

Gateshead Jewish Boarding School
Unaudited Financial Statements
30 April 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
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Gateshead Jewish Boarding School

Financial Statements

Year ended 30 April 2021

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Gateshead Jewish Boarding School

Trustees' Annual Report

Year ended 30 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2021.

Reference and administrative details

Registered charity name Gateshead Jewish Boarding School

Charity registration number 527371

Principal office 10 Rydal Street
Gateshead
Tyne & Wear
NE8 1HG

The trustees

D Schleider
L Spitzer
S Feld
M Y Karnowsky
E Ehrentreu
M Steinhaus

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
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Manchester
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Gateshead Jewish Boarding School

Trustees' Annual Report *(continued)*

Year ended 30 April 2021

Structure, governance and management

Governing Document

The Charity was established by a Constitution document dated 22 June 1944 and is registered with the Charity Commission, number 527371.

Governing Body

The trustees of the Charity are legally responsible for the overall management of the school. The day to day running of the school is undertaken by the Principal and the senior teaching staff. The Principal is aware of the need to follow best practice and is actively reviewing the organisational structure of the school and the method by which new trustees are appointed. This ongoing review has concluded that the organisational structures in place are sufficient and robust to take the school into the future. The Trustees are actively involved in the running of the school and new Trustees will be appointed when and if the need arises.

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 Mr B Z Davis on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Training and induction of trustees is applied as applicable.

Risk review

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

The risks faced by the trust are principally operational risks from ineffective running of the school. These risks are managed by the trustees ensuring the right staff are utilised and the right policies are implemented.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all aspects of the school management.

Risk Management

The process of examining the risks to which the Charity is exposed is ongoing and the trustees are planning to further develop systems to monitor and control these risks in order to lessen their potential impact on the Charity.

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.

Gateshead Jewish Boarding School

Trustees' Annual Report *(continued)*

Year ended 30 April 2021

Objectives and activities

Charitable Objects

The Charity's objects, as set out in its Constitution, are to provide elementary and secondary tuition for Jewish boys of school age according to the standard required by law.

Aims

The main aim of the Charity continued to be the provision of educational facilities to Jewish boys.

Objectives for the year

This year, the focus has been on the continued achievement of academic performance.

Principal Activities of the year

The school continued to provide educational facilities to 119 pupils. All subjects and classes are now streamed. The teaching staff are employed by Ravenscourt Ltd, a company limited by guarantee, set up by the parents to meet the salary and pension costs of the teachers by way of grants and parental contributions; no surpluses are expected to be made. The Charity continues to meet all of the other costs associated with the provision of educational facilities.

The out of hours school club has proven to be successful and is well attended.

Grant making policy

The charity gives out grants in line with the above objects.

There were no grants paid to individuals during the year.

Grants made during the year to institutions are as detailed in the accounts.

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

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.

Gateshead Jewish Boarding School

Trustees' Annual Report *(continued)*

Year ended 30 April 2021

Achievements and performance

A summary of the results and movements of funds for the year are shown in the Statement of Financial Activities.

Fundraising costs incurred during the year are as disclosed in the notes to the accounts.

The charity has support and governance costs comprising professional fees and sundry other costs.

There were no investments made during the year.

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

There was an overall net income and net movement in funds for the year amounting to £8,664.

Gateshead Jewish Boarding School

Trustees' Annual Report *(continued)*

Year ended 30 April 2021

Financial review

Results for the year

Donation income has decreased this year by 28% (2020: 30% increase).

Reserves Policy

The trustees have reviewed the level of reserves held by the Charity. The review has concluded that to allow the Charity to be managed efficiently and to provide a buffer for uninterrupted services the level of free reserves, being those not tied up in fixed assets, needs to be maintained at not less than six months expenditure.

The free reserves being the net current assets stand at £246,764, all of which are unrestricted.

Coronavirus

The impact of coronavirus on the charity is that the school was operating remotely for part of the year. The boys had been listening to both live and recorded lessons by phone each day. The trustees consider that going concern is not an issue as the parents have been encouraged to continue with their voluntary contributions even if donations in the year dropped considerably. Additionally, the school obtained a bounce back loan to ease the cash flow difficulties during the year. Everyone associated with the school has been working extremely hard to ensure the smooth running of the organisation during this unprecedented situation.

Currently, coronavirus restrictions are over.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 & Wales requires the trustees to prepare financial statements for each financial 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 Charities SORP; make judgments and accounting estimates that are reasonable and prudent; state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. 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.

Gateshead Jewish Boarding School

Trustees' Annual Report *(continued)*

Year ended 30 April 2021

The trustees' annual report was approved on 17 February 2022 and signed on behalf of the board of trustees by:

D Schleider
Trustee

Gateshead Jewish Boarding School

Independent Examiner's Report to the Trustees of Gateshead Jewish Boarding School

Year ended 30 April 2021

I report to the trustees on my examination of the financial statements of Gateshead Jewish Boarding School ('the charity') for the year ended 30 April 2021.

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

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 Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 Howard Schwalbe ACA

Independent Examiner

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

17 February 2022

Gateshead Jewish Boarding School

Statement of Financial Activities

Year ended 30 April 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	142,915	142,915	200,553
Charitable activities	5	434,340	434,340	445,950
Investment income	6	7	7	13
Total income		<u>577,262</u>	<u>577,262</u>	<u>646,516</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	6,402	6,402	2,938
Expenditure on charitable activities	8,9	562,196	562,196	609,540
Total expenditure		<u>568,598</u>	<u>568,598</u>	<u>612,478</u>
Net income and net movement in funds		<u>8,664</u>	<u>8,664</u>	<u>34,038</u>
Reconciliation of funds				
Total funds brought forward		653,040	653,040	619,002
Total funds carried forward		<u>661,704</u>	<u>661,704</u>	<u>653,040</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 19 form part of these financial statements.

Gateshead Jewish Boarding School

Statement of Financial Position

30 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	16	887,117	908,958
Current assets			
Debtors	17	228,841	177,841
Cash at bank and in hand		72,612	76,693
		<u>301,453</u>	<u>254,534</u>
Creditors: amounts falling due within one year	18	<u>54,779</u>	<u>51,722</u>
Net current assets		<u>246,674</u>	<u>202,812</u>
Total assets less current liabilities		<u>1,133,791</u>	<u>1,111,770</u>
Creditors: amounts falling due after more than one year	19	<u>472,087</u>	<u>458,730</u>
Net assets		<u><u>661,704</u></u>	<u><u>653,040</u></u>
Funds of the charity			
Unrestricted funds		<u>661,704</u>	<u>653,040</u>
Total charity funds	20	<u><u>661,704</u></u>	<u><u>653,040</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 17 February 2022, and are signed on behalf of the board by:

D Schleider
Trustee

The notes on pages 11 to 19 form part of these financial statements.

Gateshead Jewish Boarding School

Statement of Cash Flows

Year ended 30 April 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	8,664	34,038
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	28,568	27,946
Other interest receivable and similar income	(7)	(13)
Accrued income	–	(240)
<i>Changes in:</i>		
Trade and other debtors	(51,000)	(11,902)
Trade and other creditors	(2,459)	16,141
Cash generated from operations	(16,234)	65,970
Interest received	7	13
Net cash (used in)/from operating activities	(16,227)	65,983
Cash flows from investing activities		
Purchase of tangible assets	(6,727)	(1,608)
Net cash used in investing activities	(6,727)	(1,608)
Cash flows from financing activities		
Proceeds from borrowings	18,873	(29,034)
Net cash from/(used in) financing activities	18,873	(29,034)
Net (decrease)/increase in cash and cash equivalents	(4,081)	35,341
Cash and cash equivalents at beginning of year	76,693	41,352
Cash and cash equivalents at end of year	72,612	76,693

The notes on pages 11 to 19 form part of these financial statements.

Gateshead Jewish Boarding School

Notes to the Financial Statements

Year ended 30 April 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 10 Rydal Street, Gateshead, Tyne & Wear, NE8 1HG.

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 under the historical cost convention and in accordance with applicable accounting standards. The financial statements comply with the Statement of Recommended Practice on Accounting by Charities issued in 2005 and the Charities Act 2011.

Going concern

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

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

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

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Gateshead Jewish Boarding School

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

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 Jewish Boarding School

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

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.

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:

Land and buildings	- 2% straight line
Fixtures & fittings	- 15% reducing balance
Equipment	- 15% reducing balance

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.

Gateshead Jewish Boarding School

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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 2021 £
Donations			
Gifts and donations	142,915	—	142,915
Grants			
Grants receivable	—	—	—
	<u>142,915</u>	<u>—</u>	<u>142,915</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Gifts and donations	198,111	—	198,111
Grants			
Grants receivable	—	2,442	2,442
	<u>198,111</u>	<u>2,442</u>	<u>200,553</u>

Gateshead Jewish Boarding School

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Childcare	<u>434,340</u>	<u>434,340</u>	<u>445,950</u>	<u>445,950</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>7</u>	<u>7</u>	<u>13</u>	<u>13</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Sundry fundraising costs	<u>6,402</u>	<u>6,402</u>	<u>2,938</u>	<u>2,938</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Educational activities	529,797	–	529,797
Support costs	32,399	–	32,399
	<u>562,196</u>	<u>–</u>	<u>562,196</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Educational activities	583,516	2,442	585,958
Support costs	23,582	–	23,582
	<u>607,098</u>	<u>2,442</u>	<u>609,540</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Educational activities	445,789	84,008	30,213	560,010	607,442
Governance costs	–	–	2,186	2,186	2,098
	<u>445,789</u>	<u>84,008</u>	<u>32,399</u>	<u>562,196</u>	<u>609,540</u>

Gateshead Jewish Boarding School

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

10. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Staff costs	18,397	18,397	9,466
General office	4,237	4,237	868
Finance costs	7,579	7,579	11,150
Governance costs	2,184	2,184	2,100
	<u>32,397</u>	<u>32,397</u>	<u>23,584</u>

11. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Areivim	6,500	—
Ateres	6,250	—
Beth Hatalmud	8,000	7,500
Center For Advanced Rabbinics	1,500	—
Gateshead Jewish Primary School	15,000	—
Haskel	16,258	7,500
Institute for Higher Rabbinics	16,500	6,500
Sunderland Yeshiva	14,000	—
	<u>84,008</u>	<u>21,500</u>
Total grants	<u>84,008</u>	<u>21,500</u>

12. Net income

Net income is stated after charging/(crediting):	2021 £	2020 £
Depreciation of tangible fixed assets	<u>28,568</u>	<u>27,946</u>

13. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,100</u>	<u>2,100</u>

14. Staff costs

The Trustees received no remuneration and had no individual expenses met by the charity during the year.

Gateshead Jewish Boarding School

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

14. Staff costs *(continued)*

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of administrative staff	<u>1</u>	<u>1</u>

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

15. Trustee remuneration and expenses

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

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 May 2020	1,267,954	89,501	5,664	1,363,119
Additions	<u>–</u>	<u>2,115</u>	<u>4,612</u>	<u>6,727</u>
At 30 April 2021	<u>1,267,954</u>	<u>91,616</u>	<u>10,276</u>	<u>1,369,846</u>
Depreciation				
At 1 May 2020	373,661	75,746	4,754	454,161
Charge for the year	<u>25,359</u>	<u>2,381</u>	<u>828</u>	<u>28,568</u>
At 30 April 2021	<u>399,020</u>	<u>78,127</u>	<u>5,582</u>	<u>482,729</u>
Carrying amount				
At 30 April 2021	<u>868,934</u>	<u>13,489</u>	<u>4,694</u>	<u>887,117</u>
At 30 April 2020	<u>894,293</u>	<u>13,755</u>	<u>910</u>	<u>908,958</u>

17. Debtors

	2021	2020
	£	£
Other debtors	<u>228,841</u>	<u>177,841</u>

18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	34,550	29,034
Trade creditors	8,010	9,469
Accruals and deferred income	2,100	2,100
Other creditors	<u>10,119</u>	<u>11,119</u>
	<u>54,779</u>	<u>51,722</u>

Gateshead Jewish Boarding School

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

18. Creditors: amounts falling due within one year *(continued)*

The bank loan included in creditors due within one year and after more than one year is secured by way of a fixed legal charge over the freehold land and buildings.

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

	2021 £	2020 £
Bank loans and overdrafts	472,087	458,730

The bank loan included in creditors due within one year and after more than one year is secured by way of a fixed legal charge over the freehold land and buildings.

20. Analysis of charitable funds

Unrestricted funds

	At 1 May 2020 £	Income £	Expenditure £	At 30 April 2021 £
General funds	653,040	577,262	(568,598)	661,704

	At 1 May 2019 £	Income £	Expenditure £	At 30 April 2020 £
General funds	619,002	644,074	(610,036)	653,040

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	887,117	887,117
Current assets	301,453	301,453
Creditors less than 1 year	(54,779)	(54,779)
Creditors greater than 1 year	(472,087)	(472,087)
Net assets	661,704	661,704

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	908,959	908,959
Current assets	254,534	254,534
Creditors less than 1 year	(51,772)	(51,772)
Creditors greater than 1 year	(458,730)	(458,730)
Net assets	652,991	652,991

Gateshead Jewish Boarding School

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

22. Analysis of changes in net debt

	At 1 May 2020 £	Cash flows £	At 30 Apr 2021 £
Cash at bank and in hand	76,693	(4,081)	72,612
Debt due within one year	(29,034)	(5,516)	(34,550)
Debt due after one year	(458,730)	(13,357)	(472,087)
	<u>(411,071)</u>	<u>(22,954)</u>	<u>(434,025)</u>

23. Related parties

Mr D Schleider and Mr L Spitzer, trustees of Gateshead Jewish Boarding School, are also directors and shareholders of Ravenside Ltd, a UK company.
During the year Gateshead Jewish Boarding School received £62,250 in grants from Ravenside Ltd.

Mr D Schleider is also a trustee of Ateres, a UK Registered Charity.
During the year, The Gateshead Jewish Boarding School made a grant of £6,250 to Ateres.

24. Taxation

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