

The Gesher Trust

(A Company Limited by Guarantee)

Incorporated in England and Wales No. 09223197

Registered Charity No. 1160465

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended

31 August 2024

The Gesher Trust

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for the year ended 31 August 2024

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The Gesher Trust

REPORT OF THE TRUSTEES

for the year ended 31 August 2024

Trustees	A Durban M Kutner S Sultman J Tager H Zetter L Portnoi S Daniels	<i>Resigned 30th October 2023</i> <i>Appointed 16th April 2024</i>
Governors	Ron Brown Mark Cohen Steven Daniels Ali Durban Leandri Ferreira Bradley Hartstone Paul Hodgkinson Jonathan Mindell Jane Rome Nigel Rose Graham Sherling Per Simonsson Patricia Soyemi David Summers Rama Venchard Tamaryn Yartu Nikeisha Webb-Hardy Jonathan Ornstein Kirsten Jowett	Governor Governor Governor Governor Associate Governor Parent Governor Associate Governor Governor Governor Parent Governor Associate Governor Governor Governor Associate Governor Chair of Governors Headteacher Co-headteacher Governor Governor <i>Resigned 30th April 2024</i> <i>Resigned 10th September 2024</i> <i>Resigned 10th September 2024</i>
Head Teacher	T Yartu	
Company registered number:	09223197	
Charity registered number:	1160465	
Registered Office:	Gesher School Cannon Lane Pinner HA5 1JF	
Bankers:	National Westminster Bank Plc 250 Bishopsgate London EC2M 4AA	
Auditors:	Moore Kingston Smith LLP 6th Floor 9 Appold Street London EC2A 2AP	

The Gesher Trust
REPORT OF THE TRUSTEES
 for the year ended 31 August 2024

The Trustees present their annual report together with the financial statements and independent auditors' report of the charitable company for the year 1 September 2023 to 31 August 2024. This annual report serves the purposes of a Trustees' report, a Directors' report and a Strategic Report under company law.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the company's Memorandum and Articles of Association, Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and in accordance with the requirements for a Directors' report prepared for a small company under the Companies Act 2006.

As demonstrated in this report, we are very pleased to state that The Gesher Trust is still considered a 'going concern' and that we have met all regulatory and statutory compliance commitments.

Objectives and Activities

The primary objects of the Gesher Trust ("the Charity") are to advance, for the public benefit, the education of children with special educational needs in the United Kingdom, in particular by establishing, maintaining, carrying on, managing and developing a school or schools providing education for children with special educational needs following the principles of the Jewish faith.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Our longer-term aims include achieving our total capacity of 120 children on roll; maintaining the quality of education we provide to the children we serve; building a prayer room and a fully equipped life skills room; overhauling the external play and learning spaces; continuing to adapt and upgrade the school building; and building relationships with the community and employer partners.

Achievements and performance

In September 2023 we introduced Year 9 for the first time. By 31 August 2024, we had a total of 64 pupils on roll, i.e. 37 pupils in Primary and 27 students in Secondary.

Project Based Learning (PBL) continues to grow from strength to strength across the school, and the level of creativity and thought has been outstanding, which has been reflected in the work produced, feedback from parents and the general engagement and excitement of students across the school.

Dining and lunch times are used to facilitate communication, social and life skills. 69% (2023: 70%) of the pupils are eating either a full meal or trying new foods daily, which is a real triumph for our pupils who were picky eaters. The following clubs are offered during lunchtimes to further support social skills: Creative Club, Football Club, Girls Club, Board Games, Pokeman Club and Lego Club. New clubs include Train Club, Zen Club and Disney Club.

Pupil attendance over the past year has been 92.9% (2023: 92.7%) compared to the national average for state special schools of 87.1%. We have an aspirational target of 96%.

The school's very own podcast, The Chatterboxes, recorded weekly inside the Wolfson Makerspace, is now edited and produced by our Y9 cohort, and it has been a great success.

Kvutzah/Crew Time (which is part of the Spiritual, Moral, Social, and Cultural development (SMSC) curriculum and specifically tackle various social issues such as mutual respect, volunteering, conflict resolution and the importance of being part of both the Gesher community and the wider community in Britain and beyond), introduced in 2021 for both staff and pupils, is now undertaken as a whole school team as well as with the class team, and continues to enhance a culture of thoughtfulness, honesty, respect for difference, moral principles, independence and self-respect at Gesher.

The Gesher Trust
REPORT OF THE TRUSTEES (CONTINUED)
 for the year ended 31 August 2024

Approximately 1800 Pesach (Passover) booklets were handed out, and the Head of Kodesh (HoK) has received positive feedback from parents and families at Gesher, HoK's and Sendco's from other schools, Education leads within various organisations and Rabbis, Board Members and families from various communities. This has broadened the recognition of Gesher school within the wider community and has enabled more observant and/or religious families to familiarise themselves with what Gesher has to offer through discussions with our HoK and school tours.

Since January 2024, our Lead Advocate for Additional Needs (appointed in conjunction with the United Synagogue) has been working with a variety of local Synagogues to improve their awareness of Inclusivity and Accessibility through the issue of various resources including 'Inclusive prayer services', 'Social Stories for Shabbat and Chagim', 'Posters and conversation starters for the community' and 'Social Media support groups for families within the communities'. The Synagogues have been very receptive and the rabbinical teams and board members have been in discussion about how else they can actively amend their provisions and engage families who include an individual with additional needs.

Members of the Gesher team supported Maccabi GB with the development and implementation of the first Inclusive Games that ran in conjunction with the International Maccabi GB Games held in the UK in the summer (2024). The event did not only have a positive impact on the young adults attending, but the whole Maccabi community.

Our Careers Day took place in the Spring term, with the participation of some great employers whose roles included catering, therapy support, hospitality, media, and games development. Students focused on the skills needed for each career. Feedback was positive, with 79% really enjoying the day and the range of roles showcased. Some students' feedback included wanting further support with CV writing and learning how to have a successful interview.

Gesher's expertise continues to be sought for support across various topics, including inclusion within the mainstream, therapeutic provision, designing unique learning spaces and delivery and PBL. And across the year we hosted a range of local and international visitors for professional tours. These included members from the Department of Education, Educational partners from Australia and Hong Kong and various mainstream and SEND schools seeking support. Feedback included 'We are so happy to see you at the school, finally! It's wonderful to witness all your thoughtful work with the students. We are truly touched by how you prioritize both teachers and students.'

Over the Summer holidays the Charity completed Phase 3 of the building refurbishment works which included a new classroom (for Year 10 students), staff room, admin room, server room, therapy room and other enhancements. In the academic year 2024/25, the Charity is planning further improvements to both the internal and external parts of the school to enhance the delivery of the curriculum.

We also agreed Gesher School's Strategic Objectives for 2024-25:

1. Continue the re-development of the school's learning spaces.
2. Implement our Outreach Support offer.
3. Implement an effective curriculum from Early Years to Key Stage 4, inc. careers guidance.
4. Develop a position statement on our students' post-16 journeys.
5. Continue developing the process to raise awareness of Gesher, supporting fundraising, increasing student numbers, and recruitment to drive the school's financial viability and wider strategic ambitions.

Fundraising

Since opening in 2017, the Charity has received no statutory funding for creating the school and developing the site - just amazing donors. To date, the Charity has received donations through philanthropy, to deliver a twice Ofsted 'Outstanding' all-through school that reimagines education for 120 children and young people who are differently able and who learn differently.

During 2023/24, fundraising was focussed on enabling the Charity to continue transforming the school buildings and to meet the operational costs of the school until our target number of pupils are with us.

The Gesher Trust
REPORT OF THE TRUSTEES (CONTINUED)
for the year ended 31 August 2024

Financial review

The financial performance of the Charity in 2023/24 resulted in surplus of income over expenditure of £902,568.

The Charity's operational activities have been funded by fees from local authorities pursuant to Education, Health and Care Plans ("EHCP") as well as parents paying fees privately where EHCPs are not available or have not yet been granted, supplemented by donations from benefactors and charitable institutions.

At 31 Aug '24, the Charity had a bank balance of £1,598,158 (2023: £798,792 and 2022: £1,373,674).

During 2022/23, the Charity purchased the freehold of the school site for £4million which was funded by donations and a £2,000,000 loan secured by a first mortgage over the school site and a debenture over the Charity from CAF Bank, repayable over 25 years, together with a second charge of £250,000 repayable over 3 years. As at 31 Aug '24, the balances were £2,000,000 and £220,000 respectively.

Gesher Assessment Centre Limited

In 2022/23 the Charity formed a wholly owned subsidiary, Gesher Assessment Centre Limited ("GAC") which is a new assessment and diagnosis centre offering children and young people who may have ADHD, Autism, and specific learning difficulties, a bespoke multi-disciplinary assessment, diagnosis, and report service. GAC has been funded predominantly by a grant from the Charity, and it operates independently of the Charity, and in the fullness of time was expected to distribute surplus profits back to the Charity. However, at the time of approving these financial statements GAC is in a net liabilities position, which is unlikely to change, and as a result, the Charity has withdrawn such support going forward (other than discharging current liabilities), which will result in GAC being wound up.

Reserves Policy

The Board continues to give consideration to maintaining a policy of keeping a proportion of surplus cash as free reserves. The Trustees have opted to allow the value of free reserves to fall below 3 months' expenditure as a result of committing funds to the capital expenditure on the purchase of the freehold of the school site and a continuing programme of building works adapting the building to the needs of the school. We will continually review our reserves policy in the event that funds are needed for the running of the school or for capital expenditure.

As at 31 August 2024, our total fund balance was £3,443,773 (2023: £2,541,205 and 2022: £2,424,672). £718,998 (2023: £254,861 and 2022: £149,358) of this total are restricted funds and not available for general purposes, as set out in Note 16 and 17. A further £2,606,898 (2023: £2,131,997 and 2022: £1,838,924) is held as designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes, as set out in Note 16 and 17, leaving free reserves of £117,875 (2023: £154,347 and 2022: £436,390).

Risks attached to achievements of objectives

The Board of Trustees have continued to undertake a formal risk management process and carried out an assessment of business risks from which they have implemented risk management strategies and compiled a risk register which is monitored and tracked by the Board of Governors. The Board of Trustees have not identified any other material factors likely to affect the financial performance of the school going forward.

Structure, governance and management

The Charity is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association. The Trust was incorporated on the 8 September 2014. The Charity's registration number as a charity is 1160465 and its company registration number is 09223197.

The Trustees who served during the year and up to the date of the financial statements were:

1. Ali Durban
2. Michael Kutner
3. Sarah Sultman
4. Joe Tager (resigned on 30th October 2023)
5. Howard Zetter
6. Lee Portnoi
7. Steven Daniels (appointed on 16th April 2024)

The Gesher Trust
REPORT OF THE TRUSTEES (CONTINUED)
 for the year ended 31 August 2024

Trustees are nominated and elected at meetings of the Board of Trustees. Newly elected Trustees are given information on the background of the Charity along with a description of their responsibilities as a Trustee. Five of the current six Trustees are currently or were previously Gesher School Governors and thus undertook Governor Induction Training. The remaining two Trustees are experienced and conversant in the role of a Trustee and Company Director and have not undertaken any formal training for this role.

The Board of Governors appointed by the Trustees to manage Gesher School ("the school") on their behalf during the 2023/24 year were:

1. Ron Brown - Governor
2. Mark Cohen - Governor
3. Steven Daniels - Governor
4. Ali Durban - Governor
5. Leandri Ferreira - Associate Governor
6. Bradley Hartstone - Parent Governor
7. Paul Hodgkinson - Associate Governor
8. Jonathan Mindell - Governor
9. Jane Rome - Governor
10. Nigel Rose – Parent Governor (appointed on 1st September 2024)
11. Graham Sherling - Associate Governor
12. Per Simonsson - Governor
13. Patricia Soyemi - Governor
14. David Summers - Associate Governor
15. Rama Venchard - Chair of Governors
16. Tamaryn Yartu – Headteacher
17. Jonathan Ornstein – Governor (resigned on 10th September 2024)
18. Kirsten Jowett – Governor (resigned on 10th September 2024)

Day to day decisions in respect of the running were made by the Headteacher and those were monitored by the Board of Governors who devolved a number of its functions to the following committees:

1. People
2. Learning
3. Infrastructure
4. Pay

The Board of Governors met at least once a term and the committees met on an ad hoc basis but also at least once a term and fed information into the Board who ratified all decisions of the committees. These in turn were monitored by the Trustees.

Statement of Trustees' responsibilities

The Board of Trustees (who are also directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Gesher Trust
REPORT OF THE TRUSTEES (CONTINUED)
for the year ended 31 August 2024

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

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

Signed by:

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H Zetter

Date: 21/5/2025

The Gesher Trust**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GESHER TRUST**for the year ended 31 August 2024

Opinion

We have audited the financial statements of The Gesher Trust ('the company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

The Gesher Trust

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GESHER TRUST

for the year ended 31 August 2024

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

The Gesher Trust**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GESHER TRUST**for the year ended 31 August 2024

Auditor's Responsibilities for the audit of the financial statements

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

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

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

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

The Gesher Trust**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE GESHER TRUST**for the year ended 31 August 2024

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

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


James Saunders (Senior Statutory Auditor)

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Date 23 May 2025

6th Floor
9 Appold Street
London
EC2A 2AP

The Gesher Trust

STATEMENT OF FINANCIAL ACTIVITIES (including the income and expenditure statement) for the year ended 31 August 2024

	Notes	Unrestricted / Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
INCOME FROM:					
Charitable Activities					
School fees	3	2,520,299	23,600	2,543,899	1,887,498
Other educational income	4	33,592	-	33,592	23,970
Investments					
Investment Income	5	16,035	-	16,035	10,829
Voluntary sources					
Grants and donations	6	284,355	1,376,112	1,660,467	2,821,096
Total income and endowments		2,854,281	1,399,712	4,253,993	4,743,393
EXPENDITURE ON:					
Costs of raising funds					
Fundraising and development	7	73,102	-	73,102	48,109
Interest and other costs		158,744	-	158,744	78,433
Charitable activities					
Education	7	2,976,976	142,603	3,119,579	4,500,318
Total expenditure	7	3,208,822	142,603	3,351,425	4,626,860
Net operating income/(expenditure)		(354,541)	1,257,109	902,568	116,533
Net income/(expenditure)	15	(354,541)	1,257,109	902,568	116,533
Transfer between funds		<u>792,972</u>	<u>(792,972)</u>	<u>-</u>	<u>-</u>
Net movement in funds		438,431	464,137	902,568	116,533
Fund balances brought forward		<u>2,286,344</u>	<u>254,861</u>	<u>2,541,205</u>	<u>2,424,672</u>
Fund balances carried forward	16	<u>2,724,775</u>	<u>718,998</u>	<u>3,443,773</u>	<u>2,541,205</u>

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

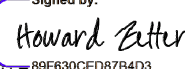
The accompanying notes form part of these financial statements.

The Gesher Trust

BALANCE SHEET as at 31 August 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	<u>4,826,898</u>	<u>4,351,997</u>
		4,826,898	4,351,997
CURRENT ASSETS			
Debtors	12	<u>909,704</u>	<u>463,794</u>
Cash at bank and in hand		<u>1,598,157</u>	<u>798,791</u>
		2,507,861	1,262,585
CREDITORS: Amounts falling due within one year	13	<u>(1,670,986)</u>	<u>(853,377)</u>
NET CURRENT ASSETS		<u>836,875</u>	<u>409,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,663,773	4,761,205
CREDITORS: Amounts falling due after more than one year	14	<u>(2,220,000)</u>	<u>(2,220,000)</u>
NET ASSETS		<u><u>3,443,773</u></u>	<u><u>2,541,205</u></u>
FUNDS			
Called up Share Capital	16	-	-
Restricted funds	16	718,998	254,861
Unrestricted funds – general	16	117,877	154,347
Unrestricted funds - designated	16	2,606,898	2,131,997
		<u><u>3,443,773</u></u>	<u><u>2,541,205</u></u>

Approved and authorised for issue by the Board of Trustees on 21/5/2025 and signed on their behalf by:

Signed by:

H Zetter
Chairman of the Board of Trustees

The accompanying notes form part of these financial statements.
Company Number: 09223197

The Gesher Trust

CASHFLOW STATEMENT for the year ended 31 August 2024

CASH FLOW STATEMENT	Notes	2024 £	2023 £
Net cash inflow from operating activities	22	1,558,323	542,431
Cash flows from investing activities:			
Bank interest received		16,035	10,829
Interest paid		(158,744)	(78,433)
Proceeds from sale of fixed assets		-	1,003,299
Payments to acquire fixed assets		(616,248)	(4,273,009)
Net cash outflow from investing activities		(758,957)	(3,337,314)
Financing:			
Loans received		-	2,250,000
Loans repaid		-	(30,000)
Net cash outflow from financing activities		-	2,220,000
Increase/(decrease) in cash		799,366	(574,883)
Cash and cash equivalents at the beginning of the reporting period		798,791	1,373,674
Cash and cash equivalents at the end of the reporting period		1,598,157	798,791

The Gesher Trust

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

1 ACCOUNTING POLICIES

The Gesher Trust is a company limited by guarantee with registered number 09223197, incorporated and domiciled in England and Wales. Its registered office is Gesher School, Cannon Lane, Pinner, HA5 1JF.

1.1 BASIS OF PREPARATION

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

These financial statements are prepared on the going concern basis, under the historical cost convention as modified by the revaluation of investments and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 GOING CONCERN

The Board of Trustees has a reasonable expectation that the Gesher Trust has adequate resources to continue in operational existence for the foreseeable future and have no material uncertainties. For this reason, Trustees feel that the use of the going concern basis of accounting in the preparation of the financial statement is appropriate. As such the School can expect to be able to meet its liabilities as they fall due in the period of at least 12 months from the date of approval of these accounts. However, there can be no certainty in relation to these matters.

On this basis the Trustees have concluded that the School is a going concern. The financial statements do not include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

1.3 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee.

1.4 FEES RECEIVABLE AND SIMILAR INCOME

Fees receivable are accounted for in the period in which the service is provided.

1.5 DONATIONS AND FUND ACCOUNTING

Donations received for the general purposes of the school are included as unrestricted funds. Donations restricted by the wishes of the donor or the terms of an appeal are taken to restricted funds. Donations required to be retained as capital in accordance with the donor's wishes are accounted for as endowments – permanent or expendable according to the nature of the restriction.

1.6 EXPENDITURE

Expenditure is allocated to expense headings, which aggregate all costs relating to the category either on a direct cost basis, or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

All costs associated with the provision of education are allocated to Charitable Expenditure. Only the costs directly associated with, or incurred solely in, Raising Funds are allocated to this category. For example, the costs of kitchen and domestic staff who are employed on a short term basis during the school holidays are allocated to the Cost of Raising Funds whereas the costs of the permanent staff are allocated to Charitable Expenditure because they would have to be paid in any event. Likewise, only premises costs that are incurred because of, or to support, the letting activities are allocated to the Costs of Raising Funds.

Governance costs comprise the costs of running the Trust, including strategic planning for its future development, external audit, and all other costs of complying with constitutional and statutory requirements.

1.7 TEACHING COSTS

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

1.8 FIXED ASSETS AND DEPRECIATION

All fixed assets are used in direct furtherance of the school's objectives. Fixed assets are included in these financial statements at their original cost less depreciation and accumulated impairment losses provided to date.

Assets that cost less than £2,500 are not capitalised and are written off in the year of purchase.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the costs less estimated residual value of each asset, by equal annual instalments, over their expected useful lives which are considered to be:

Freehold property	-	100 years
Leasehold property	-	5 years
Plant and machinery	-	20 years
Fixtures and fittings	-	4 years
Motor vehicles	-	4 years
IT equipment	-	3 years

1.10 PENSIONS

The school pays contributions into a Group Personal Pension Scheme for Teaching and Support staff. The Schemes are defined contribution pension schemes. The assets of the Scheme are held separately from those of the School in an independently administered fund. The Pension Scheme charge represents contributions payable by the school in accordance with the rules of the Scheme.

The Gesher Trust

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

1.11 LEASES AND HIRE PURCHASE CONTRACTS

Rentals paid under operating leases are charged to the Statement of Financial Activities evenly over the period of the lease.

1.13 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.14 FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 12 and 13 for the debtor and creditor notes.

1.15 TAXATION

The company is a registered charity and is exempt from taxation as afforded by Section 505 ICTA 1988.

1.16 EMPLOYEE BENEFITS

The costs of short-term employee benefits are recognised as a liability and an expense.

2 KEY ESTIMATES & JUDGEMENTS

In the application of the company's accounting policies, the Board of Trustees are required to make judgements, estimates and assumptions about the carrying amount 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 on-going 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.

In the opinion of the Trustees, the estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Critical judgements

Useful economic lives

The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the property, plant and equipment and note 1.8 for the useful economic lives for each class of asset.

3 FEE INCOME

The School's activities are carried out within the UK.

The school's fee income comprised:

	2024	2023
	£	£
Gross fees	2,520,299	1,865,146
TA contributions	23,600	22,352
	<u>2,543,899</u>	<u>1,887,498</u>

Included within the above is an amount of £23,600 (2023: £22,352) which relates to restricted income.

4 OTHER EDUCATIONAL INCOME

	2024	2023
	£	£
Extras and disbursements	21,372	9,656
Other income	12,220	14,314
	<u>33,592</u>	<u>23,970</u>

The Gesher Trust

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

5 INVESTMENT INCOME

	2024 £	2023 £
Interest received	16,035	10,829
	<u>16,035</u>	<u>10,829</u>

6 DONATIONS AND GRANTS

	2024 £	2023 £
Donations and gifts	1,603,314	2,764,618
Guarding reclaims	57,153	56,478
	<u>1,660,467</u>	<u>2,821,096</u>

Included within the above is an amount of £1,391,640 (2023: £2,297,377) which relates to restricted income.

7 EXPENDITURE

(a) Costs of Raising Funds

	Staff costs (note 8) £	Other £	Depreciation £	Total 2024 £
Marketing costs	47,644	25,458	-	73,102
Financing costs	-	158,744	-	158,744
Total Costs of Raising Funds	<u>47,644</u>	<u>184,202</u>	<u>-</u>	<u>231,846</u>
Charitable expenditure	Staff costs (note 8) £	Other £	Depreciation £	Total 2024 £
Teaching	1,924,110	65,477	-	1,989,587
Premises and Estates	122,903	200,188	59,272	382,363
Administration	280,802	330,021	82,075	692,898
Governance	-	18,522	-	18,522
Total Charitable Expenditure	<u>2,363,180</u>	<u>615,052</u>	<u>141,347</u>	<u>3,119,579</u>
Total Expended	<u>2,410,824</u>	<u>799,254</u>	<u>141,347</u>	<u>3,351,425</u>

Included within Staff Costs and Other Charitable Expenditure is an amount of £142,603 (2023: £270,605) relating to restricted expenditure.

Costs of Raising Funds

	Staff costs (note 8) £	Other £	Depreciation £	Total 2023 £
Marketing costs	19,611	48,109	-	67,720
Financing costs	-	78,433	-	78,433
Total Costs of Raising Funds	<u>19,611</u>	<u>126,542</u>	<u>-</u>	<u>146,153</u>
Charitable expenditure	Staff costs (note 8) £	Other £	Depreciation £	Total 2023 £
Teaching	1,668,668	66,536	-	1,735,204
Premises and Estates	88,072	1,998,312	39,366	2,125,750
Administration	267,178	267,069	67,268	601,515
Governance	-	18,238	-	18,238
Total Charitable Expenditure	<u>2,023,918</u>	<u>2,350,155</u>	<u>106,634</u>	<u>4,480,707</u>
Total Expended	<u>2,043,529</u>	<u>2,476,697</u>	<u>106,634</u>	<u>4,626,860</u>

The Gesher Trust

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

(b) Other Governance Costs include:	2024 £	2023 £
Auditors' remuneration		
- Audit Fees	18,068	17,980
- Other Auditors remuneration	-	-

(c) Administration Costs	2024 £	2023 £
Salaries	182,448	185,822
National Insurance	25,418	19,270
Pension Costs	8,618	6,355
Other Staff Costs	1,277	-
Staff Training	36,704	26,402
Other Staff Related Costs	26,337	29,329
Subscriptions	10,598	10,218
Staff travel	2,588	3,515
Operating Leases	3,784	3,958
IT support	34,374	30,325
Postage and stationery	4,876	7,873
Telephones	861	3,057
Marketing and advertising	17,197	35,042
Provision against amounts due from group undertakings	156,637	-
Depreciation	82,075	67,268
Recruitment Costs	55,803	10,335
Legal and Professional Fees	36,481	47,153
Other Administration Costs	5,431	38,386
Grant to Subsidiary	-	75,000
Bank charges and interest	1,391	2,207
	692,898	601,515

8 STAFF COSTS	2024 £	2023 £
Wages and salaries	1,813,132	1,548,960
Social security costs	179,608	157,707
Other pension costs	114,480	102,489
Other staff costs	89,986	82,720
Supply teachers	213,618	151,653
	2,410,824	2,043,529

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

	2024 No.	2023 No.
	53	47

The number of employees whose emoluments amounted to over £60,000 in the year was as follows:

	2024 No.	2023 No.
£60,000 - £70,000	2	1
£70,001 - £80,000	-	1
£80,001 - £90,000	1	1
	3	3

Pension contributions for the year amounted to £14,121 (2023: £17,608) for these employees.

9 TRUSTEES AND GOVERNORS REMUNERATION AND BENEFITS

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

Travel and subsistence expenses of £454 (2023: £258) for 1 trustee/governor were paid by the charity during the year.

Key management personnel includes the co-headteachers. The total pay and benefits received by key management personnel were £152,429 (2023: £185,810).

The Gesher Trust

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

10 NET INCOME FOR THE YEAR

	2024 £	2023 £
Net income is stated after charging:		
Depreciation of tangible fixed assets	141,347	106,634
Loan Interest	158,744	78,433
Operating lease rentals – other	3,784	3,958

11 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Plant & Equipment £	IT Equipment £	Motor Vehicles £	Total £
Cost:						
At 1 September 2023	4,104,369	76,138	92,057	216,950	72,208	4,561,722
Additions	513,234	26,308	54,684	22,022	-	616,248
At 31 August 2024	4,617,603	102,446	146,741	238,972	72,208	5,177,970
Depreciation:						
At 1 September 2023	18,490	29,192	6,662	103,273	52,108	209,725
Charge for year	33,697	21,096	4,479	72,798	9,277	141,347
At 31 August 2024	52,187	50,288	11,141	176,071	61,385	351,072
Net book value:						
At 31 August 2024	4,565,416	52,158	135,600	62,901	10,823	4,826,898
At 1 September 2023	4,085,879	46,946	85,395	113,677	20,100	4,351,997

12 DEBTORS

	2024 £	2023 £
Fees and extras	876,429	368,120
Other debtors	-	5,915
Prepayments and accrued income	33,275	35,093
Amount due from group undertaking	-	54,666
	<u>909,704</u>	<u>463,794</u>

13 CREDITORS

Amounts falling due within one year:	2024 £	2023 £
Trade creditors	352,132	9,898
Taxation and social security costs	55,948	57,944
Fees in advance	984,987	738,852
Other creditors	19,300	3,202
Accruals	258,619	43,481
	<u>1,670,986</u>	<u>853,377</u>
Deferred income:	2024 £	2023 £
Brought forwards	738,852	597,306
Released in year	(738,852)	(597,306)
Received in year	984,987	738,852
Carried forwards	<u>984,987</u>	<u>738,852</u>

Deferred income relates to schools fees received in advance for the following term.

The Gesher Trust

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

14 CREDITORS DUE AFTER ONE YEAR

	2024 £	2023 £
Amounts falling due after more than one year:		
Bank loan	2,000,000	2,000,000
Other Loan	220,000	220,000
	2,220,000	2,220,000
	2024 £	2023 £
Movement on loans		
In one year or less	-	-
Between one and two years	238,407	220,000
Between two and five years	121,737	108,859
After five years	1,859,856	1,891,141
	2,220,000	2,220,000

During 2023 the Trust obtained a mortgage loan of £2,000,000 from CAF Bank PLC. Interest is payable on this loan at the greater of 2.7% and the Bank of England base rate plus 2.7%. The loan is repayable by February 2048. It is secured by a charge over the property.

During 2023 the Trust obtained a mortgage loan of £250,000 from one of the trustees of the school. No interest is payable on this loan. The loan is repayable by February 2026. It is secured by a second charge over the property.

15 FINANCIAL INSTRUMENTS

	2024 £	2023 £
Carrying amount of financial assets		
Measured at amortised cost	876,429	374,035
Carrying amount of financial liabilities		
Measured at amortised cost	427,380	71,044

16 STATEMENT OF FUNDS

	At 1 September 2023 £	Income £	Expenditure £	Transfer Between Funds £	At 31 August 2024 £
Unrestricted funds:					
General reserve	154,347	2,854,281	(3,067,475)	176,724	117,877
Designated fund:					
Fixed asset fund	2,131,997	-	(141,347)	616,248	2,606,898
New school project	-	-	-	-	-
Total designated	2,131,997	-	(141,347)	616,248	2,606,898
Revaluation reserve	-	-	-	-	-
Restricted funds:					
Learning materials & resources	901	-	(901)	-	-
Security grant	-	57,153	(57,153)	-	-
Teaching assistant claim	-	23,600	(23,600)	-	-
Building capital works	250,000	1,262,499	(4,155)	(792,972)	715,372
Staffing contributions	-	50,000	(50,000)	-	-
Other small funds	3,960	6,460	(6,794)	-	3,626
Total restricted	254,861	1,399,712	(142,603)	(792,972)	718,998
Total funds	2,541,205	4,253,993	(3,351,425)	-	3,443,773

The Gesher Trust

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

	At 1 September 2022	Income	Expenditure	Transfer Between Funds	At 31 August 2023
	£	£	£	£	£
Unrestricted funds:					
General reserve	436,390	2,446,016	(2,709,225)	(18,834)	154,347
Designated fund:					
Fixed asset fund	1,188,924	-	(1,644,422)	2,587,495	2,131,997
New school project	650,000	-	-	(650,000)	-
Total designated	1,838,924	-	(1,644,422)	1,937,495	2,131,997
Restricted funds:					
Capital contribution	41,940	-	-	(41,940)	-
Learning materials & resources	15,335	7,760	(22,194)	-	901
Security grant	-	56,478	(56,478)	-	-
Teaching assistant claim	-	22,352	(22,352)	-	-
Big Build	82,963	-	-	(82,963)	-
School Building Fund	-	1,764,000	(87,943)	(1,676,057)	-
Makerspace	-	154,000	(36,299)	(117,701)	-
DWP Access to Work	-	5,915	(5,915)	-	-
Building capital works	-	250,000	-	-	250,000
Other small funds	9,120	36,872	(42,032)	-	3,960
Total restricted	149,358	2,297,377	(273,213)	(1,918,661)	254,861
Total funds	2,424,672	4,743,393	(4,626,860)	-	2,541,205

Designated funds

The fixed asset fund represents the net book value of tangible fixed assets. The Trustees wanted to show the assets that are not readily available in a separate fund.

The new school project fund will be utilised to cover the set up costs of the new school and to defray any operating deficit in the first few years of occupation, if required.

Restricted funds

Learning materials and resources represents a fund for curriculum resources.

Security grants are funds reclaimed from CST for security of the school grounds.

Teaching assistant claims are funds claimed from parents to cover the costs of additional teaching assistants required by the students during the year.

Building capital works are funds towards the improvements required at the school.

Staffing contributions are funds received towards therapist salaries in the year.

Transfers in the year are made up of a transfer of restricted capital expenditure into the designated fixed asset fund and a transfer of £200,000 from the restricted Building capital works fund that has been reallocated to unrestricted funds following agreement with the donor.

The Gesher Trust

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 August 2024

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated funds £	Restricted funds £	2024 Total £
Tangible fixed assets	-	4,826,898	-	4,826,898
Investments	-	-	-	-
Current assets	1,788,863	-	718,998	2,507,861
Current liabilities	(1,670,986)	-	-	(1,670,986)
Long term liabilities	-	(2,220,000)	-	(2,220,000)
Total net assets	117,877	2,606,898	718,998	3,443,773
	Unrestricted funds £	Designated funds £	Restricted funds £	2023 Total £
Tangible fixed assets	-	4,351,997	-	4,351,997
Investments	-	-	-	-
Current assets	1,007,724	-	254,861	1,262,585
Current liabilities	(853,377)	-	-	(853,377)
Long term liabilities	-	(2,220,000)	-	(2,220,000)
Total net assets	154,347	2,131,997	254,861	2,541,205

18 COMMITMENTS UNDER OPERATING LEASES

At 31 August 2024, the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 Office equipment	2023 Office equipment
Due within one year	744	744
Due between two and five years	558	1,302
	1,302	2,046

19 RELATED PARTIES

During the year, one trustee advanced a loan to the charity of £nil (2023: £250,000). The balance due on the loan was £220,000 (2023: £220,000). This loan is repayable by January 2026 and is interest free.

20 SUBSIDIARY

The Trust has control over its subsidiary, The Gesher Assessment Centre, by virtue of its trustees holding the full share capital of the company in trust for the Gesher Trust. Each of the six trustees holds one share of the Gesher Assessment Centre. The company is registered in England & Wales number 14370772 and provides assessments to young people with SEND. Its taxable profits are distributed under the rules of the gift aid regime to the school subject to the working capital requirements of the company. At the time of approving these financial statements GAC is in a net liabilities position, which is unlikely to change, and as a result, the Charity has withdrawn such support going forward (other than discharging current liabilities), which will result in the Gesher Assessment Centre being wound up.

21 CAPITAL COMMITMENTS

At 31 August 2024, the company had capital commitments totalling £31,706 (2023: £nil) in respect of ongoing building capital works at the school site.

22 NOTES TO THE CASHFLOW STATEMENT

	2024 £	2023 £
Reconciliation of operating result to net cash inflow from operating activities		
Net movement in funds	902,568	116,533
Depreciation	141,347	106,634
Bank interest received	(16,035)	(10,829)
Interest payable	158,744	78,433
Increase/(Decrease) in creditors	817,609	106,611
(Increase)/Decrease in debtors	(445,910)	145,049
	1,558,323	542,431