

**GET SET GIRLS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

# 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 2021*

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The trustees present their annual report and financial statements for the year ended 31 August 2021.

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)" (effective 1 January 2019).

#### **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.

Get Set Girls receives grants from a range of generous funders, for which we are very grateful. The charity was successful in raising a total of £507,968. Hence despite the impact of the coronavirus on the people supported by the charity and its staff, the charity has managed to increase its provision of courses and projects during the year,

#### **Financial review**

In the year under review the charity generated income of £511,663 and incurred expenses of £483,666 resulting in net incoming resources of £27,997.

The financial position of the charity is satisfactory. The charity's statement of financial activities shows total reserves of £16,925 as at the 31 August 2021 of which £12,801 are restricted.

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:

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# GET SET GIRLS

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 AUGUST 2021***

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Mr A Schechter  
Rabbi B Dunner  
Mrs L Orzel

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 2021.

### **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 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
	Notes					
<b>Income from:</b>						
Donations and legacies	3	93,974	417,676	511,650	64,575	375,644
Investments	4	13	-	13	21	23
<b>Total income</b>		<u>93,987</u>	<u>417,676</u>	<u>511,663</u>	<u>64,596</u>	<u>375,667</u>
<b>Expenditure on:</b>						
Raising funds	5	96	-	96	740	2,776
Charitable activities	6	62,913	420,657	483,570	38,329	356,438
<b>Total resources expended</b>		<u>63,009</u>	<u>420,657</u>	<u>483,666</u>	<u>39,069</u>	<u>359,214</u>
<b>Net income/(expenditure) for the year/</b>						
<b>Net movement in funds</b>		30,978	(2,981)	27,997	25,527	16,453
Fund balances at 1 September 2020		(26,854)	15,782	(11,072)	24,856	(27,525)
<b>Fund balances at 31 August 2021</b>		<u>4,124</u>	<u>12,801</u>	<u>16,925</u>	<u>15,782</u>	<u>(11,072)</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 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		13,390		7,090
<b>Current assets</b>					
Debtors	13	137,324		-	
Cash at bank and in hand		26,021		30,284	
		<u>163,345</u>		<u>30,284</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(116,477)</u>		<u>(48,446)</u>	
Net current assets/(liabilities)			46,868		(18,162)
<b>Total assets less current liabilities</b>			60,258		(11,072)
<b>Creditors: amounts falling due after more than one year</b>	16		(43,333)		-
<b>Net assets/(liabilities)</b>			<u>16,925</u>		<u>(11,072)</u>
<b>Income funds</b>					
Restricted funds			12,801		15,782
Unrestricted funds			4,124		(26,854)
			<u>16,925</u>		<u>(11,072)</u>

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

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



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## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations			(41,281)		28,302
<b>Investing activities</b>					
Purchase of tangible fixed assets		(12,995)		(930)	
Investment income received		13		23	
		<u>          </u>		<u>          </u>	
<b>Net cash used in investing activities</b>			(12,982)		(907)
<b>Financing activities</b>					
Repayment of bank loans		50,000		-	
		<u>          </u>		<u>          </u>	
<b>Net cash generated from/(used in) financing activities</b>			50,000		-
			<u>          </u>		<u>          </u>
<b>Net (decrease)/increase in cash and cash equivalents</b>			(4,263)		27,395
Cash and cash equivalents at beginning of year			30,284		2,889
			<u>          </u>		<u>          </u>
<b>Cash and cash equivalents at end of year</b>			26,021		30,284
			<u>          </u>		<u>          </u>

# GET SET GIRLS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

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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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). 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 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.

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 Income

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.

# GET SET GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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### 1 Accounting policies

(Continued)

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.

#### 1.5 Expenditure

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 the statement of financial activities.

#### 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).

#### 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.

#### 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.

# GET SET GIRLS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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### 1 Accounting policies

(Continued)

#### **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 Taxation

The charity is exempt from tax on its charitable activities.

#### 1.11 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 2021

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	48,160	-	48,160	39,401	-	39,401
Grants	45,814	417,676	463,490	25,174	311,069	336,243
	<u>93,974</u>	<u>417,676</u>	<u>511,650</u>	<u>64,575</u>	<u>311,069</u>	<u>375,644</u>

During the year the charity received £2,849, (2020: £2,317) under the Coronavirus Job Retention Scheme and the government has covered the charity's loan interest and fees under the Bounce Back Loan Scheme in the sum of £833.

Also included in the restricted grants is an amount of £9,000 received from the East End Community Foundation.

### 4 Investments

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021 £	2020 £	2020 £	2020 £
Interest receivable	<u>13</u>	<u>21</u>	<u>2</u>	<u>23</u>

### 5 Raising funds

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021 £	2020 £	2020 £	2020 £
<u>Fundraising and publicity</u>				
Other fundraising costs	<u>96</u>	<u>740</u>	<u>2,036</u>	<u>2,776</u>
	<u>96</u>	<u>740</u>	<u>2,036</u>	<u>2,776</u>

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 6 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	37,799	13,964
Depreciation and impairment	6,695	3,545
Courses	351,735	234,339
Projects	32,994	64,701
Office and administration costs	36,103	28,359
	<u>465,326</u>	<u>344,908</u>
Grant funding of activities (see note 7)	15,000	9,809
Share of governance costs (see note 8)	3,244	1,721
	<u>483,570</u>	<u>356,438</u>
<b>Analysis by fund</b>		
Unrestricted funds	62,913	38,329
Restricted funds	420,657	318,109
	<u>483,570</u>	<u>356,438</u>
<b>For the year ended 31 August 2020</b>		
Unrestricted funds	38,329	
Restricted funds	318,109	
	<u>356,438</u>	

### 7 Grants payable

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Grants to institutions:		
Other	15,000	9,809
	<u></u>	<u></u>

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Accountancy	-	1,200	1,200	-	1,200	1,200
Legal and professional	-	1,089	1,089	-	375	375
Bank charges	-	955	955	-	146	146
	-	3,244	3,244	-	1,721	1,721
Analysed between Charitable activities	-	3,244	3,244	-	1,721	1,721

### 9 Net movement in funds

	2021 £	2020 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	6,695	3,545

### 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

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	-	4
Employment costs	2021 £	2020 £
Wages and salaries	37,799	13,964

There were no employees whose annual remuneration was more than £60,000.

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 12 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 September 2020	71,402
Additions	12,995
	<hr/>
At 31 August 2021	84,397
	<hr/>
<b>Depreciation and impairment</b>	
At 1 September 2020	64,312
Depreciation charged in the year	6,695
	<hr/>
At 31 August 2021	71,007
	<hr/>
<b>Carrying amount</b>	
At 31 August 2021	13,390
	<hr/> <hr/>
At 31 August 2020	7,090
	<hr/> <hr/>

### 13 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	137,324	-
	<hr/> <hr/>	<hr/> <hr/>

### 14 Loans and overdrafts

	2021 £	2020 £
Bank loans	50,000	-
	<hr/> <hr/>	<hr/> <hr/>
Payable within one year	6,667	-
Payable after one year	43,333	-
	<hr/> <hr/>	<hr/> <hr/>

The above long-term loan is guaranteed by the government under the Bounce back loan scheme.

The loan accrues interest at 2.5% p.a.



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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

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

	Notes	2021 £	2020 £
Bank loans	14	6,667	-
Other taxation and social security		-	308
Trade creditors		98,792	39,700
Other creditors		7,627	-
Accruals and deferred income		3,391	8,438
		<u>116,477</u>	<u>48,446</u>

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

	Notes	2021 £	2020 £
Bank loans	14	<u>43,333</u>	<u>-</u>

### 17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

### 18 Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	30,284	(4,263)	26,021
Loans falling due within one year	-	(6,667)	(6,667)
Loans falling due after more than one year	-	(43,333)	(43,333)
	<u>30,284</u>	<u>(54,263)</u>	<u>(23,979)</u>