

Charity Registration No. 1120262

Company Registration No. 05840791 (England and Wales)

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|--|
| Trustees | Mr. A Grossman Mr J Damen Miss F Lias |
| Charity number | 1120262 |
| Company number | 05840791 |
| Registered office | 85 Lordship Road London N16 0QY |
| Independent examiner | Berish Hoffman ACA 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX |

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED

(A COMPANY LIMITED BY GUARANTEE)

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees' report | 1 - 4 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Balance sheet | 7 - 8 |
| Statement of cash flows | 9 |
| Notes to the financial statements | 10 - 20 |

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2020

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 Companies Act 2006 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 objectives include:

- a) The advancement of further education and teacher training in particular but not exclusively for the benefit of young people of the orthodox Jewish faith.
- b) The advancement of education and training for youth groups and/or individuals to relieve unemployment and with a particular view to promoting a career in teaching.
- c) The relief of poverty by providing financial assistance and study grants to youth groups and/or individuals of the orthodox Jewish faith to relieve unemployment and with a particular view to promoting a career in teaching.
- d) The provision of facilities for recreation and other leisure time occupation for 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.

Grant making policy

Grants are made to charitable institutions, organisations and authorised individuals which accord with the objects of the charity and at the discretion of the trustees.

Public benefit

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 planning future activities.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Achievements and performance

This year has been a challenging one for all of mankind, even more so for young people, who rely on structured support systems, primarily with regards to education, career guidance and personal development.

Jewish Training Academy for Girls Ltd is pleased to report that we were able to support our young women during these turbulent times, adapting our provisions and methods of operation to best support them in line with changing needs and government guidelines for the education sector.

All staff remained continued to work during this period, adapting roles where necessary to support our beneficiaries in the best possible manner in a fast changing environment. Most of our educational programmes were moved to telephone provision (to support users' unique access requirements) and we introduced new support systems, including bringing on board a part-time psychotherapist, to ensure the safety and wellbeing of our young women and staff.

This support was made possible through the generous donations of funding partners such as the National Lottery Community Fund in conjunction with DCMS, the Hackney Youth Opportunity Fund and the flexibility of our BBC Children In Need funding, as well as other anonymous donors.

Prior to the pandemic, we continued to deliver a range of vocational courses included hairdressing, flower arranging, confectionery, craft, and pyrography. These were funded by an Awards for All grant from The National Lottery and were aimed at providing our students with a positive experience, enhancing social skills as well as giving opportunities to the less-able academic to be successful in other areas. 60 young adults were involved across these courses and all achieved an AQA Unit Award Scheme accreditation upon successful completion of their course. Attendance rates were very high across all courses, showing how much these were valued and enjoyed by participants.

JTAG experienced a good year with regards to the academic courses, despite the challenges which presented at the start of the pandemic. We continued to offer an advanced financial capability course from the IFS school of finance. The course teaches fantastic skills in money management, debt awareness and making healthy financial decisions. In addition, many financial terms and concepts are explained. This was successfully moved to phone provision in May 2020, enabling participants to complete the program remotely.

The number of young women attending the college without obtaining pass grades in school in core GCSE subjects is escalating. We once again offered a functional skills program in Mathematics and English for those that needed extra support in order to progress with further education.

We also repeated our intensive teachers training course delivered to the highest specification. The course covered general teachers training including topics like planning, delivering and assessing lessons. The subject specific training was delivered by a subject specialist. All points were accrued over the course period and aimed to establish excellent teaching abilities, good employability skills as well as responsibility in the work place. We were able to continue some of the program remotely, however a lot of the practical work, including observations and placements did not take place due to the restrictions at the time.

As in previous years, our students took advantage of our career advice, in which we discussed all available options individually. CV writing skills were also taught and every participant produced a well presented personal profile. The majority of this was done remotely and adapted according to the current employment norms, including remote working practices and information about the Kickstart scheme.

Once again we delivered a high quality social awareness programme supported by a grant from BBC Children in Need as part of a 3 year rolling program. Young people developed emotional and social capacity, and practiced communication and conflict resolution techniques. This was especially welcome during the initial months of the pandemic and supported beneficiaries with their mental health and wellbeing during these challenging times.

We are pleased with the general performance this year, despite the unexpected challenges that presented, and look forward to shaping London's recovery over the next few years, with an emphasis on filling education gaps and supporting young women into employment.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Financial review

During the period, the charity's general fund income exceeded expenditure. See pages 6 and 7 of the financial statements for details of the financial performance and position of the charity. The trustees are satisfied with the results for the period.

Reserves policy

The Trustees aim to hold reserves of at least three months' activity running costs to safeguard the continued delivery of services. At the year end, the charity held free reserves totalling £173,103.

The Trustees are confident that, despite the past year's challenges, the charity will continue to deliver education provision and support for young women. The charity remains financially stable and has adequate unrestricted reserves.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Plans for future periods

JTAG Ltd will continue delivering education and employment support to young women, whilst being mindful of government COVID guidelines, with regards to the education sector. There will be a strong emphasis on supporting young people to fill gaps in education and to help them through a growing youth unemployment crisis.

We look forward to shaping London's recovery over the next few years, with an emphasis on filling education gaps and supporting young women into employment.

Structure, governance and management

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association dated 8 June 2006 as amended on 9 November 2007.

The trustees meet regularly to administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr. A Grossman
Mr J Damen
Miss F Lias

Recruitment, Induction and Training

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

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

Risk management

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.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

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

Mr J Damen

Trustee

Dated: 27 May 2021

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED

I report to the trustees on my examination of the financial statements of Jewish Training Academy for Girls (JTAG) Limited (the charity) for the year ended 31 August 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Berish Hoffman ACA

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Dated: 27 May 2021

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2020

| | | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total 2019 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | | | | |
| <u>Income from:</u> | | | | | | | |
| Donations and legacies | 2 | 633,939 | 15,650 | 649,589 | 676,073 | 28,015 | 704,088 |
| Investments | 3 | 12,499 | - | 12,499 | 33,252 | - | 33,252 |
| Total income | | 646,438 | 15,650 | 662,088 | 709,325 | 28,015 | 737,340 |
| <u>Expenditure on:</u> | | | | | | | |
| Raising funds | 4 | 3,698 | - | 3,698 | 12,008 | - | 12,008 |
| Charitable activities | 5 | 546,480 | 26,778 | 573,258 | 428,208 | 24,604 | 452,812 |
| Total resources expended | | 550,178 | 26,778 | 576,956 | 440,216 | 24,604 | 464,820 |
| Gross transfers between funds | | - | - | - | 500 | (500) | - |
| Net income/(expenditure) for the year/ | | | | | | | |
| Net movement in funds | | 96,260 | (11,128) | 85,132 | 269,609 | 2,911 | 272,520 |
| Fund balances at 1 September 2019 | | 446,289 | 13,504 | 459,793 | 176,680 | 10,593 | 187,273 |
| Fund balances at 31 August 2020 | | 542,549 | 2,376 | 544,925 | 446,289 | 13,504 | 459,793 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 AUGUST 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|------------------|----------------|------------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 11 | | 71,822 | | 14,952 |
| Current assets | | | | | |
| Debtors | 12 | 333,646 | | 337,890 | |
| Cash at bank and in hand | | 328,515 | | 221,560 | |
| | | <u>662,161</u> | | <u>559,450</u> | |
| Creditors: amounts falling due within one year | 13 | <u>(140,725)</u> | | <u>(114,609)</u> | |
| Net current assets | | | 521,436 | | 444,841 |
| Total assets less current liabilities | | | 593,258 | | 459,793 |
| Creditors: amounts falling due after more than one year | 14 | | (48,333) | | - |
| Net assets | | | <u>544,925</u> | | <u>459,793</u> |
| Income funds | | | | | |
| Restricted funds | 15 | | 2,376 | | 13,504 |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | 16 | 300,000 | | - | |
| General unrestricted funds | | <u>242,549</u> | | <u>446,289</u> | |
| | | | 542,549 | | 446,289 |
| | | | <u>544,925</u> | | <u>459,793</u> |

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2020

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 27 May 2021

Mr J Damen
Trustee

Company Registration No. 05840791

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|-----------|----------|-----------|---------|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 19 | | 106,848 | | 56,227 |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | (62,392) | | (2,376) | |
| Investment income received | | 12,499 | | 33,252 | |
| | | | | | |
| Net cash (used in)/generated from investing activities | | | (49,893) | | 30,876 |
| Financing activities | | | | | |
| Bank loans | | 50,000 | | - | |
| | | | | | |
| Net cash generated from/(used in) financing activities | | | 50,000 | | - |
| | | | | | |
| Net increase in cash and cash equivalents | | | 106,955 | | 87,103 |
| | | | | | |
| Cash and cash equivalents at beginning of year | | | 221,560 | | 134,457 |
| | | | | | |
| Cash and cash equivalents at end of year | | | 328,515 | | 221,560 |

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity information

Jewish Training Academy for Girls (JTAG) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 85 Lordship Road, London, N16 0QY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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)". The charity is a Public Benefit Entity as defined by FRS 102.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 has adequate resources to continue in operational existence for the foreseeable future. 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

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:

| | |
|------------------------|------------------------|
| Leasehold improvements | over term of the lease |
| Fixtures and fittings | 33% reducing balance |
| Computers | 33% reducing balance |

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 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.

1.8 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.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.9 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.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

| | Unrestricted funds | Restricted funds | Total | Unrestricted funds | Restricted funds | Total |
|---------------------|-----------------------|---------------------|----------------|-----------------------|---------------------|----------------|
| | 2020 £ | 2020 £ | 2020 £ | 2019 £ | 2019 £ | 2019 £ |
| Donations and gifts | 28,543 | - | 28,543 | 41,527 | - | 41,527 |
| Grants | 605,396 | 15,650 | 621,046 | 634,546 | 28,015 | 662,561 |
| | <u>633,939</u> | <u>15,650</u> | <u>649,589</u> | <u>676,073</u> | <u>28,015</u> | <u>704,088</u> |

3 Investments

| | Unrestricted funds | Unrestricted funds |
|---------------------|-----------------------|-----------------------|
| | 2020 £ | 2019 £ |
| Rental income | 12,000 | 32,900 |
| Interest receivable | 499 | 352 |
| | <u>12,499</u> | <u>33,252</u> |

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

4 Raising funds

| | Unrestricted funds | Unrestricted funds |
|----------------------------------|-------------------------------|-----------------------|
| | 2020 | 2019 |
| | £ | £ |
| <u>Fundraising and publicity</u> | | |
| Other fundraising costs | 3,698 | 12,008 |
| | <u>3,698</u> | <u>12,008</u> |
| | <u><u>3,698</u></u> | <u><u>12,008</u></u> |

5 Charitable activities

| | 2020 | 2019 |
|--|-----------------------|-----------------------|
| | £ | £ |
| Staff costs | 185,235 | 151,911 |
| Depreciation and impairment | 5,522 | 7,365 |
| Course running costs | 144,528 | 121,883 |
| Premises costs | 128,407 | 117,471 |
| Trips | 67,470 | - |
| Therapy costs | 5,065 | - |
| | <u>536,227</u> | <u>398,630</u> |
| Grant funding of activities (see note 6) | - | 20,361 |
| Share of support costs (see note 7) | 33,335 | 30,581 |
| Share of governance costs (see note 7) | 3,696 | 3,240 |
| | <u>573,258</u> | <u>452,812</u> |
| | <u><u>573,258</u></u> | <u><u>452,812</u></u> |
| Analysis by fund | | |
| Unrestricted funds | 546,480 | 428,208 |
| Restricted funds | 26,778 | 24,604 |
| | <u>573,258</u> | <u>452,812</u> |
| | <u><u>573,258</u></u> | <u><u>452,812</u></u> |

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

6 Grants payable

| | 2020 | 2019 |
|--------------------------|-------------|---------------|
| | £ | £ |
| Grants to institutions: | | |
| Activiteens | - | 1,000 |
| Talmud Torah Beis Shlomo | - | 18,000 |
| Others < £1000 | - | 1,361 |
| | <u>-</u> | <u>20,361</u> |
| | <u>-</u> | <u>20,361</u> |

Grants were paid to the above charities in line with the charity's objectives.

-

7 Support costs

| | Support costs | Governance costs | 2020 | Support costs | Governance costs | 2019 |
|-----------------------------|----------------------|-------------------------|---------------|---------------|------------------|---------------|
| | £ | £ | £ | £ | £ | £ |
| Office expenses | 10,818 | - | 10,818 | 9,717 | - | 9,717 |
| Computer costs | 1,196 | - | 1,196 | 414 | - | 414 |
| Travel costs | 10,564 | - | 10,564 | 9,680 | - | 9,680 |
| Sundry expenses | 4,810 | - | 4,810 | 2,983 | - | 2,983 |
| Bank charges | 1,099 | - | 1,099 | 1,134 | - | 1,134 |
| Repairs and renewals | 648 | - | 648 | 1,133 | - | 1,133 |
| Legal and Professional fees | 4,200 | - | 4,200 | 5,520 | - | 5,520 |
| Accountancy fees | - | 3,696 | 3,696 | - | 3,240 | 3,240 |
| | <u>33,335</u> | <u>3,696</u> | <u>37,031</u> | <u>30,581</u> | <u>3,240</u> | <u>33,821</u> |
| | <u>33,335</u> | <u>3,696</u> | <u>37,031</u> | <u>30,581</u> | <u>3,240</u> | <u>33,821</u> |
| Analysed between | | | | | | |
| Charitable activities | <u>33,335</u> | <u>3,696</u> | <u>37,031</u> | <u>30,581</u> | <u>3,240</u> | <u>33,821</u> |

8 Trustees

During the year a trustee was paid £7,904 (2019: £7,904) as an employee of the charity not for trustee services.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

9 Employees

The average monthly number of employees during the year was:

| | 2020 | 2019 |
|------------------------|---------------|---------------|
| | Number | Number |
| Teachers | 20 | 23 |
| Lecturers | 4 | 4 |
| Fundraising | 3 | 3 |
| Course Co-ordination | 2 | 2 |
| Administration | 3 | 3 |
| Secretarial | 3 | 3 |
| Programme Co-ordinator | 1 | 1 |
| Senco | 1 | 1 |
| Total | <u>37</u> | <u>40</u> |

Employment costs

| | 2020 | 2019 |
|---------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 185,271 | 151,618 |
| Other pension costs | (36) | 293 |
| | <u>185,235</u> | <u>151,911</u> |

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

10 Independent Examiner's Remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,000 (2019: £1,000), and accountancy services of £2,696 (2019: £2,240).

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

11 Tangible fixed assets

| | Leasehold improvements | Fixtures and fittings | Computers | Total |
|------------------------------------|---------------------------|--------------------------|---------------|----------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 September 2019 | - | 46,253 | 27,540 | 73,793 |
| Additions | 60,610 | 1,782 | - | 62,392 |
| | <u>60,610</u> | <u>48,035</u> | <u>27,540</u> | <u>136,185</u> |
| At 31 August 2020 | 60,610 | 48,035 | 27,540 | 136,185 |
| Depreciation and impairment | | | | |
| At 1 September 2019 | - | 33,548 | 25,293 | 58,841 |
| Depreciation charged in the year | - | 4,780 | 742 | 5,522 |
| | <u>-</u> | <u>38,328</u> | <u>26,035</u> | <u>64,363</u> |
| At 31 August 2020 | - | 38,328 | 26,035 | 64,363 |
| Carrying amount | | | | |
| At 31 August 2020 | 60,610 | 9,707 | 1,505 | 71,822 |
| | <u>60,610</u> | <u>9,707</u> | <u>1,505</u> | <u>71,822</u> |
| At 31 August 2019 | - | 12,705 | 2,247 | 14,952 |
| | <u>-</u> | <u>12,705</u> | <u>2,247</u> | <u>14,952</u> |

12 Debtors

| | 2020 | 2019 |
|---|----------------|----------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Other debtors | 333,646 | 305,797 |
| Prepayments and accrued income | - | 32,093 |
| | <u>333,646</u> | <u>337,890</u> |

13 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Notes | | |
| Bank loans | 1,667 | - |
| Other taxation and social security | - | 317 |
| Trade creditors | 102,033 | 88,949 |
| Other creditors | 33,825 | 11,103 |
| Accruals and deferred income | 3,200 | 14,240 |
| | <u>140,725</u> | <u>114,609</u> |

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

14 Creditors: amounts falling due after more than one year

| | Notes | 2020 £ | 2019 £ |
|------------|--------------|-------------------------|-------------------------|
| Bank loans | | 48,333 | - |
| | | <u>48,333</u> | <u>-</u> |

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | | Movement in funds | | | |
|--------------------|-----------------------------------|-----------------------|-----------------------|--------------|-----------------------------------|-----------------------|-----------------------|---------------------------------|
| | Balance at 1 September 2018 | Incoming resources | Resources expended | Transfers | Balance at 1 September 2019 | Incoming resources | Resources expended | Balance at 31 August 2020 |
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Projects | 5,300 | 28,015 | (22,857) | (500) | 9,958 | 15,650 | (25,608) | - |
| Security equipment | 5,293 | - | (1,747) | - | 3,546 | - | (1,170) | 2,376 |
| | <u>10,593</u> | <u>28,015</u> | <u>(24,604)</u> | <u>(500)</u> | <u>13,504</u> | <u>15,650</u> | <u>(26,778)</u> | <u>2,376</u> |

The project funds relate to amounts received for specific projects operated by the charity.

The security equipment fund relates to amounts received for purchasing security equipment.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

16 Designated funds

| | Balance at 1 September 2019 £ | Transfers £ | Balance at 31 August 2020 £ |
|-----------------|--|----------------|--------------------------------------|
| Designated fund | - | 300,000 | 300,000 |
| | - | 300,000 | 300,000 |

Designated funds represent amounts sent aside by the trustees in order to accumulate funds towards the purchase of a building.

17 Analysis of net assets between funds

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ | Unrestricted funds 2019 £ | Restricted funds 2019 £ | Total 2019 £ |
|---|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 August 2020 are represented by: | | | | | | |
| Tangible assets | 69,446 | 2,376 | 71,822 | 11,406 | 3,546 | 14,952 |
| Current assets/ (liabilities) | 521,436 | - | 521,436 | 434,883 | 9,958 | 444,841 |
| Long term liabilities | (48,333) | - | (48,333) | - | - | - |
| | 542,549 | 2,376 | 544,925 | 446,289 | 13,504 | 459,793 |

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

18 Related party transactions

During the year, rent of £10,000 (2019: £32,000) was receivable from Beis Malka Trust, a charity with a common trustee. At the year end £18,000 (2019: £nil) was due from Beis Malka Trust.

At the year end, £5,000 (2019: £11,000) was owed to M Grossman, a trustee of the charity

| | | | | |
|----|---|-----------------|------------------------|----------|
| 19 | Cash generated from operations | 2020 £ | 2019 £ | |
| | Surplus for the year | 85,132 | 272,520 | |
| | Adjustments for: | | | |
| | Investment income recognised in statement of financial activities | (12,499) | (33,252) | |
| | Depreciation and impairment of tangible fixed assets | 5,522 | 7,365 | |
| | Movements in working capital: | | | |
| | Decrease/(increase) in debtors | 4,244 | (140,165) | |
| | Increase/(decrease) in creditors | 24,449 | (50,241) | |
| | Cash generated from operations | 106,848 | 56,227 | |
| 20 | Analysis of changes in net funds | | | |
| | At 1 September 2019 £ | Cash flows £ | At 31 August 2020 £ | |
| | Cash at bank and in hand | 221,560 | 106,955 | 328,515 |
| | Loans falling due within one year | - | (1,667) | (1,667) |
| | Loans falling due after more than one year | - | (48,333) | (48,333) |
| | | 221,560 | 56,955 | 278,515 |