

Charity registration number 1120262

Company registration number 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 2021**

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

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

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# **JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**

## **(A COMPANY LIMITED BY GUARANTEE)**

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**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' 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 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.

**Our Vision**

Our vision is a world in which all people have access to quality education and equal opportunities.

**Our Mission**

To provide quality education and progression routes for young women for whom statutory services fall short, and who struggle to reach their potential due to extenuating factors, such as religion, poverty and/or ability.

**Our Response**

Jewish Training Academy for Girls (JTAG) Ltd is a leading further education establishment for young women from the Orthodox Jewish community. JTAG supports minoritised young women aged 16-19 years to access quality, mainstream education, improving their employment prospects and reducing historically high poverty and inequality.

Annually, we provide a variety of accredited and skills-based programmes with clear progression routes. This is supplemented by PSHE, cultural and community projects which provide growth and wellbeing opportunities.

**Our Measures of Success**

We implement robust MEL (Monitoring, Evaluation and Learning) processes to measure success and track each individual's progress, as well as to quantify outputs and share learning.

We use ILPs (Individual Learning Plans) to track each learner's progress. These are tracked on a steady basis and fully evaluated through termly learner progress reports.

Learners contribute to MEL via regular self-assessments and tutorials.

Outputs are measured through robust record keeping, including attendance registers, work and mark records and certification logs.

Quality is measured through comparing to DFE (Department for Education) benchmarks.

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**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.

**Fundraising**

JTAG raises funds through our annual fundraising reception as well as through applications to Trusts, Foundations and Corporates. During the year the charity spent £,7515 (2020: £3,698) on fundraising expenditure.

**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 in planning future activities.

**Achievements and performance**

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

JTAG 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 on board 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 secure telephone provision (to support users' unique access requirements), with in-person support for users who were flagged as vulnerable. Beginning from March 2021, we shifted provisions back to classroom learning on a programme by programme basis, and met with each individual for an in-depth assessment following a long period of remote delivery. We recorded a decline in wellbeing and some significant gaps in learning, something which we will address going forward.

We delivered a variety of accredited IT programmes, at entry and advanced level, supporting digitally excluded young women to access core skills. Laptops were distributed to learners to facilitate remote learning.

Advanced Diplomas in Accounting (Level 3) were delivered, preparing young women for employment in finance, admin and accounting fields.

These were provided alongside Diplomas in Computerised Accounting for Business and/or as stand-alone learning programmes.

Safeguarding practices were strengthened in line with increased risk and new ways of operating, and our Safeguarding policy was updated accordingly. Our DSO and Deputy DSO attended regular Safeguarding Supervision Groups hosted by The Interlink Foundation, to keep abreast of new developments and to share best practice.

We supported 179 individuals across the year through a variety of accredited learning programmes, career guidance and PSHE as follows:

Education development and attainment

We delivered a variety of accredited learning programmes and tracked learners' progress accordingly.

We continued to offer an advanced financial capability training from the LIBF at Levels 2 and 3. The course teaches skills in business finance, money management, debt awareness and making healthy financial decisions. In addition, many financial terms and concepts are explained.

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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We also provided our popular Diploma for The Early Years Practitioner, a learning programme which is a popular choice amongst beneficiaries, providing progression routes in the childcare and education sectors.

The number of young women attending without pass grades in core GCSE subjects is escalating. We once again provided private tutoring for those that needed extra support in order to progress with further education. We supported them towards re-sitting core GCSEs and/or achieving City & Guilds Functional Skills in Mathematics and English.

Equip learners for life and employment

We supported learners with opportunities to gain skills and advice, and progress towards employment and/or further learning.

At the heart of our employment pathways support, we delivered our in-depth teachers training programme, led by Mrs R Atkins QTS NPSLBA, and presented to the highest specification. The course covered general teachers training including topics like planning, delivering and assessing lessons. 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. The majority of the programme was delivered remotely, with a large portion of the practical work, including observations and placements, taking place at the year-end.

We also delivered a high quality social awareness programme supported by a grant from BBC Children in Need as part of a 3 year rolling programme which has come to a close. Young people developed emotional and social capacity, and practiced communication and conflict resolution techniques. This was especially welcome, supporting beneficiaries with their mental health and wellbeing during these challenging times, and providing a solid base for navigating future challenges and developing soft skills towards employment.

As in previous years, we provide work placements in line with individual learner progression routes, a work readiness programme and career advice for learners. It was more challenging to organise work placements in the current environment, yet we managed to provide a significant number of local opportunities towards the year end. We also adapted our employment readiness programme to the current environment, providing information on alternative employment avenues, remote working opportunities and information about the Kickstart scheme.

Promote active community Involvement

We offered a wide range of extra-curricular, PSHE and cultural opportunities for personal growth and development.

At the heart of our cultural awareness is our Jewish Studies Programme, which is a non-accredited provision, Level 3, Theology and Religious Studies, and often works in tandem with our Teachers' Training programme, for those who wish to pursue a career in teaching in Jewish Studies, as is very much in demand within the community.

We also celebrated community holidays, providing a sense of identity and culture for young women whilst integrating a variety of PSHE opportunities such as luncheons, group activities, personal development and social events.

JTAG learners participated in community events such as a school-wide E-safety programmes and volunteering opportunities.

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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Key strengths

- We had a retention rate of 100% and a pass rate of 96.8% across all our accredited learning programmes.
- Attendances for the year (a measure of remote and in-person attendances), measured at 94%.
- Successful transfer to offsite learning and self-study during lockdown periods.
- Developed strong partnerships with targeted communities to promote social inclusion and create new learning opportunities.
- Excellent progression – 98% of completers either secured employment or continuing education on a higher-level course.
- Excellent relationship and cooperation between staff and learners.

Trustees are pleased with the general performance this year, despite the unexpected challenges that presented.

**Financial review**

During the period, the charity's general fund income exceeded expenditure. See pages 7 and 8 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.

The charity's direct charitable expenditure for the year totalled £569,099 (2020: £536,227). The majority of the costs were made up of salary costs, premises costs and course running costs. Support costs for the year totalled £30,545 (£37,031).

The trustees are confident that the charity will have sufficient funds to allow it to continue its activities for the foreseeable future.

**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 £606,004 (2020: £473,103). The free reserves include £600,000 held in a designated fund. The Trustees have set aside these funds to be used for a potential premises purchase. The Trustees are satisfied that the purchase of premises warrants drawing down on unrestricted reserves, and have put in place a 3-year strategy to bring this back to required levels.

The Trustees are confident that, despite the nation's economic 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.

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**Plans for future periods**

JTAG will continue delivering education, employment and PHSE support to young women, whilst being mindful of the current environment, including decline in mental health, increased cost of living and higher than average youth unemployment.

The following are some specific areas which we wish to develop in future:

- JTAG are looking to purchase and/or rent suitable premises from which to continue delivering. We are fundraising extensively for this and have budgeted accordingly.
- With larger premises, we wish to increase learner numbers, supporting more young women who do not have access to mainstream education.
- We will improve teaching standards, providing more training and support for staff and better CPD.
- We will diversify our learning programmes, providing a larger variety of accredited programmes to increase the employment avenues.
- We will increase the support available to young women with regards to their personal, social and emotional development.

We look forward to shaping London's recovery over the next few years, with an emphasis on filling education gaps, addressing mental health concerns 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 2021***

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

**Mr J Damen**

Trustee

Dated: 27 May 2022

**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**

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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 2021.

**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**

Landau Morley LLP  
325-327 Oldfield Lane North  
Middlesex  
UB6 0FX

Dated: 27 May 2022

**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 2021**

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	679,299	5,000	684,299	633,939	15,650	649,589
Investments	3	16,466	-	16,466	12,499	-	12,499
<b>Total income</b>		<u>695,765</u>	<u>5,000</u>	<u>700,765</u>	<u>646,438</u>	<u>15,650</u>	<u>662,088</u>
<b>Expenditure on:</b>							
Raising funds	4	7,515	-	7,515	3,698	-	3,698
Charitable activities	5	592,596	5,784	598,380	546,480	26,778	573,258
<b>Total expenditure</b>		<u>600,111</u>	<u>5,784</u>	<u>605,895</u>	<u>550,178</u>	<u>26,778</u>	<u>576,956</u>
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		95,654	(784)	94,870	96,260	(11,128)	85,132
Fund balances at 1 September 2020		<u>542,549</u>	<u>2,376</u>	<u>544,925</u>	<u>446,289</u>	<u>13,504</u>	<u>459,793</u>
<b>Fund balances at 31 August 2021</b>		<u>638,203</u>	<u>1,592</u>	<u>639,795</u>	<u>542,549</u>	<u>2,376</u>	<u>544,925</u>

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 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	10		33,791		71,822
<b>Current assets</b>					
Debtors	11	359,711		333,646	
Cash at bank and in hand		511,783		328,515	
		<u>871,494</u>		<u>662,161</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(227,157)</u>		<u>(140,725)</u>	
Net current assets			644,337		521,436
<b>Total assets less current liabilities</b>			<u>678,128</u>		<u>593,258</u>
<b>Creditors: amounts falling due after more than one year</b>	13		(38,333)		(48,333)
<b>Net assets</b>			<u><u>639,795</u></u>		<u><u>544,925</u></u>
<b>Income funds</b>					
Restricted funds	14		1,592		2,376
<u>Unrestricted funds</u>					
Designated funds	15	600,000		300,000	
General unrestricted funds		<u>38,203</u>		<u>242,549</u>	
			638,203		542,549
			<u><u>639,795</u></u>		<u><u>544,925</u></u>

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2021**

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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 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 2022

Mr J Damen  
**Trustee**

**Company registration number 05840791**

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	18		170,261		106,848
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,792)		(62,392)	
Investment income received		16,466		12,499	
<b>Net cash generated from/(used in) investing activities</b>			14,674		(49,893)
<b>Financing activities</b>					
Proceeds from borrowings		-		50,000	
Repayment of bank loans		(1,667)		-	
<b>Net cash (used in)/generated from financing activities</b>			(1,667)		50,000
<b>Net increase in cash and cash equivalents</b>			183,268		106,955
Cash and cash equivalents at beginning of year			328,515		221,560
<b>Cash and cash equivalents at end of year</b>			511,783		328,515

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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**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 2021**

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**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 the statement of financial activities.

**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 2021**

**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
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	21,973	-	21,973	28,543	-	28,543
Grants	657,326	5,000	662,326	605,396	15,650	621,046
	<u>679,299</u>	<u>5,000</u>	<u>684,299</u>	<u>633,939</u>	<u>15,650</u>	<u>649,589</u>

**3 Investments**

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Rental income	16,425	12,000
Interest receivable	41	499
	<u>16,466</u>	<u>12,499</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 2021**

**4 Raising funds**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<u>Fundraising and publicity</u>		
Other fundraising costs	7,515	3,698
	<u>7,515</u>	<u>3,698</u>
	<u><u>7,515</u></u>	<u><u>3,698</u></u>

**5 Charitable activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Staff costs	181,289	185,235
Depreciation and impairment	39,821	5,522
Course running costs	164,618	144,528
Premises costs	142,279	128,407
Trips	33,780	67,470
Therapy costs	5,940	5,065
Bank loan interest	108	-
	<u>567,835</u>	<u>536,227</u>
Share of support costs (see note 6)	25,905	33,335
Share of governance costs (see note 6)	4,640	3,696
	<u>598,380</u>	<u>573,258</u>
	<u><u>598,380</u></u>	<u><u>573,258</u></u>
<b>Analysis by fund</b>		
Unrestricted funds	592,596	546,480
Restricted funds	5,784	26,778
	<u>598,380</u>	<u>573,258</u>
	<u><u>598,380</u></u>	<u><u>573,258</u></u>

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**6 Support costs**

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Office expenses	9,018	-	9,018	10,818	-	10,818
Computer costs	1,908	-	1,908	1,196	-	1,196
Travel costs	9,578	-	9,578	10,564	-	10,564
Sundry expenses	2,512	-	2,512	4,810	-	4,810
Bank charges	538	-	538	1,099	-	1,099
Repairs and renewals	1,588	-	1,588	648	-	648
Legal and Professional fees	763	-	763	4,200	-	4,200
Accountancy fees	-	4,640	4,640	-	3,696	3,696
	<u>25,905</u>	<u>4,640</u>	<u>30,545</u>	<u>33,335</u>	<u>3,696</u>	<u>37,031</u>
Analysed between						
Charitable activities	<u>25,905</u>	<u>4,640</u>	<u>30,545</u>	<u>33,335</u>	<u>3,696</u>	<u>37,031</u>

**7 Trustees**

During the year a trustee was paid £7,904 (2020: £7,904) as an employee of the charity not for trustee services.

**8 Employees**

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Teachers	21	20
Lecturers	4	4
Fundraising	3	3
Course Co-ordination	2	2
Administration	3	3
Secretarial	3	3
Programme Co-ordinator	2	1
Senco	1	1
Total	<u>39</u>	<u>37</u>

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**8 Employees (Continued)**

<b>Employment costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	181,223	185,271
Other pension costs	66	(36)
	<u>181,289</u>	<u>185,235</u>

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

**9 Independent Examiner's Remuneration**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,000 (2020: £1,000), and accountancy services of £3,640 (2020: £2,696).

**10 Tangible fixed assets**

	<b>Leasehold improvements £</b>	<b>Fixtures and fittings £</b>	<b>Computers £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 September 2020	60,610	48,035	27,540	136,185
Additions	-	400	1,392	1,792
	<u>60,610</u>	<u>48,435</u>	<u>28,932</u>	<u>137,977</u>
At 31 August 2021	60,610	48,435	28,932	137,977
<b>Depreciation and impairment</b>				
At 1 September 2020	-	38,329	26,036	64,365
Depreciation charged in the year	35,530	3,335	956	39,821
	<u>35,530</u>	<u>41,664</u>	<u>26,992</u>	<u>104,186</u>
At 31 August 2021	35,530	41,664	26,992	104,186
<b>Carrying amount</b>				
At 31 August 2021	<u>25,080</u>	<u>6,771</u>	<u>1,940</u>	<u>33,791</u>
At 31 August 2020	<u>60,610</u>	<u>9,707</u>	<u>1,505</u>	<u>71,822</u>

**11 Debtors**

	<b>2021 £</b>	<b>2020 £</b>
<b>Amounts falling due within one year:</b>		
Other debtors	<u>359,711</u>	<u>333,646</u>

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**12 Creditors: amounts falling due within one year**

	Notes	2021 £	2020 £
Bank loans		10,000	1,667
Trade creditors		156,113	102,033
Other creditors		57,044	33,825
Accruals and deferred income		4,000	3,200
		<u>227,157</u>	<u>140,725</u>

**13 Creditors: amounts falling due after more than one year**

	Notes	2021 £	2020 £
Bank loans		<u>38,333</u>	<u>48,333</u>

**14 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 2019 £	Incoming resources £	Resources expended £	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 August 2021 £
Projects	9,958	15,650	(25,608)	-	5,000	(5,000)	-
Security equipment	3,546	-	(1,170)	2,376	-	(784)	1,592
	<u>13,504</u>	<u>15,650</u>	<u>(26,778)</u>	<u>2,376</u>	<u>5,000</u>	<u>(5,784)</u>	<u>1,592</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.

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**15 Designated funds**

	Balance at 1 September 2020 £	Movement in funds Incoming resources £	Balance at 31 August 2021 £
Designated fund	300,000	300,000	600,000
	<u>300,000</u>	<u>300,000</u>	<u>600,000</u>

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

**16 Analysis of net assets between funds**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:						
Tangible assets	32,199	1,592	33,791	69,446	2,376	71,822
Current assets/ (liabilities)	644,337	-	644,337	521,436	-	521,436
Long term liabilities	(38,333)	-	(38,333)	(48,333)	-	(48,333)
	<u>638,203</u>	<u>1,592</u>	<u>639,795</u>	<u>542,549</u>	<u>2,376</u>	<u>544,925</u>

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**17 Related party transactions**

During the year, rent of £Nil (2020: £10,000) was receivable from Beis Malka Trust, a charity with a common trustee. At the year end £10,000 (2020: £18,000) was due from Beis Malka Trust.

At the year end, £Nil (2020: £5,000) was owed to M Grossman, a trustee of the charity

<b>18 Cash generated from operations</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Surplus for the year	94,872	85,132
Adjustments for:		
Investment income recognised in statement of financial activities	(16,466)	(12,499)
Depreciation and impairment of tangible fixed assets	39,821	5,522
Movements in working capital:		
(Increase)/decrease in debtors	(26,065)	4,244
Increase in creditors	78,099	24,449
<b>Cash generated from operations</b>	<b>170,261</b>	<b>106,848</b>

**19 Analysis of changes in net funds**

	<b>At 1 September 2020</b>	<b>Cash flows</b>	<b>At 31 August 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	328,515	183,268	511,783
Loans falling due within one year	(1,667)	(8,333)	(10,000)
Loans falling due after more than one year	(48,333)	10,000	(38,333)
	<b>278,515</b>	<b>184,935</b>	<b>463,450</b>