

Charity registration number 1120262 (England and Wales)

Company registration number 05840791

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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	27 Stamford Hill London N16 5TU
Auditor	Landau Morley LLP 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 - 8
Independent auditor's report	9 - 12
Statement of financial activities	13
Balance sheet	14
Statement of cash flows	15
Notes to the financial statements	16 - 25

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

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 and are in line with our updated Skills Builder Framework.

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. Through our Learning Walks and Lesson Observations, we have created a culture of experimentation and learning which continuously improves outcomes for students.

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

Quality is measured through comparing to D F E (Department for Education) benchmarks and regularly assessed via lesson observations, learning walks, and a comprehensive end-of-year SAR (School Accountability Report).

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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 under 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.

Achievements and performance

We're pleased to report on a successful year, which saw improved quality of education, higher standards of performance, the integration of core skills, and outstanding retention, attainment and progression for learners. We are proud to have achieved OUTSTANDING in our Ofsted inspection in March 2025, where we showcased how our learners effectively use skills and learnings to enter the workforce.

We supported 170 learners (2023:179) across the year, as well as 35 alumnae, and 105 young women in the community through a variety of training, study programmes, co-curricular activities, community events and PHSE.

Advancing education

We offered an extensive range of accredited and vocational training, based on learner interest and available resources. Our learning framework covers a variety of fields including IT, Business, Bookkeeping/Accounting, Childcare, Education, Food & Nutrition, Literacy & Numeracy, and Cultural Studies. We also offer Functional Skills and GCSE resits for those learners who do not hold a foundational GCSE qualification.

Accredited programs are at a Level 2 and 3, with clear progression routes. Applicants are supported to achieve minimum entry requirements where needed. We also deliver some non-accredited, regulated vocational programs which do not have any specific entry requirements.

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.

During the year under review, we delivered a variety of accredited and regulated IT programmes, at entry and advanced level, supporting digitally excluded young women to access core skills. This included ITQ Level 2 Certificate & Diploma and ITQ Level 3 Diploma, accredited by City & Guilds.

We continued to offer advanced financial literacy 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.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

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 Level 3 Diploma in Computerised Accounting for Business and/or as a stand-alone learning programme. This year we also offered, for the first time, the Bookkeeping Diploma at Level 3, for those learners who did not feel capable of going for the whole accounting course.

We also provided the Level 2 Diploma for The Early Years Practitioner, a learning programme which is a popular choice amongst beneficiaries, providing employment opportunities in childcare/ early years 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 accrued 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.

Our Jewish Studies programme, accredited through ATHE at Level 3 fosters a deep understanding of Jewish history, culture, literature and practice. We were inspected by the board and recommended as a High-Performance Centre. This continues to be a popular choice for many learners.

The number of young women attending without pass grades in core GCSE subjects is still high (20 during the year). We once again provided private tutoring for those who needed extra support in order to progress with further education and meet course-specific entry requirements. Learners of all ages achieve their GCSE and Functional Skills English and Maths qualifications with excellent results, substantially better than national averages and school performances.

Overall, across our accredited learning programmes, we have achieved a 96% pass rate and an outstanding 100% retention rate, well above the National Average.

Non-accredited and vocational training complements our learning offer and provides opportunities for skills development. During the year, we offered short courses in Home Organising, Video editing, Album designing, Marketing, Copywriting and Party Planning. Learners have opportunities to use these skills within the college, supporting with video creation, buffet design, and marketing for co-curricular programmes and events.

Equality, Diversity & Inclusion

There is a strong attitude of respect for each student, regardless of background, family, culture, or ability. Teachers use resources, pictures and literature from a variety of sources, depicting different cultures, and there is a wealth of resources and differentiation for higher and lower achievers embedded in the learning framework.

We have continued developing our SEN offer to better support those with additional needs and make our centre more inclusive. During the year we supported 4 SEN learners with excellent outcomes.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Employment support & progression

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 work placements, shadowing opportunities and mentoring. During the year, we revamped our stakeholder engagement, partnering with more local businesses to offer diverse work placements, co-designing learning programmes with local industry experts, and engaging with past alumnae active in the workforce to hear targeted feedback.

We also offered a new Work Ethics programme designed to support learners to understand employee conduct and ethics.

Employment & progression routes continue to be excellent with 99% of our learners having secured employment and/or continued education.

There are some concerns that there is limited education progression beyond Level 3, due to the lack of culturally appropriate adult education facilities. Trustees have worked closely with Teen Action, sharing information, spaces and co-designing initiatives which will support the development of adult learning pathways within the community. This is ongoing work, led by Teen Action in collaboration with the Greater London Authority and other partners. We will keep abreast of developments and collaborate where needed to ensure progression opportunities for our learners and a well-linked learning offer for the wider community.

Safeguarding

Safeguarding continues to be a priority. We keep abreast of Safeguarding legislation and best practice, and are subscribed to City & Hackney Safeguarding Children Partnership and the NSPCC for regular safeguarding updates. Our DSO and Deputy DSO attend regular Safeguarding Supervision Groups at The Interlink Foundation to keep abreast of new developments, to receive support in their roles, and to share best practice. Staff are supported to identify and report any safeguarding concerns through regular accredited safeguarding trainings and in-house guidance. Learners report that they feel safe and protected and know where to go if they need advice or help. We operate with robust Safer Recruitment policies which ensure all staff are fully vetted prior to employment, as well as on a continuous basis. Appropriate checks are undertaken, references are obtained and there is ongoing review of employee conduct.

There were no serious safeguarding incidents during the year under review.

Enrichment opportunities

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 develop into responsible and respectful citizens who play their part in society, community and public life.

This year we developed our Scheme of Work to incorporate measurable skills in each session and objectives that link well with study outcomes. We also employed additional staff to develop our co-curricular offer to include more cultural and community events and programmes to complement our training, learning and skills development offer.

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 co-curricular programmes. Modern Britain values and Prevent were covered, incorporated into lessons and taught at length during tutorial time.

Employee support and satisfaction

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 appraisals and retainment rates.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Community engagement

As part of our co-curricular offer, we hold open community events and cultural programmes that bring young women in the community together. Our learners celebrated community holidays and religious festivals with others in the community, engaging with the elderly and marginalised through visits and collaborative projects, led by JTAG.

Learners are also continuously encouraged to volunteer within the community, using their learning and skills to support others and gain relevant 'work experience'. We have an extensive network of local organisations with whom our learners enlist. More than 60% of our learners are engaged in regular voluntary work within the community.

We partnered with local schools and colleges to support young women with common challenges including E-Safety and Wellbeing, providing programmes of support, joint workshops and liaising with communal bodies such as the Technology Awareness Group.

Our learners benefited from monthly workshops/lectures by persons from within the community, supporting their personal development and engaging with community leaders.

We held an annual open day where all were invited to explore our various training programmes and meet with staff, alumnae and learners.

We engage with parents through our annual Parents' Evening, and invitations to major events such as Graduation, our annual Open Day, and Holocaust Memorial Day. Parents often volunteer, accompanying our learners on trips and supporting with event management. There is open communication between parents and staff, and parents report feeling heard and involved in their child's education.

Our alumnae are continuously engaged and supported through regular conventions.

We regularly rent and/or provide parts of our premises in kind to local charities, supporting some of the wonderful initiatives locally.

Key outcomes for the year:

- 95% pass rate across all accredited learning programmes.
- 100% learner retention rate.
- 97% attendance rate.
- Excellent progression – 99% of completers either secured employment or continued education on a higher-level course.
- Developed our Scheme of Work to include skills opportunities and objectives directly linked to learning outcomes. Evidence of highly effective skills development, knowledge and behaviours, beyond what is required in academic or vocational studies.
- The effective development of an inclusive, purposeful and friendly environment has ensured all students develop and thrive.
- A coherent and broad curriculum, tailored to meet local and national needs, and the skills needs of learners, Employers and the community.
- Maintained high levels of outstanding behaviour, attitudes and learner/staff satisfaction.

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

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Financial review

Fundraising

JTAG raises funds through our partnerships, annual fundraising receptions, as well as through applications to Trusts, Foundations and Corporates. During the year the charity spent £5,060(2023: £65,764) on fundraising.

Financial Summary

During the period, the charity's general fund income exceeded expenditure. The trustees are satisfied with the results for the period. Expenditure on charitable activities totalled £987,400 (2023: £1,003,747) of which £256,301(2023: £397,478) was for Support costs & Governance.

A robust fundraising strategy, business plan and detailed budgets has allowed Trustees to maintain a good balance of finances, with confidence that the charity will have sufficient funds to allow it to continue its activities for the foreseeable future.

Reserves Policy

The Trustees aim to maintain free reserves at a level which ensures that the charity can continue to deliver its core objectives and charitable activities in the event of unforeseen reductions in income or unexpected increases in expenditure. The Trustees have set a target to hold free reserves equivalent to a minimum of three months' operational running costs.

At 31 August 2024, the company did not hold any free reserves. This is below the target level set out in the reserves policy. The deficit reflects ongoing loan repayments in connection with its premises.

The Trustees are actively managing this position and, as outlined in the 'Plans for Future Periods', have committed to restoring reserves to the required minimum level by 2026 through continued fundraising and financial control.

The Trustees review the reserves policy and reserve levels annually as part of the financial planning process to ensure it remains appropriate to the charity's needs and risk profile.

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 services to learners and the community. As such, the trustees have set some key goals as follows:

- Increase learner numbers, supporting more young women who do not have access to mainstream education.
- Continue delivering education, employment and PHSE support to minoritised young women, whilst being mindful of the current environment, including the decline in mental health, increased cost of living, and higher than average youth unemployment.
- Maintain high levels of stakeholder engagement.
- Continuously improve teaching standards, providing more training and support for staff.
- Collaborate with other higher education establishments and voluntary services with a similar ethos to develop a more comprehensive offer for our learners and the community.
- Bring reserves back to the required minimum by 2026.

We look forward to sustaining, improving, and growing our delivery, exploring progression opportunities, addressing inequality for learners from ethnic minority and global majority communities, 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 2024

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.

The 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.

Statement of trustees' responsibilities

The trustees, who are also the directors of Jewish Training Academy for Girls (JTAG) Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Landau Morley LLP be reappointed as auditor of the company will be put at a General Meeting.

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

Mr J Damen
Trustee

30 May 2025

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the financial statements of Jewish Training Academy for Girls (JTAG) Limited (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the directors.

The extent to which our procedures can detect irregularities, including fraud, is detailed below.

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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

- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about the company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance.
- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We performed analytical procedures to identify any unusual or unexpected relationships.
- We examined supporting documents for all material balances, transactions and disclosures.
- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

**JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP

30 May 2025

**Chartered Accountants
Statutory Auditor**

325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Landau Morley LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
Income and endowments from:							
Donations and legacies	2	1,058,503	36,520	1,095,023	1,027,783	119,400	1,147,183
Investments	3	26,787	-	26,787	25,067	-	25,067
Other income	4	11,968	-	11,968	106,065	-	106,065
Total income		1,097,258	36,520	1,133,778	1,158,915	119,400	1,278,315
Expenditure on:							
Raising funds	5	5,060	-	5,060	65,764	-	65,764
Charitable activities	6	966,522	20,885	987,407	988,787	14,960	1,003,747
Other expenditure	10	-	-	-	5,797	1,067	6,864
Total expenditure		971,582	20,885	992,467	1,060,348	16,027	1,076,375
Net income		125,676	15,635	141,311	98,567	103,373	201,940
Transfers between funds		15,635	(15,635)	-	104,440	(104,440)	-
Net movement in funds		141,311	-	141,311	203,007	(1,067)	201,940
Reconciliation of funds:							
Fund balances at 1 September 2023		779,706	-	779,706	576,699	1,067	577,766
Fund balances at 31 August 2024		921,017	-	921,017	779,706	-	779,706

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		3,604,575		3,606,832
Current assets					
Debtors	13	202,916		51,485	
Cash at bank and in hand		35,319		136,786	
		<u>238,235</u>		<u>188,271</u>	
Creditors: amounts falling due within one year	14	<u>(796,981)</u>		<u>(1,056,243)</u>	
Net current liabilities			<u>(558,746)</u>		<u>(867,972)</u>
Total assets less current liabilities			3,045,829		2,738,860
Creditors: amounts falling due after more than one year	15		<u>(2,124,812)</u>		<u>(1,959,154)</u>
Net assets			<u>921,017</u>		<u>779,706</u>
The funds of the charity					
Unrestricted funds			<u>921,017</u>		<u>779,706</u>
			<u>921,017</u>		<u>779,706</u>

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 2024. However, an audit is required in accordance with section 144 of the Charities Act 2011

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 under the requirements of the Companies Act 2006, 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 30 May 2025

Mr J Damen
Trustee

Company registration number 05840791 (England and Wales)

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(305,159)		(1,450,065)
Investing activities					
Purchase of tangible fixed assets		(28,950)		(517,125)	
Investment income received		26,787		25,067	
Net cash used in investing activities			(2,163)		(492,058)
Financing activities					
Movement in loans		205,855		1,972,125	
Net cash generated from financing activities			205,855		1,972,125
Net (decrease)/increase in cash and cash equivalents			(101,467)		30,002
Cash and cash equivalents at beginning of year			136,786		106,784
Cash and cash equivalents at end of year			35,319		136,786

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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 27 Stamford Hill, London, N16 5TU.

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 or grantors 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 2024

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
Fixtures and fittings	33% reducing balance
Computers	33% reducing balance

Freehold land and assets in the course of construction are not depreciated.

No depreciation has been provided on freehold land and buildings as the assets are kept in good repair and their useful lives and estimated residual values are such that depreciation is not material. Assets are reviewed annually for any impairment. The trustees are of the opinion that the recoverable amount is in excess of the carrying amount and feel that no provision for impairment is required.

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.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.9 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
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	233,483	-	233,483	187,512	4,962	192,474
Grants	825,020	36,520	861,540	840,271	114,438	954,709
	<u>1,058,503</u>	<u>36,520</u>	<u>1,095,023</u>	<u>1,027,783</u>	<u>119,400</u>	<u>1,147,183</u>

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	<u>26,787</u>	<u>25,067</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 2024

4 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	11,968	106,065

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	5,060	65,764

6 Charitable activities

	2024 £	2023 £
Staff costs	274,235	265,186
Depreciation and impairment	31,209	32,322
Course running costs	244,694	246,613
Premises costs	148,279	126,291
Trips	32,214	32,017
Therapy costs	475	3,840
	731,106	706,269
Share of support costs (see note 7)	244,901	285,478
Share of governance costs (see note 7)	11,400	12,000
	987,407	1,003,747
Analysis by fund		
Unrestricted funds	966,522	988,787
Restricted funds	20,885	14,960
	987,407	1,003,747

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

7 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Office expenses	21,479	-	21,479	23,162	23,162
Computer costs	3,365	-	3,365	1,463	1,463
Travel costs	11,442	-	11,442	14,904	14,904
Sundry expenses	3,405	-	3,405	883	883
Bank charges	4,354	-	4,354	23,782	23,782
Repairs and renewals	21,511	-	21,511	9,052	9,052
Legal and Professional fees	18,123	-	18,123	28,907	28,907
Bank loan interest	161,222	-	161,222	183,325	183,325
Audit fees	-	6,000	6,000	-	6,925
Accountancy fees	-	5,400	5,400	-	5,075
	<u>244,901</u>	<u>11,400</u>	<u>256,301</u>	<u>285,478</u>	<u>297,478</u>
Analysed between Charitable activities	<u>244,901</u>	<u>11,400</u>	<u>256,301</u>	<u>285,478</u>	<u>297,478</u>

8 Trustees

During the year a trustee was paid £9,085 (2023: £8,251) as an employee of the charity not for trustee services.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Teachers	23	25
Lecturers	3	3
Fundraising	3	2
Course Co-ordination	2	2
Administration	3	3
Secretarial	3	4
Programme Co-ordinator	2	1
Senco	2	1
Total	<u>41</u>	<u>41</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 2024

9 Employees (Continued)

Employment costs	2024	2023
	£	£
Wages and salaries	273,886	264,827
Other pension costs	349	359
	<u>274,235</u>	<u>265,186</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

Key Management Personnel

The key management personnel of the Charity comprise the Trustees and the Senior Leadership Team. The total employee benefits of the key management personnel of the charity were £18,169 (2023: £16,501).

10 Other expenditure

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Net loss on disposal of tangible fixed assets	-	-	-	5,797	1,067	6,864
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,797</u>	<u>1,067</u>	<u>6,864</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,797</u>	<u>1,067</u>	<u>6,864</u>

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.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 September 2023	3,541,210	79,956	17,989	3,639,155
Additions	-	28,950	-	28,950
At 31 August 2024	3,541,210	108,906	17,989	3,668,105
Depreciation and impairment				
At 1 September 2023	-	26,385	5,936	32,321
Depreciation charged in the year	-	27,232	3,977	31,209
At 31 August 2024	-	53,617	9,913	63,530
Carrying amount				
At 31 August 2024	3,541,210	55,289	8,076	3,604,575
At 31 August 2023	3,541,210	53,571	12,051	3,606,832

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	202,916	42,172
Prepayments and accrued income	-	9,313
	202,916	51,485

14 Creditors: amounts falling due within one year

	2024	2023
Notes	£	£
Bank loans	92,017	51,820
Other taxation and social security	55	3,665
Trade creditors	196,498	170,093
Other creditors	480,183	787,339
Accruals and deferred income	28,228	43,326
	796,981	1,056,243

Included in bank loans a £27,367 is secured on the assets of the charity.

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

15 Creditors: amounts falling due after more than one year

	2024	2023
Notes	£	£
Bank loans	2,124,812	1,959,154
	<u> </u>	<u> </u>

Included in bank loans is £1,909,476 secured on the assets of the charity.

16 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	349	359
	<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
Security guard	-	20,885	(20,885)	-	-
Security equipment	-	15,635	-	(15,635)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	36,520	(20,885)	(15,635)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Previous year:	At 1 September 2022	Incoming resources	Resources expended	Transfers	At 31 August 2023
	£	£	£	£	£
Security equipment	1,067	-	(1,067)	-	-
YOF Grant	-	4,462	(4,462)	-	-
National lottery	-	9,998	(9,998)	-	-
Universal music UK sound foundations	-	500	(500)	-	-
Building fund	-	104,440	-	(104,440)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,067	119,400	(16,027)	(104,440)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </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 2024

17 Restricted funds

(Continued)

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

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

Youth Opportunities Funds (YOF) relate to amounts spent on digital illustration.

National lottery funds relate to amounts spent on community thrive.

The Universal music UK sound foundations fund relates to amount received for purchasing musical equipment.

Building funds related to capital expenditure associated with the improvements of IT suite and premises.

18 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 31 August 2024:	
Tangible assets	3,604,575
Current assets/(liabilities)	(558,746)
Long term liabilities	(2,124,812)
	<hr/> 921,017 <hr/>
	Unrestricted funds 2023 £
At 31 August 2023:	
Tangible assets	3,606,832
Current assets/(liabilities)	(867,972)
Long term liabilities	(1,959,154)
	<hr/> 779,706 <hr/>

JEWISH TRAINING ACADEMY FOR GIRLS (JTAG) LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

19 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

- L4L Europe Limited £5,000 (2023 - £75,000)
- Bloonet Limited £100,000 (2023: £nil)
- Single Estates Ltd £90,000 (2023: £nil)

These are an interest free loans. These companies are related parties due to the company in which a relative of the trustees is being a director.

At the year end an interest-free loan of £Nil (2023- £35,000) was due to a relative of a one of the trustees.

At the year end, an interest free loan of £25,000 (2023 - £nil) was due to Masterfield properties Ltd , a company in which one of the trustees is a director.

20 Cash absorbed by operations	2024 £	2023 £
Surplus for the year	141,311	201,940
Adjustments for:		
Investment income recognised in statement of financial activities	(26,787)	(25,067)
(Gain)/loss on disposal of tangible fixed assets	-	6,864
Depreciation and impairment of tangible fixed assets	31,209	32,322
Movements in working capital:		
(Increase) in debtors	(151,431)	(28,468)
(Decrease) in creditors	(299,461)	(1,637,656)
Cash absorbed by operations	(305,159)	(1,450,065)

21 Analysis of changes in net (debt)/funds

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	136,786	(101,467)	35,319
Loans falling due within one year	(51,820)	(40,197)	(92,017)
Loans falling due after more than one year	(1,959,154)	(165,658)	(2,124,812)
	(1,874,188)	(307,322)	(2,181,510)