

Gateshead Charitable Foundation
Unaudited Financial Statements
31 July 2025

HAFFNER HOFF LTD

Accountants
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Gateshead Charitable Foundation

Financial Statements

Year ended 31 July 2025

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Gateshead Charitable Foundation

Trustees' Annual Report

Year ended 31 July 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2025.

Reference and administrative details

Registered charity name	Gateshead Charitable Foundation
Charity registration number	1204042
Principal office	255 Coatsworth Road Gateshead NE8 4LJ
The trustees	Rabbi M Krausz S Litke P Schechter
Independent examiner	Mr D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Gateshead Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Structure, governance and management

Gateshead Charitable Foundation is a CIO. It was registered as a charity on 20 July 2023 with a charity number 1186101.

Recruitment and appointment of new trustees would be in line with the trust deed 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 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.

A policy and procedure for the induction and training of new trustees is currently being developed and will be implemented in the coming year.

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.

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

Gateshead Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Objectives and activities

The objects of the charity are the relief of poverty amongst persons of the Orthodox Jewish faith in the North East of England, primarily but not exclusively by the provision of food or food vouchers

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 and gives out grants in line with the above objects. Grants made during the year are as detailed in the accounts. The application of the funds is by way of grants to either institutions or individuals.

Grants made during the year are detailed in the accounts.

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. The grants 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.

Achievements and performance

The charity received £36,635 (2024: £23,290) in donations, and £19,940 (2024: £10,050) in grant income.

The charity paid out £38,590 (2024: £32,675) by way of direct charitable activity, grants and support costs.

This expenditure was made in line with the stated objects of the charity.

The charity has low governance costs comprising professional fees.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are as disclosed in the notes to the accounts.

The overall net income and net movement in funds for the year amounted to £17,985 (2024: £665), of which £9,350 relates to the unrestricted fund and £8,635 relates to the restricted fund.

Gateshead Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Financial review

The trustees feel that the year was a good one in terms of donations and grants received. The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

Reserves policy

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.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain reserves as low as possible as grants are only give at the discretion of the trustees.

The free reserves being the net current assets stand at £18,650, of which £6,315 relates to the unrestricted fund and £12,335 relates to the restricted fund.

The trustees' annual report was approved on 22 April 2026 and signed on behalf of the board of trustees by:

P Schechter

Trustee

Gateshead Charitable Foundation

Independent Examiner's Report to the Trustees of Gateshead Charitable Foundation

Year ended 31 July 2025

I report to the trustees on my examination of the financial statements of Gateshead Charitable Foundation ('the charity') for the year ended 31 July 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 D Schwarz FCCA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Gateshead Charitable Foundation

Statement of Financial Activities

Year ended 31 July 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	36,635	19,940	56,575	33,340
Total income		<u>36,635</u>	<u>19,940</u>	<u>56,575</u>	<u>33,340</u>
Expenditure					
Expenditure on charitable activities	5,6	27,285	11,305	38,590	32,675
Total expenditure		<u>27,285</u>	<u>11,305</u>	<u>38,590</u>	<u>32,675</u>
Net income and net movement in funds		<u>9,350</u>	<u>8,635</u>	<u>17,985</u>	<u>665</u>
Reconciliation of funds					
Total funds brought forward		(3,035)	3,700	665	—
Total funds carried forward		<u>6,315</u>	<u>12,335</u>	<u>18,650</u>	<u>665</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 14 form part of these financial statements.

Gateshead Charitable Foundation

Statement of Financial Position

31 July 2025

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand		19,280	1,265
Creditors: amounts falling due within one year	12	<u>630</u>	<u>600</u>
Net current assets		<u>18,650</u>	<u>665</u>
Total assets less current liabilities		<u>18,650</u>	<u>665</u>
Net assets		<u>18,650</u>	<u>665</u>
Funds of the charity			
Restricted funds		12,335	3,700
Unrestricted funds		<u>6,315</u>	<u>(3,035)</u>
Total charity funds	13	<u>18,650</u>	<u>665</u>

These financial statements were approved by the board of trustees and authorised for issue on 22 April 2026, and are signed on behalf of the board by:

P Schechter
Trustee

The notes on pages 8 to 14 form part of these financial statements.

Gateshead Charitable Foundation

Notes to the Financial Statements

Year ended 31 July 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a Charitable Incorporated Organisation. The address of the principal office is 255 Coatsworth Road, Gateshead, 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 Charities Act 2011.

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.

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 Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 July 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.

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.

Gateshead Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	36,635	–	36,635
Grants			
National Lottery	–	19,940	19,940
Other Grants	–	–	–
	<u>36,635</u>	<u>19,940</u>	<u>56,575</u>

Gateshead Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	23,290	–	23,290
Grants			
National Lottery	–	9,950	9,950
Other Grants	–	100	100
	<u>23,290</u>	<u>10,050</u>	<u>33,340</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Charitable activity	26,655	10,705	37,360
Support costs	630	600	1,230
	<u>27,285</u>	<u>11,305</u>	<u>38,590</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activity	25,725	3,950	29,675
Support costs	600	2,400	3,000
	<u>26,325</u>	<u>6,350</u>	<u>32,675</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activity	10,705	26,655	600	37,960	32,075
Governance costs	–	–	630	630	600
	<u>10,705</u>	<u>26,655</u>	<u>1,230</u>	<u>38,590</u>	<u>32,675</u>

7. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
General office	600	600	2,400
Governance costs	630	630	600
	<u>1,230</u>	<u>1,230</u>	<u>3,000</u>

Gateshead Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

8. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Grants to institutions	500	–
Grants to individuals		
Grants to individuals	26,155	24,880
Total grants	<u>26,655</u>	<u>24,880</u>

9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>630</u>	<u>600</u>

10. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

11. Trustee remuneration and expenses

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

12. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>630</u>	<u>600</u>

Gateshead Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

13. Analysis of charitable funds

Unrestricted funds

	At 01 Aug 2024	Income	Expenditure	At 31 Jul 2025
	£	£	£	£
General funds	(3,035)	36,635	(27,285)	6,315
	At 01 Aug 2023	Income	Expenditure	At 31 Jul 2024
	£	£	£	£
General funds	–	23,290	(26,325)	(3,035)

Restricted funds

	At 01 Aug 2024	Income	Expenditure	At 31 July 2025
	£	£	£	£
Restricted Fund – Grants receivable	3,700	19,940	(11,305)	12,335
	At 01 Aug 2023	Income	Expenditure	At 31 Jul 2024
	£	£	£	£
Restricted Fund - Grants receivable	–	10,050	(6,350)	3,700

14. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Current assets	5,685	12,335	18,020
Creditors less than 1 year	(630)	–	(630)
Net assets	5,055	12,335	17,390
	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Current assets	–	1,265	1,265
Creditors less than 1 year	(600)	–	(600)
Net assets	(600)	1,265	665

Gateshead Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

15. Related parties

Donations totalling £20,120 were received from related parties.

IFT Properties Ltd (Charity number 1188109) is a related party. This charity paid a grant of £500 to IFT Properties during the year.

16. Taxation

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