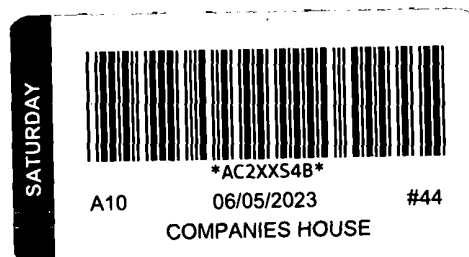


COMPANY REGISTRATION NUMBER: 03561612
CHARITY REGISTRATION NUMBER: 1074439

BEIS RUCHEL SCHOOL LTD
Company Limited by Guarantee
Financial Statements
31 May 2022

G A HARRIS AND CO. LTD
Chartered accountants & statutory auditor
Brulimar House
Jubilee Road,
Middleton,
Manchester
ENGLAND
M24 2LX



BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Financial Statements

Year ended 31 May 2022

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BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

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

Year ended 31 May 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 May 2022.

Reference and administrative details

Registered charity name BEIS RUCHEL SCHOOL LTD

Charity registration number 1074439

Company registration number 03561612

Principal office and registered office Rico House
George Street,
Prestwich,
Manchester,
M25 9WS

The trustees

Berusch Krausz
Chaim Shimen Lebrecht
Paul Rothschild

Auditor

G A HARRIS AND CO. LTD
Chartered accountants & statutory auditor
Brulimar House
Jubilee Road,
Middleton,
Manchester
ENGLAND
M24 2LX

Structure, governance and management

New trustees are appointed as and when they are needed. They are usually appointed from those already working, as volunteers, to assist the school.

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

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

Year ended 31 May 2022

Objectives and activities

The advancement of education in accordance with the doctrines and principles of Orthodox Judaism, in particular by the provision of a School.

For such other charitable purposes as the trustees shall from time to time decide.

During the year, the charity continued its operations of running a girls school.

The trustees confirm that they have referred to guidance contained in the charity commission's general guidance on public benefit and in particular to its supplementary public benefit guidance when reviewing the charity's aims and objectives and in planning future activities, and setting the grant policy for the year.

Strategic report

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

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

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

Year ended 31 May 2022

Achievements and performance

The building is rented from another charity, The Great Club Charitable Trust LTD which has provided the building including the majority of the fixtures and fittings needed to run a school. During the year the trust has expanded its curriculum and included an enhanced timetable due to the new facilities that the school has recently moved into. These include a newly renovated playground, modernised classrooms and group and soon to be opened art, sewing and science lab. The trustees have once again extended themselves extensively to be able to complete these projects and offer this extensive learning package to the students of the school

The charity receives donations during the year from which school expenses of the school was paid out.

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

Total income and grants, and bank interest for the year was £1,560,513 expenditure on school and charitable activities was £1,479,705 resulting in a surplus of £80,808

The Trustees of the charity extend themselves selflessly to raise the necessary funds for the continues running of the school and to ensure all provision including extra provision is provided where needed.

The vast majority of pupils in the school are from disadvantaged backgrounds who's families are receiving state support.

The students of the school have received an education during the year.

The degree to which the achievements and performance during the year have benefited wider society. The wider society has also benefited from the charity, whose activities provide an education and promote ethical values to those reached and affected by the school.

The school runs a programs to provide extra support to those children with special needs and out of school activities.

Financial review

The financial position of the charity at 31 May 2022 and comparatives for the prior period, as more fully detailed in the accounts.

The trustees consider the financial performance by the charity during the year to have been satisfactory.

In line with the assets of the charity, the trustees have continued to ensure that this charity is in a stable position to continue providing for the future.

Specific changes in fixed assets are detailed in the notes to the accounts.

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

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

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

Year ended 31 May 2022

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, 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).

Company law 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 charitable company and the incoming resources and application of resources, including the income and expenditure, 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 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 Companies Act 2006. 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.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 27 March 2023 and signed on behalf of the board of trustees by:



Berusch Krausz
Trustee

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Independent Auditor's Report to the Members of BEIS RUCHEL SCHOOL LTD

Year ended 31 May 2022

Opinion

We have audited the financial statements of BEIS RUCHEL SCHOOL LTD (the 'charity') for the year ended 31 May 2022 which comprise the statement of financial activities (including income and expenditure account), 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 May 2022 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 Companies Act 2006.

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.

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Independent Auditor's Report to the Members of BEIS RUCHEL SCHOOL LTD *(continued)*

Year ended 31 May 2022

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) that we identified. These matters included those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

During the year-end 31 May 2020 the governors appointed a new bursar Mr Simmonds. He has introduced to the school new financial controls and software which with time will improve the accounting records and assist the audit. These systems were not fully operational through-out the year. Every efforts were made by the trustees and bursar to supply all information and explanations required to conclude the audit.

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Independent Auditor's Report to the Members of BEIS RUCHEL SCHOOL LTD (continued)

Year ended 31 May 2022

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 Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 (who are also the directors for the purposes of company law) 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.

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 obtained an understanding of the legal and regulatory framework that the Beis Rachel School LTD operates in, and identified the key laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the UK Companies Act and tax legislation; and do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Independent Auditor's Report to the Members of BEIS RUCHEL SCHOOL LTD *(continued)*

Year ended 31 May 2022

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.

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee


Independent Auditor's Report to the Members of BEIS RUCHEL SCHOOL LTD *(continued)*

Year ended 31 May 2022

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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.



Gary Harris (Senior Statutory Auditor)

For and on behalf of
G A HARRIS AND CO. LTD
Chartered accountants & statutory auditor
Brulimar House
Jubilee Road,
Middleton,
Manchester
ENGLAND
M24 2LX

27 March 2023

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	1,554,098	1,554,098	1,548,572
Charitable activities	6	6,404	6,404	–
Investment income	7	11	11	24
Total income		<u>1,560,513</u>	<u>1,560,513</u>	<u>1,548,596</u>
Expenditure				
Expenditure on charitable activities	8,9	1,479,705	1,479,705	1,252,054
Total expenditure		<u>1,479,705</u>	<u>1,479,705</u>	<u>1,252,054</u>
Net income and net movement in funds		<u>80,808</u>	<u>80,808</u>	<u>296,542</u>
Reconciliation of funds				
Total funds brought forward		440,035	440,035	143,493
Total funds carried forward		<u>520,843</u>	<u>520,843</u>	<u>440,035</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 13 to 20 form part of these financial statements.

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Statement of Financial Position

31 May 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	12	146,378	29,628
Current assets			
Debtors	13	151,225	155,720
Cash at bank and in hand		428,402	391,572
		<u>579,627</u>	<u>547,292</u>
Creditors: amounts falling due within one year	14	171,610	86,885
Net current assets		<u>408,017</u>	<u>460,407</u>
Total assets less current liabilities		554,395	490,035
Creditors: amounts falling due after more than one year	15	33,552	50,000
Net assets		<u>520,843</u>	<u>440,035</u>
Funds of the charity			
Unrestricted funds		520,843	440,035
Total charity funds	17	<u>520,843</u>	<u>440,035</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 March 2023, and are signed on behalf of the board by:



Berusch Krausz
Trustee

The notes on pages 13 to 20 form part of these financial statements.

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 May 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	80,808	296,542
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,298	1,782
Other interest receivable and similar income	(11)	(24)
 <i>Changes in:</i>		
Trade and other debtors	4,495	(53,951)
Trade and other creditors	84,725	(75,458)
Cash generated from operations	173,315	168,891
Interest received	11	24
Net cash from operating activities	<u>173,326</u>	<u>168,915</u>
 Cash flows from investing activities		
Purchase of tangible assets	(120,048)	(17,500)
Net cash used in investing activities	<u>(120,048)</u>	<u>(17,500)</u>
 Cash flows from financing activities		
Movements on borrowings	(16,448)	50,000
Net cash (used in)/from financing activities	<u>(16,448)</u>	<u>50,000</u>
 Net increase in cash and cash equivalents	36,830	201,415
Cash and cash equivalents at beginning of year	391,572	190,157
Cash and cash equivalents at end of year	<u>428,402</u>	<u>391,572</u>

The notes on pages 13 to 20 form part of these financial statements.

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Rico House, George Street,, Prestwich,, Manchester,, M25 9WS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW) ,effective January 2016, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Measurement and estimation - Amounts are included in the accounts at the lower of cost and net market value.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

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.

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.

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line 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.

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:

Plant and machinery	- 20% reducing balance
---------------------	------------------------

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 May 2022

3. Accounting policies (continued)

Construction contracts

Where the outcome of construction contracts can be reliably estimated, contract revenue and contract costs are recognised by reference to the stage of completion of the contract activity as at the period end.

Where the outcome of construction contracts cannot be estimated reliably, revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable, and contract costs are recognised as an expense in the period in which they are incurred.

The entity uses the percentage of completion method to determine the amounts to be recognised in the period. The stage of completion is measured by reference to the contract costs incurred up to the end of the reporting period as a percentage of total estimated costs for each contract. Costs incurred for work performed to date do not include costs relating to future activity, such as for materials or prepayments.

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. Limited by guarantee

Beis Rachel School LTD is a registered charity and a company limited by guarantee and does not have a share capital.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations from individuals	1,365,189	1,365,189	1,220,156	1,220,156
Donations from Companies and trusts	186,828	186,828	113,047	113,047
Grants				
Grants received	1,503	1,503	515	515
JRS Grant	578	578	213,627	213,627
SSP Grant	—	—	1,227	1,227
	<u>1,554,098</u>	<u>1,554,098</u>	<u>1,548,572</u>	<u>1,548,572</u>

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 May 2022

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income	6,404	6,404	—	—

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Interest income	11	11	24	24

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Operating costs	1,476,104	1,476,104	1,247,556	1,247,556
Support costs	3,601	3,601	4,498	4,498
	<u>1,479,705</u>	<u>1,479,705</u>	<u>1,252,054</u>	<u>1,252,054</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Operating costs	1,476,104	—	1,476,104	1,247,556
Governance costs	—	3,601	3,601	4,498
	<u>1,476,104</u>	<u>3,601</u>	<u>1,479,705</u>	<u>1,252,054</u>

10. Staff costs

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

	2022 £	2021 £
Wages and salaries	830,232	734,921
Employer contributions to pension plans	1,103	1,374
	<u>831,335</u>	<u>736,295</u>

The average head count of employees during the year was 166 (2021: 145).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

11. Trustee remuneration and expenses

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 June 2021	22,500	30,684	53,184
Additions	105,370	14,678	120,048
At 31 May 2022	127,870	45,362	173,232
Depreciation			
At 1 June 2021	–	23,556	23,556
Charge for the year	–	3,298	3,298
At 31 May 2022	–	26,854	26,854
Carrying amount			
At 31 May 2022	127,870	18,508	146,378
At 31 May 2021	22,500	7,128	29,628

13. Debtors

	2022 £	2021 £
Trade debtors	151,225	155,720

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	73,230	8,000
Social security and other taxes	2,609	2,894
Bank loans and overdrafts	10,615	–
Other creditors	85,156	75,991
	171,610	86,885

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

	2022 £	2021 £
Bank loans and overdrafts	33,552	50,000

BEIS RUCHEL SCHOOL LTD

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 May 2022

16. 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 £1,103 (2021: £1,374).

17. Analysis of charitable funds

Unrestricted funds

	At 1 June 2021 £	Income £	Expenditure £	At 31 May 2022 £
General funds	440,035	1,560,513	(1,479,705)	520,843

	At 1 June 2020 £	Income £	Expenditure £	At 31 May 2021 £
General funds	143,493	1,548,596	(1,252,054)	440,035

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	146,378	146,378
Current assets	579,627	579,627
Creditors less than 1 year	(171,610)	(171,610)
Creditors greater than 1 year	(33,552)	(33,552)
Net assets	520,843	520,843

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	29,628	29,628
Current assets	547,292	547,292
Creditors less than 1 year	(86,885)	(86,885)
Creditors greater than 1 year	(50,000)	(50,000)
Net assets	440,035	440,035