

COMPANY REGISTRATION NUMBER: 6935713  
CHARITY REGISTRATION NUMBER: 1130433

**The Gateshead Cheder Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 November 2017**

FRIDAY



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**HAS LTD**  
Chartered accountant  
Prince Albert House  
2b Mather Avenue  
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Manchester  
M25 0LA

# **The Gateshead Cheder Ltd**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 30 November 2017**

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# **The Gateshead Cheder Ltd**

## **Company Limited by Guarantee**

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

**Year ended 30 November 2017**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 November 2017.

#### **Reference and administrative details**

**Registered charity name**            The Gateshead Cheder Ltd

**Charity registration number**    1130433

**Company registration number** 6935713

**Principal office and registered office**    Tynegate Precinct  
Sunderland Road  
Gateshead  
Tyne & Wear  
NE8 3HY

**The trustees**                            S Kohn  
A M Rabinowitz

**Independent examiner**            Mr Howard Schwalbe ACA  
Prince Albert House  
2b Mather Avenue  
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# **The Gateshead Cheder Ltd**

## **Company Limited by Guarantee**

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

**Year ended 30 November 2017**

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#### **Structure, governance and management**

The Gateshead Cheder Ltd is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 16 June 2009 as a company and the company number is 6935713. It was registered as a charity on 30 June 2009 with a charity number 1130433.

#### **Organisation**

The trustees are responsible for the control and direction of the school. The day to day running of the school is carried out by the trustees in consultation with the teachers.

#### **Recruitment of trustees**

Recruitment and appointment of new trustees is in line with the Memorandum and Articles of Association 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 C Karniol 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.

In terms of financial risk, this is dependent on the efficient collection of voluntary contributions from parents and on charitable contributions from members of the local community. If external fund-raising is not maximised this can have a negative impact on the school with regard to the recruitment of the most suitably qualified teachers as well as on extra curricular activities. Acquisition of educational material would also be restricted.

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.

# **The Gateshead Cheder Ltd**

## **Company Limited by Guarantee**

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

**Year ended 30 November 2017**

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#### **Objectives and activities**

##### **Objects**

The objects of the charity are (i) the advancement of orthodox Jewish religious education and education in general and (ii) the advancement of such other objects as are for the benefit of the public and are charitable according to English Law.

##### **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 and setting grant making policy for the year.

##### **Grant making policy**

The charity does not normally make grants as it provides education directly. If the charity was to make grants it would be in line with the objects of the Memorandum of Association.

##### **Principal Activities of the year**

The charity is funded by fees grants and donations. The charity provides education to children in the Gateshead area.

##### **Objectives for the year**

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

The trustees consider they have met the public benefit test and outline these achievements below.

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.

##### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# **The Gateshead Cheder Ltd**

## **Company Limited by Guarantee**

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

**Year ended 30 November 2017**

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#### **Achievements and performance**

During the year the charity received £26,676 in voluntary contributions, £604,279 in childcare fees, £26,115 in transportation fees and £125,213 in donations.

The charity paid out £1,006,961 for teaching, direct educational expenditure and support costs. The charity was successful in dispensing education to children of various ages during the year. The charity operated a school called a Cheder that educated 190 primary school age boys in the Gateshead area.

The charity also had grants receivable from SureStart, CST and Gateshead MBC and others amounting to £203,388 during the year.

Grants totalling £29,000 were paid out to various other educational establishments during the year. These grants were made in line with the stated objects of the charity.

There were no investments made during the year.

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

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

There was an overall net expenditure for the year amounting to £35,812.

#### **Financial review**

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial and other support received from benefactors during the course of the year.

#### **Reserves policy**

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The reserves of the charity are overdrawn. There are net current liabilities as well as long term liabilities which all offset the fixed assets that are not available as free reserves that the trustees are aware of and the following is therefore relevant.

It is the policy of the charity to maintain unrestricted funds at a level sufficient to cover unforeseen and major expenditure and shortfalls in income. The trustees remain confident in their ability to raise the necessary funds, thereby adhering to the stated policy and to the maintenance of a balanced budget. Additionally, most of the current liabilities and all of the long term liabilities are interest free loans from well wishers who want the school to succeed and would not call them in to the detriment of the charity.

The reserves stand at £(35,622), all of which are unrestricted.

# **The Gateshead Cheder Ltd**

**Company Limited by Guarantee**

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

**Year ended 30 November 2017**

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The trustees' annual report and the strategic report were approved on 14 September 2018 and signed on behalf of the board of trustees by:

  
**A M Rabinowitz**  
Trustee

# **The Gateshead Cheder Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of The Gateshead Cheder Ltd**

#### **Year ended 30 November 2017**

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I report to the trustees on my examination of the financial statements of The Gateshead Cheder Ltd ('the charity') for the year ended 30 November 2017.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).



# **The Gateshead Cheder Ltd**

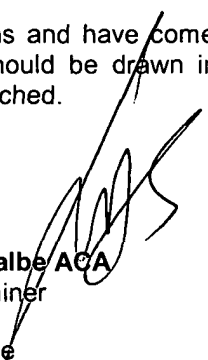
## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of The Gateshead Cheder Ltd** *(continued)*

**Year ended 30 November 2017**

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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

Prince Albert House  
2b Mather Avenue  
Prestwich  
Manchester  
M25 0LA

14 September 2018

# The Gateshead Cheder Ltd

## Company Limited by Guarantee

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

Year ended 30 November 2017

		2017		2016
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
<b>Income and endowments</b>				
Donations and legacies	5	328,601	328,601	354,128
Investment income	6	653	653	3
Other income	7	657,070	657,070	533,885
<b>Total income</b>		<u>986,324</u>	<u>986,324</u>	<u>888,016</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	8	15,175	15,175	16,911
Expenditure on charitable activities	9,10	1,006,961	1,006,961	843,017
Other expenditure	13	—	—	120,973
<b>Total expenditure</b>		<u>1,022,136</u>	<u>1,022,136</u>	<u>980,901</u>
<b>Net expenditure and net movement in funds</b>		<u>(35,812)</u>	<u>(35,812)</u>	<u>(92,885)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		190	190	93,075
<b>Total funds carried forward</b>		<u>(35,622)</u>	<u>(35,622)</u>	<u>190</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 12 to 20 form part of these financial statements.

# The Gateshead Cheder Ltd

## Company Limited by Guarantee

### Statement of Financial Position

30 November 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible fixed assets	18	1,517,036	1,450,932
<b>Current assets</b>			
Debtors	19	29,672	36,011
Cash at bank and in hand		27,829	31,175
		<u>57,501</u>	<u>67,186</u>
<b>Creditors: amounts falling due within one year</b>	20	<u>545,159</u>	<u>467,928</u>
<b>Net current liabilities</b>		<u>487,658</u>	<u>400,742</u>
<b>Total assets less current liabilities</b>		<u>1,029,378</u>	<u>1,050,190</u>
<b>Creditors: amounts falling due after more than one year</b>	21	<u>1,065,000</u>	<u>1,050,000</u>
<b>Net liabilities</b>		<u>(35,622)</u>	<u>190</u>
<b>Funds of the charity</b>			
Unrestricted funds		(35,622)	190
<b>Total charity funds</b>	23	<u>(35,622)</u>	<u>190</u>

For the year ending 30 November 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.

The notes on pages 12 to 20 form part of these financial statements.

# **The Gateshead Cheder Ltd**

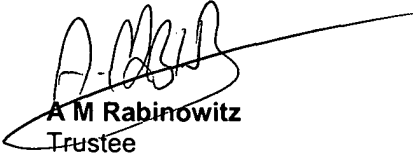
## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**30 November 2017**

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These financial statements were approved by the board of trustees and authorised for issue on 14 September 2018, and are signed on behalf of the board by:



**A M Rabinowitz**  
Trustee

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The notes on pages 12 to 20 form part of these financial statements.

# The Gateshead Cheder Ltd

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 30 November 2017

	2017 £	2016 £
<b>Cash flows from operating activities</b>		
Net expenditure	(35,812)	(92,885)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	9,780	–
Other interest receivable and similar income	(653)	(3)
Loss on disposal of tangible fixed assets	–	120,973
Accrued expenses/(income)	7,834	(6,034)
<i>Changes in:</i>		
Trade and other debtors	6,339	(15,940)
Trade and other creditors	84,397	1,191,532
Cash generated from operations	71,885	1,197,643
Interest received	653	3
Net cash from operating activities	<u>72,538</u>	<u>1,197,646</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(75,884)	(1,437,821)
Proceeds from sale of tangible assets	–	354,516
Net cash used in investing activities	<u>(75,884)</u>	<u>(1,083,305)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(3,346)</b>	<b>114,341</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>31,175</b>	<b>(83,166)</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>27,829</u></b>	<b><u>31,175</u></b>

The notes on pages 12 to 20 form part of these financial statements.

# **The Gateshead Cheder Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 30 November 2017**

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#### **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 Tynegate Precinct, Sunderland Road, Gateshead, Tyne & Wear, NE8 3HY.

#### **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, 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**

The charity has net expenditure for the year as well as net current liabilities and an overall net deficit of the funds of the charity.

The trustees consider it appropriate to account for the charity on a going concern basis as the main loan creditors which make up £1,539,307 have indicated that they will not call in their loans to detriment of the cash flow of the charity and have extended generous repayment terms on these interest free loans.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 December 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 25.

##### **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 are those available for use for general purposes at the discretion of the charity trustees and governors in furtherance of the charity's objects.

# **The Gateshead Cheder Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 30 November 2017**

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#### **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.

# **The Gateshead Cheder Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 30 November 2017**

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#### **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:

Fixtures and fittings	- 15% straight line
Equipment	- 15% straight line

The trustees have decided not to depreciate the freehold property on the basis that the current carrying value represents the open market value of the property.

This is not in keeping with the Companies Act requirements but is done on grounds of true and fair.

This is primarily due to the building being maintained to a high standard and is in good order.

##### **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.



# **The Gateshead Cheder Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 30 November 2017**

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#### **3. Accounting policies** *(continued)*

##### **Financial instruments** *(continued)*

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.

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.

##### **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.

# The Gateshead Cheder Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 November 2017

#### 4. Limited by guarantee

The Gateshead Cheder Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
<b>Donations</b>				
Donations	125,213	<b>125,213</b>	213,705	213,705
<b>Grants</b>				
Grants received from public authority	138,701	<b>138,701</b>	104,264	104,264
CST grants receivable	62,037	<b>62,037</b>	30,374	30,374
Other grants receivable	2,650	<b>2,650</b>	5,785	5,785
	<u>328,601</u>	<u><b>328,601</b></u>	<u>354,128</u>	<u>354,128</u>

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Bank interest receivable	83	<b>83</b>	3	3
Rental income	570	<b>570</b>	—	—
	<u>653</u>	<u><b>653</b></u>	<u>3</u>	<u>3</u>

#### 7. Other income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Voluntary contributions	26,676	<b>26,676</b>	21,067	21,067
Childcare fees	604,279	<b>604,279</b>	482,312	482,312
Transport fees	26,115	<b>26,115</b>	30,506	30,506
	<u>657,070</u>	<u><b>657,070</b></u>	<u>533,885</u>	<u>533,885</u>

#### 8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Fundraising activity 1-fundraising costs	15,175	<b>15,175</b>	16,911	16,911

# The Gateshead Cheder Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 November 2017

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Teaching & direct educational expenditure	946,117	<b>946,117</b>	780,770	780,770
Support costs	60,844	<b>60,844</b>	62,247	62,247
	<u>1,006,961</u>	<u><b>1,006,961</b></u>	<u>843,017</u>	<u>843,017</u>

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2017 £	Total fund 2016 £
Teaching & direct educational expenditure	917,117	29,000	55,805	<b>1,001,922</b>	838,573
Governance costs	—	—	5,039	<b>5,039</b>	4,444
	<u>917,117</u>	<u>29,000</u>	<u>60,844</u>	<u><b>1,006,961</b></u>	<u>843,017</u>

#### 11. Analysis of support costs

	Analysis of support costs £	Total 2017 £	Total 2016 £
Staff costs	45,263	<b>45,263</b>	52,636
General office	10,542	<b>10,542</b>	5,167
Governance costs	5,040	<b>5,040</b>	4,446
	<u>60,845</u>	<u><b>60,845</b></u>	<u>62,249</u>

#### 12. Analysis of grants

	2017 £	2016 £
<b>Grants to institutions</b>		
Gateshead Kollel	<b>29,000</b>	18,000
Other educational grants	—	5,050
	<u><b>29,000</b></u>	<u>23,050</u>
Total grants	<u><b>29,000</b></u>	<u>23,050</u>

# The Gateshead Cheder Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 November 2017

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#### 13. Other expenditure

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>—</u>	<u>—</u>	<u>120,973</u>	<u>120,973</u>

#### 14. Net expenditure

Net expenditure is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>9,780</u>	<u>—</u>
Loss on disposal of tangible fixed assets	<u>—</u>	<u>120,973</u>

#### 15. Independent examination fees

	2017 £	2016 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,800</u>	<u>3,600</u>

#### 16. Staff costs

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

	2017 £	2016 £
Wages and salaries	<u>541,761</u>	<u>456,644</u>
Social security costs	<u>4,061</u>	<u>5,176</u>
Employer contributions to pension plans	<u>555</u>	<u>302</u>
	<u>546,377</u>	<u>462,122</u>

The average head count of employees during the year was 74 (2016: 70). The average number of full-time equivalent employees during the year is analysed as follows:

	2017 No.	2016 No.
Number of administrative staff	<u>4</u>	<u>5</u>
Number of teaching staff (full & part time)	<u>70</u>	<u>65</u>
	<u>74</u>	<u>70</u>

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

#### 17. Trustee remuneration and expenses

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

# The Gateshead Cheder Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 November 2017

#### 18. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 December 2016	1,398,880	51,549	8,752	<b>1,459,181</b>
Additions	70,984	4,325	575	<b>75,884</b>
<b>At 30 November 2017</b>	<b>1,469,864</b>	<b>55,874</b>	<b>9,327</b>	<b>1,535,065</b>
<b>Depreciation</b>				
At 1 December 2016	–	5,471	2,778	<b>8,249</b>
Charge for the year	–	8,381	1,399	<b>9,780</b>
<b>At 30 November 2017</b>	<b>–</b>	<b>13,852</b>	<b>4,177</b>	<b>18,029</b>
<b>Carrying amount</b>				
<b>At 30 November 2017</b>	<b>1,469,864</b>	<b>42,022</b>	<b>5,150</b>	<b>1,517,036</b>
At 30 November 2016	1,398,880	46,078	5,974	1,450,932

#### 19. Debtors

	2017 £	2016 £
Trade debtors	<b>29,672</b>	30,411
Other debtors	–	5,600
	<b>29,672</b>	<b>36,011</b>

#### 20. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	<b>25,866</b>	25,907
Accruals and deferred income	<b>4,800</b>	(3,034)
Social security and other taxes	<b>10,172</b>	708
Other creditors	<b>504,321</b>	444,347
	<b>545,159</b>	<b>467,928</b>

#### 21. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	<b>1,065,000</b>	1,050,000

# The Gateshead Cheder Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 November 2017

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#### 22. 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 £555 (2016: £302).

#### 23. Analysis of charitable funds

##### Unrestricted funds

	At 01 Dec 2016	Income	Expenditure	At 30 Nov 2017
	£	£	£	£
General funds	<u>190</u>	<u>986,324</u>	<u>(1,022,136)</u>	<u>(35,622)</u>

#### 24. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£
Tangible fixed assets	1,517,036	<b>1,517,036</b>	1,450,932
Current assets	57,501	<b>57,501</b>	67,186
Creditors less than 1 year	(545,159)	<b>(545,159)</b>	(467,928)
Creditors greater than 1 year	<u>(1,065,000)</u>	<u><b>(1,065,000)</b></u>	<u>(1,050,000)</u>
<b>Net liabilities</b>	<u>(35,622)</u>	<u><b>(35,622)</b></u>	<u>190</u>

#### 25. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 December 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.

#### 26. Taxation

The Gateshead Cheder Ltd is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.