

REGISTERED COMPANY NUMBER: 03946374 (England and Wales)
REGISTERED CHARITY NUMBER: 1085436

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2021
FOR
GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

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FOR THE YEAR ENDED 30TH NOVEMBER 2021**

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**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH NOVEMBER 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th November 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's object and principal activity continues to be that of the advancement of Orthodox Jewish Religious Education amongst members of the Jewish faith throughout the world and such other charitable purposes as the Charity may from time to time determine.

The Charity is organised so that the Directors and Trustees meet regularly to manage its affairs and deal with the day to day administration.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are satisfied with the level of donations during the year and are confident of a growth in the foreseeable future.

FINANCIAL REVIEW

The Statement of Financial Activities shows a surplus for the year of £12,579 (£102 in 2020) and our reserves stand at a surplus of £15,252 (£2,673 in 2020).

FUTURE PLANS

The need for our services is increasing and we plan to continue doing what we can to assist. However, the Trustees realise that we must use the resources we have wisely and so we will continue to target those problems where we have expertise to make the most difference. We therefore intend to continue our approach of education and training, with further projects to build on the previous ones.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03946374 (England and Wales)

Registered Charity number

1085436

Registered office

923 Finchley Road
Golders Green
London
NW11 7PE

Trustees

Rabbi Anthony Katz
Jeremy Compton Russell

Company Secretary

Jeremy Compton Russell

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30TH NOVEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Joey Joseph
Chartered Accountant
Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

Approved by order of the board of trustees on 31st August 2022 and signed on its behalf by:

Rabbi Anthony Katz - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

Independent examiner's report to the trustees of Gateshead Academy For Torah Studies Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th November 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Joey Joseph
Chartered Accountant
Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

31st August 2022

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH NOVEMBER 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		95,688	77,101
Investment income	2	1	2
Other income		19,103	7,496
Total		114,792	84,599
 EXPENDITURE ON			
Raising funds		5,389	1,424
Charitable activities			
Management and administration		96,824	83,073
Total		102,213	84,497
 NET INCOME		12,579	102
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,673	2,571
 TOTAL FUNDS CARRIED FORWARD		15,252	2,673

The notes form part of these financial statements

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**STATEMENT OF FINANCIAL POSITION
30TH NOVEMBER 2021**

		2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS	Notes		
Debtors	7	1,302	3,284
Cash at bank		15,074	815
		<u>16,376</u>	<u>4,099</u>
CREDITORS			
Amounts falling due within one year	8	(1,124)	(1,426)
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>15,252</u>	<u>2,673</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		15,252	2,673
		<u></u>	<u></u>
NET ASSETS/(LIABILITIES)		<u>15,252</u>	<u>2,673</u>
FUNDS	9		
Unrestricted funds		15,252	2,673
TOTAL FUNDS		<u>15,252</u>	<u>2,673</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31st August 2022 and were signed on its behalf by:

Rabbi Anthony Katz - Trustee

The notes form part of these financial statements

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 50% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2021**

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>1</u>	<u>2</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th November 2021 nor for the year ended 30th November 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th November 2021 nor for the year ended 30th November 2020.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
	£	£
Consultancy and research	<u>6</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	77,101
Investment income	2
Other income	<u>7,496</u>
Total	84,599
 EXPENDITURE ON	
Raising funds	1,424
Charitable activities	
Management and administration	83,073
Total	<u>84,497</u>
 NET INCOME	 102
 RECONCILIATION OF FUNDS	
Total funds brought forward	2,571

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2021**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

2,673

6. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1st December 2020 and
30th November 2021

709

DEPRECIATION

At 1st December 2020 and
30th November 2021

709

NET BOOK VALUE

At 30th November 2021

-

At 30th November 2020

-

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Whinney

1,000

1,000

Gift aid receivable

302

2,284

1,302

3,284

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2021**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accrued expenses	<u>1,124</u>	<u>1,426</u>

9. MOVEMENT IN FUNDS

	At 1.12.20 £	Net movement in funds £	At 30.11.21 £
Unrestricted funds			
General fund	2,673	12,579	15,252
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,673</u>	<u>12,579</u>	<u>15,252</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	114,792	(102,213)	12,579
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>114,792</u>	<u>(102,213)</u>	<u>12,579</u>

Comparatives for movement in funds

	At 1.12.19 £	Net movement in funds £	At 30.11.20 £
Unrestricted funds			
General fund	2,571	102	2,673
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,571</u>	<u>102</u>	<u>2,673</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,599	(84,497)	102
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>84,599</u>	<u>(84,497)</u>	<u>102</u>

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2021**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.19 £	Net movement in funds £	At 30.11.21 £
Unrestricted funds			
General fund	2,571	12,681	15,252
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,571</u>	<u>12,681</u>	<u>15,252</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	199,391	(186,710)	12,681
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>199,391</u>	<u>(186,710)</u>	<u>12,681</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30th November 2021.

**GATESHEAD ACADEMY FOR TORAH STUDIES
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH NOVEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	95,688	77,101
Investment income		
Deposit account interest	1	2
Other income		
COVID grant	19,103	7,496
Total incoming resources	<u>114,792</u>	<u>84,599</u>
EXPENDITURE		
Raising donations and legacies		
Repairs	563	-
Telephone	415	457
Printing and advertising	153	61
Sundries	165	195
Rent	3,460	-
Travelling	-	678
Companies House	26	26
Bookkeeping	300	-
Bank and credit card charges	7	7
Professional fee	300	-
	<u>5,389</u>	<u>1,424</u>
Charitable activities		
Wages, consultancy and research	27,109	24,453
Grants to institutions	5,175	1,828
Bursaries	64,040	56,292
	<u>96,324</u>	<u>82,573</u>
Support costs		
Governance costs		
Accountancy fees	500	500
Total resources expended	<u>102,213</u>	<u>84,497</u>
Net income	<u><u>12,579</u></u>	<u><u>102</u></u>

This page does not form part of the statutory financial statements