

Haskel Society for Handicapped Children
Unaudited Financial Statements
31 March 2024

HAFFNER HOFF LTD

Accountants
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Bury New Road
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Haskel Society for Handicapped Children

Financial Statements

Year ended 31 March 2024

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Haskel Society for Handicapped Children

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Haskel Society for Handicapped Children

Charity registration number 1015297

Principal office 14 Hartington Street
Gateshead
Tyne & Wear
NE8 4EN

The trustees L Spitzer
L Spiro
S Wittler

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
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Manchester
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Haskel Society for Handicapped Children

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Structure, governance and management

Haskel Society for Handicapped Children is constituted under a trust deed dated 04 November 1992. It is a registered charity with a charity number being 1015297, registered on the 18 November 1992.

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 A Sugarman 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.

Haskel Society for Handicapped Children

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Objectives and activities

The objects of the charity are: (i) To provide educational facilities and for the need or / and for children with learning difficulties and mental and physical disabilities.(ii) To provide recreational facilities for children with learning difficulties and mental and physical disabilities. (iii) The relief of poverty.

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 gives out grants in line with the above objects.

There were no individual or institutional grants made during the year.

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 running the school for handicapped children and the number and value of grants paid out for each object. The grants paid out in the year (if applicable) are detailed in the notes to the accounts as are the costs associated with the school 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.

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.

Haskel Society for Handicapped Children

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Achievements and performance

The charity received £99,707 in donations and £718,409 in grants during the year. The charity also received £54,499 in grants from CST towards security costs.

During the year the charity received £41,640 in investment income, with incurred associated management costs of £8,046.

During the year the charity spent £911,729 on educational expenditure and support costs in line with the stated objects of the charity being provision of educational facilities for children with learning difficulties and mental and physical disabilities.

The school, which is an independent Jewish school, provides specialist education to boys and girls aged 5 to 19. The current roll of the school is 18 pupils.

Haskel School has continued to grow and develop over the last year. Haskel School is the only school in the north east of England providing for Jewish children with Special Educational Needs and Disabilities and is a lifeline for the special children in the community.

We are pleased to report that during the year we achieved Autism Accreditation from The National Autistic Society. This was the culmination of 3 years of work to ensure that all our policies, teaching and resources are optimised to benefit children with Autism. It is a major milestone in our development as a centre of excellence for children with Special Educational Needs and Disabilities.

The charity is grateful to all its supporters. Through their ongoing support we are able to continue our mission of 'Helping And Supporting Kids to Excel in Life'

The last Ofsted inspection in October 2024 deemed the school to be outstanding.

The trustees would like to record their appreciation for all financial support received from benefactors during the course of the year.

The charity has low governance costs comprising professional fees incurred during the year.

There were no investments made during the year.

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

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

The trustees continued to refurbish the new building for the benefit of the special needs children during the year. The details can be found in the notes to the accounts. The trustees aim to develop the building further in the coming years.

There was an overall net income and net movement for the year amounting to £3,261.

Haskel Society for Handicapped Children

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

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 support received from benefactors during the course of the year.

The long-term plans of the charity are to convert the building purchased to house the overflow of activities, into assisted living spaces for the charity's users.

The property is currently being rented out, which is bringing in an income to the charity as mentioned above.

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results. The Trust is currently distributing almost all its income.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain reserves suitable for the maintenance of the school and building.

The free reserves, represented by the net current liabilities of the charity stand at £16,378 all of which are unrestricted. The trustees consider that the going concern and future viability of the charity is not under any jeopardy as a result of this small liability position. The trustees are committed to raising funds to ensure the charity is able to repay its creditors as they fall due for repayment. It should be noted that £40,000 in current liabilities, relates to one loan creditor who was repaid shortly after the year end.

The trustees' annual report was approved on 16 January 2025 and signed on behalf of the board of trustees by:

S Wittler
Trustee

Haskel Society for Handicapped Children

Independent Examiner's Report to the Trustees of Haskel Society for Handicapped Children

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Haskel Society for Handicapped Children ('the charity') for the year ended 31 March 2024.

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

16 January 2025

Haskel Society for Handicapped Children

Statement of Financial Activities

Year ended 31 March 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	99,707	772,908	872,615	819,566
Charitable activities	5	–	–	–	4,792
Investment income	6	41,640	–	41,640	21,587
Other income	7	8,833	–	8,833	3,273
Total income		<u>150,180</u>	<u>772,908</u>	<u>923,088</u>	<u>849,218</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	52	–	52	8,402
Investment management costs	9	8,046	–	8,046	13,709
Expenditure on charitable activities	10,11	138,821	772,908	911,729	749,565
Total expenditure		<u>146,919</u>	<u>772,908</u>	<u>919,827</u>	<u>771,676</u>
Net income and net movement in funds		<u>3,261</u>	<u>–</u>	<u>3,261</u>	<u>77,542</u>
Reconciliation of funds					
Total funds brought forward		625,015	–	625,015	547,473
Total funds carried forward		<u>628,276</u>	<u>–</u>	<u>628,276</u>	<u>625,015</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 10 to 18 form part of these financial statements.

Haskel Society for Handicapped Children

Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	17		1,950,772	1,950,772
Current assets				
Debtors	18	3,033		1,385
Cash at bank and in hand		33,024		37,478
		<u>36,057</u>		<u>38,863</u>
Creditors: amounts falling due within one year	19	<u>52,435</u>		<u>44,425</u>
Net current liabilities			<u>16,378</u>	<u>5,562</u>
Total assets less current liabilities			<u>1,934,394</u>	<u>1,945,210</u>
Creditors: amounts falling due after more than one year	20		<u>1,306,118</u>	<u>1,320,195</u>
Net assets			<u>628,276</u>	<u>625,015</u>
Funds of the charity				
Unrestricted funds			<u>628,276</u>	<u>625,015</u>
Total charity funds	21		<u>628,276</u>	<u>625,015</u>

These financial statements were approved by the board of trustees and authorised for issue on 16 January 2025, and are signed on behalf of the board by:

S Wittler
Trustee

The notes on pages 10 to 18 form part of these financial statements.

Haskel Society for Handicapped Children

Statement of Cash Flows

Year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income	3,261	77,542
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	–	338
Dividends, interest and rents from investments	(41,640)	(21,587)
Interest payable and similar charges	27,500	29,960
Accrued expenses	8,010	2,823
<i>Changes in:</i>		
Trade and other debtors	(1,648)	(1,385)
Trade and other creditors	(5,000)	–
Cash generated from operations	(9,517)	87,691
Interest paid	(27,500)	(29,960)
Net cash (used in)/from operating activities	<u>(37,017)</u>	<u>57,731</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	41,640	21,587
Purchase of tangible assets	–	(26,864)
Net cash from/(used in) investing activities	<u>41,640</u>	<u>(5,277)</u>
Cash flows from financing activities		
Proceeds from borrowings	(9,077)	(16,409)
Net cash used in financing activities	<u>(9,077)</u>	<u>(16,409)</u>
Net (decrease)/increase in cash and cash equivalents	(4,454)	36,045
Cash and cash equivalents at beginning of year	37,478	1,433
Cash and cash equivalents at end of year	<u>33,024</u>	<u>37,478</u>

The notes on pages 10 to 18 form part of these financial statements.

Haskel Society for Handicapped Children

Notes to the Financial Statements

Year ended 31 March 2024

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 14 Hartington Street, Gateshead, Tyne & Wear, NE8 4EN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

The charity has net current liabilities.

The trustees are committed to raising funds to ensure the charity is able to repay its creditors as they fall due for repayment.

It should be noted that the overall position of the charity this year is a surplus of funds, thereby creating a healthy long-term outlook for the charity. Additionally, it should be noted that £40,000 in current liabilities, relates to one loan creditor who was repaid shortly after the year end.

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.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Haskel Society for Handicapped Children

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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.

Haskel Society for Handicapped Children

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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

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.

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.

Haskel Society for Handicapped Children

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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 2024 £
Donations			
Donations	99,707	–	99,707
Grants			
C S T security grants	–	54,499	54,499
Gateshead MBC	–	686,944	686,944
Newcastle City Council	–	21,361	21,361
London Borough Hackney	–	10,104	10,104
	<u>99,707</u>	<u>772,908</u>	<u>872,615</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	271,370	–	271,370

Haskel Society for Handicapped Children

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
C S T security grants	–	46,980	46,980
Gateshead MBC	–	441,242	441,242
Newcastle City Council	–	20,466	20,466
London Borough Hackney	–	39,508	39,508
	<u>271,370</u>	<u>548,196</u>	<u>819,566</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income from charitable activities	<u>–</u>	<u>–</u>	<u>4,792</u>	<u>4,792</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	<u>41,640</u>	<u>41,640</u>	<u>21,587</u>	<u>21,587</u>

7. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
CVS income	<u>8,833</u>	<u>8,833</u>	<u>3,273</u>	<u>3,273</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Sundry fundraising costs	<u>52</u>	<u>52</u>	<u>8,402</u>	<u>8,402</u>

9. Investment management costs

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rent collection	3,070	3,070	2,072	2,072
Property repairs and maintenance charges	4,976	4,976	11,637	11,637
	<u>8,046</u>	<u>8,046</u>	<u>13,709</u>	<u>13,709</u>

Haskel Society for Handicapped Children

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Educational expenditure	97,459	772,908	870,367
External provision	18,552	–	18,552
Support costs	22,810	–	22,810
	<u>138,821</u>	<u>772,908</u>	<u>911,729</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Educational expenditure	165,131	548,196	713,326
External provision	20,659	–	20,659
Support costs	15,579	–	15,580
	<u>201,369</u>	<u>548,196</u>	<u>749,565</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Educational expenditure	870,367	21,251	891,618	727,466
External provision	18,552	–	18,552	20,659
Governance costs	–	1,559	1,559	1,440
	<u>888,919</u>	<u>22,810</u>	<u>911,729</u>	<u>749,565</u>

12. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Finance costs	21,251	21,251	14,140
Governance costs	1,559	1,559	1,440
	<u>22,810</u>	<u>22,810</u>	<u>15,580</u>

13. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	–	338
	<u>–</u>	<u>338</u>

Haskel Society for Handicapped Children

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

14. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,560</u>	<u>1,440</u>

15. Staff costs

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

	2024	2023
	£	£
Wages and salaries	<u>612,586</u>	<u>518,886</u>

The average head count of employees during the year was 57 (2023: 52). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of administrative staff	3	3
Number of teaching staff	<u>54</u>	<u>49</u>
	<u>57</u>	<u>52</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

16. Trustee remuneration and expenses

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

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023 and 31 March 2024	<u>1,950,772</u>	<u>3,374</u>	<u>1,954,146</u>
Depreciation			
At 1 April 2023 and 31 March 2024	<u>–</u>	<u>3,374</u>	<u>3,374</u>
Carrying amount			
At 31 March 2024	<u>1,950,772</u>	<u>–</u>	<u>1,950,772</u>
At 31 March 2023	<u>1,950,772</u>	<u>–</u>	<u>1,950,772</u>

No depreciation has been charged on the freehold property as it has been maintained to a high standard.

Haskel Society for Handicapped Children

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

18. Debtors

	2024	2023
	£	£
Other debtors	<u>3,033</u>	<u>1,385</u>

19. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>52,435</u>	<u>44,425</u>

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

	2024	2023
	£	£
Bank loans and overdrafts	<u>266,118</u>	275,195
Other creditors	<u>1,040,000</u>	<u>1,045,000</u>
	<u>1,306,118</u>	<u>1,320,195</u>

Bank loans and overdrafts, are secured on the land and buildings of the charity.

Additionally, the charity received a five-year unsecured £1,000,000 loan from a member of the public.

21. Analysis of charitable funds

Unrestricted funds

	At 01 Apr 2023	Income £	Expenditure £	At 31 Mar 2024 £
General funds	<u>625,015</u>	<u>150,180</u>	<u>(146,919)</u>	<u>628,276</u>

	At 01 Apr 2022	Income £	Expenditure £	At 31 Mar 2023 £
General funds	<u>547,473</u>	<u>301,022</u>	<u>(223,480)</u>	<u>625,015</u>

Haskel Society for Handicapped Children

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 01 Apr 2023 £	Income £	Expenditure £	At 31 Mar 2024 £
Grants received fund	–	772,908	(772,908)	–
		<u>772,908</u>	<u>(772,908)</u>	
	At 01 Apr 2022 £	Income £	Expenditure £	At 31 Mar 2023 £
Grants received fund	–	548,196	(548,196)	–
		<u>548,196</u>	<u>(548,196)</u>	

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,950,772	1,950,772
Current assets	36,057	36,057
Creditors less than 1 year	(52,435)	(52,435)
Creditors greater than 1 year	(1,306,118)	(1,306,118)
Net assets	<u>628,276</u>	<u>628,276</u>
	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,950,772	1,950,772
Current assets	38,863	38,863
Creditors less than 1 year	(44,425)	(44,425)
Creditors greater than 1 year	(1,320,195)	(1,320,195)
Net assets	<u>625,015</u>	<u>625,015</u>

23. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	37,478	(4,454)	33,024
Debt due after one year	(275,195)	9,077	(266,118)
	<u>(237,717)</u>	<u>4,623</u>	<u>(233,094)</u>

24. Taxation

Haskel Society for Handicapped Children 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.