

COMPANY REGISTRATION NUMBER: 0983918
CHARITY REGISTRATION NUMBER: 261875

GATESHEAD YESHIVA ALUMNI LIMITED

Company Limited by Guarantee

Unaudited Financial Statements

30 June 2021

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

GATESHEAD YESHIVA ALUMNI LIMITED

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2021

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GATESHEAD YESHIVA ALUMNI LIMITED
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 unaudited financial statements of the charity for the year ended 30 June 2021.

Reference and administrative details

Registered charity name GATESHEAD YESHIVA ALUMNI LIMITED

Charity registration number 261875

Company registration number 0983918

Principal office and registered office New Burlington House
1075 Finchley Road
London
NW11 0PU

The trustees

Mr I M Katz	
Mr D Chontow	(Resigned 9 September 2020)
Mr A Y Melinek	
Mr B Chontow	(Appointed 27 October 2020)

Company secretary Mr I M Katz

Independent examiner D Goldberg, FCA DChA
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Structure, governance and management

The company is governed by its Memorandum and Articles of Association. The day-to-day affairs of the company are administered by the Governors.

GATESHEAD YESHIVA ALUMNI LIMITED

Company Limited by Guarantee

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

Year ended 30 June 2021

Objectives and activities

Objectives

The Charity is established to support Gateshead Yeshiva and its student's and to further the Yeshiva's objects.

Activities

The Charity continued to support Gateshead Yeshiva and its students.

Policy

Grants are made to charitable institutions and organisations after it has been satisfied that payments will accord with the objectives of the Charity.

Public benefit

The Trustees have taken due heed of the Charity Commission's guidance on the requirement to provide public benefit.

Achievements and performance

The financial results of the Company's activities for the year ended 30 June 2021 are fully reflected in the attached financial statements together with the notes thereon.

The aggregate of grants made during the year was £45,000 (2020: £124,483). No change in activities is envisaged in the immediate future.

Financial review

Investment and Reserves Policy

The Company's investment property is included in the Balance Sheet at market value as disclosed in Note 14 to the financial statements.

The reserves of the Company are represented by the Unrestricted Funds arising from past operating results, together with Revaluation Reserve and Designated Funds.

The Trustees' investment policies are governed by its Memorandum and Articles of Association, which permits the Trustees to invest in such assets as they see fit.

Risk Management

The Trustees have identified and reviewed the major risks to the Charity is exposed, in particular those related to the operation and finance of the Charity, and are satisfied that systems are in place to manage those risks.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

GATESHEAD YESHIVA ALUMNI LIMITED

Company Limited by Guarantee

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

Year ended 30 June 2021

The trustees' annual report was approved on 29 April 2022 and signed on behalf of the board of trustees by:

Mr B Chontow

Trustee

GATESHEAD YESHIVA ALUMNI LIMITED

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of GATESHEAD YESHIVA ALUMNI LIMITED

Year ended 30 June 2021

I report to the trustees on my examination of the financial statements of GATESHEAD YESHIVA ALUMNI LIMITED ('the charity') for the year ended 30 June 2021.

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

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.

D Goldberg, FCA DChA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

GATESHEAD YESHIVA ALUMNI LIMITED

Company Limited by Guarantee

**Statement of Financial Activities
(including income and expenditure account)**

Year ended 30 June 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	987	65
Investment income	6	122,386	73,034
Total income		<u>123,373</u>	<u>73,099</u>
Expenditure			
Expenditure on raising funds:			
Investment management costs	7	6,610	3,557
Expenditure on charitable activities	8,9	79,279	127,877
Total expenditure		<u>85,889</u>	<u>131,434</u>
Net income/(expenditure) and net movement in funds		<u>37,484</u>	<u>(58,335)</u>
Reconciliation of funds			
Total funds brought forward		1,012,678	1,071,013
Total funds carried forward		<u>1,050,162</u>	<u>1,012,678</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 7 to 12 form part of these financial statements.

GATESHEAD YESHIVA ALUMNI LIMITED**Company Limited by Guarantee****Statement of Financial Position****30 June 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments	13	968,761	968,761
Current assets			
Debtors	14	13,220	18,124
Cash at bank and in hand		72,341	29,953
		85,561	48,077
Creditors: amounts falling due within one year	15	4,160	4,160
Net current assets		81,401	43,917
Total assets less current liabilities		1,050,162	1,012,678
Net assets		1,050,162	1,012,678
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		672,515	672,515
Other unrestricted income funds		377,647	340,163
Total unrestricted funds		1,050,162	1,012,678
Total charity funds	16	1,050,162	1,012,678

For the year ending 30 June 2021 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 29 April 2022, and are signed on behalf of the board by:

Mr B Chontow
Trustee

The notes on pages 7 to 12 form part of these financial statements.

GATESHEAD YESHIVA ALUMNI LIMITED

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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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.

The accounts are prepared in Sterling which is the functional currency of the charity.

Going concern

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

Taxation

The charity is not liable to direct taxation (income tax) on its income as it falls within the various exemptions liable to registered charities.

Judgements and key sources of estimation uncertainty

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows:

(i) Property valuation

The valuation of the company's investment property is inherently subjective, depending on many factors including the nature of the property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuation is subject to a degree of uncertainty and is made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

(ii) Trade and other debtors

Management uses details of the age of trade and other debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying value.

GATESHEAD YESHIVA ALUMNI LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

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.

Incoming resources

These are included in the Statement of Financial Activities ("the SOFA") when:

the charity becomes entitled to the resources;

it is probable the charity will receive the resources; the monetary value can be measured with sufficient reliability

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year.

Charitable activities

Charitable activities are only recognised in the accounts when paid.

Support costs

Support costs include costs relating to the administration and general management of the day-to-day affairs of the charity.

Governance costs

Governance costs include costs of the preparation and independent examination of financial statements, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Investment property

Investment properties are included at Trustees' valuation as at the Balance Sheet date. Any realised or unrealised gains or losses are taken to the Statement of Financial Activities.

GATESHEAD YESHIVA ALUMNI LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

4. Limited by guarantee

The Charity is a Company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	987	987	65	65

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	122,386	122,386	72,900	72,900
Income from listed investments	–	–	134	134
	<u>122,386</u>	<u>122,386</u>	<u>73,034</u>	<u>73,034</u>

7. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rent collection	6,610	6,610	3,557	3,557

GATESHEAD YESHIVA ALUMNI LIMITED

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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 £
Yeshiva Maintenance and Grants	72,520	72,520	124,483	124,483
Support costs	6,759	6,759	3,394	3,394
	<u>79,279</u>	<u>79,279</u>	<u>127,877</u>	<u>127,877</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Yeshiva Maintenance and Grants	27,520	45,000	—	72,520	124,483
Governance costs	—	—	6,759	6,759	3,394
	<u>27,520</u>	<u>45,000</u>	<u>6,759</u>	<u>79,279</u>	<u>127,877</u>

10. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Grants to institutions	45,000	124,483
Total grants	<u>45,000</u>	<u>124,483</u>

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,360</u>	<u>3,360</u>

12. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

GATESHEAD YESHIVA ALUMNI LIMITED

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

13. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 July 2020 and 30 June 2021	<u>2,435</u>	<u>966,326</u>	<u>968,761</u>
Impairment			
At 1 July 2020 and 30 June 2021			<u>—</u>
Carrying amount			
At 30 June 2021	<u>2,435</u>	<u>966,326</u>	<u>968,761</u>
At 30 June 2020	<u>2,435</u>	<u>966,326</u>	<u>968,761</u>

All investments shown above are held at valuation.

The investment property is stated at Trustees' valuation as at 30 June 2021. The historical cost of the property at 30 June 2021 is £298,311.

14. Debtors

	2021 £	2020 £
Trade debtors	(380)	4,524
Other debtors	<u>13,600</u>	<u>13,600</u>
	<u>13,220</u>	<u>18,124</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	3,360	3,360
Agent Control - Thrower Stone creditor	<u>800</u>	<u>800</u>
	<u>4,160</u>	<u>4,160</u>

GATESHEAD YESHIVA ALUMNI LIMITED

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

16. Analysis of charitable funds

Unrestricted funds

	At 1 July 2020 £	Income £	Expenditure £	At 30 June 2021 £
Unrestricted Fund 1 - Income funds	335,265	123,373	(85,889)	372,749
Revaluation reserve	672,515	–	–	672,515
Designated Funds - Scholarships	4,898	–	–	4,898
	<u>1,012,678</u>	<u>123,373</u>	<u>(85,889)</u>	<u>1,050,162</u>

	At 1 July 2019 £	Income £	Expenditure £	At 30 June 2020 £
Unrestricted Fund 1 - Income funds	393,600	73,099	(131,434)	335,265
Revaluation reserve	672,515	–	–	672,515
Designated Funds - Scholarships	4,898	–	–	4,898
	<u>1,071,013</u>	<u>73,099</u>	<u>(131,434)</u>	<u>1,012,678</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	968,761	968,761
Current assets	85,561	85,561
Creditors less than 1 year	(4,160)	(4,160)
Net assets	<u>1,050,162</u>	<u>1,050,162</u>

	Unrestricted Funds £	Total Funds 2020 £
Investments	968,761	968,761
Current assets	48,077	48,077
Creditors less than 1 year	(4,160)	(4,160)
Net assets	<u>1,012,678</u>	<u>1,012,678</u>