

CHARITY REGISTRATION NUMBER: 511204

The Gateshead Jewish Nursery
Financial Statements
31 July 2025

HAFFNER HOFF AUDITORS LTD

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

The Gateshead Jewish Nursery

Financial Statements

Year ended 31 July 2025

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The Gateshead Jewish Nursery

Trustees' Annual Report

Year ended 31 July 2025

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

Reference and administrative details

Registered charity name The Gateshead Jewish Nursery

Charity registration number 511204

Principal office Alexandra Road
Gateshead
Tyne & Wear
NE8 1RB

The Trustees Mrs R Hirsch
Mrs A Katz

Auditor Haffner Hoff Auditors Ltd
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Bankers Lloyds Bank plc
15 West Street
Gateshead
Tyne & Wear
NE8 1DP

The Gateshead Jewish Nursery

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Structure, governance and management

The Gateshead Jewish Nursery is constituted under a trust deed dated 04 December 1980. It is a registered charity, and the charity number is 511204 and it was registered on 23 March 1981.

Trustee induction and training

New trustees undergo an orientation day to brief them on their legal obligations under the Charities Act, the committee, decision making processes, the business plan and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Recruitment of trustees

Recruitment and appointment of new trustees is 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 Mrs E Rabinowitz 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.

Organisational management

The trustees of the charity are legally responsible for the overall management and control of the charity and meet regularly.

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 principal risks are financial including items such as reduction in student numbers and loss of grants receivable. The trustees plan to manage these risks by maintaining a high standard of education and governance of the nursery to ensure it is well run. Most grants receivable, are linked to the associated expenditure such that if the grants would cease to be payable then the associated costs would cease too.

The Gateshead Jewish Nursery

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Objectives and activities

The objects of the charity are the provision of nursery school facilities and facilities for Jewish religious education for Jewish children resident in the metropolitan borough of Gateshead.

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

The charity does not normally pay out any grants. If the charity would pay out any grants it would be in line with the objects as stated above.

Achievements and performance

The charity received £1,071,452 in grants from Gateshead MBC (2024: £810,086), £619,478 in voluntary contributions (2024: £621,545). The charity also received grants totalling £49,894 relating to security of the school (2024: £60,966) and £3,579 in sundry income (2024: £1,000).

The charity used the above income to fund the creche and nursery school operated by the charity. The amount spent on the creche and nursery including support costs during the year amounted to £1,534,339 (2024: £1,483,974). The nursery caters for 234 children.

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

During the year the charity incurred other governance costs comprising professional fees.

The charity made no investments during the year.

There were no material fundraising costs during the year.

Related party transactions are recorded as applicable in the notes to the accounts.

There was an overall net income of £210,064 and a net movement in funds of £210,064. This compares to 2024 where there was net income of £9,623 and net movement in funds of £9,623.

The Gateshead Jewish Nursery

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' 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.

Reserves policy

The trustees and management meet on a regular basis to review the reserves and future requirements of the charity. All future needs are considered together with any risks or contingencies that may exist. The trustees are confident that sufficient reserves will be generated to achieve the objectives of the charity.

The unrestricted fund represents the unrestricted funds arising from past operating results. It represents the reserves of the charity. The Trustees are satisfied that the balance of the Fund is satisfactory given the nature of revenue receipts against charitable activity and other costs.

The free reserves, represented by the net current assets of the charity stand at £348,110 all of which are unrestricted (2024: £146,988). At 31 July 2025 the charity held unrestricted reserves of £1,587,551 (2024: £1,377,318).

Plans for future periods

The trustees plan to continue raising funds for projects in line with the Trust Deed and pursue those objectives and projects with all the resources available to the charity that relate to the running of a nursery.

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.

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Gateshead Jewish Nursery

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

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 24 March 2026 and signed on behalf of the board of trustees by:

Mrs A Katz
Trustee

The Gateshead Jewish Nursery

Independent Auditor's Report to the Trustees of The Gateshead Jewish Nursery

Year ended 31 July 2025

Opinion

We have audited the financial statements of The Gateshead Jewish Nursery (the 'charity') for the year ended 31 July 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 July 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.

The Gateshead Jewish Nursery

Independent Auditor's Report to the Trustees of The Gateshead Jewish Nursery *(continued)*

Year ended 31 July 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.

The Gateshead Jewish Nursery

Independent Auditor's Report to the Trustees of The Gateshead Jewish Nursery *(continued)*

Year ended 31 July 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

The Gateshead Jewish Nursery

Independent Auditor's Report to the Trustees of The Gateshead Jewish Nursery *(continued)*

Year ended 31 July 2025

compliance with provisions of relevant laws and regulations described as having a direct effect on the 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.

The Gateshead Jewish Nursery

Independent Auditor's Report to the Trustees of The Gateshead Jewish Nursery *(continued)*

Year ended 31 July 2025

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.

The firm is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under Section 1212 of The Companies Act 2006.

Use of our report

This report is made solely to the charity's trustees, 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 trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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

24 March 2026

The Gateshead Jewish Nursery

Statement of Financial Activities

Year ended 31 July 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
Income and endowments	Note				
Donations and legacies	4	–	49,894	49,894	60,966
Charitable activities	5	619,478	1,071,452	1,690,930	1,431,631
Other income	6	3,579	–	3,579	1,000
Total income		<u>623,057</u>	<u>1,121,346</u>	<u>1,744,403</u>	<u>1,493,597</u>
Expenditure					
Expenditure on charitable activities	7,8	412,994	1,121,346	1,534,339	1,483,974
Total expenditure		<u>412,994</u>	<u>1,121,346</u>	<u>1,534,339</u>	<u>1,483,974</u>
Net income and net movement in funds		<u>210,063</u>	<u>–</u>	<u>210,064</u>	<u>9,623</u>
Reconciliation of funds					
Total funds brought forward		1,377,318	–	1,377,318	1,367,695
Total funds carried forward		<u>1,587,381</u>	<u>–</u>	<u>1,587,381</u>	<u>1,377,318</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 14 to 23 form part of these financial statements.

The Gateshead Jewish Nursery

Statement of Financial Position

31 July 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible fixed assets	16		1,475,436	1,490,213
Current assets				
Stocks	17	2,851		2,851
Debtors	18	87,822		67,403
Cash at bank and in hand		376,233		195,486
		466,906		265,740
Creditors: amounts falling due within one year	19	118,796		118,752
Net current assets			348,110	146,988
Total assets less current liabilities			1,823,546	1,637,201
Creditors: amounts falling due after more than one year	20		236,164	259,883
Net assets			1,587,382	1,377,318
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		89,182		89,182
Other unrestricted income funds		1,498,199		1,288,136
Total unrestricted funds		1,587,381		1,377,318
Total charity funds	22		1,587,381	1,377,318

These financial statements were approved by the board of trustees and authorised for issue on 24 March 2026, and are signed on behalf of the board by:

Mrs A Katz
Trustee

The notes on pages 14 to 23 form part of these financial statements.

The Gateshead Jewish Nursery

Statement of Cash Flows

Year ended 31 July 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	210,064	9,623
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	42,721	6,971
Amortisation of intangible assets	–	30,485
Interest payable and similar charges	20,378	23,993
Accrued expenses/(income)	1,393	(10,080)
<i>Changes in:</i>		
Stocks	–	(1)
Trade and other debtors	(20,419)	6,987
Trade and other creditors	(3,847)	12,329
Cash generated from operations	<u>250,290</u>	<u>80,307</u>
Interest paid	(20,378)	(23,993)
Net cash from operating activities	<u>229,912</u>	<u>56,314</u>
Cash flows from investing activities		
Purchase of tangible assets	(27,944)	(3,564)
Net cash used in investing activities	<u>(27,944)</u>	<u>(3,564)</u>
Cash flows from financing activities		
Proceeds from borrowings	(21,221)	(19,166)
Net cash used in financing activities	<u>(21,221)</u>	<u>(19,166)</u>
Net increase in cash and cash equivalents	180,747	33,584
Cash and cash equivalents at beginning of year	195,486	161,902
Cash and cash equivalents at end of year	<u>376,233</u>	<u>195,486</u>

The notes on pages 14 to 23 form part of these financial statements.

The Gateshead Jewish Nursery

Notes to the Financial Statements

Year ended 31 July 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 Alexandra Road, Gateshead, Tyne & Wear, NE8 1RB.

2. Statement of compliance

The accounts (financial statements) have been prepared in accordance with the relevant version of 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) and The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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 did not require management to make judgements, estimates or assumptions that affect the amounts reported other than the valuation of the property.

Fund accounting

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. Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

The Gateshead Jewish Nursery

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

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.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 50% straight line

The Gateshead Jewish Nursery

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Amortisation *(continued)*

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Fixed assets are initially recorded at cost and subsequently stated at cost less accumulated depreciation and impairment losses.

Land and buildings have been accounted for on a revaluation method, owing to having been revalued in a previous period.

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:

Land & buildings	-	2% straight line
Fixtures & fittings	-	25% straight line
Equipment	-	25% 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.

Stocks

Stocks are measured at the lower of cost and estimated value in use. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

The Gateshead Jewish Nursery

Notes to the Financial Statements *(continued)*

Year ended 31 July 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 £
Grants			
Security grants	—	49,894	49,894

The Gateshead Jewish Nursery

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Security grants	3,848	57,118	60,966

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Payments from governments or public authorities in the normal course of trading	–	1,071,452	1,071,452
Voluntary contributions	619,478	–	619,478
	<u>619,478</u>	<u>1,071,452</u>	<u>1,690,930</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Payments from governments or public authorities in the normal course of trading	–	810,086	810,086
Voluntary contributions	621,545	–	621,545
	<u>621,545</u>	<u>810,086</u>	<u>1,431,631</u>

6. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Sundry income	3,579	3,579	1,000	1,000

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Charitable activities	361,816	1,057,046	1,418,862
Support costs	51,178	64,300	115,477
	<u>412,994</u>	<u>1,121,346</u>	<u>1,534,339</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	505,028	867,204	1,372,232
Support costs	111,742	–	111,742
	<u>616,770</u>	<u>867,204</u>	<u>1,483,974</u>

The Gateshead Jewish Nursery

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	1,418,712	150	105,206	1,524,068	1,473,844
Governance costs	–	–	10,271	10,271	10,130
	<u>1,418,712</u>	<u>150</u>	<u>115,477</u>	<u>1,534,339</u>	<u>1,483,974</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Staff costs	64,300	64,300	59,200
General office	20,527	20,527	18,419
Finance costs	20,378	20,378	23,993
Governance costs	10,272	10,272	10,130
	<u>115,477</u>	<u>115,477</u>	<u>111,742</u>

10. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Sundry donations	150	–
Total grants	<u>150</u>	<u>–</u>

11. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Amortisation of intangible assets	–	30,485
Depreciation of tangible fixed assets	42,721	6,971

12. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	5,040	4,800
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>5,040</u>	<u>4,800</u>

The Gateshead Jewish Nursery

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

13. Staff costs

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

	2025	2024
	£	£
Wages and salaries	978,125	944,992
Social security costs	33,294	9,765
Employer contributions to pension plans	3,433	3,052
	<u>1,014,852</u>	<u>957,809</u>

The average head count of employees during the year was 129 (2024: 129). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of administrative staff	6	6
Number of teaching and other staff	123	123
	<u>129</u>	<u>129</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees, nor were any expenses reimbursed to the trustees.

15. Intangible assets

	Goodwill
	£
Cost	
At 1 August 2024 and 31 July 2025	<u>60,970</u>
Amortisation	
At 1 August 2024 and 31 July 2025	<u>60,970</u>
Carrying amount	
At 31 July 2025	<u>—</u>
At 31 July 2024	<u>—</u>

The Gateshead Jewish Nursery

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 August 2024	1,481,882	25,068	7,758	1,514,708
Additions	–	27,944	–	27,944
At 31 July 2025	<u>1,481,882</u>	<u>53,012</u>	<u>7,758</u>	<u>1,542,652</u>
Depreciation				
At 1 August 2024	–	17,440	7,055	24,495
Charge for the year	29,638	12,380	703	42,721
At 31 July 2025	<u>29,638</u>	<u>29,820</u>	<u>7,758</u>	<u>67,216</u>
Carrying amount				
At 31 July 2025	<u>1,452,244</u>	<u>23,192</u>	<u>–</u>	<u>1,475,436</u>
At 31 July 2024	<u>1,481,882</u>	<u>7,628</u>	<u>703</u>	<u>1,490,213</u>

17. Stocks

	2025 £	2024 £
Raw materials and consumables	<u>2,851</u>	<u>2,851</u>

18. Debtors

	2025 £	2024 £
Other debtors	<u>87,822</u>	<u>67,403</u>

19. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	21,663	19,165
Accruals and deferred income	11,618	10,225
Social security and other taxes	25	1,598
Other creditors	85,490	87,764
	<u>118,796</u>	<u>118,752</u>

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

	2025 £	2024 £
Bank loans and overdrafts	<u>236,164</u>	<u>259,883</u>

The Gateshead Jewish Nursery

Notes to the Financial Statements *(continued)*

Year ended 31 July 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 £3,433 (2024: £3,052).

22. Analysis of charitable funds

Unrestricted funds

	At 1 August 2024 £	Income £	Expenditure £	At 31 July 2025 £
General funds	1,288,136	623,057	(412,994)	1,498,199
Revaluation reserve	89,182	–	–	89,182
	<u>1,377,318</u>	<u>623,057</u>	<u>(412,994)</u>	<u>1,587,381</u>

	At 1 August 2023 £	Income £	Expenditure £	At 31 July 2024 £
General funds	1,278,513	626,393	(616,770)	1,288,136
Revaluation reserve	89,182	–	–	89,182
	<u>1,367,695</u>	<u>626,393</u>	<u>(616,770)</u>	<u>1,377,318</u>

Restricted funds

	At 1 August 2024 £	Income £	Expenditure £	At 31 July 2025 £
Restricted fund	–	1,121,346	(1,121,346)	–

	At 1 August 2023 £	Income £	Expenditure £	At 31 July 2024 £
Restricted fund	–	867,204	(867,204)	–

The Gateshead Jewish Nursery

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

23. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	1,475,436	1,475,436
Current assets	466,906	466,906
Creditors less than 1 year	(118,796)	(118,796)
Creditors greater than 1 year	(236,164)	(236,164)
Net assets	1,587,382	1,587,382

	Unrestricted Funds £	Total Funds 2024 £
Intangible assets	–	–
Tangible fixed assets	1,490,213	1,490,213
Current assets	265,740	265,740
Creditors less than 1 year	(118,752)	(118,752)
Creditors greater than 1 year	(259,883)	(259,883)
Net assets	1,377,318	1,377,318

24. Analysis of changes in net debt

	At 1 Aug 2024 £	Cash flows £	At 31 Jul 2025 £
Cash at bank and in hand	195,486	180,747	376,233
Debt due within one year	(19,165)	(2,498)	(21,663)
Debt due after one year	(259,883)	23,719	(236,164)
	(83,562)	201,968	118,406

25. Related parties

There were no related party transactions during the year and no related party balances at the year end.

26. Taxation

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