

Gateshead Kehilla Kollel Ltd
Company Limited by Guarantee
Unaudited Financial Statements
30 November 2022

Gateshead Kehilla Kollel Ltd

Company Limited by Guarantee

Financial Statements

Year ended 30 November 2022

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8

Gateshead Kehilla Kollel Ltd

Company Limited by Guarantee

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

Year ended 30 November 2022

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

Reference and administrative details

Registered charity name	Gateshead Kehilla Kollel Ltd
Charity registration number	1195013
Company registration number	13015872
Principal office and registered office	185 Whitehall Road Gateshead NE8 4PS

The trustees

Rabbi A Hammond
L Bamberger
S Klyne

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

Structure, governance and management

Gateshead Kehilla Kollel Ltd is a company limited by guarantee incorporated on 13 November 2020 and registered as a charity on 30 June 2021, it is governed by its memorandum and articles of association as amended by special resolution dated 14 June 2021 and registered at Companies House on 29 June 2021. All major decisions are taken collectively by the trustees and all the trustees give 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.

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

Gateshead Kehilla Kollel Ltd

Company Limited by Guarantee

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

Year ended 30 November 2022

Objectives and activities

The objects of the charity are specifically restricted to the following:- The advancement of the orthodox jewish religion for the benefit of the public, in particular but not exclusively by (a) Awarding salaries, scholarships, maintenance allowances or grants for study at any Yeshiva, Kollel or institution of Talmudic, Theological and Jewish legal prudence and Halacha higher or further education (b) Providing religious education, research opportunities and activities to prepare for transition into the workplace on leaving the education institutions (c) Providing facilities for Jewish studies and education in suitable and congenial surroundings and access to resources such as literature, books and educational materials. - The prevention or relief of poverty in England by providing: grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

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.

Strategic report

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

Achievements and performance

We are pleased to report that our organisation has experienced significant growth over the past year. Thanks to our targeted fundraising initiatives and committed individuals, we have been able to secure an increasing level of donations to propel our mission forward.

We have been particularly encouraged by the robust support we have garnered from local businesses and philanthropic organizations aligned with our mission.

For the upcoming year, our vision is to sustain and further optimize our existing programs and initiatives, ensuring that they continue to deliver measurable impact. With an eye toward the future, we are committed to advancing educational opportunities within our field of focus. Plans are underway to identify gaps and implement innovative solutions to fill them. We hope to expand and maximise our impact to more individuals over the coming year

The charity received £303,021 (2021 - £94,017) in donations during the year and £295,929 (2021 - £79,816) was paid out in furtherance of their charitable objectives.

Grants and donations paid out during the year amounted to £76,535 (2021 - £18,913).

There was an overall net surplus for the year amounting to £9,013 (2021 - £14,201).

The trustees would like to record their appreciation for all financial support received from benefactors during the course of the year.

Gateshead Kehilla Kollel Ltd

Company Limited by Guarantee

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

Year ended 30 November 2022

Financial review

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

Reserves policy

The balance of the unrestricted funds is £23,214.

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 trustees' annual report and the strategic report were approved on 1 September 2023 and signed on behalf of the board of trustees by:

L Bamberger
Trustee

Gateshead Kehilla Kollel Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Gateshead Kehilla Kollel Ltd

Year ended 30 November 2022

I report to the trustees on my examination of the financial statements of Gateshead Kehilla Kollel Ltd ('the charity') for the year ended 30 November 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 Kollel Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Gateshead Kehilla Kollel Ltd *(continued)*

Year ended 30 November 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.

H Davies FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

Gateshead Kehilla Kollel Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 November 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	303,021	303,021	94,017
Other trading activities	6	1,921	1,921	–
Total income		<u>304,942</u>	<u>304,942</u>	<u>94,017</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	34,155	34,155	5,211
Expenditure on charitable activities	8,9	261,774	261,774	74,605
Total expenditure		<u>295,929</u>	<u>295,929</u>	<u>79,816</u>
Net income and net movement in funds		<u>9,013</u>	<u>9,013</u>	<u>14,201</u>
Reconciliation of funds				
Total funds brought forward		14,201	14,201	–
Total funds carried forward		<u>23,214</u>	<u>23,214</u>	<u>14,201</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 Kollel Ltd

Company Limited by Guarantee

Statement of Financial Position

30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	8,860	–
Current assets			
Debtors	16	56	–
Cash at bank and in hand		17,501	16,015
		<u>17,557</u>	<u>16,015</u>
Creditors: amounts falling due within one year	17	(3,203)	(1,814)
Net current assets		<u>14,354</u>	<u>14,201</u>
Total assets less current liabilities		<u>23,214</u>	<u>14,201</u>
Net assets		<u>23,214</u>	<u>14,201</u>
Funds of the charity			
Unrestricted funds		23,214	14,201
Total charity funds	18	<u>23,214</u>	<u>14,201</u>

For the year ending 30 November 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 1 September 2023, and are signed on behalf of the board by:

L Bamberger
Trustee

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

Gateshead Kehilla Kollel Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 November 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 185 Whitehall Road, Gateshead, NE8 4PS.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

Gateshead Kehilla Kollel Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 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

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

Gateshead Kehilla Kollel Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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

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 Kollel Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 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

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	303,021	303,021	94,017	94,017

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Vending machine	1,921	1,921	—	—

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	34,155	34,155	5,211	5,211

Gateshead Kehilla Kollel Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Kollel activities	253,426	253,426	70,893	70,893
Support costs	8,348	8,348	3,712	3,712
	<u>261,774</u>	<u>261,774</u>	<u>74,605</u>	<u>74,605</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Kollel activities	176,891	76,535	7,098	260,524	73,533
Governance costs	—	—	1,250	1,250	1,072
	<u>176,891</u>	<u>76,535</u>	<u>8,348</u>	<u>261,774</u>	<u>74,605</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Communications and IT	259	259	16
General office	6,222	6,222	2,424
Finance costs	317	317	28
Governance costs	1,250	1,250	1,072
Professional fees	300	300	172
	<u>8,348</u>	<u>8,348</u>	<u>3,712</u>

11. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Bederech Kovod	48,050	6,700
BCR GJAG Ltd	14,400	—
YAMF	8,600	—
Oraysa UK Ltd	1,800	—
	<u>72,850</u>	<u>6,700</u>
Grants to individuals		
Small grants to individuals	3,685	12,213
Total grants	<u>76,535</u>	<u>18,913</u>

Gateshead Kehilla Kollel Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,250</u>	<u>1,000</u>

13. Staff costs

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

	2022	2021
	£	£
Wages and salaries	<u>160,986</u>	<u>37,386</u>

The average head count of employees during the year was 21 (2021: 18). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Researchers	<u>21</u>	<u>18</u>

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

14. Trustee remuneration and expenses

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

15. Tangible fixed assets

	Fixtures and fittings £	Books £	Total £
Cost			
At 1 December 2021	—	—	—
Additions	<u>1,796</u>	<u>7,064</u>	<u>8,860</u>
At 30 November 2022	<u>1,796</u>	<u>7,064</u>	<u>8,860</u>
Depreciation			
At 1 December 2021 and 30 November 2022	<u>—</u>	<u>—</u>	<u>—</u>
Carrying amount			
At 30 November 2022	<u>1,796</u>	<u>7,064</u>	<u>8,860</u>
At 30 November 2021	<u>—</u>	<u>—</u>	<u>—</u>

Gateshead Kehilla Kollel Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

16. Debtors

	2022	2021
	£	£
Other debtors	56	–
	<u>56</u>	<u>–</u>

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,023	1,036
Social security and other taxes	–	398
Other creditors	2,180	380
	<u>3,203</u>	<u>1,814</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 December 2021 £	Income £	Expenditure £	At 30 Nov 2022 £
General funds	<u>14,201</u>	<u>304,942</u>	<u>(295,929)</u>	<u>23,214</u>

	At 1 December 2020 £	Income £	Expenditure £	At 30 Nov 2021 £
General funds	<u>–</u>	<u>94,017</u>	<u>(79,816)</u>	<u>14,201</u>

Gateshead Kehilla Kollel Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2022

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	8,860	8,860
Current assets	17,557	17,557
Creditors less than 1 year	(3,203)	(3,203)
Net assets	<u>23,214</u>	<u>23,214</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	—	—
Current assets	16,015	16,015
Creditors less than 1 year	(1,814)	(1,814)
Net assets	<u>14,201</u>	<u>14,201</u>