

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 2022**

**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 FCA Landau Morley LLP 325-327 Oldfield Lane North Greenford 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 2022**

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The trustees present their annual report and financial statements for the year ended 31 August 2022.

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)" (effective 1 January 2019).

#### **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 and regularly assessed via lesson observations, learning walks, and a comprehensive end-of-year SAR (School Accountability Report).

#### **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. During the year in review no grants were made.

#### **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.

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Achievements and performance**

We are pleased to report on a successful year, which saw increased learner numbers, improved quality of education, and outstanding retainment, attainment and progression for learners.

New City College, of which JTAG is a leading partner, was inspected by Ofsted in November 2021 and rated Good in all areas. JTAG was showcased to inspectors as the leading Orthodox Jewish partner, receiving particular acclaim for:

- Showcasing a clear strategy for why the provision exists and a positive curriculum intent.
- Providing students with access to education and addressing Lower Achievers' concerns around an appropriate programme of study to suit their needs.
- In Jewish Studies lessons, the inspector saw examples of developing the resilience of the students within the context of the community. This was highlighted as particularly important given the impact on the pandemic on the community.
- Students are learning about technology despite the community generally not having much access to the internet.
- There were examples of personal development observed.
- Students were clearly learning new things and demonstrated exceptional behaviour.
- Teachers feel well supported by the college and had good access to college CPD.
- Safeguarding is effective. Students feel safe, know where to go for help and checks are appropriate for guest speakers.

We supported 185 learners (2021: 179) across the year, as well as 36 alumnae, through a variety of accredited learning programmes, career guidance, and PSHE.

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. This was all the more practical and important given the looming cost-of-living crisis.

We delivered a variety of accredited IT programmes, at entry and advanced level, supporting digitally excluded young women to access core skills. These included ITQ Level 2 Certificate & Diploma and ITQ Level 3 Diploma, accredited by City & Guilds.

Once again, we delivered the Advanced Diploma in Accounting Level 3, preparing young women for employment in finance, administration and accounting fields. This was provided alongside a Diploma in Computerised Accounting for Business and/or as a stand-alone learning programme.

We also provided our popular Diploma for The Early Years Practitioner, a learning programme which is a popular choice amongst beneficiaries, providing employment opportunities in education, a massive sector within the community. This ran either as a standalone course, or in tandem with our in-depth teachers training programme, led by Mrs R Atkins QTS NPSLBA, delivered to the highest specification. The course covered general teachers training including topics like planning, delivering and assessing lessons. All points were covered over the course period and aimed to establish excellent teaching abilities, good employability skills as well as responsibility in the work place. There was a large portion of practical work, including teaching observations and placements throughout the year.

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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This was also the first year we delivered an accredited Jewish Studies programme, certified through ATHE at a Level 3 Diploma. Meeting the program specifications and navigating the qualification was a challenge, yet with a 100% pass rate and excellent learning outcomes, it was well justified.

The number of young women attending without pass grades in core GCSE subjects is still high. 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 at Levels 1 and 2.

The curriculum is designed to include content that has been identified as most useful and is taught in a logical progression, systematically and explicitly for all learners to acquire the intended knowledge, skills and behaviours. Learners are able to transfer skills by using knowledge from one subject to progress in another subject.

Teachers prepare students very effectively to cope with higher-level study or employment. As a result, students are resilient and focused on achieving their goals. Teachers and managers monitor the effectiveness and impact of teaching and learning strategies, as a result, students improve their holistic understanding of what they are learning. Teachers use assessment and progress reports to check learners understanding in order to plan further teaching.

Behaviour continues to be excellent and the environment in the classroom is conducive to learning. Learners seem satisfied and participate well. Attendance rate for the year was a solid 97% and learners use the "personal days" systems which is working really well in managing attendance and punctuality.

Teachers have high expectations and expect high standards from students as is evidenced by exam results. Staff know and care about learning. The tutorials show good communication aids, good progression, with support given when needed.

Learners demonstrate pride in their achievements and progress from Level 2 to Level 3. They show commitment to learning.

Overall, across our accredited learning programmes we have achieved a 99.3% pass rate in comparison to the National Average pass rate of 89.9%. We had an outstanding 100% retention rate in comparison to the 91.7% National Average.

Our learners are methodically acclimated to the workplace through employer involvement and work experience built into all our learning programmes. We supported learners with opportunities to gain skills and advice, and progress towards employment and/or further learning, delivering career guidance workshops, work placements, and mentoring.

Employment & progression routes continue to be excellent with 100% of our learners having secured employment and/or continued education.

Safeguarding continues to be a priority, and was further developed during the year with professional support from The Interlink Foundation's Policy team. Our DSO and Deputy DSO also attended regular Safeguarding Supervision Groups to keep abreast of new developments, to receive support in their roles, and to share best practice. Learners report that they feel safe and protected and know where to go if they need advice or help. There were no serious safeguarding incidents during the year in review.

We continued to develop the skills, confidence and values of our learners and alumnae through our enrichment programmes and through regular opportunities for youth leadership. Learners developed into responsible and respectful citizens who play their part in society, community and public life.

Learners were given the opportunity to organise our annual heritage retreat and intergenerational holocaust remembrance program, where they used leadership and organizational skills to pull everything together.

We provided regular workshops in mental health, and learners were given opportunities for peer mentoring and volunteering within, and across, the community. Learners led on events such as our graduation ceremony, field trips and sports opportunities. Modern Britain values were covered, incorporated into lessons and taught at length in tutorial time.

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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At the heart of our cultural awareness was our Jewish Studies Programme, which was supplemented by regular celebration of cultural/religious holidays and included a lot of enrichment opportunities; developing confidence, skills, values and identity.

Our alumnae are continuously engaged and supported through regular conventions.

Our staff and volunteers were supported with opportunities for training, progression, and continued professional development. We continue to prioritise a safe, supportive and welcoming environment for our staff with employee satisfaction at an all-time high, evidenced through staff reviews and feedback.

Over the past decade, we've been operating from a 3-story building, located on Lordship Road, N16.

With the lease come to an end, trustees made the decision to purchase premises, making the charity more sustainable and lowering risks significantly.

In August 2022, we closed on a well-priced, 5-story property, used as a Montessori nursery to date, at 27 Stamford Hill, N16 5TU. The space provides ample room for our college facilities and has opportunities for further development to allow for growth and expansion.

We've liaised with contractors, an interior designer, engineers and a Health & Safety consultant to put together a renovation plan to transform the dated space into a fit-for purpose, safe and functional adult learning facility; with construction completed by March 2023.

The project is being overseen by our Building Committee, led by Mr Aron Grossman. Thereafter, the premises will be maintained in good order as part of the roles and responsibilities of our Premises Manager.

Key outcomes for the year:

- Increased learner count, up 4% since last year.
- 99.3% pass rate across all accredited learning programmes.
- 100% learner retention rate.
- 97% attendance rate, up 3% since last year.
- We had a retention rate of 100% and a pass rate of 96.8% across all our accredited learning programmes.
- Excellent progression – 100% of completers either secured employment or continuing education on a higher-level course.
- Maintained high levels of outstanding behaviour.
- Maintained high levels of learner and staff satisfaction.
- Improved Safeguarding policies and procedures.
- Rated Good in all areas by Ofsted.
- Delivered, for the first time, an accredited Jewish Studies program at Level 3 Diploma.
- Secured premises to house our operations for the future.

Trustees are pleased with the general performance this year, from a delivery and organisation development/sustainability focus.

**Fundraising**

JTAG raises funds through our partnerships, annual fundraising reception, as well as through applications to Trusts, Foundations and Corporates. During the year the charity spent £56,444 (2021: £7,515) on fundraising. Increased fundraising expenses were incurred at the year end, as we prepared to launch a major appeal for the development of our new premises, with income secured in the following year.

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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**Financial review**

During the period, the charity's expenditure exceeded the income. The trustees are satisfied with the results for the period. The charity's direct charitable expenditure for the year totalled £605,272 (2021: £567,835). Support costs and Governance for the year totalled £72,776 (2021: £30,545), a significant increase over the previous year, to account for legal and professional fees associated with the premises purchase.

Towards the year end, JTAG Ltd closed on a 5-story premises in the heart of our community at a cost of £3,122,028. This is important for the charity's sustainability, our learners' experience, and will aid growth too. Trustees have prepared for the increased costs associated with this, through drawing down from designated funds and free reserves, securing short-term loans totalling £2,355,000 (repayable once the mortgage is approved) and launching a large-scale fundraising campaign to raise funds for capital works.

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 did not hold free reserves. The significant decline in free reserves is temporary. The trustees justified that in this particular instance, drawing down from free reserves for the premises purchase was warranted in order to ensure long-term sustainability. We've developed a robust financial strategy for loan repayment and to bring reserves back to required levels by January 2026.

**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**

We are committed to continuous improvement and development of our support to learners and the community. As such, trustees have set some key goals as follows:

- Outfit premises to a high standard, creating a safe and modern learning facility which will aid education and improve user experience.
- Increase learner numbers, supporting more young women who do not have access to mainstream education.
- continue delivering education, employment and PHSE support to minoritized young women, whilst being mindful of the current environment, including decline in mental health, increased cost of living, and higher than average youth unemployment.
- Continuously improve teaching standards, providing more training and support for staff.
- Diversify our learning programmes, to include more digital, design, and health care trades, to increase employment options and avenues, in line with national and global trends.
- Increase the support available to young women with regards to their personal, social and emotional development.
- Build upon, and expand our existing SEN offer.
- Improve staff and student record keeping through investing in appropriate systems and staff management capacity.



**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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- Implement learnings from our first delivery of accredited Jewish Studies, to ensure a more smooth and efficient future delivery thereof.
- Improve grades for SAGE Computerised Accounting, the subject with our lowest recorded attainment.
- Develop partnerships with local employers in order to provide more work experience, traineeships and/or apprenticeships to our learners as part of our employment support offer.
- Develop our alumnae support provision.
- Work to address the relevant areas for improvement as listed in the Ofsted inspection report, ultimately aiming for an Outstanding grade in all areas.

We look forward to sustaining, improving, and growing our delivery in our new premises, plugging education gaps, addressing inequality for learners from ethnic minority and global majority communities, 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 acknowledge that the purchase of premises, along with significant capital works that will be needed, do present a significant operational and financial risk, which has been mitigated through development of a clear fundraising plan and professional support with loan management, interior design, Health & Safety and engineering. The trustees are satisfied that the long-term benefits far outweigh the risks and are committed to managing assets and cash flow responsibly.

Trustees are also aware of the increased risk to our environment brought on by large-scale construction. They are committed to the use of energy-efficient equipment and environmentally friendly materials in our new premises, to offset the cost to our environment.

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 2022***

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

**Mr J Damen**

Trustee

Dated: 31 May 2023

# **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 2022.

### **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 FCA**

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

Dated: 31 May 2023

**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 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Notes							
<b><u>Income and endowments from:</u></b>							
Donations and legacies	2	586,239	1,000	587,239	679,299	5,000	684,299
Investments	3	17,230	-	17,230	16,466	-	16,466
Other income	4	67,994	-	67,994	-	-	-
<b>Total income</b>		<b>671,463</b>	<b>1,000</b>	<b>672,463</b>	<b>695,765</b>	<b>5,000</b>	<b>700,765</b>
<b><u>Expenditure on:</u></b>							
Raising funds	5	56,444	-	56,444	7,515	-	7,515
Charitable activities	6	676,523	1,525	678,048	592,596	5,784	598,380
<b>Total expenditure</b>		<b>732,967</b>	<b>1,525</b>	<b>734,492</b>	<b>600,111</b>	<b>5,784</b>	<b>605,895</b>
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		<b>(61,504)</b>	<b>(525)</b>	<b>(62,029)</b>	<b>95,654</b>	<b>(784)</b>	<b>94,870</b>
Fund balances at 1 September 2021		638,203	1,592	639,795	542,549	2,376	544,925
<b>Fund balances at 31 August 2022</b>		<b>576,699</b>	<b>1,067</b>	<b>577,766</b>	<b>638,203</b>	<b>1,592</b>	<b>639,795</b>

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 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	12		3,128,892		33,791
<b>Current assets</b>					
Debtors	13	23,017		359,711	
Cash at bank and in hand		106,784		511,783	
		<u>129,801</u>		<u>871,494</u>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(2,532,078)</u>		<u>(227,157)</u>	
Net current (liabilities)/assets			<u>(2,402,277)</u>		<u>644,337</u>
<b>Total assets less current liabilities</b>			726,615		678,128
<b>Creditors: amounts falling due after more than one year</b>	15		<u>(148,849)</u>		<u>(38,333)</u>
<b>Net assets</b>			<u><u>577,766</u></u>		<u><u>639,795</u></u>
<b>Income funds</b>					
Restricted funds	16		1,067		1,592
<u>Unrestricted funds</u>					
Designated funds	17	-		600,000	
General unrestricted funds		<u>576,699</u>		<u>38,203</u>	
			<u>576,699</u>		<u>638,203</u>
			<u><u>577,766</u></u>		<u><u>639,795</u></u>

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2022**

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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 2022.

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 31 May 2023

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 2022**

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	20		2,710,815		170,261
<b>Investing activities</b>					
Purchase of tangible fixed assets		(3,123,560)		(1,792)	
Investment income received		17,230		16,466	
<b>Net cash (used in)/generated from investing activities</b>			(3,106,330)		14,674
<b>Financing activities</b>					
Repayment of bank loans		(9,484)		(1,667)	
<b>Net cash used in financing activities</b>			(9,484)		(1,667)
<b>Net (decrease)/increase in cash and cash equivalents</b>			(404,999)		183,268
Cash and cash equivalents at beginning of year			511,783		328,515
<b>Cash and cash equivalents at end of year</b>			106,784		511,783

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

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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 2022**

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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:

Freehold land and buildings	no depreciation
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.

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**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
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	106,205	1,000	107,205	21,973	-	21,973
Grants	480,034	-	480,034	657,326	5,000	662,326
	<u>586,239</u>	<u>1,000</u>	<u>587,239</u>	<u>679,299</u>	<u>5,000</u>	<u>684,299</u>

**3 Investments**

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	17,009	16,425
Interest receivable	221	41
	<u>17,230</u>	<u>16,466</u>

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**4 Other income**

	Unrestricted funds	Total
	2022	2021
	£	£
Other income	67,994	-
	<u>67,994</u>	<u>-</u>

**5 Raising funds**

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	56,444	7,515
	<u>56,444</u>	<u>7,515</u>

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**6 Charitable activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Staff costs	234,030	181,289
Depreciation and impairment	28,461	39,821
Course running costs	150,807	164,618
Premises costs	170,120	142,279
Trips	13,274	33,780
Therapy costs	5,100	5,940
Bank loan interest	3,480	108
	<u>605,272</u>	<u>567,835</u>
Share of support costs (see note 7)	67,636	25,905
Share of governance costs (see note 7)	5,140	4,640
	<u>678,048</u>	<u>598,380</u>
<b>Analysis by fund</b>		
Unrestricted funds	676,523	592,596
Restricted funds	1,525	5,784
	<u>678,048</u>	<u>598,380</u>

**7 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2022 Support costs</b>	<b>Governance costs</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Office expenses	10,935	-	10,935	9,018	9,018
Computer costs	136	-	136	1,908	1,908
Travel costs	13,273	-	13,273	9,578	9,578
Sundry expenses	3,249	-	3,249	2,512	2,512
Bank charges	906	-	906	538	538
Repairs and renewals	1,778	-	1,778	1,588	1,588
Legal and Professional fees	37,359	-	37,359	763	763
Accountancy fees	-	5,140	5,140	-	4,640
	<u>67,636</u>	<u>5,140</u>	<u>72,776</u>	<u>25,905</u>	<u>30,545</u>
Analysed between					
Charitable activities	<u>67,636</u>	<u>5,140</u>	<u>72,776</u>	<u>25,905</u>	<u>30,545</u>

**8 Trustees**

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**8 Trustees** **(Continued)**

During the year a trustee was paid £7,904 (2021: £7,904) as an employee of the charity not for trustee services.

**9 Employees**

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Teachers	24	21
Lecturers	3	4
Fundraising	2	3
Course Co-ordination	2	2
Administration	3	3
Secretarial	4	3
Programme Co-ordinator	1	2
Senco	1	1
	<hr/>	<hr/>
Total	40	39
	<hr/> <hr/>	<hr/> <hr/>

<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	233,749	181,223
Other pension costs	281	66
	<hr/>	<hr/>
	234,030	181,289
	<hr/> <hr/>	<hr/> <hr/>

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

**10 Independent Examiner's Remuneration**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,000 (2021: £1,000), and accountancy services of £4,140 (2021: £3,640).

**11 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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**12 Tangible fixed assets**

	Freehold land and buildings	Leasehold improvements	Fixtures and fittings	Computers	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2021	-	60,610	48,435	28,932	137,977
Additions	3,122,028	-	1,532	-	3,123,560
At 31 August 2022	3,122,028	60,610	49,967	28,932	3,261,537
<b>Depreciation and impairment</b>					
At 1 September 2021	-	35,530	41,664	26,990	104,184
Depreciation charged in the year	-	25,080	2,740	641	28,461
At 31 August 2022	-	60,610	44,404	27,631	132,645
<b>Carrying amount</b>					
At 31 August 2022	3,122,028	-	5,563	1,301	3,128,892
At 31 August 2021	-	25,080	6,771	1,940	33,791

**13 Debtors**

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	23,017	359,711

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

	2022	2021
	£	£
<b>Notes</b>		
Bank loans	10,000	10,000
Other taxation and social security	626	-
Trade creditors	235,135	156,113
Other creditors	2,281,817	57,044
Accruals and deferred income	4,500	4,000
	2,532,078	227,157

Included in other creditors is a balance of £2,100,000 secured on the assets of the charity

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

	Notes	2022 £	2021 £
Bank loans		28,849	38,333
Other creditors		120,000	-
		<u>148,849</u>	<u>38,333</u>

**16 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 2020 £	Incoming resources £	Resources expended £	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Projects	-	5,000	(5,000)	-	1,000	(1,000)	-
Security equipment	2,376	-	(784)	1,592	-	(525)	1,067
	<u>2,376</u>	<u>5,000</u>	<u>(5,784)</u>	<u>1,592</u>	<u>1,000</u>	<u>(1,525)</u>	<u>1,067</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.

**17 Designated funds**

	Balance at 1 September 2021 £	Transfers £	Balance at 31 August 2022 £
Designated fund	600,000	(600,000)	-
	<u>600,000</u>	<u>(600,000)</u>	<u>-</u>

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

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**18 Analysis of net assets between funds**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total Unrestricted funds 2022 £</b>	<b>Restricted funds 2021 £</b>	<b>Total 2021 £</b>
Fund balances at 31 August 2022 are represented by:					
Tangible assets	3,127,825	1,067	3,128,892	32,199	33,791
Current assets/(liabilities)	(2,402,277)	-	(2,402,277)	644,337	644,337
Long term liabilities	(148,849)	-	(148,849)	(38,333)	(38,333)
	<u>576,699</u>	<u>1,067</u>	<u>577,766</u>	<u>1,592</u>	<u>639,795</u>



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**19 Related party transactions**

At the year end £Nil (2021: £10,000) was due from Beis Malka Trust, a charity with a common trustee.

At the year end an interest free loan of £120,000 was due to L4L Europe Limited, a company in which a brother of a trustee is a director. During the year, the charity also received a donation of £5,000 from L4L Europe Limited.

<b>20 Cash generated from operations</b>	<b>2022 £</b>	<b>2021 £</b>
(Deficit)/surplus for the year	(62,029)	94,872
Adjustments for:		
Investment income recognised in statement of financial activities	(17,230)	(16,466)
Depreciation and impairment of tangible fixed assets	28,461	39,821
Movements in working capital:		
Decrease/(increase) in debtors	336,694	(26,065)
Increase in creditors	2,424,919	78,099
<b>Cash generated from operations</b>	<b>2,710,815</b>	<b>170,261</b>

**21 Analysis of changes in net funds**

	<b>At 1 September 2021 £</b>	<b>Cash flows £</b>	<b>At 31 August 2022 £</b>
Cash at bank and in hand	511,783	(404,999)	106,784
Loans falling due within one year	(10,000)	-	(10,000)
Loans falling due after more than one year	(38,333)	9,484	(28,849)
	<b>463,450</b>	<b>(395,515)</b>	<b>67,935</b>