CHARITABLE INCORPORATED ORGANISATION (CIO) NUMBER: 1168329

GJ LIBRARY

Unaudited Financial Statements

31 December 2025

WHITESIDE AND DAVIES LTD
Chartered Certified Accountants
158 Cromwell Road
Salford M6 6DE

GJ LIBRARY

Financial Statements

Year ended 31 December 2025

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GJ LIBRARY

Trustees' Annual Report *(continued)*

Year ended 31 December 2025

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

Reference and administrative details

Registered charity name	GJ LIBRARY
Charity registration number	1168329
Principal office	163 Alexandra Road Gateshead NE8 1RB
The trustees	
	Mrs B Schleider Mr G Schauder Mr J Bernstein Mr J Schleider
Independent examiner	D Pollak 158 Cromwell Road Salford M6 6DE

Structure, governance and management

The charity is established as a Charitable Incorporated Organisation (CIO) and is governed by its constitution. The charity was registered as a CIO on 20/07/2016. There is no executive officer nor any other staff employed in the charity. The day-to-day affairs are undertaken by Mr Jeremy Bernstein on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give their time freely.

Objectives and activities

The Charity is established:

1. To advance education of the public in Gateshead and its environments by the running and management of a community library, in particular but not limited to Jewish literature and material;
2. To promote for the benefit of the inhabitants of Gateshead and its environments provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare with the object of improving the condition of life of the said inhabitants.

Achievements and performance

The Charity continued to carry out its charitable objects in the year by advancing education through the means of the running and management of a library in Gateshead and by providing facilities of recreation and leisure for individuals who have need for it. The trustees plan to continue raising funds for projects in line with the Constitution and pursue those objectives and projects with all the resources available to the charity.

Financial review

During the financial year, the charity received total income of £40,329 (2024: £98,699) and incurred total expenditure of £55,736 (2024: £47,950), of which £50,521 related to charitable activities. Support and governance costs remained low, consisting primarily of bank charges, sundry administrative expenses and office costs. Low fundraising costs were incurred during the financial year. As a result, the charity reported a net deficit of £15,407 for the financial year (2024: net surplus of £50,749).

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. It is the policy of the charity to maintain its funds at a level to cover six months overheads and to have sufficient funds to generally distribute funds in accordance with the wishes of the donors. At the financial year end, the charity held restricted funds of £46,249 (2024: £43,623), of which £39,625 represented unspent grant income carried forward for expenditure in the following financial year. 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.

The trustees' annual report was approved on 28 October 2026 and signed on behalf of the board of trustees by:

Mr J Schleider
Trustee

GJ LIBRARY

Independent Examiner's Report to the Trustees of GJ LIBRARY

Year ended 31 December 2025

I report to the trustees on my examination of the financial statements of GJ LIBRARY ('the charity') for the year ended 31 December 2025.

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

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.

D Pollak
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

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Statement of Financial Activities

Year ended 31 December 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 **Total funds** £	2024 Total funds £
Income and endowments					
Donations and legacies	**4**	28,018	–	28,018	82,287
Other trading activities	**5**	12,311	–	12,311	16,412
Total income		40,329	–	40,329	98,699
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**6**	5,215	–	5,215	5,327
Expenditure on charitable activities	**7,8**	44,147	6,374	50,521	42,623
Total expenditure		49,362	6,374	55,736	47,950
Net (expenditure)/income and net movement in funds		(9,033)	(6,374)	(15,407)	50,749
Reconciliation of funds					
Total funds brought forward		14,023	52,623	66,646	15,897
Total funds carried forward		4,990	46,249	51,239	66,646

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 6 to 13 form part of these financial statements.

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Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**13**	7,130	9,506
Current assets			
Debtors	**14**	1,074	670
Cash at bank and in hand		51,603	61,810
		52,677	62,480
Creditors: amounts falling due within one year	**15**	8,031	4,740
Net current assets		44,646	57,740
Total assets less current liabilities		51,776	67,246
Creditors: amounts falling due after more than one year	**16**	537	600
Net assets		51,239	66,646
Funds of the charity			
Restricted funds		46,249	52,623
Unrestricted funds		4,990	14,023
Total charity funds	**17**	51,239	66,646

These financial statements were approved by the board of trustees and authorised for issue on 28 October 2026, and are signed on behalf of the board by:

Mr J Schleider
Trustee

The notes on pages 6 to 13 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is incorporated. The address of the principal office is 163 Alexandra Road, Gateshead, NE8 1RB.

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

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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.

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	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

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.

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 2025 £**
Donations			
Donations	518	–	518
Grants			
Grants receivable	27,500	–	27,500
	28,018	–	28,018

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	5,887	–	5,887
Grants			
Grants receivable	31,400	45,000	76,400
	37,287	45,000	82,287

5. Other trading activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Subscriptions	9,180	9,180	15,090	15,090
Advertising income	1,935	1,935	–	–
Fines	1,196	1,196	1,322	1,322
	12,311	12,311	16,412	16,412

6. Costs of raising donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	5,215	5,215	5,327	5,327

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Charitable activities	31,764	3,998	35,762
Support costs	12,383	2,376	14,759
	44,147	6,374	50,521

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	25,268	2,577	27,845
Support costs	8,778	6,000	14,778
	34,046	8,577	42,623

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Charitable activities	35,762	9,859	45,621	41,723
Governance costs	–	4,900	4,900	900
	35,762	14,759	50,521	42,623

9. Analysis of support costs

	Analysis of support costs £	**Total 2025 £**	Total 2024 £
Premises	748	748	2,548
Communications and IT	1,088	1,088	882
General office	5,539	5,539	7,977
Finance costs	84	84	71
Governance costs	4,900	4,900	900
Finance and bookkeeping	2,400	2,400	2,400
	14,759	14,759	14,778

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	2,376	–

11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	900	900

12. Trustee remuneration and expenses

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

13. Tangible fixed assets

	Fixtures and fittings £	Equipment £	**Total £**
Cost			
At 1 January 2025 and 31 December 2025	1,682	7,824	9,506
Depreciation			
At 1 January 2025	–	–	–
Charge for the year	420	1,956	2,376
At 31 December 2025	420	1,956	2,376
Carrying amount			
At 31 December 2025	1,262	5,868	7,130
At 31 December 2024	1,682	7,824	9,506

14. Debtors

	2025	2024
	£	£
Other debtors	1,074	670

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	6,231	4,240
Other creditors	1,800	500
	8,031	4,740

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

	2025	2024
	£	£
Other creditors	537	600

17. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income	Expenditure	**At 31 December 2025**
	£	£	£	£
General funds	14,023	40,329	(49,362)	4,990

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	(303)	53,699	(39,373)	14,023

Restricted funds

	At 1 January 2025	Income	Expenditure	**At 31 December 2025**
	£	£	£	£
Restricted funds	52,623	–	(6,374)	46,249

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
Restricted funds	16,200	45,000	(8,577)	52,623

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	506	6,624	7,130
Current assets	13,052	39,625	52,677
Creditors less than 1 year	(8,031)	–	(8,031)
Creditors greater than 1 year	(537)	–	(537)
Net assets	4,990	46,249	51,239

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	506	9,000	9,506
Current assets	18,857	43,623	62,480
Creditors less than 1 year	(4,740)	–	(4,740)
Creditors greater than 1 year	(600)	–	(600)
Net assets	14,023	52,623	66,646