

CHARITY REGISTRATION NUMBER: 1015297

Haskel School
Financial Statements
31 March 2025

HAFFNER HOFF AUDITORS LTD

Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Haskel School

Financial Statements

Year ended 31 March 2025

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Haskel School

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Haskel School
Charity registration number	1015297
Principal office	14 Hartington Street Gateshead Tyne & Wear NE8 4EN
The Trustees	L Spitzer A Spiro S Wittler
Auditor	Haffner Hoff Auditors Ltd Accountants & statutory auditor 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
Bankers	Barclays Bank Plc Leicester LE87 2BB

Haskel School

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Structure, governance and management

Haskel School is constituted under a trust deed dated 4 November 1992 as amended on 13 Jan 2025. 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 School

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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 School

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Achievements and performance

The charity received £250,212 in donations (2024: £99,707), £731,991 in fees from local councils (2024: £708,305), £6,677 in CVS income (2024: £8,833) and £48,295 in other fees (2024: £10,104) during the year. The charity also received £68,695 in grants from CST towards security costs (2024: £54,499).

During the year the charity received £61,870 in rental income (2024: £41,640), with incurred associated management costs of £13,834 (2024: £8,046).

During the year the charity spent £1,064,687 on educational expenditure and support costs (2024: £911,729) 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 20 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 £46,372 (2024: £3,261).

Haskel School

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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 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 £11,675 all of which are unrestricted. This compares with 2024 when there were net current liabilities of £16,378.

The trustees are confident that the charity's status as a going concern and its future viability are not at risk due to this small liability. This assessment is based on the fact that the charity generated a surplus of over £46,000 during the year and reduced its current liabilities compared to the previous year. The trustees remain committed to raising sufficient funds to ensure that all creditors can be paid as their liabilities fall due.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 25 to the financial statements.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources, of the charity for that period.

Haskel School

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on 30 December 2025 and signed on behalf of the board of trustees by:

S Wittler
Trustee

Haskel School

Independent Auditor's Report to the Members of Haskel School

Year ended 31 March 2025

Opinion

We have audited the financial statements of Haskel School (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, 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 March 2025 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 Charities Act 2011.

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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Emphasis of matter

As discussed in note 3 to the financial statements, the charity has net current liabilities and an overall deficit on its reserves.

The charity has elected to continue to prepare the financial statements on a going concern basis. Our opinion is not modified with respect to that matter.

Haskel School

Independent Auditor's Report to the Members of Haskel School *(continued)*

Year ended 31 March 2025

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.

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 Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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.

Haskel School

Independent Auditor's Report to the Members of Haskel School *(continued)*

Year ended 31 March 2025

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

the nature of the industry and sector, control environment and business performance;

results of our enquiries of management about their own identification and assessment of the risks of irregularities;

any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the

Haskel School

Independent Auditor's Report to the Members of Haskel School *(continued)*

Year ended 31 March 2025

financial statements;

enquiring of management concerning actual and potential litigation and claims;

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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.

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.

Haskel School

Independent Auditor's Report to the Members of Haskel School *(continued)*

Year ended 31 March 2025

Other matter

The previous year was not audited.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Mr Howard Schwalbe ACA (Senior Statutory Auditor)

For and on behalf of
Haffner Hoff Auditors Ltd
Accountants & statutory auditor

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

30 December 2025

Haskel School

Statement of Financial Activities

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
Income and endowments	Note				
Donations and legacies	4	250,212	68,695	318,907	154,206
Charitable activities	5	–	780,286	780,286	718,409
Other income	6	68,547	–	68,547	50,473
Total income		<u>318,759</u>	<u>848,981</u>	<u>1,167,740</u>	<u>923,088</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	42,847	–	42,847	52
Costs of other trading activities	8	13,834	–	13,834	8,046
Expenditure on charitable activities	9,10	215,706	848,981	1,064,687	911,729
Total expenditure		<u>272,387</u>	<u>848,981</u>	<u>1,121,368</u>	<u>919,827</u>
Net income and net movement in funds		<u>46,372</u>	<u>–</u>	<u>46,372</u>	<u>3,261</u>
Reconciliation of funds					
Total funds brought forward		628,276	–	628,276	625,015
Total funds carried forward		<u>674,648</u>	<u>–</u>	<u>674,648</u>	<u>628,276</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 15 to 24 form part of these financial statements.

Haskel School

Statement of Financial Position

31 March 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible fixed assets	17		1,933,537	1,950,772
Current assets				
Debtors	18	118,736		3,033
Cash at bank and in hand		98,610		33,024
		<u>217,346</u>		<u>36,057</u>
Creditors: amounts falling due within one year	19	<u>229,021</u>		<u>52,435</u>
Net current liabilities			<u>11,675</u>	<u>16,378</u>
Total assets less current liabilities			<u>1,921,862</u>	<u>1,934,394</u>
Creditors: amounts falling due after more than one year	20		<u>1,247,214</u>	<u>1,306,118</u>
Net assets			<u>674,648</u>	<u>628,276</u>
Funds of the charity				
Unrestricted funds			<u>674,648</u>	<u>628,276</u>
Total charity funds	22		<u>674,648</u>	<u>628,276</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 December 2025, and are signed on behalf of the board by:

S Wittler
Trustee

The notes on pages 15 to 24 form part of these financial statements.

Haskel School

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	46,372	3,261
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	39,015	–
Interest payable and similar charges	30,000	27,500
Accrued expenses	6,680	8,010
<i>Changes in:</i>		
Trade and other debtors	(115,703)	(1,648)
Trade and other creditors	118,591	(5,000)
Cash generated from operations	124,955	32,123
Interest paid	(30,000)	(27,500)
Net cash from operating activities	<u>94,955</u>	<u>4,623</u>
Cash flows from investing activities		
Purchase of tangible assets	(21,780)	–
Net cash used in investing activities	<u>(21,780)</u>	<u>–</u>
Cash flows from financing activities		
Proceeds from borrowings	(7,589)	(9,077)
Net cash used in financing activities	<u>(7,589)</u>	<u>(9,077)</u>
Net increase/(decrease) in cash and cash equivalents	65,586	(4,454)
Cash and cash equivalents at beginning of year	33,024	37,478
Cash and cash equivalents at end of year	<u>98,610</u>	<u>33,024</u>

The notes on pages 15 to 24 form part of these financial statements.

Haskel School

Notes to the Financial Statements

Year ended 31 March 2025

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 confident that the charity's status as a going concern and its future viability are not at risk due to this minor liability. This assessment is based on the fact that the charity generated a surplus of £46,000 during the year and reduced its current liabilities compared to the previous year. After accounting for audit and accountancy fees, as well as the current loan balance, the position becomes a net current asset. The trustees remain committed to raising sufficient funds to ensure that all creditors can be paid as their liabilities fall due.

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.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

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.

Haskel School

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

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.

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.

Haskel School

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

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.

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:

Freehold Property - 2% 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.

Haskel School

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	250,212	–	250,212
Grants			
C S T security grants	–	68,695	68,695
	<u>250,212</u>	<u>68,695</u>	<u>318,907</u>

Haskel School

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	99,707	–	99,707
Grants			
C S T security grants	–	54,499	54,499
	<u>99,707</u>	<u>54,499</u>	<u>154,206</u>

5. Charitable activities

	Restricted Funds £	Total Funds 2025 £	Restricted Funds £	Total Funds 2024 £
Gateshead Council Fees	706,113	706,113	686,944	686,944
Newcastle Council Fees	25,878	25,878	21,361	21,361
Other Fees	48,295	48,295	10,104	10,104
	<u>780,286</u>	<u>780,286</u>	<u>718,409</u>	<u>718,409</u>

6. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
CVS income	6,677	6,677	8,833	8,833
Rental Income	61,870	61,870	41,640	41,640
	<u>68,547</u>	<u>68,547</u>	<u>50,473</u>	<u>50,473</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies	42,847	42,847	52	52

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Property Management costs	13,834	13,834	8,046	8,046

Haskel School

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Educational expenditure	137,135	816,396	953,532
External provision	–	32,585	32,585
Support costs	78,571	–	78,570
	<u>215,706</u>	<u>848,981</u>	<u>1,064,687</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Educational expenditure	53,605	772,908	826,513
External provision	18,552	–	18,552
Support costs	66,664	–	66,664
	<u>138,821</u>	<u>772,908</u>	<u>911,729</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Educational expenditure	953,532	71,572	1,025,104	891,618
External provision	32,585	–	32,585	18,552
Governance costs	–	6,998	6,998	1,559
	<u>986,117</u>	<u>78,570</u>	<u>1,064,687</u>	<u>911,729</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Staff costs	48,912	48,912	41,111
Finance costs	22,659	22,659	21,251
Governance costs	6,999	6,999	1,559
	<u>78,570</u>	<u>78,570</u>	<u>63,921</u>

12. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	39,015	–

Haskel School

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

13. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>5,000</u>	<u>–</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>2,000</u>	<u>–</u>

14. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>–</u>	<u>1,560</u>

15. Staff costs

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

	2025 £	2024 £
Wages and salaries	680,543	573,400
Social security costs	35,896	31,543
Employer contributions to pension plans	8,511	7,643
	<u>724,950</u>	<u>612,586</u>

The average head count of employees during the year was 57 (2024: 57). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of administrative staff	4	3
Number of teaching staff	53	54
	<u>57</u>	<u>57</u>

No employee received employee benefits of more than £60,000 during the year (2024: 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, nor were any expenses paid to the trustees.

Haskel School

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 April 2024	1,950,772	–	1,950,772
Additions	–	21,780	21,780
At 31 March 2025	<u>1,950,772</u>	<u>21,780</u>	<u>1,972,552</u>
Depreciation			
At 1 April 2024	–	–	–
Charge for the year	39,015	–	39,015
At 31 March 2025	<u>39,015</u>	<u>–</u>	<u>39,015</u>
Carrying amount			
At 31 March 2025	<u>1,911,757</u>	<u>21,780</u>	<u>1,933,537</u>
At 31 March 2024	<u>1,950,772</u>	<u>–</u>	<u>1,950,772</u>

18. Debtors

	2025 £	2024 £
Other debtors	<u>118,736</u>	<u>3,033</u>

19. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	11,315	–
Trade creditors	20,700	–
Accruals and deferred income	59,115	52,435
Social security and other taxes	37,706	–
Other creditors	100,185	–
	<u>229,021</u>	<u>52,435</u>

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

	2025 £	2024 £
Bank loans and overdrafts	247,214	266,118
Other creditors	1,000,000	1,040,000
	<u>1,247,214</u>	<u>1,306,118</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.

Haskel School

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. 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 £8,511 (2024: £7,643).

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 20 25 £
General funds	<u>628,276</u>	<u>318,759</u>	<u>(272,387)</u>	<u>674,648</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 20 24 £
General funds	<u>625,015</u>	<u>150,180</u>	<u>(146,919)</u>	<u>628,276</u>

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 20 25 £
Grants received fund	<u>–</u>	<u>848,981</u>	<u>(848,981)</u>	<u>–</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 20 24 £
Grants received fund	<u>–</u>	<u>772,908</u>	<u>(772,908)</u>	<u>–</u>

Haskel School

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

23. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	1,933,537	1,933,537
Current assets	217,346	217,346
Creditors less than 1 year	(229,021)	(229,021)
Creditors greater than 1 year	(1,247,214)	(1,247,214)
Net assets	<u>674,648</u>	<u>674,648</u>

	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>

24. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	33,024	65,586	98,610
Debt due within one year	–	(11,315)	(11,315)
Debt due after one year	(266,118)	18,904	(247,214)
	<u>(233,094)</u>	<u>73,175</u>	<u>(159,919)</u>

25. Post balance sheet events

On 17th July 2025 charity purchased properties at 36-38 Gladstone Terrace for £900,000.

26. Related parties

Platinum Lettings Ltd is a related party by virtue of the fact that trustee S Wittler has control over it. During the year the charity paid £4,025 in management fees to Platinum Lettings Ltd.

27. Taxation

Haskel School 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.