

COMPANY REGISTRATION NUMBER: 4311026

CHARITY REGISTRATION NUMBER: 1092266

Torah Vodaas Limited (by guarantee)

Company Limited by Guarantee

Financial Statements

31 August 2018

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2018

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Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2018

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2018.

Reference and administrative details

Registered charity name Torah Vodaas Limited (by guarantee)

Charity registration number 1092266

Company registration number 4311026

Principal office and registered office Torah Vodaas Primary School
Brent Park Road
London
NW9 7AJ

The trustees

Mr S Klor
Mr A L Levison
Mr J Bamberger

Auditor

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

Bankers

The Royal Bank of Scotland
24 Lea Road
Dronfield
Debyshire
S18 1SB

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2018

Structure, governance and management

Legal Status

The Charity, which runs Torah Vodaas Primary School, was incorporated on 25th October 2001. As the Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

Management

The Charity is run by the Trustees, who are also directors for the purpose of company law, who act in an honorary capacity. The day to day affairs of the Charity are administered by the head teacher.

Appointment Training and Recruitment of Trustees

There are currently no plans to appoint new trustees.

Should the situation change in the future, suitable recruitment and training procedures will be applied and the new Trustees will be inducted into

the workings of

None of the trustees have any beneficial interest in the charity.

Risk Management

The Trustees have 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 mitigate its exposure to those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Objectives and activities

The Company is established for Charitable purposes, its objects being to advance religion in accordance with the Orthodox Jewish faith and for such purposes as recognised by English law as charitable.

The Charity operates the Torah Vodaas Primary School for Boys, which is based in North West London, and aims to provide its pupils with a sound education of the highest order, providing religious and secular education in accordance with the doctrines and principles of Orthodox Judaism.

The trustees confirm that they have referred to the guidance contained in the Charity's Commission's general guidance on public benefit when reviewing the Charity's aim and objectives and in planning future activities.

As a matter of policy the Charity does not refuse education to those unable to contribute to the cost thereof. During the year, parental contributions covered approximately 30% of the cost of running the school, the balance having been covered by the grants and charitable donations received.

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2018

Achievements and performance

The Charity has continued to provide a first class education to the pupils and continues to enjoy the support of the pupils' parents. The school has gone from strength to strength and is continuing to provide an excellent education for the children enrolled.

The financial results for the year under review are set out in the attached Financial Statements together with the Notes thereon.

Financial review

Expenditure on charitable activities exceeded the income of the charity during the year. The trustees recognise that the school's ability to finance its activities is dependent on voluntary donations from parents and other interested parties, and are confident that sufficient income will be received to enable the charity to meet its liabilities as they fall due.

Reserves Policy

The policy of the Charity is firstly to meet the day to day costs of running the school. Any surplus reserves are utilised to improve the school's situation with regards to accommodation and equipment, and also, if possible, to retain as a buffer for future unforeseen circumstances. There are no restrictions on the Charity's powers to invest surplus funds.

The Charity has no 'free reserves' at 31 August 2018.

The Trustees consider that an adequate level of resources will be available to the Charity to fund charitable expenditure and day to day running costs of the school.

Plans for future periods

The Trustees consider that the success of the school over the last few years indicates the appropriateness of the Charity's strategy. The Trustees plan to continue to further the objectives of the Charity of providing on a non-profit basis good religious and secular education to Jewish children of primary school age, by supporting the school and funding its activities.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, 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).

Company law 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 charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Torah Vodaas Limited (by guarantee)
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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2018

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.

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 Companies Act 2006. 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.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

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

The trustees' annual report was approved on 30 May 2019 and signed on behalf of the board of trustees by:

Mr J Bamberger
Trustee

Torah Vodaas Limited (by guarantee)

Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited (by guarantee)

Year ended 31 August 2018

Opinion

We have audited the financial statements of Torah Vodaas Limited (by guarantee) (the 'charity') for the year ended 31 August 2018 which comprise the statement of financial activities (including income and expenditure account), 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 August 2018 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 Companies Act 2006.

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Torah Vodaas Limited (by guarantee)

Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited (by guarantee)

(continued)

Year ended 31 August 2018

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

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 Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Torah Vodaas Limited (by guarantee)

Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited (by guarantee)

(continued)

Year ended 31 August 2018

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) 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.

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.

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.
- 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.

Torah Vodaas Limited (by guarantee)

Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited (by guarantee)

(continued)

Year ended 31 August 2018

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 Chapter 3 of Part 16 of the Companies Act 2006. 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.

David Goldberg (Senior Statutory Auditor)

For and on behalf of

Cohen Arnold

Chartered accountants & statutory auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

30 May 2019

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 August 2018

		2018	2017	
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	728,984	728,984	591,579
Charitable activities	6	796,721	796,721	725,875
Total income		1,525,705	1,525,705	1,317,454
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	(3,931)	(3,931)	(27,613)
Expenditure on charitable activities	8,9	(1,540,443)	(1,540,443)	(1,396,328)
Total expenditure		(1,544,374)	(1,544,374)	(1,423,941)
Net expenditure and net movement in funds				
		(18,669)	(18,669)	(106,487)
Reconciliation of funds				
Total funds brought forward		(107,954)	(107,954)	(1,467)
Total funds carried forward		(126,623)	(126,623)	(107,954)

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Statement of Financial Position
31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible fixed assets	15	81,042	77,568
Current assets			
Debtors	16	70,367	79,527
Cash at bank and in hand		<u>12,593</u>	<u>10,318</u>
		82,960	89,845
Creditors: amounts falling due within one year	17	<u>(290,625)</u>	<u>(275,367)</u>
Net current liabilities		<u>(207,665)</u>	<u>(185,522)</u>
Total assets less current liabilities		<u>(126,623)</u>	<u>(107,954)</u>
Net liabilities		<u>(126,623)</u>	<u>(107,954)</u>
Funds of the charity			
Unrestricted funds		<u>(126,623)</u>	<u>(107,954)</u>
Total charity funds	19	<u>(126,623)</u>	<u>(107,954)</u>

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 30 May 2019, and are signed on behalf of the board by:

Mr J Bamberger
Trustee
Company registration number: 04311026

Torah Vodaas Limited (by guarantee)

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2018

	2018	2017
	£	£
Cash flows from operating activities		
Net expenditure	(18,669)	(106,487)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	20,261	19,392
Accrued expenses	26,419	36,778
<i>Changes in:</i>		
Trade and other debtors	9,160	(1,134)
Trade and other creditors	(11,161)	70,795
Cash generated from operations	26,010	19,344
Net cash from operating activities	<u>26,010</u>	<u>19,344</u>
Cash flows from investing activities		
Purchase of tangible assets	(23,735)	(27,762)
Net cash used in investing activities	<u>(23,735)</u>	<u>(27,762)</u>
Net increase/(decrease) in cash and cash equivalents	2,275	(8,418)
Cash and cash equivalents at beginning of year	<u>10,318</u>	<u>18,736</u>
Cash and cash equivalents at end of year	<u>12,593</u>	<u>10,318</u>

The notes on pages 12 to 18 form part of these financial statements.

Torah Vodaas Limited (by guarantee)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2018

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 Torah Vodaas Primary School, Brent Park Road, London, NW9 7AJ.

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 financial statements are prepared in sterling, which is the functional currency of the entity.

Torah Vodaas Limited meets the definition of a public benefit entity under FRS 102

Going concern

The Financial Statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The accounts show a deficit as at the balance sheet date. The validity of this assumption is therefore based upon the continued financial support from the community and the charity's loan creditors. The Trustees are of the opinion that such support will be forthcoming.

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.

There have been no material adjustments based on estimations and assumptions during the financial year.

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.

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2018

3. Accounting policies *(continued)*

Incoming resources

All income is 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 upon receipt.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from parental contributions is recognised on an accruals basis.

Resources expended

Expenditure is charged on an accrual basis and allocated to the appropriate headings in the accounts.

The majority of costs are directly attributable to specific activities. Costs incurred in respect of the charitable activities include elements of staff costs and attributable support costs.

Support costs

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

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:

Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 20% 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.

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2018

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 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations				
Donations received	<u>728,984</u>	<u>728,984</u>	<u>591,579</u>	<u>591,579</u>

Donations received include amounts totalling £45,550 received from Trustees and entities connected to them.

6. Charitable activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Grants	333,619	333,619	301,085	301,085
Parental Contributions	<u>463,102</u>	<u>463,102</u>	<u>424,790</u>	<u>424,790</u>
	<u>796,721</u>	<u>796,721</u>	<u>725,875</u>	<u>725,875</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations - Fundraising costs	<u>3,931</u>	<u>3,931</u>	<u>27,613</u>	<u>27,613</u>

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2018

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Provision of education	1,531,452	1,531,452	1,384,941	1,384,941
Support costs	8,991	8,991	11,387	11,387
	<u>1,540,443</u>	<u>1,540,443</u>	<u>1,396,328</u>	<u>1,396,328</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2018 £	Total fund 2017 £
Provision of education	1,531,452	5,991	1,537,443	1,390,403
Governance costs	—	3,000	3,000	5,925
	<u>1,531,452</u>	<u>8,991</u>	<u>1,540,443</u>	<u>1,396,328</u>

10. Analysis of support costs

	Provision of education £	Total 2018 £	Total 2017 £
Finance costs	5,991	5,991	5,462
Governance costs	3,000	3,000	5,925
	<u>8,991</u>	<u>8,991</u>	<u>11,387</u>

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2018 £	2017 £
Depreciation of tangible fixed assets	<u>20,261</u>	<u>19,392</u>

12. Auditors remuneration

	2018 £	2017 £
Fees payable for the audit of the financial statements	<u>3,000</u>	<u>3,000</u>

Torah Vodaas Limited (by guarantee)
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Notes to the Financial Statements *(continued)*
Year ended 31 August 2018

13. Staff costs

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

	2018	2017
	£	£
Wages and salaries	960,679	875,463
Social security costs	39,153	29,873
Employer contributions to pension plans	4,231	2,324
	<u>1,004,063</u>	<u>907,660</u>

The average head count of employees during the year was 60 (2017: 55). The average number of full-time equivalent employees during the year is analysed as follows:

	2018	2017
	No.	No.
Teaching staff	50	45
Administration and support	4	4
Management	6	6
	<u>60</u>	<u>55</u>

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

14. Trustee remuneration and expenses

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

15. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 September 2017	166,110	16,898	183,008
Additions	23,735	—	23,735
At 31 August 2018	<u>189,845</u>	<u>16,898</u>	<u>206,743</u>
Depreciation			
At 1 September 2017	91,986	13,454	105,440
Charge for the year	19,572	689	20,261
At 31 August 2018	<u>111,558</u>	<u>14,143</u>	<u>125,701</u>
Carrying amount			
At 31 August 2018	<u>78,287</u>	<u>2,755</u>	<u>81,042</u>
At 31 August 2017	<u>74,124</u>	<u>3,444</u>	<u>77,568</u>

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2018

16. Debtors

	2018	2017
	£	£
Trade debtors	8,090	7,250
Other debtors	<u>62,277</u>	<u>72,277</u>
	<u>70,367</u>	<u>79,527</u>

17. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	55,059	67,818
Accruals	122,210	95,791
Social security and other taxes	76,856	32,758
Other creditors	<u>36,500</u>	<u>79,000</u>
	<u>290,625</u>	<u>275,367</u>

Other creditors include £29,500 (2017: £20,000) due to Memory Lane Care Homes Ltd, the director of which is a trustee of this charity.

18. 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 £4,231 (2017: £2,324).

19. Analysis of charitable funds

Unrestricted funds

	At 1 September 2017 £	Income £	Expenditure £	At 31 August 20 18 £
General funds	<u>(107,954)</u>	<u>1,525,705</u>	<u>(1,544,374)</u>	<u>(126,623)</u>

	At 1 September 2016 £	Income £	Expenditure £	At 31 August 20 17 £
General funds	<u>(1,467)</u>	<u>1,317,454</u>	<u>(1,423,941)</u>	<u>(107,954)</u>

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2018

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2018 £
Tangible fixed assets	81,042	81,042
Current assets	82,960	82,960
Creditors less than 1 year	(290,625)	(290,625)
Net liabilities	<u>(126,623)</u>	<u>(126,623)</u>

	Unrestricted Funds £	Total Funds 2017 £
Tangible fixed assets	77,568	77,568
Current assets	89,845	89,845
Creditors less than 1 year	(275,367)	(275,367)
Net liabilities	<u>(107,954)</u>	<u>(107,954)</u>

21. Related parties

During the year, an amount of £10,000 of rent was paid to Torah Vocheded Buildings Limited, a charity whose Trustees are connected to a trustee of this charity. Other debtors includes an amount of £59,733 (2017: £69,733) from Torah Vocheded Buildings Limited which is interest free and payable on demand.