

GATESHEAD KEHILLA BUILDING FOUNDATION

England & Wales · Charity number 1161835

Details

Status Registered

Legal form Charitable company

Company number [09391498](#)

Registered 2015-05-26

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

Contact

Address 185 Whitehall Road
Gateshead
NE8 4PS

Phone 01914775043

Email chaim@wadaccountants.co.uk

Activities

Objects: (I) TO ADVANCE THE ORTHODOX JEWISH RELIGION IN THE NORTH OF ENGLAND FOR THE BENEFIT OF THE PUBLIC BY BUILDING, PROVIDING AND MAINTAINING COMMUNAL BUILDING OR BUILDINGS FOR RELIGIOUS PURPOSES FOR THE JEWISH COMMUNITY;(II) TO PROMOTE ANY CHARITABLE PURPOSE FOR THE BENEFIT OF THE COMMUNITY AS THE TRUSTEES MAY DECIDE FROM TIME TO TIME DETERMINE.

Activities: The objects of the charity are: (i) to advance the orthodox Jewish religion in the North of England for the benefit of the public by building, providing and maintaining communal building or buildings for religious purposes for the Jewish community; (ii) to promote any charitable purpose for the benefit of the community as the trustees may decide from time to time determine.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Gateshead

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£375,609	£319,917	-	-
2024-06-30	£383,497	£286,327	-	-
2023-06-30	£458,370	£322,903	-	-
2022-06-30	£453,589	£4,892,786	-	-
2021-06-30	£838,825	£29,253	£5,516,643	0

Trustees

Name	Role	Appointed
Leslie Bamberger	Chair	2015-05-26
ABRAHAM HENRY ZAHN		2015-05-25
BERNARD DAVIS		2015-05-26
PINCHOS ZVI SCHECHTER		2015-05-26

GATESHEAD KEHILLA BUILDING FOUNDATION

England & Wales - Charity number 1161835

Accounts

COMPANY REGISTRATION NUMBER: 9391498
CHARITY REGISTRATION NUMBER: 1161835

Gateshead Kehilla Building Foundation
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2025

WHITESIDE & DAVIES LTD
Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2025.

Reference and administrative details

Registered charity name Gateshead Kehilla Building Foundation

Charity registration number 1161835

Company registration number 9391498

Principal office and registered office 271 Coatsworth Road
Gateshead
Tyne & Wear
NE8 4LJ

The trustees

L Bamberger
B Davis
P Z Schechter
A H Zahn

Independent examiner Mr C Frenkel FCCA
158 Cromwell Road
Salford
M6 6DE

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2025

Structure, governance and management

Gateshead Kehilla Building Foundation is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 15 January 2015 as a company and the company number is 9391498. It was registered as a charity on 26 May 2015 with a charity number 1161835.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr Rabinowitz, as well as by other dedicated volunteers, on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Risk review

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

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Objectives and activities

The objects of the charity are: (i) to advance the orthodox Jewish religion in the North of England for the benefit of the public by building, providing and maintaining communal building or buildings for religious purposes for the Jewish community; (ii) to promote any charitable purpose for the benefit of the community as the trustees may decide from time to time determine.

Public benefit

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

Grant making policy

The charity is funded by donations. The charity only pays out grants in line with the above objects.

There were no individual grants made during the year.

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2025

Strategic report

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

Achievements and performance

The charity received £360,879 (2024 - £365,410) in donations and £14,370 (2024 - £18,085) in income from charitable activities during the year.

This is the fourth full year of operation of the new community centre and operating costs were £318,273 (2024 - £284,145).

Support costs amounting to £19,615 (2024 - £22,829) were paid out in the year.

There were fundraising costs incurred during the year amounting to £1,644 (2024 - £2,182).

There were no related party transactions in the reporting period.

The net operating income for the year amounted to £55,692 (2024 - £97,170).

The total net movement in funds was a surplus of £55,692.

Unrestricted funds stand at £1,365,775 (2024 - £1,310,083).

Financial review

The trustees consider that the year was an excellent one in terms of donations received and the progress made towards the new community centre.

The trustees are delighted to have made many valuable contributions to the community and hope to be able to do so for many years to come.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity. The fixed assets are not deemed by the trustees to be freely available to distribute.

The trustees are currently considering whether it would be a prudent and financially sound strategy to allocate a portion of the charity's funds into secure, income-generating assets, such as real estate or other low-risk investments, in order to support the charity's long-term financial sustainability.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

The reserves stand at £1,365,775, all of which are unrestricted.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2025

The trustees' annual report and the strategic report were approved on 15 April 2026 and signed on behalf of the board of trustees by:

B Davis
Trustee

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Gateshead Kehilla Building Foundation *(continued)*

Year ended 30 June 2025

I report to the trustees on my examination of the financial statements of Gateshead Kehilla Building Foundation ('the charity') for the year ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 C Frenkel FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	360,879	360,879	365,410
Charitable activities	6	14,730	14,730	18,085
Investment income	7	–	–	2
Total income		<u>375,609</u>	<u>375,609</u>	<u>383,497</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	1,644	1,644	2,182
Expenditure on charitable activities	9,10	318,273	318,273	284,145
Total expenditure		<u>319,917</u>	<u>319,917</u>	<u>286,327</u>
Net income and net movement in funds		<u>55,692</u>	<u>55,692</u>	<u>97,170</u>
Reconciliation of funds				
Total funds brought forward		1,310,083	1,310,083	1,212,913
Total funds carried forward		<u>1,365,775</u>	<u>1,365,775</u>	<u>1,310,083</u>

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

The notes on pages 8 to 15 form part of these financial statements.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	17	1,433,260	1,426,520
Current assets			
Debtors	18	–	100
Cash at bank and in hand		133,791	214,289
		<u>133,791</u>	<u>214,389</u>
Creditors: amounts falling due within one year	19	(113,960)	(198,025)
Net current assets		<u>19,831</u>	<u>16,364</u>
Total assets less current liabilities		1,453,091	1,442,884
Creditors: amounts falling due after more than one year	20	(87,316)	(132,801)
Net assets		<u>1,365,775</u>	<u>1,310,083</u>
Funds of the charity			
Unrestricted funds		1,365,775	1,310,083
Total charity funds	21	<u>1,365,775</u>	<u>1,310,083</u>

For the year ending 30 June 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 15 April 2026, and are signed on behalf of the board by:

B Davis
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 271 Coatsworth Road, Gateshead, Tyne & Wear, NE8 4LJ.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

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

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

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

All fixed assets are initially recorded at cost. No depreciation has been charged. No depreciation will be charged until the functional property has been brought into use.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

3. Accounting policies *(continued)*

Depreciation

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

- 20% straight line

Impairment of fixed assets

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

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

4. Limited by guarantee

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

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	<u>360,879</u>	<u>360,879</u>	<u>365,410</u>	<u>365,410</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Sale of goods/services as part of direct charitable activities	<u>14,730</u>	<u>14,730</u>	<u>18,085</u>	<u>18,085</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>—</u>	<u>—</u>	<u>2</u>	<u>2</u>

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	1,644	1,644	2,182	2,182

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Synagogue functions	298,658	298,658	261,316	261,316
Support costs	19,615	19,615	22,829	22,829
	<u>318,273</u>	<u>318,273</u>	<u>284,145</u>	<u>284,145</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Synagogue functions	298,658	17,935	316,593	282,345
Governance costs	–	1,680	1,680	1,800
	<u>298,658</u>	<u>19,615</u>	<u>318,273</u>	<u>284,145</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Premises	4,357	4,357	6,178
Communications and IT	916	916	–
General office	3,723	3,723	1,433
Finance costs	1,730	1,730	2,244
Governance costs	1,680	1,680	1,800
Professional fees	7,209	7,209	11,174
	<u>19,615</u>	<u>19,615</u>	<u>22,829</u>

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

12. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Grants less than £2,000	—	2,000
Total grants	<u>—</u>	<u>2,000</u>

13. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>33,260</u>	<u>33,260</u>

14. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,680</u>	<u>3,300</u>

15. Staff costs

There were no employees during the period.

16. Trustee remuneration and expenses

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 July 2024	6,098,607	166,301	6,264,908
Additions	40,000	–	40,000
At 30 June 2025	<u>6,138,607</u>	<u>166,301</u>	<u>6,304,908</u>
Depreciation			
At 1 July 2024	4,738,608	99,780	4,838,388
Charge for the year	–	33,260	33,260
At 30 June 2025	<u>4,738,608</u>	<u>133,040</u>	<u>4,871,648</u>
Carrying amount			
At 30 June 2025	<u>1,399,999</u>	<u>33,261</u>	<u>1,433,260</u>
At 30 June 2024	<u>1,359,999</u>	<u>66,521</u>	<u>1,426,520</u>

For details of the impairment of Land & Buildings, see note 17.

Historical cost of Land and Buildings is £6,098,607.

18. Debtors

	2025 £	2024 £
Other debtors	–	100

19. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	162	63
Accruals and deferred income	1,904	1,904
Other creditors	111,894	196,058
	<u>113,960</u>	<u>198,025</u>

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

	2025 £	2024 £
Bank loans and overdrafts	27,316	32,801
Other creditors	60,000	100,000
	<u>87,316</u>	<u>132,801</u>

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2025

21. Analysis of charitable funds

Unrestricted funds

	At 1 July 2024 £	Income £	Expenditure £	At 30 June 25 £
General funds	<u>1,310,083</u>	<u>375,609</u>	<u>(319,917)</u>	<u>1,365,775</u>

	At 1 July 2023 £	Income £	Expenditure £	At 30 June 2024 £
General funds	<u>1,212,913</u>	<u>383,497</u>	<u>(286,327)</u>	<u>1,310,083</u>

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	1,433,260	1,433,260
Current assets	133,791	133,791
Creditors less than 1 year	(113,960)	(113,960)
Creditors greater than 1 year	<u>(87,316)</u>	<u>(87,316)</u>
Net assets	<u>1,365,775</u>	<u>1,365,775</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,426,520	1,426,520
Current assets	214,389	214,389
Creditors less than 1 year	(198,025)	(198,025)
Creditors greater than 1 year	<u>(132,801)</u>	<u>(132,801)</u>
Net assets	<u>1,310,083</u>	<u>1,310,083</u>

23. Taxation

Gateshead Kehilla Building Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

GATESHEAD KEHILLA BUILDING FOUNDATION

England & Wales - Charity number 1161835

Accounts

COMPANY REGISTRATION NUMBER: 9391498
CHARITY REGISTRATION NUMBER: 1161835

Gateshead Kehilla Building Foundation
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2024

WHITESIDE AND DAVIES LIMITED

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

Reference and administrative details

Registered charity name Gateshead Kehilla Building Foundation

Charity registration number 1161835

Company registration number 9391498

Principal office and registered office 271 Coatsworth Road
Gateshead
Tyne & Wear
NE8 4LJ

The trustees

L Bamberger
B Davis
P Z Schechter
A H Zahn

Independent examiner Mr C Frenkel FCCA
158 Cromwell Road
Salford
M6 6DE

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2024

Structure, governance and management

Gateshead Kehilla Building Foundation is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 15 January 2015 as a company and the company number is 9391498. It was registered as a charity on 26 May 2015 with a charity number 1161835.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr J Bernstein on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Risk review

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

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations. Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Objectives and activities

The objects of the charity are:

1. to advance the orthodox Jewish religion in the North of England for the benefit of the public by building, providing and maintaining communal building or buildings for religious purposes for the Jewish community;
2. to promote any charitable purpose for the benefit of the community as the trustees may decide from time to time determine.

Public benefit

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

Grant making policy

The charity is funded by donations. The charity only pays out grants in line with the above objects.

There were no individual grants made during the year.

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2024

Strategic report

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

Achievements and performance

The charity received £365,410 (2023 - £451,316) in donations and £18,085 (2023 - £7,053) in income from charitable activities during the year.

This is the third full year of operation of the new community centre and operating costs were £284,145 (2023 - £321,609).

Grants paid out came to a total of £2,000 and support costs amounting to £22,289 (2023 - £19,139) were paid out in the year.

There were fundraising costs incurred during the year amounting to £2,182 (2023 - £1,294).

There were no related party transactions in the reporting period.

The net operating income for the year amounted to £97,170 (2023 - £135,467).

The total net movement in funds was a surplus of £97,170.

Unrestricted funds stand at £1,310,083 (2023 - £1,212,913).

Financial review

The trustees consider that the year was an excellent one in terms of donations received and the progress made towards the new community centre.

The trustees are delighted to have made many valuable contributions to the community and hope to be able to do so for many years to come.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The Trust is currently distributing as much of its income as possible.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity. The fixed assets are not deemed by the trustees to be freely available to distribute.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

The reserves stand at £1,310,083, all of which are unrestricted.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2024

The trustees' annual report and the strategic report were approved on 14 February 2025 and signed on behalf of the board of trustees by:

B Davis
Trustee

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Gateshead Kehilla Building Foundation *(continued)*

Year ended 30 June 2024

I report to the trustees on my examination of the financial statements of Gateshead Kehilla Building Foundation ('the charity') for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 C Frenkel FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2024

		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	365,410	365,410	451,316
Charitable activities	6	18,085	18,085	7,053
Investment income	7	2	2	1
Total income		<u>383,497</u>	<u>383,497</u>	<u>458,370</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	2,182	2,182	1,294
Expenditure on charitable activities	9,10	284,145	284,145	321,609
Total expenditure		<u>286,327</u>	<u>286,327</u>	<u>322,903</u>
Net income and net movement in funds		<u>97,170</u>	<u>97,170</u>	<u>135,467</u>
Reconciliation of funds				
Total funds brought forward		1,212,913	1,212,913	1,077,446
Total funds carried forward		<u>1,310,083</u>	<u>1,310,083</u>	<u>1,212,913</u>

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

The notes on pages 8 to 15 form part of these financial statements.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	17	1,426,520	1,459,780
Current assets			
Debtors	18	100	100
Cash at bank and in hand		214,289	231,649
		<u>214,389</u>	<u>231,749</u>
Creditors: amounts falling due within one year	19	<u>(198,025)</u>	<u>(190,189)</u>
Net current assets		<u>16,364</u>	<u>41,560</u>
Total assets less current liabilities		<u>1,442,884</u>	<u>1,501,340</u>
Creditors: amounts falling due after more than one year	20	<u>(132,801)</u>	<u>(288,427)</u>
Net assets		<u>1,310,083</u>	<u>1,212,913</u>
Funds of the charity			
Unrestricted funds		<u>1,310,083</u>	<u>1,212,913</u>
Total charity funds	21	<u>1,310,083</u>	<u>1,212,913</u>

For the year ending 30 June 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 14 February 2025, and are signed on behalf of the board by:

B Davis
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 271 Coatsworth Road, Gateshead, Tyne & Wear, NE8 4LJ.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

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

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

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

All fixed assets are initially recorded at cost. No depreciation has been charged. No depreciation will be charged until the functional property has been brought into use.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Depreciation

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

- 20% straight line

Impairment of fixed assets

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

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

4. Limited by guarantee

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

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	365,410	365,410	451,316	451,316

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Sale of goods/services as part of direct charitable activities	18,085	18,085	7,053	7,053

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	2	2	1	1

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	2,182	2,182	1,294	1,294

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Synagogue functions	261,316	261,316	302,470	302,470
Support costs	22,829	22,829	19,139	19,139
	<u>284,145</u>	<u>284,145</u>	<u>321,609</u>	<u>321,609</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Synagogue functions	259,316	2,000	21,029	282,345	320,109
Governance costs	–	–	1,800	1,800	1,500
	<u>259,316</u>	<u>2,000</u>	<u>22,829</u>	<u>284,145</u>	<u>321,609</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Premises	6,178	6,178	5,999
Communications and IT	–	–	138
General office	1,433	1,433	462
Finance costs	2,244	2,244	2,451
Governance costs	1,800	1,800	1,500
Professional fees	11,174	11,174	8,589
	<u>22,829</u>	<u>22,829</u>	<u>19,139</u>

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

12. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Grants less than £2,000	2,000	–
Total grants	<u>2,000</u>	<u>–</u>

13. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>33,260</u>	<u>33,260</u>

14. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,300</u>	<u>1,500</u>

15. Staff costs

There were no employees during the period.

16. Trustee remuneration and expenses

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

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 July 2023 and 30 June 2024	<u>6,098,607</u>	<u>166,301</u>	<u>6,264,908</u>
Depreciation			
At 1 July 2023	4,738,608	66,520	4,805,128
Charge for the year	–	33,260	33,260
At 30 June 2024	<u>4,738,608</u>	<u>99,780</u>	<u>4,838,388</u>
Carrying amount			
At 30 June 2024	<u>1,359,999</u>	<u>66,521</u>	<u>1,426,520</u>
At 30 June 2023	<u>1,359,999</u>	<u>99,781</u>	<u>1,459,780</u>

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

17. Tangible fixed assets *(continued)*

For details of the impairment of Land & Buildings, see note 17.

Historical cost of Land and Buildings is £6,098,607.

18. Debtors

	2024	2023
	£	£
Other debtors	100	100

19. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	63	63
Accruals and deferred income	1,904	1,904
Other creditors	196,058	188,222
	198,025	190,189

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

	2024	2023
	£	£
Bank loans and overdrafts	32,801	38,427
Other creditors	100,000	250,000
	132,801	288,427

21. Analysis of charitable funds

Unrestricted funds

	At 1 July 2023	Income	Expenditure	At 30 June 24
	£	£	£	£
General funds	1,212,913	383,497	(286,327)	1,310,083

	At 1 July 2022	Income	Expenditure	At 30 June 23
	£	£	£	£
General funds	1,077,446	458,370	(322,903)	1,212,913

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,426,520	1,426,520
Current assets	214,389	214,389
Creditors less than 1 year	(198,025)	(198,025)
Creditors greater than 1 year	(132,801)	(132,801)
Net assets	<u>1,310,083</u>	<u>1,310,083</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,459,780	1,459,780
Current assets	231,749	231,749
Creditors less than 1 year	(190,189)	(190,189)
Creditors greater than 1 year	(288,427)	(288,427)
Net assets	<u>1,212,913</u>	<u>1,212,913</u>

23. Taxation

Gateshead Kehilla Building Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

GATESHEAD KEHILLA BUILDING FOUNDATION

England & Wales - Charity number 1161835

Accounts

COMPANY REGISTRATION NUMBER: 9391498
CHARITY REGISTRATION NUMBER: 1161835

Gateshead Kehilla Building Foundation
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2023

WHITESIDE AND DAVIES LTD

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Notes to the financial statements	10

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2023.

Reference and administrative details

Registered charity name Gateshead Kehilla Building Foundation

Charity registration number 1161835

Company registration number 9391498

Principal office and registered office 271 Coatsworth Road
Gateshead
Tyne & Wear
NE8 4LJ

The trustees

L Bamberger
B Davis
P Z Schechter
A H Zahn

Independent examiner Mr H Davies FCCA
158 Cromwell Road
Salford
M6 6DE

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2023

Structure, governance and management

Gateshead Kehilla Building Foundation is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 15 January 2015 as a company and the company number is 9391498. It was registered as a charity on 26 May 2015 with a charity number 1161835.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr J Bernstein on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Risk review

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

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Objectives and activities

The objects of the charity are: (i) to advance the orthodox Jewish religion in the North of England for the benefit of the public by building, providing and maintaining communal building or buildings for religious purposes for the Jewish community; (ii) to promote any charitable purpose for the benefit of the community as the trustees may decide from time to time determine.

Public benefit

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

Grant making policy

The charity is funded by donations. The charity only pays out grants in line with the above objects.

There were no individual grants made during the year.

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2023

Strategic report

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

Achievements and performance

The charity received £451,316 (2022 - £447,321) in donations and £7,053 (2022 - £6,150) in income from charitable activities during the year.

This is the second full year of operation of the new community centre and operating costs were £321,609.

There were no grants paid out in the year but support costs amounting to £19,139 were paid out in the year.

There were fundraising costs incurred during the year amounting to £1,294.

There were no related party transactions in the reporting period.

The net operating income for the year amounted to £135,467 (2022 - £299,411).

Financial review

The trustees consider that the year was an excellent one in terms of donations received and the progress made towards the new community centre.

The trustees are delighted to have made many valuable contributions to the community and hope to be able to do so for many years to come.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The Trust is currently distributing as much of its income as possible.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity. The fixed assets are not deemed by the trustees to be freely available to distribute.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

The reserves stand at £1,212,913, all of which are unrestricted.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2023

The trustees' annual report and the strategic report were approved on 21 March 2024 and signed on behalf of the board of trustees by:

B Davis
Trustee

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Gateshead Kehilla Building Foundation

Year ended 30 June 2023

I report to the trustees on my examination of the financial statements of Gateshead Kehilla Building Foundation ('the charity') for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Gateshead Kehilla Building Foundation *(continued)*

Year ended 30 June 2023

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 H Davies FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	451,316	451,316	447,321
Charitable activities	6	7,053	7,053	6,150
Investment income	7	1	1	118
Total income		<u>458,370</u>	<u>458,370</u>	<u>453,589</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	1,294	1,294	5,127
Expenditure on charitable activities	9,10	321,609	321,609	149,051
Total expenditure		<u>322,903</u>	<u>322,903</u>	<u>154,178</u>
Net income		<u>135,467</u>	<u>135,467</u>	<u>299,411</u>
Extraordinary items	16	–	–	(4,738,608)
Net movement in funds		<u>135,467</u>	<u>135,467</u>	<u>(4,439,197)</u>
Reconciliation of funds				
Total funds brought forward		1,077,446	1,077,446	5,516,643
Total funds carried forward		<u>1,212,913</u>	<u>1,212,913</u>	<u>1,077,446</u>

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

The notes on pages 10 to 17 form part of these financial statements.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Statement of Financial Position

30 June 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	17		1,459,780	1,493,040
Current assets				
Debtors	18	100		–
Cash at bank and in hand		231,649		273,465
		<u>231,749</u>		<u>273,465</u>
Creditors: amounts falling due within one year	19	<u>(190,189)</u>		<u>(395,179)</u>
Net current assets			<u>41,560</u>	<u>(121,714)</u>
Total assets less current liabilities			<u>1,501,340</u>	<u>1,371,326</u>
Creditors: amounts falling due after more than one year	20		<u>(288,427)</u>	<u>(293,880)</u>
Net assets			<u>1,212,913</u>	<u>1,077,446</u>
Funds of the charity				
Unrestricted funds			<u>1,212,913</u>	<u>1,077,446</u>
Total charity funds	21		<u>1,212,913</u>	<u>1,077,446</u>

For the year ending 30 June 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 10 to 17 form part of these financial statements.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 June 2023

These financial statements were approved by the board of trustees and authorised for issue on 21 March 2024, and are signed on behalf of the board by:

B Davis
Trustee

The notes on pages 10 to 17 form part of these financial statements.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 271 Coatsworth Road, Gateshead, Tyne & Wear, NE8 4LJ.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

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

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

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

All fixed assets are initially recorded at cost. No depreciation has been charged. No depreciation will be charged until the functional property has been brought into use.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Depreciation

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

- 20% straight line

Impairment of fixed assets

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

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

4. Limited by guarantee

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

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	451,316	451,316	447,321	447,321

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sale of goods/services as part of direct charitable activities	7,053	7,053	6,150	6,150

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	1	1	118	118

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	<u>1,294</u>	<u>1,294</u>	<u>5,127</u>	<u>5,127</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Synagogue functions	302,470	302,470	126,432	126,432
Support costs	<u>19,139</u>	<u>19,139</u>	<u>22,619</u>	<u>22,619</u>
	<u>321,609</u>	<u>321,609</u>	<u>149,051</u>	<u>149,051</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Synagogue functions	302,470	17,639	320,109	146,763
Governance costs	–	1,500	1,500	2,288
	<u>302,470</u>	<u>19,139</u>	<u>321,609</u>	<u>149,051</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
Premises	5,999	5,999	6,187
Communications and IT	138	138	18
General office	462	462	224
Finance costs	2,451	2,451	2,292
Governance costs	1,500	1,500	2,288
Professional fees	8,589	8,589	11,610
	<u>19,139</u>	<u>19,139</u>	<u>22,619</u>

12. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>33,260</u>	<u>33,260</u>

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>2,000</u>

14. Staff costs

There were no employees during the period.

15. Trustee remuneration and expenses

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

16. Extraordinary items

	2023	2022
	£	£
Extraordinary charges	<u>-</u>	<u>(4,738,608)</u>

The extraordinary item relates to the writing down of the value of fixed assets.

The large growing community in the North East of England which is based in Gateshead needed to replace its existing functional building which was dilapidated and unfit for use. There were also a number of health and safety issues which were becoming apparent. After detailed consultation with community leaders and members of the community the consensus of opinion was that the rebuilding of the Community centre and Mikva was essential for the community's survival.

The building was completed in 2020 and was designed and constructed to meet the communities needs and to facilitate its continued expansion and development.

The project has been an outstanding success and its usage has exceeded all expectation both from within the local community and around the North East of England.

The development was designed for its charitable purpose as a Mikva and community centre and its cost represents a fair to the community.

However, as its use is specific as a Mikva and community centre a valuation carried out by RICS registered valuer the market value based on its non-functional use is lower than cost. The trustees have therefore made the decision to write down the value of the asset to its market value.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 July 2022 and 30 June 2023	<u>6,098,607</u>	<u>166,301</u>	<u>6,264,908</u>
Depreciation			
At 1 July 2022	4,738,608	33,260	4,771,868
Charge for the year	–	33,260	33,260
At 30 June 2023	<u>4,738,608</u>	<u>66,520</u>	<u>4,805,128</u>
Carrying amount			
At 30 June 2023	<u>1,359,999</u>	<u>99,781</u>	<u>1,459,780</u>
At 30 June 2022	<u>1,359,999</u>	<u>133,041</u>	<u>1,493,040</u>

Historical cost of Land and Buildings is £6,098,607.

18. Debtors

	2023 £	2022 £
Other debtors	<u>100</u>	<u>–</u>

19. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	63	43
Accruals and deferred income	1,904	5,750
Other creditors	<u>188,222</u>	<u>389,386</u>
	<u>190,189</u>	<u>395,179</u>

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

	2023 £	2022 £
Bank loans and overdrafts	38,427	43,880
Other creditors	<u>250,000</u>	<u>250,000</u>
	<u>288,427</u>	<u>293,880</u>

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2023

21. Analysis of charitable funds

Unrestricted funds

	At 1 July 2022 £	Income £	Expenditure £	At 30 June 23 £
General funds	<u>1,077,446</u>	<u>458,370</u>	<u>(322,903)</u>	<u>1,212,913</u>

	At 1 July 2021 £	Income £	Expenditure £	At 30 June 2022 £
General funds	<u>5,516,643</u>	<u>453,589</u>	<u>(4,892,786)</u>	<u>1,077,446</u>

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,459,780	1,459,780
Current assets	231,749	231,749
Creditors less than 1 year	(440,190)	(440,190)
Creditors greater than 1 year	<u>(38,426)</u>	<u>(38,426)</u>
Net assets	<u>1,212,913</u>	<u>1,212,913</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,493,040	1,493,040
Current assets	273,465	273,465
Creditors less than 1 year	(645,179)	(645,179)
Creditors greater than 1 year	<u>(43,880)</u>	<u>(43,880)</u>
Net assets	<u>1,077,446</u>	<u>1,077,446</u>

23. Taxation

Gateshead Kehilla Building Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

GATESHEAD KEHILLA BUILDING FOUNDATION

England & Wales - Charity number 1161835

Accounts

COMPANY REGISTRATION NUMBER: 9391498
CHARITY REGISTRATION NUMBER: 1161835

Gateshead Kehilla Building Foundation
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2022

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2022

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Notes to the financial statements	9

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2022.

Reference and administrative details

Registered charity name Gateshead Kehilla Building Foundation

Charity registration number 1161835

Company registration number 9391498

Principal office and registered office 271 Coatsworth Road
Gateshead
Tyne & Wear
NE8 4LJ

The trustees

L Bamberger
B Davis
P Z Schechter
A H Zahn

Independent examiner Mr H Davies FCCA
158 Cromwell Road
Salford
M6 6DE

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2022

Structure, governance and management

Gateshead Kehilla Building Foundation is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 15 January 2015 as a company and the company number is 9391498. It was registered as a charity on 26 May 2015 with a charity number 1161835.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr J Bernstein on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Risk review

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

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Objectives and activities

The objects of the charity are: (i) to advance the orthodox Jewish religion in the North of England for the benefit of the public by building, providing and maintaining communal building or buildings for religious purposes for the Jewish community; (ii) to promote any charitable purpose for the benefit of the community as the trustees may decide from time to time determine.

Public benefit

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

Grant making policy

The charity is funded by donations. The charity only pays out grants in line with the above objects.

There were no individual grants made during the year.

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2022

Strategic report

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

Achievements and performance

The charity received £447,321 (2021 - £832,468) in donations and £6,150 (2021 - £6,537) in income from charitable activities during the year.

This is the first full year of operation of the new community centre and operating costs were £149,051.

There were no grants paid out in the year but support costs amounting to £22,619 were paid out in the year.

There were fundraising costs incurred during the year amounting to £5,127.

There were no related party transactions in the reporting period.

The net operating income for the year amounted to £299,411 (2021 - £809,572).

The accounts include an exceptional item relating to the decision to write down the value of the building (see note 17).

The total net movement in funds was a deficit of £4,439,197.

Unrestricted funds stand at £1,077,446.

Financial review

The trustees consider that the year was an excellent one in terms of donations received and the progress made towards the new community centre.

The trustees are delighted to have made many valuable contributions to the community and hope to be able to do so for many years to come.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The Trust is currently distributing as much of its income as possible.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity. The fixed assets are not deemed by the trustees to be freely available to distribute.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

The reserves stand at £1,077,446, all of which are unrestricted.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2022

The trustees' annual report and the strategic report were approved on 21 March 2023 and signed on behalf of the board of trustees by:

B Davis
Trustee

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Gateshead Kehilla Building Foundation

Year ended 30 June 2022

I report to the trustees on my examination of the financial statements of Gateshead Kehilla Building Foundation ('the charity') for the year ended 30 June 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Gateshead Kehilla Building Foundation *(continued)*

Year ended 30 June 2022

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 H Davies FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	447,321	447,321	832,468
Charitable activities	6	6,150	6,150	6,357
Investment income	7	118	118	–
Total income		<u>453,589</u>	<u>453,589</u>	<u>838,825</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	5,127	5,127	928
Expenditure on charitable activities	9,10	149,051	149,051	28,325
Total expenditure		<u>154,178</u>	<u>154,178</u>	<u>29,253</u>
Net income		<u>299,411</u>	<u>299,411</u>	<u>809,572</u>
Extraordinary items	17	(4,738,608)	(4,738,608)	–
Net movement in funds		<u>(4,439,197)</u>	<u>(4,439,197)</u>	<u>809,572</u>
Reconciliation of funds				
Total funds brought forward		5,516,643	5,516,643	4,707,071
Total funds carried forward		<u>1,077,446</u>	<u>1,077,446</u>	<u>5,516,643</u>

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

The notes on pages 9 to 16 form part of these financial statements.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Statement of Financial Position

30 June 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	18		1,493,040	6,105,832
Current assets				
Cash at bank and in hand		273,465		379,458
Creditors: amounts falling due within one year	19	<u>(395,179)</u>		<u>(469,211)</u>
Net current liabilities			<u>(121,714)</u>	<u>(89,753)</u>
Total assets less current liabilities			1,371,326	6,016,079
Creditors: amounts falling due after more than one year	20		<u>(293,880)</u>	<u>(499,436)</u>
Net assets			<u>1,077,446</u>	<u>5,516,643</u>
Funds of the charity				
Unrestricted funds			1,077,446	5,516,643
Total charity funds	21		<u>1,077,446</u>	<u>5,516,643</u>

For the year ending 30 June 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 21 March 2023, and are signed on behalf of the board by:

B Davis
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 271 Coatsworth Road, Gateshead, Tyne & Wear, NE8 4LJ.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

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

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

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

All fixed assets are initially recorded at cost. No depreciation has been charged. No depreciation will be charged until the functional property has been brought into use.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Depreciation

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

- 20% straight line

Impairment of fixed assets

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

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

4. Limited by guarantee

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

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	447,321	447,321	832,468	832,468

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Sale of goods/services as part of direct charitable activities	6,150	6,150	6,357	6,357

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	118	118	–	–

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	5,127	5,127	928	928

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Synagogue functions	126,432	126,432	13,687	13,687
Support costs	22,619	22,619	14,638	14,638
	<u>149,051</u>	<u>149,051</u>	<u>28,325</u>	<u>28,325</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Synagogue functions	126,432	20,331	146,763	25,775
Governance costs	–	2,288	2,288	2,550
	<u>126,432</u>	<u>22,619</u>	<u>149,051</u>	<u>28,325</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Premises	6,187	6,187	3,900
Communications and IT	18	18	40
General office	224	224	6,770
Finance costs	2,292	2,292	1,378
Governance costs	2,288	2,288	2,550
Professional fees	11,610	11,610	–
	<u>22,619</u>	<u>22,619</u>	<u>14,638</u>

12. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	33,260	–

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

13. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	–	3,700
	<u> </u>	<u> </u>

14. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	2,000	–
	<u> </u>	<u> </u>

15. Staff costs

There were no employees during the period.

16. Trustee remuneration and expenses

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

17. Extraordinary items

	2022	2021
	£	£
Extraordinary charges	(4,738,608)	–
	<u> </u>	<u> </u>

The extraordinary item relates to the writing down of the value of fixed assets.

The large growing community in the North East of England which is based in Gateshead needed to replace its existing functional building which was dilapidated and unfit for use. There were also a number of health and safety issues which were becoming apparent. After detailed consultation with community leaders and members of the community the consensus of opinion was that the rebuilding of the Community centre and Mikva was essential for the communities survival.

The building was completed in 2020 and was designed and constructed to meet the communities needs and to facilitate its continued expansion and development.

The project has been an outstanding success and its usage has exceeded all expectation both from within the local community and around the North East of England.

The development was designed for its charitable purpose as a Mikva and community centre and its cost represents a fair value to the community.

However, as its use is specific as a Mikva and community centre a valuation carried out by RICS registered valuer the market value based on its non functional use is lower than cost. The trustees have therefore made the decision to write down the value of the asset to its market value.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

18. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 July 2021	6,048,783	57,049	6,105,832
Additions	49,824	109,252	159,076
At 30 June 2022	6,098,607	166,301	6,264,908
Depreciation			
At 1 July 2021	–	–	–
Charge for the year	–	33,260	33,260
Impairment losses	4,738,608	–	4,738,608
At 30 June 2022	4,738,608	33,260	4,771,868
Carrying amount			
At 30 June 2022	1,359,999	133,041	1,493,040
At 30 June 2021	6,048,783	57,049	6,105,832

For details of the impairment of Land & Buildings, see note 17.

Historical cost of Land and Buildings is £6,098,607.

19. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	43	–
Accruals and deferred income	5,750	3,750
Other creditors	389,386	465,461
	395,179	469,211

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

	2022 £	2021 £
Bank loans and overdrafts	43,880	49,436
Other creditors	250,000	450,000
	293,880	499,436

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

21. Analysis of charitable funds

Unrestricted funds

	At 1 July 2021 £	Income £	Expenditure £	At 30 June 2022 £
General funds	<u>5,516,643</u>	<u>453,589</u>	<u>(4,892,786)</u>	<u>1,077,446</u>

	At 1 July 2020 £	Income £	Expenditure £	At 30 June 2021 £
General funds	<u>4,707,071</u>	<u>838,825</u>	<u>(29,253)</u>	<u>5,516,643</u>

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,493,040	1,493,040
Current assets	273,465	273,465
Creditors less than 1 year	(645,179)	(645,179)
Creditors greater than 1 year	(43,880)	(43,880)
Net assets	<u>1,077,446</u>	<u>1,077,446</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	6,105,832	6,105,832
Current assets	379,458	379,458
Creditors less than 1 year	(919,211)	(919,211)
Creditors greater than 1 year	(49,436)	(49,436)
Net assets	<u>5,516,643</u>	<u>5,516,643</u>

23. Taxation

Gateshead Kehilla Building Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

GATESHEAD KEHILLA BUILDING FOUNDATION

England & Wales - Charity number 1161835

Accounts

COMPANY REGISTRATION NUMBER: 9391498
CHARITY REGISTRATION NUMBER: 1161835

Gateshead Kehilla Building Foundation
Company Limited by Guarantee
Financial Statements
30 June 2021

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants & statutory auditor
158 Cromwell Road
Salford
M6 6DE

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	6
Statement of financial activities (including income and expenditure account)	12
Statement of financial position	13
Statement of cash flows	14
Notes to the financial statements	15

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 June 2021.

Reference and administrative details

Registered charity name Gateshead Kehilla Building Foundation

Charity registration number 1161835

Company registration number 9391498

Principal office and registered office 271 Coatsworth Road
Gateshead
Tyne & Wear
NE8 4LJ

The trustees

L Bamberger
B Davis
P Z Schechter
A H Zahn

Auditor Accounts & Business Solutions Limited
Chartered Certified Accountants & statutory auditor
158 Cromwell Road
Salford
M6 6DE

Bankers

Unity Trust Bank Plc
9 Brindleyplace
Birmingham
B1 2HB

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2021

Structure, governance and management

Gateshead Kehilla Building Foundation is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 15 January 2015 as a company and the company number is 9391498. It was registered as a charity on 26 May 2015 with a charity number 1161835.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr J Bernstein on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Risk review

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

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2021

Objectives and activities

The objects of the charity are: (i) to advance the orthodox Jewish religion in the North of England for the benefit of the public by building, providing and maintaining communal building or buildings for religious purposes for the Jewish community; (ii) to promote any charitable purpose for the benefit of the community as the trustees may decide from time to time determine.

Public benefit

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

Grant making policy

The charity is funded by donations. The charity only pays out grants in line with the above objects.

There were no individual grants made during the year.

The application of the funds by way of grants is either to institutions or individuals.

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

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object or by way of fixed asset expenditure. The grants or payments paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

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

Strategic report

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2021

Achievements and performance

The charity received £832,468 in donations and £6,537 in charitable income during the year.

The charity spent £473,621 on construction and professional fees for the building of a new community centre for the Jewish community in Gateshead. No depreciation has been charged on these costs.

There were no grants paid out in the year but support costs amounting to £14,638 were paid out in the year.

There were fundraising costs incurred during the year amounting to £928.

There were no related party transactions in the reporting period.

There was an overall net incoming of resources for the year amounting to £809,572.

Financial review

The trustees consider that the year was an excellent one in terms of donations received and the progress made towards the new community centre.

The trustees are delighted to have made many valuable contributions to the community and hope to be able to do so for many years to come.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The Trust is currently distributing as much of its income as possible.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity. The fixed assets are not deemed by the trustees to be freely available to distribute.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

The reserves stand at £5,516,643, all of which are unrestricted.

Trustees' responsibilities statement

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

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

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

Year ended 30 June 2021

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor

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

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

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

The trustees' annual report and the strategic report were approved on 24 February 2022 and signed on behalf of the board of trustees by:

B Davis
Trustee

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of Gateshead Kehilla Building Foundation

Year ended 30 June 2021

Opinion

I have audited the financial statements of Gateshead Kehilla Building Foundation (the 'charity') for the year ended 30 June 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of Gateshead Kehilla Building Foundation *(continued)*

Year ended 30 June 2021

Other information

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

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

I have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which I am required to report by exception

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

I have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by me; 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
- I have not received all the information and explanations I require for my audit.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of Gateshead Kehilla Building Foundation *(continued)*

Year ended 30 June 2021

Responsibilities of trustees

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

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of Gateshead Kehilla Building Foundation *(continued)*

Year ended 30 June 2021

Auditor's responsibilities for the audit of the financial statements

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to including: -

- Charity Act 2011 - as this entity is a charity;
- AML provisions - inherent with all organisations.
- FRS 102 reporting framework.
- HMRC regulations for charities and gift aid reclaim
- Data protection
- CJRS

The following particular considerations in respect of fraud were assessed. We assessed the risks of material misstatement in respect of fraud as follows:

- Reviewed unusual or large transactions;
- Complex transactions if applicable;
- Analytical procedures;
- One off transactions.

We made fraud enquiries during the audit from: -

- Management;
- those charged with governance;
- other analytical procedures to identify any unusual or unexpected relationships;" the audit team discussions to identify particular areas to misstatement or fraud;" the audit team attempted to identify any fraud risk factors in its discussion of related party relationships and transactions (ISA (UK) 550;
- legal counsel as applicable;
- Audit procedures designed to respond to the risks of NOCLAR.

Based on the results of our risk assessment we designed our audit procedures to identify noncompliance with such laws and regulations identified above.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of Gateshead Kehilla Building Foundation *(continued)*

Year ended 30 June 2021

As part of an audit in accordance with ISAs (UK), I exercise professional judgment and maintain professional scepticism throughout the audit. I 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 my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Independent Auditor's Report to the Members of Gateshead Kehilla Building Foundation *(continued)*

Year ended 30 June 2021

I 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 I identify during my audit.

Use of my report

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

Mr H Davies FCCA
Accounts & Business Solutions Limited
Chartered Certified Accountants & statutory auditor
158 Cromwell Road
Salford
M6 6DE

24 February 2022

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	832,468	832,468	1,312,208
Charitable activities	6	6,357	6,357	–
Total income		<u>838,825</u>	<u>838,825</u>	<u>1,312,208</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	928	928	–
Expenditure on charitable activities	8,9	28,325	28,325	10,027
Total expenditure		<u>29,253</u>	<u>29,253</u>	<u>10,027</u>
Net income and net movement in funds		<u>809,572</u>	<u>809,572</u>	<u>1,302,181</u>
Reconciliation of funds				
Total funds brought forward		4,707,071	4,707,071	3,404,890
Total funds carried forward		<u>5,516,643</u>	<u>5,516,643</u>	<u>4,707,071</u>

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

The notes on pages 15 to 21 form part of these financial statements.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Statement of Financial Position

30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	14	6,105,832	5,589,352
Current assets			
Cash at bank and in hand		379,458	147,229
Creditors: amounts falling due within one year	15	919,211	1,029,510
Net current liabilities		<u>539,753</u>	<u>882,281</u>
Total assets less current liabilities		5,566,079	4,707,071
Creditors: amounts falling due after more than one year	16	<u>49,436</u>	<u>–</u>
Net assets		<u>5,516,643</u>	<u>4,707,071</u>
Funds of the charity			
Unrestricted funds		<u>5,516,643</u>	<u>4,707,071</u>
Total charity funds	17	<u>5,516,643</u>	<u>4,707,071</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 24 February 2022, and are signed on behalf of the board by:

B Davis
Trustee

The notes on pages 15 to 21 form part of these financial statements.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 June 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	809,572	1,302,181
<i>Adjustments for:</i>		
Interest payable and similar charges	1,378	1,417
Accrued (income)/expenses	(99,860)	47,016
<i>Changes in:</i>		
Trade and other creditors	(10,439)	(74,040)
Cash generated from operations	700,651	1,276,574
Interest paid	(1,378)	(1,417)
Net cash from operating activities	<u>699,273</u>	<u>1,275,157</u>
Cash flows from investing activities		
Purchase of tangible assets	(516,480)	(2,313,177)
Net cash used in investing activities	<u>(516,480)</u>	<u>(2,313,177)</u>
Cash flows from financing activities		
Proceeds from borrowings	49,436	–
Net cash from financing activities	<u>49,436</u>	<u>–</u>
Net increase/(decrease) in cash and cash equivalents	232,229	(1,038,020)
Cash and cash equivalents at beginning of year	147,229	1,185,249
Cash and cash equivalents at end of year	<u>379,458</u>	<u>147,229</u>

The notes on pages 15 to 21 form part of these financial statements.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 271 Coatsworth Road, Gateshead, Tyne & Wear, NE8 4LJ.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

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

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

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

All fixed assets are initially recorded at cost. No depreciation has been charged. No depreciation will be charged until the functional property has been brought into use.

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Impairment of fixed assets

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

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

4. Limited by guarantee

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

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	832,468	832,468	1,312,208	1,312,208

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Sale of goods/services as part of direct charitable activities	6,357	6,357	—	—

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Donations	928	928	—	—

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Synagogue functions	13,687	13,687	–	–
Support costs	14,638	14,638	10,027	10,027
	<u>28,325</u>	<u>28,325</u>	<u>10,027</u>	<u>10,027</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Synagogue functions	13,687	12,088	25,775	5,889
Governance costs	–	2,550	2,550	4,138
	<u>13,687</u>	<u>14,638</u>	<u>28,325</u>	<u>10,027</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Premises	3,900	3,900	–
Communications and IT	40	40	259
General office	6,770	6,770	521
Finance costs	1,378	1,378	1,417
Governance costs	2,550	2,550	4,138
Event and fundraising costs	–	–	3,692
	<u>14,638</u>	<u>14,638</u>	<u>10,027</u>

11. Auditors' remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	3,700	3,700

12. Staff costs

There were no employees during the period.

13. Trustee remuneration and expenses

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

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 July 2020	5,575,162	14,190	5,589,352
Additions	473,621	42,859	516,480
At 30 June 2021	6,048,783	57,049	6,105,832
Depreciation			
At 1 July 2020 and 30 June 2021	—	—	—
Carrying amount			
At 30 June 2021	6,048,783	57,049	6,105,832
At 30 June 2020	5,575,162	14,190	5,589,352

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	3,750	103,610
Other creditors	915,461	925,900
	919,211	1,029,510

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

	2021 £	2020 £
Bank loans and overdrafts	49,436	—

17. Analysis of charitable funds

Unrestricted funds

	At 1 July 2020 £	Income £	Expenditure £	At 30 June 2021 £
General funds	4,707,071	838,825	(29,253)	5,516,643

	At 1 July 2019 £	Income £	Expenditure £	At 30 June 2020 £
General funds	3,404,890	1,312,208	(10,027)	4,707,071

Gateshead Kehilla Building Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	6,105,832	6,105,832
Current assets	379,458	379,458
Creditors less than 1 year	(919,211)	(919,211)
Creditors greater than 1 year	(49,436)	(49,436)
Net assets	5,516,643	5,516,643

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	5,589,352	5,589,352
Current assets	147,229	147,229
Creditors less than 1 year	(1,029,510)	(1,029,510)
Creditors greater than 1 year	–	–
Net assets	4,707,071	4,707,071

19. Analysis of changes in net debt

	At 1 Jul 2020 £	Cash flows £	At 30 Jun 2021 £
Cash at bank and in hand	147,229	232,229	379,458
Debt due after one year	–	(49,436)	(49,436)
	<u>147,229</u>	<u>182,793</u>	<u>330,022</u>

20. Taxation

Gateshead Kehilla Building Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.