

CHARITY REGISTRATION NUMBER: 292611

YESODEY HATORAH NURSERY

Financial Statements

31 December 2021

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COHEN ARNOLD

Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

YESODEY HATORAH NURSERY

Financial Statements

Year ended 31 December 2021

	Pages
Trustees' annual report	1 to 3
Independent auditor's report to the members	4 to 7
Statement of financial activities	8
Statement of financial position	9
Statement of cash flows	10
Notes to the financial statements	11 to 17

YESODEY HATORAH NURSERY

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name YESODEY HATORAH NURSERY

Charity registration number 292611

Principal office 2-4 Amhurst Park
London
N16 5AE

The trustees

Rabbi C Pinter
Mr Z Rabinowitz
Mr S Sinitsky

Auditor

Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Structure, governance and management

Yesodey Hatorah Nursery is registered with the Charity Commission (Registered Number 292611).

Yesodey Hatorah Nursery is governed by its Trust Deed dated June 1984.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment and training procedures.

Risk Management

The charity has assessed the major risks to which the charity is exposed, in particular those to the operations and finances of the charity, and is satisfied the systems are in place to manage its exposure to those risks.

Objectives and activities

The objectives of the charity are to provide childcare facilities for the under five year olds of the Orthodox Jewish Community regardless of sect, background and class structure and especially to provide facilities for children of working mothers.

The charity charges fees to parents but these can be waived in exceptional circumstances.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

YESODEY HATORAH NURSERY

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Achievements and performance

During the year the charity continued with the provision of childcare facilities to the under five year olds of the Orthodox Jewish Community.

The management committee has successfully carried out its on responsibilities in the four key areas of Finance, Human Resources, Premises and Policy/Curriculum.

The supervision of the Finance function is carried out by a member of the management committee and he has put direct controls in place.

Financial review

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

As at 31 December 2021 the charity had £484,471 Unrestricted Funds of which £458,028 was free reserves. The remaining £26,443 was sitting in fixed assets.

Investment powers and policy

Under the Trust Deed, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

Plans for future periods

The charity will continue to provide childcare facilities to the under five year olds of the Orthodox Jewish Community.

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources, of the charity for that period.

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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

YESODEY HATORAH NURSERY

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on 25 October 2022 and signed on behalf of the board of trustees by:



Rabbi C Pinter
Trustee

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY

Year ended 31 December 2021

Opinion

We have audited the financial statements of YESODEY HATORAH NURSERY (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, 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 our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

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

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY (continued)

Year ended 31 December 2021

Other information

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

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

We have nothing to report in this regard.

Matters on which we are 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, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY (continued)

Year ended 31 December 2021

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the 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.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY (continued)

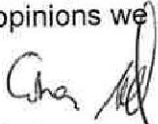
Year ended 31 December 2021

- 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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.

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Cohen Arnold
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1075 Finchley Road
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25 October 2022

YESODEY HATORAH NURSERY
Statement of Financial Activities
Year ended 31 December 2021

		2021	2020
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Charitable activities	4	1,361,816	1,361,816
Other income	5	21,752	21,752
Total income		<u>1,383,568</u>	<u>1,383,568</u>
Expenditure			
Expenditure on charitable activities	6,7	1,290,674	1,290,674
Total expenditure		<u>1,290,674</u>	<u>1,290,674</u>
Net income and net movement in funds		<u>92,894</u>	<u>92,894</u>
Reconciliation of funds			
Total funds brought forward		391,577	391,577
Total funds carried forward		<u>484,471</u>	<u>484,471</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 11 to 17 form part of these financial statements.

YESODEY HATORAH NURSERY

Statement of Financial Position

31 December 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	12		26,443	1,157
Current assets				
Debtors	13	403,357		316,289
Cash at bank and in hand		<u>71,255</u>		<u>104,043</u>
		474,612		420,332
Creditors: amounts falling due within one year	15	<u>16,584</u>		<u>29,912</u>
Net current assets			<u>458,028</u>	<u>390,420</u>
Total assets less current liabilities			<u>484,471</u>	<u>391,577</u>
Net assets			<u>484,471</u>	<u>391,577</u>
Funds of the charity				
Unrestricted funds			<u>484,471</u>	<u>391,577</u>
Total charity funds	17		<u>484,471</u>	<u>391,577</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 October 2022, and are signed on behalf of the board by:



Rabbi C Pinter
Trustee

The notes on pages 11 to 17 form part of these financial statements.

YESODEY HATORAH NURSERY

Statement of Cash Flows

Year ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net income		92,894	162,916
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		8,814	386
Interest payable and similar charges		191	748
Accrued (income)/expenses		(15,000)	12,600
<i>Changes in:</i>			
Trade and other debtors		(87,068)	(42,386)
Trade and other creditors		3,119	(24,355)
Cash generated from operations		2,950	109,909
Interest paid		(191)	(748)
Net cash from operating activities		2,759	109,161
Cash flows from investing activities			
Purchase of tangible assets		(34,100)	—
Net cash used in investing activities		(34,100)	—
Net (decrease)/increase in cash and cash equivalents		(31,341)	109,161
Cash and cash equivalents at beginning of year		100,401	(8,760)
Cash and cash equivalents at end of year	14	69,060	100,401

The notes on pages 11 to 17 form part of these financial statements.

YESODEY HATORAH NURSERY
Notes to the Financial Statements
Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2-4 Amhurst Park, London, N16 5AE.

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 regarding 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.

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) 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.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 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

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of Statutory Accounts, the costs of trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Tangible assets

All fixed assets are initially recorded at cost.

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:

Leasehold Improvements	- 25% straight line
Fixtures & Fittings	- 25% reducing balance
Equipment	- 25% reducing balance
Portacabin	- 20% straight line

YESODEY HATORAH NURSERY
Notes to the Financial Statements *(continued)*
Year ended 31 December 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 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Charitable activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Statutory grants	607,616	607,616	626,153	626,153
Parental contributions	754,200	754,200	656,259	656,259
	<u>1,361,816</u>	<u>1,361,816</u>	<u>1,282,412</u>	<u>1,282,412</u>

YESODEY HATORAH NURSERY
Notes to the Financial Statements *(continued)*
Year ended 31 December 2021

5. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Coronavirus Job Retention Scheme Grant	<u>21,752</u>	<u>21,752</u>	<u>24,053</u>	<u>24,053</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Childcare for under five year olds	1,284,574	1,284,574	1,120,206	1,120,206
Support costs	<u>6,100</u>	<u>6,100</u>	<u>23,343</u>	<u>23,343</u>
	<u>1,290,674</u>	<u>1,290,674</u>	<u>1,143,549</u>	<u>1,143,549</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Childcare for under five year olds	1,284,574	–	1,284,574	1,120,206
Governance costs	<u>–</u>	<u>6,100</u>	<u>6,100</u>	<u>23,343</u>
	<u>1,284,574</u>	<u>6,100</u>	<u>1,290,674</u>	<u>1,143,549</u>

8. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>8,814</u>	<u>386</u>

9. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>7,200</u>	<u>9,600</u>

10. Staff costs

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

	2021 £	2020 £
Wages and salaries	705,783	672,511
Social security costs	2,339	2,882
Employer contributions to pension plans	1,602	1,368
	<u>709,724</u>	<u>676,761</u>

YESODEY HATORAH NURSERY
Notes to the Financial Statements (continued)
Year ended 31 December 2021

10. Staff costs (continued)

The average head count of employees during the year was 101 (2020: 95).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

The trustees did not receive any emoluments from the Charity during the year nor in the previous year. The Charity has not met individual expenses incurred by Trustees on behalf of the Charity.

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Portacabin £	Total £
Cost					
At 1 January 2021	41,000	235,820	56,099	145,767	478,686
Additions	—	34,100	—	—	34,100
At 31 December 2021	41,000	269,920	56,099	145,767	512,786
Depreciation					
At 1 January 2021	41,000	234,664	56,098	145,767	477,529
Charge for the year	—	8,814	—	—	8,814
At 31 December 2021	41,000	243,478	56,098	145,767	486,343
Carrying amount					
At 31 December 2021	—	26,442	1	—	26,443
At 31 December 2020	—	1,156	1	—	1,157

13. Debtors

	2021 £	2020 £
Other debtors	403,357	316,289

14. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2021 £	2020 £
Cash at bank and in hand	71,255	104,043
Bank overdrafts	(2,195)	(3,642)
	69,060	100,401

YESODEY HATORAH NURSERY
Notes to the Financial Statements (continued)
Year ended 31 December 2021

15. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	2,195	3,642
Trade creditors	3,925	3,883
Accruals and deferred income	7,200	22,200
Other creditors	3,264	187
	<u>16,584</u>	<u>29,912</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,602 (2020: £1,368).

17. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	<u>391,577</u>	<u>1,383,568</u>	<u>(1,290,674)</u>	<u>484,471</u>

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	<u>228,661</u>	<u>1,306,465</u>	<u>(1,143,549)</u>	<u>391,577</u>

18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	26,443	26,443
Current assets	474,612	474,612
Creditors less than 1 year	(16,584)	(16,584)
Net assets	<u>484,471</u>	<u>484,471</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	1,157	1,157
Current assets	413,287	413,287
Creditors less than 1 year	(22,867)	(22,867)
Net assets	<u>391,577</u>	<u>391,577</u>

YESODEY HATORAH NURSERY
Notes to the Financial Statements *(continued)*
Year ended 31 December 2021

19. Analysis of changes in net debt

	At 1 Jan 2021	Cash flows	At 31 Dec 2021
	£	£	£
Cash at bank and in hand	104,043	(32,788)	71,255
Bank overdrafts	<u>(3,642)</u>	<u>1,447</u>	<u>(2,195)</u>
	<u>100,401</u>	<u>(31,341)</u>	<u>69,060</u>

20. Related parties

There were no related party transactions during the period under review.