

Number One
Unaudited Financial Statements
31 March 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
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Number One

Financial Statements

Year ended 31 March 2023

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Number One

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Number One
Charity registration number	1107692
Principal office	1 Cubley Road Salford M7 4GN
The trustees	C Moss-Barclay Mrs F Hess M E Lieberman Mrs C Mantel Mrs C Harris
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Structure, governance and management

Number one is constituted under a constitution dated 27 October 2002 as amended 16 November 2004. It is a registered charity number 1107692 and was registered on 18 January 2005.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr Frankenhuis 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.

A policy and procedure for the induction and training of new trustees is currently being developed and will be implemented in the coming years.

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 risks faced by the trust are principally operational risks from ineffective supervision of the children. These risks are managed by the trustees sourcing appropriate teachers and helpers as well as ensuring the venue of the club is appropriate.

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Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

The objects of the charity are:

(1) to promote and advance the education of children and young people of the orthodox Jewish faith and to develop their capacity and skills, in particular, but not exclusively, by the provision of training courses, with a view to enabling them to enhance their prospects of employment and conditions of life and to participate more fully in society;

(2) the provision of facilities for recreation and other leisure time occupation for children and young people who are in need of such provision because of their youth, age, infirmity, poverty or social and economic circumstances and with the object of improving their conditions of life.

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 and grant funding

The charity is funded partly by grant funding and partly by donations.

There were no individual or institutional grants made during the year.

The charity invites applications for funding through contacting grant making authorities and local philanthropists to contribute towards projects that are appropriate for the charity's objects.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

The charity received grant funding from a Lottery Mains grant amounting to £9,958 and Salford Community amounting to £4,985, along with other smaller grants.

The trustees wish to record their appreciation to all the above benefactors for their kind support of the activities of the charity.

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Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Achievements and performance

The charity received £25,143 in grants during the year as well as £7,164 in fees and £18,595 in donations. The charity paid out a total of £28,856 for craft classes operated by the charity and other direct costs that include small office costs as well as support and governance costs.

These craft classes are in line with the objects of the charity.

The charity has low governance costs comprising professional fees.

There were no related party transactions in the reporting period.

There were no material fundraising costs during the year.

Overview of Number One

There was an overall net expenditure and net movement in resources for the year amounting to £22,046 as detailed on the Statement of Financial Activities.

Number One was set up in 2002 with the aim of providing evening and weekend practical woodwork and other arts and crafts activities to inner city young people aged 8 to 14 years, who were at risk of dropping out of the system for various reasons.

With the help of our funders, both from within and without the community, and the strong community support we enjoy as a result of our good reputation and quality services to all, regardless of ability or disability, and supported by community volunteers, we have consistently been providing high quality services to our target group over all these years, and have seen the need grow as the years have passed and life has become more challenging; we now provide services to 125 young people annually.

We targeted and continue to target young people from low-income families, those who are finding it difficult to achieve in school, others with family problems such as dissolutional parenting, siblings and/or parents with physical, mental or emotional difficulties, or indeed any area of disadvantage which puts them at risk of becoming NEET.

We also target children with above average attainment levels (who are also at risk) by providing them with enrichment programmes that serve to keep them enthused and motivated both at home and in school.

Number One has seen great success over the 18 years of its existence, with the vast majority of its users rescued from what seemed to be inevitable future failure, and instead supported to achieve their potential, and lead productive, useful and successful lives - we have seen graduates from our programmes continue in the field, accessing training, leisure and employment opportunities.

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Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's 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 unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

The free reserves, represented by the net current assets of the charity stand at £30,384, of which £18,943 are restricted.

The trustees' annual report was approved on 28 January 2024 and signed on behalf of the board of trustees by:

C Moss-Barclay

Trustee

Number One

Independent Examiner's Report to the Trustees of Number One

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Number One ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

28 January 2024

Number One

Statement of Financial Activities

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	18,595	25,143	43,738	20,797
Other trading activities	5	7,164	—	7,164	3,846
Total income		<u>25,759</u>	<u>25,143</u>	<u>50,902</u>	<u>24,643</u>
Expenditure					
Expenditure on charitable activities	6,7	22,656	6,200	28,856	27,260
Total expenditure		<u>22,656</u>	<u>6,200</u>	<u>28,856</u>	<u>27,260</u>
Net income/(expenditure) and net movement in funds		<u>3,103</u>	<u>18,943</u>	<u>22,046</u>	<u>(2,617)</u>
Reconciliation of funds					
Total funds brought forward		8,385	—	8,385	11,002
Total funds carried forward		<u>11,488</u>	<u>18,943</u>	<u>30,431</u>	<u>8,385</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 8 to 15 form part of these financial statements.

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Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	13		47	55
Current assets				
Cash at bank and in hand		32,984		10,870
Creditors: amounts falling due within one year	14	<u>2,600</u>		<u>2,540</u>
Net current assets			<u>30,384</u>	<u>8,330</u>
Total assets less current liabilities			<u>30,431</u>	<u>8,385</u>
Net assets			<u><u>30,431</u></u>	<u><u>8,385</u></u>
Funds of the charity				
Restricted funds			18,943	—
Unrestricted funds			<u>11,488</u>	<u>8,385</u>
Total charity funds	15		<u><u>30,431</u></u>	<u><u>8,385</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 28 January 2024, and are signed on behalf of the board by:

C Moss-Barclay
Trustee

The notes on pages 8 to 15 form part of these financial statements.

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Notes to the Financial Statements

Year ended 31 March 2023

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 1 Cubley Road, Salford, M7 4GN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Fair value

Debtors and creditors are stated at fair value.

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.

Fund accounting

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

Restricted funds held by the charity relate to craft materials and related items.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 15% reducing balance
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Impairment of fixed assets

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

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	18,595	–	18,595
Grants			
Grants receivable	–	25,143	25,143
	<u>18,595</u>	<u>25,143</u>	<u>43,738</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	7,473	–	7,473
Grants			
Grants receivable	–	13,324	13,324
	<u>7,473</u>	<u>13,324</u>	<u>20,797</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fees received	<u>7,164</u>	<u>7,164</u>	<u>3,846</u>	<u>3,846</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Craft classes and enrichment sessions	22,056	6,200	28,256
Support costs	<u>600</u>	<u>—</u>	<u>600</u>
	<u>22,656</u>	<u>6,200</u>	<u>28,856</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Craft classes and enrichment sessions	13,287	13,324	26,612
Support costs	<u>649</u>	<u>—</u>	<u>648</u>
	<u>13,936</u>	<u>13,324</u>	<u>27,260</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Craft classes and enrichment sessions	28,256	—	28,256	26,612
Governance costs	<u>—</u>	<u>600</u>	<u>600</u>	<u>648</u>
	<u>28,256</u>	<u>600</u>	<u>28,856</u>	<u>27,260</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
Governance costs	<u>600</u>	<u>600</u>	<u>648</u>

9. Net income/(expenditure)

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

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>8</u>	<u>10</u>

Number One

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>–</u>

11. Staff costs

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

	2023	2022
	£	£
Wages and salaries	<u>18,540</u>	<u>12,534</u>

The average head count of employees during the year was Nil (2022: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Training staff	<u>–</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

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

13. Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At 1 April 2022 and 31 March 2023	<u>8,528</u>	<u>8,528</u>
Depreciation		
At 1 April 2022	8,473	8,473
Charge for the year	<u>8</u>	<u>8</u>
At 31 March 2023	<u>8,481</u>	<u>8,481</u>
Carrying amount		
At 31 March 2023	<u>47</u>	<u>47</u>
At 31 March 2022	<u>55</u>	<u>55</u>

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	600	540
Loans	<u>2,000</u>	<u>2,000</u>
	<u>2,600</u>	<u>2,540</u>

Number One

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Analysis of charitable funds

Unrestricted funds

	At 01 Apr 2022 £	Income £	Expenditure £	At 31 Mar 2023 £
General funds	8,385	25,759	(22,656)	11,488

	At 01 Apr 2021 £	Income £	Expenditure £	At 31 Mar 2022 £
General funds	11,002	11,319	(13,936)	8,385

Restricted funds

	At 01 Apr 2022 £	Income £	Expenditure £	At 31 Mar 2023 £
Craft materials & related items	–	25,143	(6,200)	18,943

	At 01 Apr 2021 £	Income £	Expenditure £	At 31 Mar 2022 £
Craft materials & related items	–	13,324	(13,324)	–

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	47	–	47
Current assets	14,041	18,943	32,984
Creditors less than 1 year	(2,600)	–	(2,600)
Net assets	11,488	18,943	30,431

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	55	–	55
Current assets	10,870	–	10,870
Creditors less than 1 year	(2,540)	–	(2,540)
Net assets	8,385	–	8,385

Number One

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Taxation

Number One 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.