>DEPRECIATION</b>			
At 1 September 2022	24,642	14,149	38,791
Charge for year	6,205	1,533	7,738
	<u>30,847</u>	<u>15,682</u>	<u>46,529</u>
<b>NET BOOK VALUE</b>			
At 31 August 2023	<u>18,614</u>	<u>4,598</u>	<u>23,212</u>
At 31 August 2022	<u>20,819</u>	<u>1,486</u>	<u>22,305</u>

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023**

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	83,635	98,699
Other debtors	17,000	23,540
	<u>100,635</u>	<u>122,239</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,611	8,426
Social security and other taxes	34,543	35,080
Other creditors	53,606	18,876
Bank loans	9,771	9,741
Deferred income	75,250	72,860
Accrued expenses	2,000	2,000
	<u>180,781</u>	<u>146,983</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans due after more than one year	29,894	31,006
	<u>29,894</u>	<u>31,006</u>

**15. MOVEMENT IN FUNDS**

	<b>At 1.9.22</b>	<b>Net movement in funds</b>	<b>At 31.8.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	(21,955)	(63,756)	(85,711)
	<u>(21,955)</u>	<u>(63,756)</u>	<u>(85,711)</u>
<b>TOTAL FUNDS</b>	<u>(21,955)</u>	<u>(63,756)</u>	<u>(85,711)</u>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	500,580	(564,336)	(63,756)
	<u>500,580</u>	<u>(564,336)</u>	<u>(63,756)</u>
<b>TOTAL FUNDS</b>	<u>500,580</u>	<u>(564,336)</u>	<u>(63,756)</u>

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	<b>At 1.9.21</b>	<b>Net movement in funds</b>	<b>At 31.8.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	(7,474)	(14,481)	(21,955)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(7,474)</u>	<u>(14,481)</u>	<u>(21,955)</u>

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	519,501	(533,982)	(14,481)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>519,501</u>	<u>(533,982)</u>	<u>(14,481)</u>

**16. RELATED PARTY DISCLOSURES**

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

**GAN MENACHEM HENDON LIMITED**

England & Wales - Charity number 1144117

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# Accounts

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**REGISTERED COMPANY NUMBER: 07637296 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1144117**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022**  
**FOR**  
**GAN MENACHEM HENDON LIMITED**

DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11D  
London  
N4 1TJ

**GAN MENACHEM HENDON LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2022**

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# GAN MENACHEM HENDON LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objects of the charity are to advance and promote for the public benefit Jewish religion and culture as well as religious understanding by providing educational facilities and services for children.

In order to achieve these objects the charity operates a nursery which offers a safe and supported environment for the education of the children of the Jewish faith. The school gives them a good grounding to progress into primary school.

#### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charitable company's aims for the public benefit are outlined under 'Achievements and Performance' below.

#### **Volunteers**

We take the opportunity to thank all those that provided voluntary support to the organisation. Specifically to the Trustees who actively manage the charity's risks and financial position, and who provide days of their time in order to ensure the continuity and excellence of the charity.

### **STRATEGIC REPORT**

#### **Achievement and performance**

##### **Charitable activities**

The Headteacher Mrs M Lieberman has been involved with the nursery since its inception and constantly monitors the progress of its children. The Trustees believe that the quality of the teaching is good and staff are committed to meeting the needs of individual children. A curriculum is planned for each child to enhance their learning and development which allows them to play and show individual creativity.

This year, the school maintained a similar number of children in the school as last year of approximately 75 with increased levels of efficiency and quality. The children are all from local families.

The charity has a specific policy whereby bursaries are paid in the form of reduced fees to pupils who come from disadvantaged families in the Jewish community. The amount paid in the year under review was £5,750 (2021: £5,550). The charity also gives back to the community by employing local qualified teachers and assistants.

#### **Financial review**

##### **Financial results**

The net deficit for the year amounted to £14,481 (2021: net deficit £24,531).

Total income received was £519,501 (2021: £535,984). This comprised mainly income from nursery activities which amounted to £436,828 (2021: £424,439). Total expenditure amounted to £533,982 (2021: £560,515). Of this sum expenditure on nursery activities amounted to £501,607 (2021: £497,562). The biggest element of this was staff costs of £337,444 (2021: £331,357). Governance costs amounted to £9,798 (2021: £42,202).

#### **Investment policy and objectives**

Under its Memorandum of Association the charity has power to invest in any way the trustees wish.

## **GAN MENACHEM HENDON LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022**

#### **STRATEGIC REPORT**

##### **Financial review**

##### **Reserves policy**

The trustees recognise the need to adopt a suitable policy on reserves and the need to maintain a level of reserves to cover any unforeseen contingencies in its day to day operations.

An adequate level for such reserves is deemed to be equivalent to three months expenditure which was estimated to be £131,636 (2021: £138,984). This compares to a balance on unrestricted funds deficit at the year end of £21,955 (2021: £7,474).

Although there is a shortfall the charity is working to build up reserves to this level.

##### **Principle risks and future plans**

The main risk faced by the charity is the decline in number of students and in unpaid fees. The local demand for Jewish nurseries mitigates this risk and the Trustees take a careful approach to recovering all fees charged.

The charity moved into their new premises in 2019. The new premises offer state-of-the-art equipment and facilities that have revamped and enhanced the experience for its nursery children.

The charity continues to explore ways to enhance the surplus in the charity for more financial security and unexpected events.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Gan Menachem Hendon Limited is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

##### **Recruitment and appointment of new trustees**

According to Charity Commission guidance the charity looks to maintain a minimum of three trustees with no maximum number. Additional trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. At each Annual General Meeting one third of the trustees will retire and will then be eligible for re-election. The charity is actively seeking to appoint additional trustees.

No trustee had any beneficial interest in any contract with the charitable company during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

All current Trustees are appraised of new developments in charity law and practice. All new trustees are provided with all relevant information pertaining to the charity's affairs to ensure that they can understand and meet the responsibilities the role entails.

Mr M Freundlich acts as chair and principal trustee in managing the day to day operations of the charity.

## **GAN MENACHEM HENDON LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure**

Gan Menachem Hendon Limited, a company limited by guarantee, was set up to provide educational facilities for Jewish children in North London. The charitable company commenced its activities on 1 September 2011.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr M M Freundlich  
Mr J Wilhelm

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

The charity and the nursery are run by a Governing Council that maintains control of the funds retained and are solely responsible for their disbursement. The Governing Council consists of the Trustees and additional governors appointed from the local community. The Headteacher Mrs M Lieberman has the responsibility for the day to day running of the nursery and reports to the Governing Council on all matters relating to the nursery.

##### **Wider network**

At present Gan Menachem Hendon Limited does not consider itself part of a wider network.

##### **Related parties**

Gan Menachem Hendon Limited has no tied organisations or companies.

##### **Risk management**

The Trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07637296 (England and Wales)

##### **Registered Charity number**

1144117

##### **Registered office**

Japonica House  
8 Spring Villa Road  
Edgware  
London  
HA8 7EB

##### **Trustees**

Mr M M Freundlich  
Mr J Wilhelm

**GAN MENACHEM HENDON LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Mr Pesach Davidoff FCCA  
DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11D  
London  
N4 1TJ

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30 June 2023 and signed on the board's behalf by:

Mr M M Freundlich - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GAN MENACHEM HENDON LIMITED**

**Independent examiner's report to the trustees of Gan Menachem Hendon Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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

Mr Pesach Davidoff FCCA

DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11D  
London  
N4 1TJ

30 June 2023

**GAN MENACHEM HENDON LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2022**

	<b>Notes</b>	<b>2022 Unrestricted fund £</b>	<b>2021 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3	82,673	111,545
<b>Charitable activities</b>	4		
Charitable activities		436,828	424,439
<b>Total</b>		<u>519,501</u>	<u>535,984</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	5		
Charitable activities		533,982	560,515
<b>NET INCOME/(EXPENDITURE)</b>		(14,481)	(24,531)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		(7,474)	17,057
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(21,955)</u></u>	<u><u>(7,474)</u></u>

The notes form part of these financial statements

**GAN MENACHEM HENDON LIMITED (REGISTERED NUMBER: 07637296)**

**BALANCE SHEET  
31 AUGUST 2022**

	<b>Notes</b>	<b>2022 Total funds £</b>	<b>2021 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	11	22,305	13,740
<b>CURRENT ASSETS</b>			
Debtors	12	122,239	141,552
Cash at bank		11,490	18,761
		<hr/>	<hr/>
		133,729	160,313
<b>CREDITORS</b>			
Amounts falling due within one year	13	(146,983)	(143,448)
<b>NET CURRENT ASSETS</b>		<hr/>	<hr/>
		(13,254)	16,865
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/>	<hr/>
		9,051	30,605
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	(31,006)	(38,079)
<b>NET ASSETS/(LIABILITIES)</b>		<hr/>	<hr/>
		(21,955)	(7,474)
<b>FUNDS</b>	15		
Unrestricted funds		(21,955)	(7,474)
<b>TOTAL FUNDS</b>		<hr/>	<hr/>
		(21,955)	(7,474)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2023 and were signed on its behalf by:

The notes form part of these financial statements

**GAN MENACHEM HENDON LIMITED (REGISTERED NUMBER: 07637296)**

**BALANCE SHEET - continued  
31 AUGUST 2022**

Mr M M Freundlich - Trustee

The notes form part of these financial statements

**GAN MENACHEM HENDON LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	9,817	(56,516)
Interest paid		(1,088)	(1,558)
		<u>8,729</u>	<u>(58,074)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(16,000)	-
		<u>(16,000)</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		<u>(7,271)</u>	<u>(58,074)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		<u>18,761</u>	<u>76,835</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u><u>11,490</u></u>	<u><u>18,761</u></u>

The notes form part of these financial statements

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2022**

<b>1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(14,481)	(24,531)
<b>Adjustments for:</b>		
Depreciation charges	7,435	4,580
Interest paid	1,088	1,558
Decrease/(increase) in debtors	19,313	(34,978)
Decrease in creditors	(3,538)	(3,145)
	<u>9,817</u>	<u>(56,516)</u>
<b>Net cash provided by/(used in) operations</b>	<u>9,817</u>	<u>(56,516)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.9.21</b>	<b>Cash flow</b>	<b>At 31.8.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	18,761	(7,271)	11,490
	<u>18,761</u>	<u>(7,271)</u>	<u>11,490</u>
<b>Total</b>	<u>18,761</u>	<u>(7,271)</u>	<u>11,490</u>

The notes form part of these financial statements

## GAN MENACHEM HENDON LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

#### 1. GENERAL INFORMATION

The Charity is 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 4 Breasy Place, Burroughs Gardens, London, England, NW4 4AT.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Judgements and key sources of estimation uncertainty**

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

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

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

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

Fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	-	25% reducing balance
Computer equipment	-	25% reducing balance

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**3. DONATIONS AND LEGACIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations	32,804	9,173
Grants	49,869	102,372
	82,673	111,545
	82,673	111,545

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	<b>Charitable activities</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
School fees income	245,823	256,027
Local authority funding	191,005	168,412
	436,828	424,439
	436,828	424,439

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**5. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Direct Costs £</b>	<b>Grant funding of activities (see note 6) £</b>	<b>Support costs (see note 7) £</b>	<b>Totals £</b>
Charitable activities	501,607	6,912	25,463	533,982
	<u>501,607</u>	<u>6,912</u>	<u>25,463</u>	<u>533,982</u>

**6. GRANTS PAYABLE**

	<b>2022 £</b>	<b>2021 £</b>
Charitable activities	6,912	5,451
	<u>6,912</u>	<u>5,451</u>

**7. SUPPORT COSTS**

	<b>Management £</b>	<b>Finance £</b>	<b>Governance costs £</b>	<b>Totals £</b>
Charitable activities	15,509	156	9,798	25,463
	<u>15,509</u>	<u>156</u>	<u>9,798</u>	<u>25,463</u>

**8. NET INCOME/(EXPENDITURE)**

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

	<b>2022 £</b>	<b>2021 £</b>
Independent examiner's fee	2,000	2,000
Depreciation - owned assets	7,435	4,580
	<u>2,000</u>	<u>4,580</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**10. STAFF COSTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	323,099	319,462
Social security costs	10,943	8,995
Other pension costs	3,402	2,900
	<u>337,444</u>	<u>331,357</u>

The average monthly number of employees during the year was as follows:

	<b>2022</b>	<b>2021</b>
Support staff	27	25
Admin staff	2	2
	<u>29</u>	<u>27</u>

No employees received emoluments in excess of £60,000.

**11. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 September 2021	29,461	15,635	45,096
Additions	16,000	-	16,000
	<u>45,461</u>	<u>15,635</u>	<u>61,096</u>
At 31 August 2022	45,461	15,635	61,096
<b>DEPRECIATION</b>			
At 1 September 2021	17,702	13,654	31,356
Charge for year	6,940	495	7,435
	<u>24,642</u>	<u>14,149</u>	<u>38,791</u>
At 31 August 2022	24,642	14,149	38,791
<b>NET BOOK VALUE</b>			
At 31 August 2022	<u>20,819</u>	<u>1,486</u>	<u>22,305</u>
At 31 August 2021	<u>11,759</u>	<u>1,981</u>	<u>13,740</u>

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	98,699	102,552
Other debtors	23,540	39,000
	122,239	141,552
	122,239	141,552

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	8,426	4,688
Social security and other taxes	35,080	20,633
Other creditors	18,876	19,661
Bank loans	9,741	9,566
Deferred income	72,860	86,900
Accrued expenses	2,000	2,000
	146,983	143,448
	146,983	143,448

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans due after more than one year	31,006	38,079
	31,006	38,079
	31,006	38,079

**15. MOVEMENT IN FUNDS**

	<b>At 1.9.21</b>	<b>Net movement in funds</b>	<b>At 31.8.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	(7,474)	(14,481)	(21,955)
	(7,474)	(14,481)	(21,955)
<b>TOTAL FUNDS</b>	(7,474)	(14,481)	(21,955)

Net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	519,501	(533,982)	(14,481)
	519,501	(533,982)	(14,481)
<b>TOTAL FUNDS</b>	519,501	(533,982)	(14,481)

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	<b>At 1.9.20</b>	<b>Net movement in funds</b>	<b>At 31.8.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	17,057	(24,531)	(7,474)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>17,057</u>	<u>(24,531)</u>	<u>(7,474)</u>

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	535,984	(560,515)	(24,531)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>535,984</u>	<u>(560,515)</u>	<u>(24,531)</u>

**16. RELATED PARTY DISCLOSURES**

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

**GAN MENACHEM HENDON LIMITED**

England & Wales - Charity number 1144117

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# Accounts

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**REGISTERED COMPANY NUMBER: 07637296 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1144117**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021**  
**FOR**  
**GAN MENACHEM HENDON LIMITED**

DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11a  
London  
N4 1TJ

**GAN MENACHEM HENDON LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

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## GAN MENACHEM HENDON LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the charity are to advance and promote for the public benefit Jewish religion and culture as well as religious understanding by providing educational facilities and services for children.

In order to achieve these objects the charity operates a nursery which offers a safe and supported environment for the education of the children of the Jewish faith. The school gives them a good grounding to progress into primary school.

##### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charitable company's aims for the public benefit are outlined under 'Achievements and Performance' below.

##### **Volunteers**

We take the opportunity to thank all those that provided voluntary support to the organisation. Specifically to the Trustees who actively manage the charity's risks and financial position, and who provide days of their time in order to ensure the continuity and excellence of the charity.

#### **STRATEGIC REPORT**

##### **Achievement and performance**

##### **Charitable activities**

The Headteacher Mrs M Lieberman has been involved with the nursery since its inception and constantly monitors the progress of its children. The Trustees believe that the quality of the teaching is good and staff are committed to meeting the needs of individual children. A curriculum is planned for each child to enhance their learning and development which allows them to play and show individual creativity.

This year, the school maintained a similar number of children in the school as last year of approximately 75 with increased levels of efficiency and quality. The children are all from local families.

The charity has a specific policy whereby bursaries are paid in the form of reduced fees to pupils who come from disadvantaged families in the Jewish community. The amount paid in the year under review was £5,550 (2020: £8,094). The charity also gives back to the community by employing local qualified teachers and assistants.

##### **Financial review**

##### **Financial results**

Net deficit for the year amounted to £24,531 (2020: net income £10,681).

Total income received was £535,984 (2020: £534,034). This comprised mainly income from nursery activities which amounted to £424,439 (2020: £408,816). Total expenditure amounted to £560,515 (2020: £523,353). Of this sum expenditure on nursery activities amounted to £503,013 (2020: £478,258). The biggest element of this was staff costs of £331,357 (2020: £317,346). Governance costs amounted to £42,202 (2020: £33,321).

##### **Investment policy and objectives**

Under its Memorandum of Association the charity has power to invest in any way the trustees wish.

## GAN MENACHEM HENDON LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

#### STRATEGIC REPORT

##### Financial review

##### Reserves policy

The trustees recognise the need to adopt a suitable policy on reserves and the need to maintain a level of reserves to cover any unforeseen contingencies in its day to day operations.

An adequate level for such reserves is deemed to be equivalent to three months expenditure which was estimated to be £138,984 (2020: £129,311). This compares to a balance on unrestricted funds deficit at the year end of £7,474 (2020: Surplus £17,057).

Although there is a shortfall the charity is working to build up reserves to this level.

##### Principle risks and future plans

The main risk faced by the charity is the decline in number of students and in unpaid fees. The local demand for Jewish nurseries mitigates this risk and the Trustees take a careful approach to recovering all fees charged.

The charity moved into their new premises in 2019. The new premises offer state-of-the-art equipment and facilities that have revamped and enhanced the experience for its nursery children.

The charity continues to explore ways to enhance the surplus in the charity for more financial security and unexpected events.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

Gan Menachem Hendon Limited is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

##### Recruitment and appointment of new trustees

According to Charity Commission guidance the charity looks to maintain a minimum of three trustees with no maximum number. Additional trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. At each Annual General Meeting one third of the trustees will retire and will then be eligible for re-election. The charity is actively seeking to appoint additional trustees.

No trustee had any beneficial interest in any contract with the charitable company during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

All current Trustees are appraised of new developments in charity law and practice. All new trustees are provided with all relevant information pertaining to the charity's affairs to ensure that they can understand and meet the responsibilities the role entails.

Mr M Freundlich acts as chair and principal trustee in managing the day to day operations of the charity.

## GAN MENACHEM HENDON LIMITED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Organisational structure

Gan Menachem Hendon Limited, a company limited by guarantee, was set up to provide educational facilities for Jewish children in North London. The charitable company commenced its activities on 1 September 2011.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr M M Freundlich  
Mr J Wilhelm

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

The charity and the nursery are run by a Governing Council that maintains control of the funds retained and are solely responsible for their disbursement. The Governing Council consists of the Trustees and additional governors appointed from the local community. The Headteacher Mrs M Lieberman has the responsibility for the day to day running of the nursery and reports to the Governing Council on all matters relating to the nursery.

##### Wider network

At present Gan Menachem Hendon Limited does not consider itself part of a wider network.

##### Related parties

Gan Menachem Hendon Limited has no tied organisations or companies.

##### Risk management

The Trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

07637296 (England and Wales)

##### Registered Charity number

1144117

##### Registered office

Japonica House  
8 Spring Villa Road  
Edgware  
London  
HA8 7EB

##### Trustees

Mr M M Freundlich  
Mr J Wilhelm

##### Independent Examiner

Mr Pesach Davidoff  
FCCA  
DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11a  
London  
N4 1TJ

**GAN MENACHEM HENDON LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2021**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30 June 2022 and signed on the board's behalf by:

*Merdy Freundlich*

Mr M M Freundlich - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GAN MENACHEM HENDON LIMITED**

**Independent examiner's report to the trustees of Gan Menachem Hendon Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

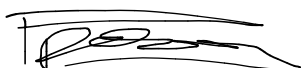
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

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

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

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



Mr Pesach Davidoff  
FCCA  
DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11a  
London  
N4 1TJ

30 June 2022

**GAN MENACHEM HENDON LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2021**

	<b>Notes</b>	<b>2021 Unrestricted fund £</b>	<b>2020 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3	111,545	125,218
<b>Charitable activities</b>			
Charitable activities	4	424,439	408,816
<b>Total</b>		535,984	534,034
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	5	560,515	523,353
<b>NET INCOME/(EXPENDITURE)</b>		(24,531)	10,681
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		17,057	6,376
<b>TOTAL FUNDS CARRIED FORWARD</b>		(7,474)	17,057

The notes form part of these financial statements

**GAN MENACHEM HENDON LIMITED (REGISTERED NUMBER: 07637296)**

**BALANCE SHEET  
31 AUGUST 2021**

	<b>Notes</b>	<b>2021 Total funds £</b>	<b>2020 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	11	13,740	18,320
<b>CURRENT ASSETS</b>			
Debtors	12	141,552	106,574
Cash at bank		18,761	76,835
		160,313	183,409
<b>CREDITORS</b>			
Amounts falling due within one year	13	(143,448)	(134,672)
<b>NET CURRENT ASSETS</b>			
		16,865	48,737
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		30,605	67,057
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	(38,079)	(50,000)
<b>NET ASSETS/(LIABILITIES)</b>			
		(7,474)	17,057
<b>FUNDS</b>			
Unrestricted funds	15	(7,474)	17,057
<b>TOTAL FUNDS</b>			
		(7,474)	17,057

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2022 and were signed on its behalf by:

*Mervyn Freundlich*

Mr M M Freundlich - Trustee

The notes form part of these financial statements

**GAN MENACHEM HENDON LIMITED**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(56,516)	24,388
Interest paid		(1,558)	(406)
		<u>          </u>	<u>          </u>
Net cash (used in)/provided by operating activities		(58,074)	23,982
		<u>          </u>	<u>          </u>
<b>Cash flows from financing activities</b>			
New loans in year		-	50,000
		<u>          </u>	<u>          </u>
Net cash provided by financing activities		-	50,000
		<u>          </u>	<u>          </u>
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		(58,074)	73,982
<b>Cash and cash equivalents at the beginning of the reporting period</b>		76,835	2,853
		<u>          </u>	<u>          </u>
<b>Cash and cash equivalents at the end of the reporting period</b>		18,761	76,835
		<u>          </u>	<u>          </u>

The notes form part of these financial statements

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2021**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(24,531)	10,681
<b>Adjustments for:</b>		
Depreciation charges	4,580	6,107
Interest paid	1,558	406
Increase in debtors	(34,978)	(7,664)
(Decrease)/increase in creditors	(3,145)	14,858
	<hr/>	<hr/>
<b>Net cash (used in)/provided by operations</b>	<b>(56,516)</b>	<b>24,388</b>
	<hr/> <hr/>	<hr/> <hr/>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.9.20</b>	<b>Cash flow</b>	<b>At 31.8.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	76,835	(58,074)	18,761
	<hr/>	<hr/>	<hr/>
	76,835	(58,074)	18,761
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>76,835</b>	<b>(58,074)</b>	<b>18,761</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## GAN MENACHEM HENDON LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

#### 1. GENERAL INFORMATION

The Charity is 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 4 Breasy Place, Burroughs Gardens, London, England, NW4 4AT.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Judgements and key sources of estimation uncertainty**

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

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

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

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

Fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### **Depreciation**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	-	25% reducing balance
Computer equipment	-	25% reducing balance

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021**

**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible reference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**3. DONATIONS AND LEGACIES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Donations	9,173	25,720
Grants	102,372	99,498
	<u>111,545</u>	<u>125,218</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2021</b>	<b>2020</b>
	<b>Charitable activities</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
School fees income	256,027	234,186
Local authority funding	168,412	174,630
	<u>424,439</u>	<u>408,816</u>

**5. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Direct Costs</b>	<b>Grant funding of activities (see note 6)</b>	<b>Support costs (see note 7)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities	497,562	5,451	57,502	560,515
	<u>497,562</u>	<u>5,451</u>	<u>57,502</u>	<u>560,515</u>

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021**

<b>6.</b>	<b>GRANTS PAYABLE</b>		<b>2021</b>		<b>2020</b>
			<b>£</b>		<b>£</b>
	Charitable activities		5,451		-
			<u>          </u>		<u>          </u>

<b>7.</b>	<b>SUPPORT COSTS</b>				
		<b>Management</b>	<b>Finance</b>	<b>Governance</b>	<b>Totals</b>
		<b>£</b>	<b>£</b>	<b>costs</b>	<b>£</b>
	Charitable activities	15,132	168	42,202	57,502
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**8. NET INCOME/(EXPENDITURE)**

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Independent examiner's fee	2,000	1,938
Depreciation - owned assets	4,580	6,107
	<u>          </u>	<u>          </u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**10. STAFF COSTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	319,462	304,805
Social security costs	8,995	9,444
Other pension costs	2,900	3,097
	<u>          </u>	<u>          </u>
	<u>331,357</u>	<u>317,346</u>

The average monthly number of employees during the year was as follows:

	<b>2021</b>	<b>2020</b>
Support staff	25	24
Admin staff	2	2
	<u>          </u>	<u>          </u>
	<u>27</u>	<u>26</u>

No employees received emoluments in excess of £60,000.

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021**

**11. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 September 2020 and 31 August 2021	29,461	15,635	45,096
<b>DEPRECIATION</b>			
At 1 September 2020	13,782	12,994	26,776
Charge for year	3,920	660	4,580
At 31 August 2021	17,702	13,654	31,356
<b>NET BOOK VALUE</b>			
At 31 August 2021	11,759	1,981	13,740
At 31 August 2020	15,679	2,641	18,320

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021 £</b>		<b>2020 £</b>
Trade debtors	102,552		106,574
Other debtors	39,000		-
	<u>141,552</u>		<u>106,574</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021 £</b>		<b>2020 £</b>
Trade creditors	4,688		790
Social security and other taxes	20,633		12,562
Other creditors	19,661		18,792
Bank loans	9,566		-
Deferred income	86,900		85,590
Accrued expenses	2,000		16,938
	<u>143,448</u>		<u>134,672</u>

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021**

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans due after more than one year	38,079	50,000
	<u>38,079</u>	<u>50,000</u>

**15. MOVEMENT IN FUNDS**

	<b>At 1.9.20</b>	<b>Net movement in funds</b>	<b>At 31.8.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	17,057	(24,531)	(7,474)
	<u>17,057</u>	<u>(24,531)</u>	<u>(7,474)</u>
<b>TOTAL FUNDS</b>	<u>17,057</u>	<u>(24,531)</u>	<u>(7,474)</u>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	535,984	(560,515)	(24,531)
	<u>535,984</u>	<u>(560,515)</u>	<u>(24,531)</u>
<b>TOTAL FUNDS</b>	<u>535,984</u>	<u>(560,515)</u>	<u>(24,531)</u>

**Comparatives for movement in funds**

	<b>At 1.9.19</b>	<b>Net movement in funds</b>	<b>At 31.8.20</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	6,376	10,681	17,057
	<u>6,376</u>	<u>10,681</u>	<u>17,057</u>
<b>TOTAL FUNDS</b>	<u>6,376</u>	<u>10,681</u>	<u>17,057</u>

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	534,034	(523,353)	10,681
	<u>534,034</u>	<u>(523,353)</u>	<u>10,681</u>
<b>TOTAL FUNDS</b>	<u>534,034</u>	<u>(523,353)</u>	<u>10,681</u>

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021**

**16. RELATED PARTY DISCLOSURES**

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

**GAN MENACHEM HENDON LIMITED**

England & Wales - Charity number 1144117

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# Accounts

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**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**  
**FOR**  
**GAN MENACHEM HENDON LIMITED**

DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor, Unit 11A  
London  
N4 1TJ

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FOR THE YEAR ENDED 31 AUGUST 2020**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are to advance and promote for the public benefit Jewish religion and culture as well as religious understanding by providing educational facilities and services for children.

In order to achieve these objects the charity operates a nursery which offers a safe and supported environment for the education of the children of the Jewish faith. The school gives them a good grounding to progress into primary school.

**Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charitable company's aims for the public benefit are outlined under 'Achievements and Performance' below.

**Volunteers**

We take the opportunity to thank all those that provided voluntary support to the organisation. Specifically to the Trustees who actively manage the charity's risks and financial position, and who provide days of their time in order to ensure the continuity and excellence of the charity.

**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

The Headteacher Mrs M Lieberman has been involved with the nursery since its inception and constantly monitors the progress of its children. The Trustees believe that the quality of the teaching is good and staff are committed to meeting the needs of individual children. A curriculum is planned for each child to enhance their learning and development which allows them to play and show individual creativity.

This year, the school maintained a similar number of children in the school as last year of approximately 75 with increased levels of efficiency and quality. The children are all from local families.

The charity has a specific policy whereby bursaries are paid in the form of reduced fees to pupils who come from disadvantaged families in the Jewish community. The amount paid in the year under review was £8,094 (2019: £20,875). The charity also gives back to the community by employing local qualified teachers and assistants.

**Financial review**

**Financial results**

Net income for the year amounted to £43,280 (2019: £3,692).

Total income received was £534,034 (2019: £514,339). This comprised mainly income from nursery activities which amounted to £408,816 (2019: £465,021). Total expenditure amounted to £523,353 (2019: £510,647). Of this sum expenditure on nursery activities amounted to £478,258 (2019: £476,648). The biggest element of this was staff costs of £317,346 (2019: £325,813). Governance costs amounted to £33,321 (2019: £18,822).

**Investment policy and objectives**

Under its Memorandum of Association the charity has power to invest in any way the trustees wish.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2020**

**STRATEGIC REPORT**

**Financial review**

**Reserves policy**

The trustees recognise the need to adopt a suitable policy on reserves and the need to maintain a level of reserves to cover any unforeseen contingencies in its day to day operations.

An adequate level for such reserves is deemed to be equivalent to three months expenditure which was estimated to be £129,311 (2019: £125,983). This compares to a balance on unrestricted funds at the year end of £17,057 (2019: £6,376).

Although there is a shortfall the charity is working to build up reserves to this level.

**Principle risks and future plans**

The main risk faced by the charity is the decline in number of students and in unpaid fees. The local demand for Jewish nurseries mitigates this risk and the Trustees take a careful approach to recovering all fees charged.

The charity has recently moved into their new premises. The new premises offer state-of-the-art equipment and facilities, that has revamped and enhanced the experience for its nursery children.

The charity continues to explore ways to enhance the surplus in the charity for more financial security and unexpected events.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Gan Menachem Hendon Limited is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

**Recruitment and appointment of new trustees**

According to Charity Commission guidance the charity looks to maintain a minimum of three trustees with no maximum number. Additional trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. At each Annual General Meeting one third of the trustees will retire and will then be eligible for re-election.

No trustee had any beneficial interest in any contract with the charitable company during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

All current Trustees are appraised of new developments in charity law and practice. All new Trustees are provided with all relevant information pertaining to the charity's affairs to ensure that they can understand and meet the responsibilities the role entails.

Mr M Freundlich acts as chair and principal Trustee in managing the day to day operations of the charity.

**Organisational structure**

Gan Menachem Hendon Limited, a company limited by guarantee, was set up to provide educational facilities for Jewish children in North London. The charitable company commenced its activities on 1 September 2011.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr D Abramson  
Mr M M Freundlich  
Mr J Wilhelm

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

The charity and the nursery are run by a Governing Council that maintains control of the funds retained and are solely responsible for their disbursement. The Governing Council consists of the Trustees and additional governors appointed from the local community. The Headteacher Mrs M Lieberman has the responsibility for the day to day running of the nursery and reports to the Governing Council on all matters relating to the nursery.

**GAN MENACHEM HENDON LIMITED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Wider network**

At present Gan Menachem Hendon Limited does not consider itself part of a wider network.

**Related parties**

Gan Menachem Hendon Limited has no tied organisations or companies.

**Risk management**

The Trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07637296 (England and Wales)

**Registered Charity number**

1144117

**Registered office**

4 Breasy Place  
Burroughs Gardens  
London  
NW4 4AT

**Trustees**

Mr D Abramson (resigned 1.11.2019)  
Mr M M Freundlich  
Mr J Wilhelm

**Independent Examiner**

Mr Pesach Davidoff  
FCCA  
DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor, Unit 11A  
London  
N4 1TJ

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30 June 2021 and signed on the board's behalf by:



Mr M M Freundlich - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GAN MENACHEM HENDON LIMITED**

**Independent examiner's report to the trustees of Gan Menachem Hendon Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

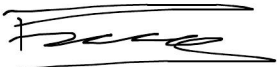
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

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

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

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



Mr Pesach Davidoff  
FCCA  
DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor, Unit 11A  
London  
N4 1TJ

30 June 2021

GAN MENACHEM HENDON LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3	125,218	49,318
<b>Charitable activities</b>	4		
Charitable activities		408,816	465,021
<b>Total</b>		534,034	514,339
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	5		
Charitable activities		523,353	510,647
<b>NET INCOME</b>		10,681	3,692
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		6,376	2,684
<b>TOTAL FUNDS CARRIED FORWARD</b>		17,057	6,376

The notes form part of these financial statements

**GAN MENACHEM HENDON LIMITED**

**BALANCE SHEET  
31 AUGUST 2020**

	Notes	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	11	18,320	24,427
<b>CURRENT ASSETS</b>			
Debtors	12	106,574	98,910
Cash at bank		76,835	2,853
		183,409	101,763
<b>CREDITORS</b>			
Amounts falling due within one year	13	(134,672)	(119,814)
<b>NET CURRENT ASSETS</b>			
		48,737	(18,051)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		67,057	6,376
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	(50,000)	-
<b>NET ASSETS/(LIABILITIES)</b>			
		17,057	6,376
<b>FUNDS</b>			
Unrestricted funds	15	17,057	6,376
<b>TOTAL FUNDS</b>			
		17,057	6,376

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2021 and were signed on its behalf by:

*Mervyn Freundlich*

Mr M M Freundlich - Trustee

The notes form part of these financial statements

GAN MENACHEM HENDON LIMITED

CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	24,388	28,820
Interest paid		(406)	-
		<hr/>	<hr/>
Net cash provided by operating activities		23,982	28,820
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(27,142)
		<hr/>	<hr/>
Net cash provided by/(used in) investing activities		-	(27,142)
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
New loans in year		50,000	-
		<hr/>	<hr/>
Net cash provided by financing activities		50,000	-
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>			
		73,982	1,678
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		2,853	1,175
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		76,835	2,853
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**GAN MENACHEM HENDON LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2020**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	10,681	3,692
<b>Adjustments for:</b>		
Depreciation charges	6,107	8,143
Interest paid	406	-
(Increase)/decrease in debtors	(7,664)	11,466
Increase in creditors	14,858	5,519
	<hr/>	<hr/>
<b>Net cash provided by operations</b>	<b>24,388</b>	<b>28,820</b>
	<hr/> <hr/>	<hr/> <hr/>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.9.19</b>	<b>Cash flow</b>	<b>At 31.8.20</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	2,853	73,982	76,835
	<hr/>	<hr/>	<hr/>
	2,853	73,982	76,835
	<hr/>	<hr/>	<hr/>
<b>Total</b>	<b>2,853</b>	<b>73,982</b>	<b>76,835</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020

1. GENERAL INFORMATION

The Charity is 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 4 Breasy Place, Burroughs Gardens, London, England, NW4 4AT.

2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Judgements and key sources of estimation uncertainty**

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The areas where assumptions and estimates are significant to the financial statements are as follows:-

(i) Trade debtors

Management uses details of the age of trade debtors and the status of any disputes in making judgements concerning any need to impair the carrying values.

(ii) Accrued and deferred income

Management recognises sales revenue due to the charity by reference to the contract's stage of completion.

(iii) Accrued and prepaid expenditure

Management assesses its contractual financial obligations to its subcontractors and agents and recognises these expenses when they are due on an accruals basis.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**2. ACCOUNTING POLICIES - continued****Tangible fixed assets****Depreciation**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	-	25% reducing balance
Computer equipment	-	25% reducing balance

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**3. DONATIONS AND LEGACIES**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Donations received	25,720	19,689
Grants	99,498	29,629
	<u>125,218</u>	<u>49,318</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2020</b>	<b>2019</b>
	<b>Charitable activities</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
School fees income	234,186	300,465
Local authority funding	174,630	164,556
	<u>408,816</u>	<u>465,021</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**5. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Direct Costs £</b>	<b>Support costs (see note 7) £</b>	<b>Totals £</b>
Charitable activities	478,258	45,095	523,353

**6. GRANTS PAYABLE**

	<b>2020 £</b>	<b>2019 £</b>
Charitable activities	-	7,555

**7. SUPPORT COSTS**

	<b>Management £</b>	<b>Finance £</b>	<b>Governance costs £</b>	<b>Totals £</b>
Charitable activities	11,605	169	33,321	45,095

**8. NET INCOME/(EXPENDITURE)**

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

	<b>2020 £</b>	<b>2019 £</b>
Independent examiner's fee	1,938	1,200
Depreciation - owned assets	6,107	8,143

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

**10. STAFF COSTS**

	<b>2020 £</b>	<b>2019 £</b>
Wages and salaries	304,805	312,028
Social security costs	9,444	11,307
Other pension costs	3,097	2,478
	<u>317,346</u>	<u>325,813</u>

The average monthly number of employees during the year was as follows:

	<b>2020</b>	<b>2019</b>
Support staff	24	25
Admin staff	2	2
	<u>26</u>	<u>27</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**10. STAFF COSTS - continued**

No employees received emoluments in excess of £60,000.

**11. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 September 2019 and 31 August 2020	29,461	15,635	45,096
<b>DEPRECIATION</b>			
At 1 September 2019	8,555	12,114	20,669
Charge for year	5,227	880	6,107
At 31 August 2020	13,782	12,994	26,776
<b>NET BOOK VALUE</b>			
At 31 August 2020	<u>15,679</u>	<u>2,641</u>	<u>18,320</u>
At 31 August 2019	<u>20,906</u>	<u>3,521</u>	<u>24,427</u>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	106,574	98,910

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020 £</b>	<b>2019 £</b>
Trade creditors	790	1,802
Social security and other taxes	12,562	6,316
Other creditors	18,792	22,046
Deferred income	85,590	88,450
Accrued expenses	16,938	1,200
	<u>134,672</u>	<u>119,814</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

**15. MOVEMENT IN FUNDS**

	<b>At 1.9.19</b>	<b>Net movement in funds</b>	<b>At 31.8.20</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	6,376	10,681	17,057
	<u>6,376</u>	<u>10,681</u>	<u>17,057</u>
<b>TOTAL FUNDS</b>	<u>6,376</u>	<u>10,681</u>	<u>17,057</u>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	534,034	(523,353)	10,681
	<u>534,034</u>	<u>(523,353)</u>	<u>10,681</u>
<b>TOTAL FUNDS</b>	<u>534,034</u>	<u>(523,353)</u>	<u>10,681</u>

**Comparatives for movement in funds**

	<b>At 1.9.18</b>	<b>Net movement in funds</b>	<b>At 31.8.19</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	2,684	3,692	6,376
	<u>2,684</u>	<u>3,692</u>	<u>6,376</u>
<b>TOTAL FUNDS</b>	<u>2,684</u>	<u>3,692</u>	<u>6,376</u>

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	514,339	(510,647)	3,692
	<u>514,339</u>	<u>(510,647)</u>	<u>3,692</u>
<b>TOTAL FUNDS</b>	<u>514,339</u>	<u>(510,647)</u>	<u>3,692</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

**16. RELATED PARTY DISCLOSURES**

In the year, the charity received donations totalling £4,250 from the trustees of the charity.

Other than disclosed above, no transactions with related parties were undertaken such as are required to be disclosed under Charities SORP FRS102