

**GET SET GIRLS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

# GET SET GIRLS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr A Schechter Rabbi B Dunner Mrs L Orzel
<b>Charity number</b>	1085966
<b>Principal address</b>	196 - 198 Lordship Road London N16 5ES
<b>Independent examiner</b>	J Silver FCCA Precision Ltd 32 Castlewood Road N16 6DW

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# GET SET GIRLS

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 AUGUST 2020*

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The trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

The charity's objects are to provide disadvantaged girls and young women with training for employment, social skills and personal growth with a view to making them self-sufficient.

There is an ongoing development plan for the beneficiaries to achieve:

- Skills and confidence to access employment,
- Experience and knowledge essential to dealing with people effectively, Ability to make informed choices regarding family and community,
- Awareness of their own personal development and potential, and
- Motivation to contribute positively to society.

This is achieved by programmes that incorporate social activities, team building initiatives, trips, voluntary programmes, lectures and workshops, alongside vocational courses leading to qualifications.

The Trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

#### **Achievements and performance**

The trustees are satisfied with both the financial results and the facilities provided during the year.

#### **Financial review**

During the year, the charity's incoming resources exceeded the outgoing resources by £16,453, as detailed in the financial statements. The trustees are satisfied with the results for the year, but intend to further their fund-raising efforts to recover the shortfall in funds in the short term.

Programs are planned and rolled out in line with available funds. The trustees have no commitment to program expenditure, other than for current staff salaries. While there is no formal three-month notice requirement, the trustees policy is to endeavour to retain reserves equal to at least three months staff costs.

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

There are no current plans to change the activities or modus operandi in the foreseeable future.

#### **Structure, governance and management**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A Schechter  
Rabbi B Dunner  
Mrs L Orzel

# GET SET GIRLS

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 AUGUST 2020***

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It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

The charity trustees meet regularly, and they are assisted by a team of support staff.

The trustees' report was approved by the Board of Trustees.

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**Rabbi B Dunner**

Trustee

Dated: .....

# GET SET GIRLS

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GET SET GIRLS

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I report to the trustees on my examination of the financial statements of Get Set Girls (the charity) for the year ended 31 August 2020.

### **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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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 financial statements to be reached.

J Silver FCCA  
Independent Examiner  
Precision Ltd  
32 Castlewood Road  
London  
N16 6DW

Dated: .....

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## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
<b><u>Income from:</u></b>					
Donations and legacies	3	64,575	311,069	375,644	354,041
Investments	4	21	2	23	27
<b>Total income</b>		<u>64,596</u>	<u>311,071</u>	<u>375,667</u>	<u>354,068</u>
<b><u>Expenditure on:</u></b>					
Raising funds	5	<u>740</u>	<u>2,036</u>	<u>2,776</u>	<u>38,480</u>
Charitable activities	6	<u>38,329</u>	<u>318,109</u>	<u>356,438</u>	<u>321,765</u>
<b>Total resources expended</b>		<u>39,069</u>	<u>320,145</u>	<u>359,214</u>	<u>360,245</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		25,527	(9,074)	16,453	(6,177)
Fund balances at 1 September 2019		<u>(52,381)</u>	<u>24,856</u>	<u>(27,525)</u>	<u>(21,348)</u>
<b>Fund balances at 31 August 2020</b>		<u><u>(26,854)</u></u>	<u><u>15,782</u></u>	<u><u>(11,072)</u></u>	<u><u>(27,525)</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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## BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	12		7,090		9,705
<b>Current assets</b>					
Debtors	13	-		67,782	
Cash at bank and in hand		30,284		2,889	
		<u>30,284</u>		<u>70,671</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(48,446)</u>		<u>(107,901)</u>	
Net current liabilities			(18,162)		(37,230)
<b>Total assets less current liabilities</b>			<u>(11,072)</u>		<u>(27,525)</u>
<b>Income funds</b>					
Restricted funds			15,782		24,856
Unrestricted funds			(26,854)		(52,381)
			<u>(11,072)</u>		<u>(27,525)</u>

The financial statements were approved by the Trustees on .....

.....  
 Rabbi B Dunner  
**Trustee**



# GET SET GIRLS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

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### 1 Accounting policies

#### Charity information

Get Set Girls is a public benefit entity registered in England and Wales.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity will continue for the foreseeable future based upon the continued financial support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. Further explanation of the nature and purpose of each fund can be obtained upon request.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

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### 1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

#### 1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% Reducing Balance Method
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

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### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2020 £	2020 £	2020 £	2019 £
Donations and gifts	39,401	-	39,401	354,041
Grants	25,174	311,069	336,243	-
	<u>64,575</u>	<u>311,069</u>	<u>375,644</u>	<u>354,041</u>
<b>For the year ended 31 August 2019</b>	<u>44,245</u>	<u>309,796</u>		<u>354,041</u>

Included in grants is an amount of £2,317 received from the government under the Coronavirus Job Retention Scheme.

### 4 Investments

	Unrestricted funds	Restricted funds	Total	Total
	2020 £	2020 £	2020 £	2019 £
Interest receivable	21	2	23	27
	<u>27</u>	<u>-</u>		<u>27</u>
<b>For the year ended 31 August 2019</b>	<u>27</u>	<u>-</u>		<u>27</u>

### 5 Raising funds

	Unrestricted funds	Restricted funds	Total	Total
	2020 £	2020 £	2020 £	2019 £
<u>Fundraising and publicity</u>				
Other fundraising costs	740	2,036	2,776	38,480
	<u>740</u>	<u>2,036</u>	<u>2,776</u>	<u>38,480</u>
<b>For the year ended 31 August 2019</b>				
Fundraising and publicity	38,480	-		38,480
	<u>38,480</u>	<u>-</u>		<u>38,480</u>

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

### 6 Charitable activities

	Charitable Expenditure 2020 £	Charitable Expenditure 2019 £
Staff costs	13,964	31,355
Depreciation and impairment	3,545	4,852
Courses	234,339	118,634
Projects	64,701	-
Office and administration costs	28,359	-
	<u>344,908</u>	<u>154,841</u>
Grant funding of activities (see note 7)	9,809	163,525
Share of governance costs (see note 8)	1,721	3,399
	<u>356,438</u>	<u>321,765</u>
<b>Analysis by fund</b>		
Unrestricted funds	38,329	10,031
Restricted funds	318,109	311,734
	<u>356,438</u>	<u>321,765</u>
<b>For the year ended 31 August 2019</b>		
Unrestricted funds	10,031	
Restricted funds	311,734	
	<u>321,765</u>	

### 7 Grants payable

	Charitable Expenditure 2020 £	Charitable Expenditure 2019 £
Grants to institutions:		
Other	9,809	158,525
Grants to individuals	-	5,000
	<u>9,809</u>	<u>163,525</u>

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

### 8 Support costs

	Support costs £	Governance costs £	2020 £	2019 £
Accountancy	-	1,200	1,200	1,440
Legal and professional	-	375	375	1,715
Bank charges	-	146	146	244
	-	1,721	1,721	3,399
Analysed between Charitable activities	-	1,721	1,721	3,399

### 9 Net movement in funds

	2020 £	2019 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	3,545	4,852

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	4	5
Employment costs		
	2020 £	2019 £
Wages and salaries	13,964	31,355

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

### 12 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 September 2019	70,472
Additions	930
	<hr/>
At 31 August 2020	71,402
	<hr/>
<b>Depreciation and impairment</b>	
At 1 September 2019	60,767
Depreciation charged in the year	3,545
	<hr/>
At 31 August 2020	64,312
	<hr/>
<b>Carrying amount</b>	
At 31 August 2020	7,090
	<hr/>
At 31 August 2019	9,705
	<hr/>

### 13 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	67,782
	<hr/>	<hr/>

### 14 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	308	1,748
Trade creditors	39,700	79,073
Other creditors	-	9,890
Accruals and deferred income	8,438	17,190
	<hr/>	<hr/>
	48,446	107,901
	<hr/>	<hr/>

### 15 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).