

AIM HABONIM

England & Wales · Charity number 1138243

Details

Status	Registered
Legal form	Charitable company
Company number	07220595
Registered	2010-10-04
Register	View on the Charity Commission register

Contact

Address	51 Rigby Street Salford Manchester M7 4NX
Phone	01617050020
Email	admin@aimhabonim.com

Activities

Objects: 1. TO ADVANCE THE EDUCATION OF CHILDREN OF ALL AGES PARTICULARLY THOSE WITH SPECIAL EDUCATIONAL NEEDS , BY PROVIDING AND ASSISTING IN THE PROVISION OF FACILITIES AND SERVICES TO MEET THEIR EDUCATIONAL, DEVELOPMENTAL AND SOCIAL WELFARE NEEDS SO THAT THEY CAN ACHIEVE THEIR FULL POTENTIAL. 2. TO PROVIDE FACILITIES AND SERVICES, RUN IN ACCORDANCE WITH ORTHODOX JEWISH PRACTICE, TO MEET THE SOCIAL , RECREATIONAL AND LEISURE NEEDS OF CHILDREN WITH SPECIAL EDUCATIONAL NEEDS AND THEIR PARENTS, FAMILIES OR CARERS.3. THE PROMOTION OF ANY OTHER EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES SUCH AS THE TRUSTEES SEE FIT, PROVIDED THAT THEY ARE REGARDED AS CHARITABLE BY THE LAW OF ENGLAND AND WALES.

Activities: Running and maintaining a school for severely disabled children and an integrated nursery.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Amateur Sport
- **Who:** Children/young People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Salford City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£3,646,552	£3,480,404	£1,563,231	143
2024-08-31	£2,925,514	£3,081,400	£1,397,083	124
2023-08-31	£2,537,718	£2,348,483	£1,552,969	117
2022-08-31	£2,159,322	£2,226,210	£1,363,734	114
2021-08-31	£1,828,031	£1,786,551	£1,430,622	64
2020-08-31	£1,876,636	£1,241,841	£1,389,142	49

Trustees

Name	Role	Appointed
PHILIP HEIMAN	Chair	
DAVID LEAMAN		
Jakow Levin		2019-11-12
Simon Finiasz		2025-07-24

Accounts

COMPANY REGISTRATION NUMBER: 07220595
CHARITY REGISTRATION NUMBER: 1138243

Aim Habonim
Company Limited by Guarantee
Financial Statements
31 August 2025

HAFFNER HOFF AUDITORS LTD

Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Aim Habonim

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Financial Statements

Year ended 31 August 2025

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Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2025.

Reference and administrative details

Registered charity name Aim Habonim

Charity registration number 1138243

Company registration number 07220595

Principal office and registered office 51 Rigby Street
Salford
M7 4NX

The trustees D Leaman
P Heiman
J Levin
S Finiasz (Appointed 24 July 2025)

Auditor Haffner Hoff Auditors Ltd
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Bankers Nat West Bank Plc
64 Bury Old Road
Manchester
M8 5NW

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2025

Structure, governance and management

Aim Habonim is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 12 April 2010 as a company and the company number is 7220595. It was registered as a charity on 04 October 2010 with a charity number 1138243.

Governing Body

The trustees of the charity are legally responsible for the overall management of the school. The day to day running of the school is undertaken by the principal and the senior teaching staff. The principal is aware of the need to follow best practice and is actively reviewing the organisational structure of the school and the method by which new trustees are appointed. This ongoing review has concluded that the organisational structures in place are sufficient and robust to take the school into the future. The trustees are actively involved in the running of the school and new trustees will be appointed when and if the need arises.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mrs E Rabinowitz on behalf of the trustees. All major decisions are taken collectively by the trustees, and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Training and induction of trustees is applied as applicable.

Risk review

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the trust and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective running of the school. These risks are managed by the trustees ensuring the right staff are utilised and the right policies are implemented.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all aspects of the school management.

Risk management

The trustees are responsible for the management of the risks faced by the charity. A formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include:

- Comprehensive strategic planning and budgeting,
- Established organisational structure and lines of reporting,
- Clear authorisation and approval levels.

Through the risk management processes established for the charity, the trustees are satisfied that

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2025

the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities.

Objectives and activities

The objects of the charity are:

I. To advance the education of children of all ages particularly those with special educational needs by providing and assisting in the provision of facilities and services to meet their educational, developmental and social welfare needs so that they can achieve their full potential.

II. To provide facilities and services, run in accordance with orthodox Jewish practice, to meet the social, recreational and leisure needs of children with special educational needs and their parents, families or carers.

III. The promotion of any other exclusively charitable objects and purposes such as the trustees see fit, provided that they are regarded as charitable by the law of England and Wales.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity gives out grants in line with the above objects.

The application of the funds is by way of grants to either institutions or individuals.

Grants made during the year are as detailed in the accounts.

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

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

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

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2025

Achievements and performance

The charity received £205,776 (2024: £76,792) in donations as well as £3,221,455 (2024: £2,788,770) in various local authority grants and other income during the year. There were also £219,321 (2024: £59,952) of grants received which were ring fenced for security and other purposes.

The charity paid out £3,478,683 (2024: £3,073,804) for tutors, therapists, educational consultants, other direct costs of running and maintaining the school and integrated nursery as well as support costs.

The charity operates a school for special needs children. Currently, the school caters for 106 children, of which 22 are in the over 16 program.

The charity has governance costs that comprise professional fees, sundry office costs and the salary costs of the administration team.

Fundraising costs incurred during the year are as detailed in the notes to the accounts.

Related party transactions during the year are as detailed in the notes to the accounts.

There was an overall net surplus and net movement in funds amounting to £166,148 (2024: deficit £155,886) all of which related to the unrestricted fund.

Financial review

The trustees feel that the activity and surplus reflect the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. It represents the full reserves of the charity. The trustees are satisfied that the balance of the fund is satisfactory given the nature of revenue receipts against charitable activity and other costs.

Total funds of the charity amounted to £1,563,231 (2024: £1,397,083) all of which are unrestricted.

The charity had net current liabilities amounting to £88,356 (2024: £92,768).

The trustees consider this to be acceptable as this is as a result of increased direct charitable activity for the beneficiaries, and as well the net liability has reduced from the previous year. The trustees are confident that the shortfall will be made up through fundraising in future periods and that the charity will be able to continue for the foreseeable future. Additionally, the current liabilities are primarily from a large VAT creditor and payroll liabilities from the end of the year, and these have all since been paid up.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2025

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

The trustees' annual report was approved on 29 May 2026 and signed on behalf of the board of trustees by:

D Leaman
Trustee

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim

Year ended 31 August 2025

Opinion

We have audited the financial statements of Aim Habonim (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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.

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Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2025

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity or to cease operations, or have no realistic alternative but to do so.

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Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2025

Auditor's responsibilities for the audit of the financial statements

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

the nature of the industry and sector, control environment and business performance;

results of our enquiries of management about their own identification and assessment of the risks of irregularities;

any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

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Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2025

reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

enquiring of management concerning actual and potential litigation and claims;

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

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Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2025

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Howard Schwalbe ACA (Senior Statutory Auditor)

For and on behalf of
Haffner Hoff Auditors Ltd
Accountants & statutory auditor

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

29 May 2026

Aim Habonim

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Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	205,776	219,321	425,097	136,744
Charitable activities	6	88,371	3,133,084	3,221,455	2,788,770
Total income		<u>294,147</u>	<u>3,352,405</u>	<u>3,646,552</u>	<u>2,925,514</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	1,721	–	1,721	7,596
Expenditure on charitable activities	8,9	276,278	3,202,405	3,478,683	3,073,804
Total expenditure		<u>277,999</u>	<u>3,202,405</u>	<u>3,480,404</u>	<u>3,081,400</u>
Net income/(expenditure)		<u>16,148</u>	<u>150,000</u>	<u>166,148</u>	<u>(155,886)</u>
Transfers between funds		150,000	(150,000)	–	–
Net movement in funds		<u>166,148</u>	<u>–</u>	<u>166,148</u>	<u>(155,886)</u>
Reconciliation of funds					
Total funds brought forward		1,397,083	–	1,397,083	1,552,969
Total funds carried forward		<u>1,563,231</u>	<u>–</u>	<u>1,563,231</u>	<u>1,397,083</u>

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

The notes on pages 14 to 23 form part of these financial statements.

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Company Limited by Guarantee

Statement of Financial Position

31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	16	1,651,587	1,489,851
Current assets			
Debtors	17	56,509	6,921
Cash at bank and in hand		516,862	215,425
		<u>573,371</u>	<u>222,346</u>
Creditors: amounts falling due within one year	18	<u>661,727</u>	<u>315,114</u>
Net current liabilities		88,356	92,768
Total assets less current liabilities		1,563,231	1,397,083
Net assets		1,563,231	1,397,083
Funds of the charity			
Unrestricted funds		1,563,231	1,397,083
Total charity funds	20	<u>1,563,231</u>	<u>1,397,083</u>

For the year ending 31 August 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 29 May 2026, and are signed on behalf of the board by:

D Leaman
Trustee

The notes on pages 14 to 23 form part of these financial statements.

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Statement of Cash Flows

Year ended 31 August 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure)	166,148	(155,886)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	53,504	54,947
Accrued expenses/(income)	22,545	(10,704)
<i>Changes in:</i>		
Trade and other debtors	(49,588)	12,154
Trade and other creditors	324,068	(178,136)
Cash generated from operations	516,677	(277,625)
Net cash from/(used in) operating activities	516,677	(277,625)
Cash flows from investing activities		
Purchase of tangible assets	(215,240)	(197,178)
Net cash used in investing activities	(215,240)	(197,178)
Net increase/(decrease) in cash and cash equivalents	301,437	(474,803)
Cash and cash equivalents at beginning of year	215,425	690,228
Cash and cash equivalents at end of year	516,862	215,425

The notes on pages 14 to 23 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 51 Rigby Street, Salford, M7 4NX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

The charity had net current liabilities at the year end.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as they are committed to raising funds to ensure the charity is able to repay its liabilities as they fall due for repayment.

It should be noted that the net current liabilities are caused by a very large VAT liability and these have all been paid off to date.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Taxation

Aim Habonim is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

Fund accounting

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

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

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

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

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

Tangible assets

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

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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

Depreciation

There is no depreciation charge for Land and Buildings in the year. This is a departure from the Companies Act 2006 requirement to depreciate all fixed assets. The trustees consider this departure appropriate to reflect a true and fair view on the basis that the building is maintained to a high standard.

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

Fixtures, fittings & equipment	-	15% reducing balance
Motor vehicles	-	10% straight line

Impairment of fixed assets

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

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

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Aim Habonim is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	205,776	–	205,776
Grants			
Grants receivable	–	69,321	69,321
Delapage Limited	–	150,000	150,000
	<u>205,776</u>	<u>219,321</u>	<u>425,097</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	76,792	–	76,792
Grants			
Grants receivable	–	59,952	59,952
Delapage Limited	–	–	–
	<u>76,792</u>	<u>59,952</u>	<u>136,744</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Childcare	88,371	–	88,371
Salford City Council	–	1,792,841	1,792,841
Bury MBC	–	1,168,820	1,168,820
Manchester City Council	–	138,090	138,090
Leeds City Council	–	33,333	33,333
	<u>88,371</u>	<u>3,133,084</u>	<u>3,221,455</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Childcare	89,524	–	89,524
Salford City Council	–	1,483,900	1,483,900
Bury MBC	–	1,085,887	1,085,887
Manchester City Council	–	129,459	129,459
Leeds City Council	–	–	–
	<u>89,524</u>	<u>2,699,246</u>	<u>2,788,770</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies	<u>1,721</u>	<u>1,721</u>	<u>7,596</u>	<u>7,596</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Aim Habonim School	99,506	3,202,405	3,301,910
Support costs	<u>176,772</u>	<u>–</u>	<u>176,773</u>
	<u>276,278</u>	<u>3,202,405</u>	<u>3,478,683</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Aim Habonim School	127,755	2,759,198	2,886,952
Support costs	<u>186,851</u>	<u>–</u>	<u>186,852</u>
	<u>314,606</u>	<u>2,759,198</u>	<u>3,073,804</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Aim Habonim School	3,299,680	2,230	168,192	3,470,102	3,066,003
Governance costs	<u>–</u>	<u>–</u>	<u>8,581</u>	<u>8,581</u>	<u>7,801</u>
	<u>3,299,680</u>	<u>2,230</u>	<u>176,773</u>	<u>3,478,683</u>	<u>3,073,804</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Staff costs	168,192	168,192	179,051
Governance costs	<u>8,581</u>	<u>8,581</u>	<u>7,801</u>
	<u>176,773</u>	<u>176,773</u>	<u>186,852</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

11. Analysis of grants

	2025 £	2024 £
Grants to individuals		
SEN grants	2,230	15,750
Total grants	2,230	15,750

12. Net income/(expenditure)

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

	2025 £	2024 £
Depreciation of tangible fixed assets	53,504	54,947

13. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	4,950	4,500
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	3,630	3,300

14. Staff costs

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

	2025 £	2024 £
Wages and salaries	2,095,200	1,709,762
Social security costs	153,964	85,982
Employer contributions to pension plans	37,640	26,514
	2,286,804	1,822,258

The average head count of employees during the year was 143 (2024: 124). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of administrative staff	10	10
Number of teaching staff	133	114
	143	124

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

15. Trustee remuneration and expenses

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

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 September 2024	1,174,040	634,053	19,016	1,827,109
Additions	171,825	43,415	–	215,240
At 31 August 2025	1,345,865	677,468	19,016	2,042,349
Depreciation				
At 1 September 2024	–	333,455	3,803	337,258
Charge for the year	–	51,602	1,902	53,504
At 31 August 2025	–	385,057	5,705	390,762
Carrying amount				
At 31 August 2025	1,345,865	292,411	13,311	1,651,587
At 31 August 2024	1,174,040	300,598	15,213	1,489,851

Land and buildings above represents the property that the school occupies as well as the surrounding land.

17. Debtors

	2025 £	2024 £
Trade debtors	16,000	–
Other debtors	40,509	6,921
	56,509	6,921

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Supplier creditors	40,944	–
Accruals	30,345	7,800
Social security and other taxes	431,882	25,194
Loans	–	140,002
Other creditors	158,556	142,118
	661,727	315,114

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

18. Creditors: amounts falling due within one year *(continued)*

Social security and other taxes is mainly a VAT creditor. The school only recently became VAT registered and there was a delay in organising VAT payments. The VAT creditor has been fully settled since the year end.

Other creditors are net wages owed for August 2025 paid after the year end.

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £37,640 (2024: £26,514).

20. Analysis of charitable funds

Unrestricted funds

	At 1 September 2024 £	Income £	Expenditure £	Transfers £	At 31 August 2025 £
General funds	<u>1,397,083</u>	<u>294,147</u>	<u>(277,999)</u>	<u>150,000</u>	<u>1,563,231</u>

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 August 2024 £
General funds	<u>1,552,969</u>	<u>166,316</u>	<u>(322,202)</u>	<u>—</u>	<u>1,397,083</u>

Restricted funds

	At 1 September 2024 £	Income £	Expenditure £	Transfers £	At 31 August 2025 £
Restricted Fund – grants received	<u>—</u>	<u>3,352,405</u>	<u>(3,202,405)</u>	<u>(150,000)</u>	<u>—</u>

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 August 2024 £
Restricted Fund – grants received	<u>—</u>	<u>2,759,198</u>	<u>(2,759,198)</u>	<u>—</u>	<u>—</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	1,651,587	1,651,587
Current assets	573,371	573,371
Creditors less than 1 year	(661,727)	(661,727)
Net assets	1,563,231	1,563,231

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,489,851	1,489,851
Current assets	222,346	222,346
Creditors less than 1 year	(315,114)	(315,114)
Net assets	1,397,083	1,397,083

22. Analysis of changes in net debt

	At 1 Sep 2024 £	Cash flows £	At 31 Aug 2025 £
Cash at bank and in hand	<u>215,425</u>	<u>301,437</u>	<u>516,862</u>

23. Related parties

Mr P Heimann, trustee of Aim Habonim, is also the director and shareholder of Clarity Mcr Limited. During the year Clarity Mcr Limited donated £20,000 to the school.

Mr J Levin, trustee of Aim Habonim, is also the director and shareholder of Profil Property Limited. During the year Profil Property Limited donated £120,000 to the school.

Additionally Mr J Levin made a personal donation of £2,970 during the year.

AIM HABONIM

England & Wales - Charity number 1138243

Accounts

COMPANY REGISTRATION NUMBER: 07220595
CHARITY REGISTRATION NUMBER: 1138243

Aim Habonim
Company Limited by Guarantee
Financial Statements
31 August 2024

HAFFNER HOFF AUDITORS LTD

Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Aim Habonim

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2024

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Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2024.

Reference and administrative details

Registered charity name Aim Habonim

Charity registration number 1138243

Company registration number 07220595

Principal office and registered office 51 Rigby Street
Salford
M7 4NX

The trustees D Leaman
P Heiman
J Levin

Auditor Haffner Hoff Auditors Ltd
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Bankers Nat West Bank Plc
64 Bury Old Road
Manchester
M8 5NW

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

Structure, governance and management

Aim Habonim is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 12 April 2010 as a company and the company number is 7220595. It was registered as a charity on 04 October 2010 with a charity number 1138243.

Governing Body

The trustees of the Charity are legally responsible for the overall management of the school. The day to day running of the school is undertaken by the principal and the senior teaching staff. The principal is aware of the need to follow best practice and is actively reviewing the organisational structure of the school and the method by which new trustees are appointed. This ongoing review has concluded that the organisational structures in place are sufficient and robust to take the school into the future. The trustees are actively involved in the running of the school and new trustees will be appointed when and if the need arises.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mrs E Rabinowitz on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Training and induction of trustees is applied as applicable.

Risk review

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective running of the school. These risks are managed by the trustees ensuring the right staff are utilised and the right policies are implemented.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all aspects of the school management.

Risk management

The trustees are responsible for the management of the risks faced by the charity. A formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include:

- Comprehensive strategic planning and budgeting,
- Established organisational structure and lines of reporting,
- Clear authorisation and approval levels.

Through the risk management processes established for the charity, the trustees are satisfied that

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities.

Objectives and activities

The objects of the charity are:

I. To advance the education of children of all ages particularly those with special educational needs by providing and assisting in the provision of facilities and services to meet their educational, developmental and social welfare needs so that they can achieve their full potential.

II. To provide facilities and services, run in accordance with orthodox Jewish practice, to meet the social, recreational and leisure needs of children with special educational needs and their parents, families or carers.

III. The promotion of any other exclusively charitable objects and purposes such as the trustees see fit, provided that they are regarded as charitable by the law of England and Wales.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity gives out grants in line with the above objects.

The application of the funds is by way of grants to either institutions or individuals.

Grants made during the year are as detailed in the accounts.

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

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

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

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

Achievements and performance

The charity received £76,792 (2023: £101,819) in donations as well as £89,524 (2023: £108,065) in fees and £2,699,246 (2023: £2,282,364) in various local authority grants and other income during the year. There were also £59,952 (2023: £45,470) of grants received which were ring fenced for security and other purposes.

The charity paid out £3,073,804 (2023: £2,332,705) for tutors, therapists, educational consultants, other direct costs of running and maintaining the school and integrated nursery as well as support costs.

The charity operates a school for special needs children. Currently, the school caters for 95 children, of which 11 are in the over 16 program.

The charity has governance costs that comprise professional fees, sundry office costs and the salary costs of the administration team.

Fundraising costs incurred during the year are as detailed in the notes to the accounts.

Related party transactions during the year are as detailed in the notes to the accounts.

There was an overall net loss and net movement in funds amounting to £155,886 (2022: gain of £189,235) all of which related to the unrestricted fund.

Financial review

The trustees feel that the activity and surplus reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. It represents the full reserves of the charity. The trustees are satisfied that the balance of the fund is satisfactory given the nature of revenue receipts against charitable activity and other costs.

Total reserves of the charity amounted to £1,397,083 (2023: £1,552,969) all of which are unrestricted.

The charity had net current liabilities amounting to £92,768 (2023: net current assets £205,349).

The trustees consider this to be acceptable as the reduction in the bank accounts owing to capital expenditure in the year together with various interest free loans are the primary reason for the net current liabilities. Additionally, the deficit in the year is a result of increased direct charitable activity for the beneficiaries and overall, year on year, income has matched expenditure. The trustees are confident that the shortfall will be made up through fundraising in future periods and that the charity will be able to continue for the foreseeable future.

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

The trustees' annual report was approved on 28 May 2025 and signed on behalf of the board of trustees by:

D Leaman
Trustee

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim

Year ended 31 August 2024

Opinion

We have audited the financial statements of Aim Habonim (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2024

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemptions from the requirement to prepare a strategic report.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes 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 charity or to cease operations, or have no realistic alternative but to do so.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2024

Auditor's responsibilities for the audit of the financial statements

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

the nature of the industry and sector, control environment and business performance;

results of our enquiries of management about their own identification and assessment of the risks of irregularities;

any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2024

reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

enquiring of management concerning actual and potential litigation and claims;

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2024

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Howard Schwalbe ACA (Senior Statutory Auditor)

For and on behalf of
Haffner Hoff Auditors Ltd
Accountants & statutory auditor

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

28 May 2025

Aim Habonim

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	76,792	59,952	136,744	147,289
Charitable activities	6	2,788,770	–	2,788,770	2,390,429
Total income		<u>2,865,562</u>	<u>59,952</u>	<u>2,925,514</u>	<u>2,537,718</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	7,596	–	7,596	15,778
Expenditure on charitable activities	8,9	3,013,852	59,952	3,073,804	2,332,705
Total expenditure		<u>3,021,448</u>	<u>59,952</u>	<u>3,081,400</u>	<u>2,348,483</u>
Net (expenditure)/income and net movement in funds		<u>(155,886)</u>	<u>–</u>	<u>(155,886)</u>	<u>189,235</u>
Reconciliation of funds					
Total funds brought forward		1,552,969	–	1,552,969	1,363,734
Total funds carried forward		<u>1,397,083</u>	<u>–</u>	<u>1,397,083</u>	<u>1,552,969</u>

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

The notes on pages 16 to 25 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Statement of Financial Position

31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	1,489,851	1,347,620
Current assets			
Debtors	17	6,921	19,075
Cash at bank and in hand		215,425	690,228
		<u>222,346</u>	<u>709,303</u>
Creditors: amounts falling due within one year	18	<u>315,114</u>	<u>503,954</u>
Net current liabilities		(92,768)	205,349
Total assets less current liabilities		1,397,083	1,552,969
Net assets		<u>1,397,083</u>	<u>1,552,969</u>
Funds of the charity			
Unrestricted funds		<u>1,397,083</u>	<u>1,552,969</u>
Total charity funds	21	<u>1,397,083</u>	<u>1,552,969</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 28 May 2025, and are signed on behalf of the board by:

D Leaman
Trustee

The notes on pages 16 to 25 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income	(155,886)	189,235
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	54,947	59,516
Accrued (income)/expenses	(10,704)	9,144
<i>Changes in:</i>		
Trade and other debtors	12,154	(10,189)
Trade and other creditors	(178,136)	254,551
Cash generated from operations	(277,625)	502,257
Net cash (used in)/from operating activities	(277,625)	502,257
Cash flows from investing activities		
Purchase of tangible assets	(197,178)	(116,384)
Net cash used in investing activities	(197,178)	(116,384)
Net (decrease)/increase in cash and cash equivalents	(474,803)	385,873
Cash and cash equivalents at beginning of year	690,228	304,355
Cash and cash equivalents at end of year	215,425	690,228

The notes on pages 16 to 25 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 51 Rigby Street, Salford, M7 4NX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

The charity reported a large deficit in the year as well as having net current liabilities.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as they are committed to raising funds to ensure the charity is able to repay its liabilities as they fall due for repayment.

The trustees consider this to be acceptable as the reduction in the bank accounts owing to capital expenditure in the year together with various interest free loans are the primary reason for the net current liabilities. Additionally, the deficit in the year is a result of increased direct charitable activity for the beneficiaries. The trustees are confident that the shortfall will be made up through fundraising in future periods.

It should be noted that creditors less than one year are mainly made up of net wages and interest free other creditors that were both repaid shortly after the year end.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Fund accounting

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

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

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

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

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

Tangible assets

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

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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

Depreciation

There is no depreciation charge for Land and Buildings in the year. This is a departure from the Companies Act 2006 requirement to depreciate all fixed assets. The trustees consider this departure appropriate to reflect a true and fair view on the basis that the building is maintained to a high standard.

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

Fixtures, fittings & equipment	- 15% reducing balance
Motor vehicles	- 10% straight line

Impairment of fixed assets

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

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

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Aim Habonim is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	76,792	–	76,792
Grants			
Grants receivable	–	59,952	59,952
	<u>76,792</u>	<u>59,952</u>	<u>136,744</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	101,819	–	101,819
Grants			
Grants receivable	–	45,470	45,470
	<u>101,819</u>	<u>45,470</u>	<u>147,289</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Voluntary contributions	89,524	89,524	108,065	108,065
Salford City Council	1,483,900	1,483,900	1,192,720	1,192,720
Bury MBC	1,085,887	1,085,887	941,704	941,704
Manchester City Council	129,459	129,459	123,300	123,300
London Barnet Council	–	–	24,640	24,640
	<u>2,788,770</u>	<u>2,788,770</u>	<u>2,390,429</u>	<u>2,390,429</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies	<u>7,596</u>	<u>7,596</u>	<u>15,778</u>	<u>15,778</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Aim Habonim School	2,827,001	59,952	2,886,952
Support costs	186,851	–	186,852
	<u>3,013,852</u>	<u>59,952</u>	<u>3,073,804</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Aim Habonim School	2,140,573	45,470	2,186,042
Support costs	146,662	–	146,663
	<u>2,287,235</u>	<u>45,470</u>	<u>2,332,705</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Aim Habonim School	2,871,202	15,750	179,051	3,066,003	2,319,047
Governance costs	–	–	7,801	7,801	13,658
	<u>2,871,202</u>	<u>15,750</u>	<u>186,852</u>	<u>3,073,804</u>	<u>2,332,705</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Staff costs	179,051	179,051	133,006
Governance costs	7,801	7,801	13,658
	<u>186,852</u>	<u>186,852</u>	<u>146,664</u>

11. Analysis of grants

	2024 £	2023 £
Grants to individuals		
SEN grants	15,750	28,991
Total grants	<u>15,750</u>	<u>28,991</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

12. Net (expenditure)/income

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>54,947</u>	<u>59,516</u>

13. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>4,500</u>	<u>5,400</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>3,300</u>	<u>3,960</u>

14. Staff costs

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

	2024	2023
	£	£
Wages and salaries	1,709,762	1,281,694
Social security costs	85,982	43,523
Employer contributions to pension plans	<u>26,514</u>	<u>18,147</u>
	<u>1,822,258</u>	<u>1,343,364</u>

The average head count of employees during the year was 124 (2023: 117). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of administrative staff	10	10
Number of teaching staff	<u>114</u>	<u>107</u>
	<u>124</u>	<u>117</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

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

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 September 2023	1,004,030	606,885	19,016	1,629,931
Additions	170,010	27,168	—	197,178
At 31 August 2024	1,174,040	634,053	19,016	1,827,109
Depreciation				
At 1 September 2023	—	280,409	1,902	282,311
Charge for the year	—	53,046	1,901	54,947
At 31 August 2024	—	333,455	3,803	337,258
Carrying amount				
At 31 August 2024	1,174,040	300,598	15,213	1,489,851
At 31 August 2023	1,004,030	326,476	17,114	1,347,620

Land and buildings above represents the property that the school occupies as well as the surrounding land.

17. Debtors

	2024 £	2023 £
Other debtors	6,921	19,075

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	7,800	389,187
Social security and other taxes	25,194	11,248
Loans	140,002	—
Other creditors	142,118	103,519
	315,114	503,954

Other creditors are net wages owed for August 2024 paid after the year end.

19. Deferred income

	2024 £	2023 £
Amount deferred in year	—	370,683

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £26,514 (2023: £18,147).

21. Analysis of charitable funds

Unrestricted funds

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 2 024 £
General funds	<u>1,552,969</u>	<u>2,865,562</u>	<u>(3,021,448)</u>	<u>1,397,083</u>

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 20 23 £
General funds	<u>1,363,734</u>	<u>2,492,248</u>	<u>(2,303,013)</u>	<u>1,552,969</u>

Restricted funds

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 2 024 £
Restricted Fund – grants received	<u>–</u>	<u>59,952</u>	<u>(59,952)</u>	<u>–</u>

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 20 23 £
Restricted Fund – grants received	<u>–</u>	<u>45,470</u>	<u>(45,470)</u>	<u>–</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,489,851	1,489,851
Current assets	222,346	222,346
Creditors less than 1 year	(315,114)	(315,114)
Net assets	1,397,083	1,397,083

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,347,620	1,347,620
Current assets	709,303	709,303
Creditors less than 1 year	(503,954)	(503,954)
Net assets	1,552,969	1,552,969

23. Analysis of changes in net debt

	At 1 Sep 2023 £	Cash flows £	At 31 Aug 2024 £
Cash at bank and in hand	<u>690,228</u>	<u>(474,803)</u>	<u>215,425</u>

24. Related parties

Mr P Heimann, trustee of Aim Habonim, is also the director and shareholder of Clarity Mcr Limited. During the year Clarity Mcr Limited lent £20,000 to the school. At the year end this sum remained outstanding.

Mr J Levin, trustee of Aim Habonim, is also the director and shareholder of Profil Property Limited. During the year Profil Property Limited donated £5,000 to the school.

25. Taxation

Aim Habonim is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

AIM HABONIM

England & Wales - Charity number 1138243

Accounts

COMPANY REGISTRATION NUMBER: 07220595
CHARITY REGISTRATION NUMBER: 1138243

Aim Habonim
Company Limited by Guarantee
Financial Statements
31 August 2023

HAFFNER HOFF LTD
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Aim Habonim

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2023

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Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2023.

Reference and administrative details

Registered charity name	Aim Habonim
Charity registration number	1138243
Company registration number	07220595
Principal office and registered office	51 Rigby Street Salford M7 4NX
The trustees	D Leaman P Heiman J Levin
Auditor	Haffner Hoff Ltd Accountants & statutory auditor 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
Bankers	Nat West Bank Plc 64 Bury Old Road Manchester M8 5NW

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

Structure, governance and management

Aim Habonim is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 12 April 2010 as a company and the company number is 7220595. It was registered as a charity on 04 October 2010 with a charity number 1138243.

Governing Body

The trustees of the Charity are legally responsible for the overall management of the school. The day to day running of the school is undertaken by the principal and the senior teaching staff. The principal is aware of the need to follow best practice and is actively reviewing the organisational structure of the school and the method by which new trustees are appointed. This ongoing review has concluded that the organisational structures in place are sufficient and robust to take the school into the future. The trustees are actively involved in the running of the school and new trustees will be appointed when and if the need arises.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mrs E Rabinowitz on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Training and induction of trustees is applied as applicable.

Risk review

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective running of the school. These risks are managed by the trustees ensuring the right staff are utilised and the right policies are implemented.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all aspects of the school management.

Risk management

The Trustees are responsible for the management of the risks faced by the Charity. A formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include:

- Comprehensive strategic planning and budgeting;
- Established organisational structure and lines of reporting;
- Clear authorisation and approval levels.

Through the risk management processes established for the Charity, the trustees are satisfied that

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities.

Objectives and activities

The objects of the charity are:

- I. To advance the education of children of all ages particularly those with special educational needs by providing and assisting in the provision of facilities and services to meet their educational, developmental and social welfare needs so that they can achieve their full potential;
- II. To provide facilities and services, run in accordance with orthodox Jewish practice, to meet the social, recreational and leisure needs of children with special educational needs and their parents, families or carers;
- III. The promotion of any other exclusively charitable objects and purposes such as the trustees see fit, provided that they are regarded as charitable by the law of England and Wales.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity gives out grants in line with the above objects.

The application of the funds is by way of grants to either institutions or individuals.

Grants made during the year are as detailed in the accounts.

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

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

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

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

Achievements and performance

The charity received £101,819 (2022: £259,601) in donations as well as £108,065 (2022: £113,084) in fees and £2,282,364 (2022: £1,740,524) in various local authority grants and other income during the year. There were also £45,470 (2022: £46,113) of grants received which were ring fenced for security and other purposes.

The charity paid out £2,332,705 (2022: £2,173,728) for tutors, therapists, educational consultants, other direct costs of running and maintaining the school and integrated nursery as well as support costs.

The charity operates a school for special needs children. Currently, the school caters for 85 children, of which 6 are in the over 16 program.

The charity has governance costs that comprise professional fees, sundry office costs and the salary costs of the administration team.

Fundraising costs incurred during the year are as detailed in the notes to the accounts.

Related party transactions during the year are as detailed in the notes to the accounts.

There was an overall net gain and net movement in funds amounting to £189,235 (2022: loss of £66,888) all of which related to the unrestricted fund.

The trustees have used the surplus from the year to repay accumulated outstanding debts which had arisen from deficits in previous years. Additionally, the school invested in essential premises which were long overdue. Overall, year on year, income has matched expenditure and the trustees are confident that the school is financially stable.

Financial review

The trustees feel that the activity and surplus reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It represents the full reserves of the charity. The Trustees are satisfied that the balance of the Fund is satisfactory given the nature of revenue receipts against charitable activity and other costs.

The free reserves of the charity, being the net current assets of the charity, amounted to £205,349 (2022: £72,982) all of which are unrestricted.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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).

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

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

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report was approved on 10 April 2024 and signed on behalf of the board of trustees by:

D Leaman
Trustee

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim

Year ended 31 August 2023

Opinion

We have audited the financial statements of Aim Habonim (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2023

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemptions from the requirement to prepare a strategic report.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes 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 charity or to cease operations, or have no realistic alternative but to do so.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2023

Auditor's responsibilities for the audit of the financial statements

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

the nature of the industry and sector, control environment and business performance;

results of our enquiries of management about their own identification and assessment of the risks of irregularities;

any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2023

reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

enquiring of management concerning actual and potential litigation and claims;

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2023

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Howard Schwalbe ACA (Senior Statutory Auditor)

For and on behalf of
Haffner Hoff Ltd
Accountants & statutory auditor

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

10 April 2024

Aim Habonim

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	101,819	45,470	147,289	305,714
Charitable activities	6	2,390,429	–	2,390,429	1,853,608
Total income		<u>2,492,248</u>	<u>45,470</u>	<u>2,537,718</u>	<u>2,159,322</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	15,778	–	15,778	52,482
Expenditure on charitable activities	8,9	2,287,235	45,470	2,332,705	2,173,728
Total expenditure		<u>2,303,013</u>	<u>45,470</u>	<u>2,348,483</u>	<u>2,226,210</u>
Net income/(expenditure) and net movement in funds		<u>189,235</u>	<u>–</u>	<u>189,235</u>	<u>(66,888)</u>
Reconciliation of funds					
Total funds brought forward		1,363,734	–	1,363,734	1,430,622
Total funds carried forward		<u>1,552,969</u>	<u>–</u>	<u>1,552,969</u>	<u>1,363,734</u>

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

The notes on pages 15 to 24 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	1,347,620	1,290,752
Current assets			
Debtors	17	19,075	8,886
Cash at bank and in hand		690,228	304,355
		<u>709,303</u>	<u>313,241</u>
Creditors: amounts falling due within one year	18	<u>503,954</u>	<u>240,259</u>
Net current assets		<u>205,349</u>	<u>72,982</u>
Total assets less current liabilities		<u>1,552,969</u>	<u>1,363,734</u>
Net assets		<u>1,552,969</u>	<u>1,363,734</u>
Funds of the charity			
Unrestricted funds		<u>1,552,969</u>	<u>1,363,734</u>
Total charity funds	21	<u>1,552,969</u>	<u>1,363,734</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 10 April 2024, and are signed on behalf of the board by:

D Leaman
Trustee

The notes on pages 15 to 24 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income/(expenditure)	189,235	(66,888)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	59,516	60,070
Accrued expenses	9,144	780
<i>Changes in:</i>		
Trade and other debtors	(10,189)	(210)
Trade and other creditors	254,551	153,923
Cash generated from operations	502,257	147,675
Net cash from operating activities	502,257	147,675
Cash flows from investing activities		
Purchase of tangible assets	(116,384)	(194,839)
Net cash used in investing activities	(116,384)	(194,839)
Net increase/(decrease) in cash and cash equivalents	385,873	(47,164)
Cash and cash equivalents at beginning of year	304,355	351,519
Cash and cash equivalents at end of year	690,228	304,355

The notes on pages 15 to 24 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 51 Rigby Street, Salford, M7 4NX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

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

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

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

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

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

Tangible assets

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

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

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Depreciation

There is no depreciation charge for Land and Buildings in the year. This is a departure from the Companies Act 2006 requirement to depreciate all fixed assets. The trustees consider this departure appropriate to reflect a true and fair view on the basis that the building is maintained to a high standard.

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

Fixtures, fittings & equipment	-	15% reducing balance
Motor vehicles	-	15% reducing balance

Impairment of fixed assets

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Aim Habonim is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	101,819	–	101,819
Grants			
Grants receivable	–	45,470	45,470
	<u>101,819</u>	<u>45,470</u>	<u>147,289</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	259,601	–	259,601
Grants			
Grants receivable	25,000	21,113	46,113
	<u>284,601</u>	<u>21,113</u>	<u>305,714</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Voluntary contributions	108,065	108,065	113,084	113,084
Salford City Council	1,192,720	1,192,720	812,127	812,127
Bury MBC	941,704	941,704	731,895	731,895
Manchester City Council	123,300	123,300	154,849	154,849
London Barnet Council	24,640	24,640	41,653	41,653
	<u>2,390,429</u>	<u>2,390,429</u>	<u>1,853,608</u>	<u>1,853,608</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies	15,778	15,778	52,482	52,482

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Aim Habonim School	2,140,573	45,470	2,186,042
Support costs	146,662	–	146,663
	<u>2,287,235</u>	<u>45,470</u>	<u>2,332,705</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Aim Habonim School	2,016,650	21,113	2,037,764
Support costs	135,965	–	135,964
	<u>2,152,615</u>	<u>21,113</u>	<u>2,173,728</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Aim Habonim School	2,157,051	28,991	133,005	2,319,047	2,160,037
Governance costs	–	–	13,658	13,658	13,691
	<u>2,157,051</u>	<u>28,991</u>	<u>146,663</u>	<u>2,332,705</u>	<u>2,173,728</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
Staff costs	133,006	133,006	122,273
Governance costs	13,658	13,658	13,691
	<u>146,664</u>	<u>146,664</u>	<u>135,964</u>

11. Analysis of grants

	2023 £	2022 £
Grants to individuals		
SEN grants	28,991	10,650
Grants under £1,000	–	500
	<u>28,991</u>	<u>11,150</u>
Total grants	<u>28,991</u>	<u>11,150</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

12. Net income/(expenditure)

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>59,516</u>	<u>60,070</u>

13. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>5,400</u>	<u>5,400</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>3,960</u>	<u>3,600</u>

14. Staff costs

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

	2023	2022
	£	£
Wages and salaries	1,281,694	1,252,259
Social security costs	43,523	44,721
Employer contributions to pension plans	18,147	13,808
	<u>1,343,364</u>	<u>1,310,788</u>

The average head count of employees during the year was 117 (2022: 114). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of administrative staff	10	9
Number of teaching staff	<u>107</u>	<u>105</u>
	<u>117</u>	<u>114</u>

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

15. Trustee remuneration and expenses

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

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 September 2022	950,352	563,195	–	1,513,547
Additions	53,678	43,690	19,016	116,384
At 31 August 2023	<u>1,004,030</u>	<u>606,885</u>	<u>19,016</u>	<u>1,629,931</u>
Depreciation				
At 1 September 2022	–	222,795	–	222,795
Charge for the year	–	57,614	1,902	59,516
At 31 August 2023	<u>–</u>	<u>280,409</u>	<u>1,902</u>	<u>282,311</u>
Carrying amount				
At 31 August 2023	<u>1,004,030</u>	<u>326,476</u>	<u>17,114</u>	<u>1,347,620</u>
At 31 August 2022	<u>950,352</u>	<u>340,400</u>	<u>–</u>	<u>1,290,752</u>

Land and buildings above represents the property that the school occupies as well as the surrounding land.

17. Debtors

	2023 £	2022 £
Other debtors	<u>19,075</u>	<u>8,886</u>

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Supplier creditors	–	384
Accruals	389,187	9,360
Social security and other taxes	11,248	14,252
Loans	–	120,000
Other creditors	<u>103,519</u>	<u>96,263</u>
	<u>503,954</u>	<u>240,259</u>

Other creditors are net wages owed for August 2023 paid after the year end.

19. Deferred income

	2023 £	2022 £
Amount deferred in year	<u>370,683</u>	<u>–</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

19. Deferred income *(continued)*

This amount was received during August 2023 but relates to the first term of the next year.

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £18,147 (2022: £13,808).

21. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 2023 £
General funds	1,363,734	2,492,248	(2,303,013)	1,552,969

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
General funds	1,430,622	2,138,209	(2,205,097)	1,363,734

Restricted funds

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 2023 £
Restricted Fund – grants received	–	45,470	(45,470)	–

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
Restricted Fund – grants received	–	21,113	(21,113)	–

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,347,620	1,347,620
Current assets	709,303	709,303
Creditors less than 1 year	(503,954)	(503,954)
Net assets	1,552,969	1,552,969

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,290,752	1,290,752
Current assets	313,241	313,241
Creditors less than 1 year	(240,259)	(240,259)
Net assets	1,363,734	1,363,734

23. Analysis of changes in net debt

	At 1 Sep 2022 £	Cash flows £	At 31 Aug 2023 £
Cash at bank and in hand	<u>304,355</u>	<u>385,873</u>	<u>690,228</u>

24. Related parties

Mr P Heimann, trustee of Aim Habonim, is also the director and shareholder of Clarity Mcr Limited. At the start of the year Clarity Mcr Limited was owed £120,000 from the school. During the year the loan was repaid.

25. Taxation

Aim Habonim is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

AIM HABONIM

England & Wales - Charity number 1138243

Accounts

COMPANY REGISTRATION NUMBER: 7220595
CHARITY REGISTRATION NUMBER: 1138243

Aim Habonim
Company Limited by Guarantee
Financial Statements
31 August 2022

HAFFNER HOFF LTD
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Aim Habonim

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2022

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Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name	Aim Habonim
Charity registration number	1138243
Company registration number	7220595
Principal office and registered office	51 Rigby Street Salford M7 4NX

The trustees

D Leaman
P Heiman
J Levin

Auditor

Haffner Hoff Ltd
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Bankers

Nat West Bank Plc
64 Bury Old Road
Manchester
M8 5NW

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Structure, governance and management

Aim Habonim is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 12 April 2010 as a company and the company number is 7220595. It was registered as a charity on 04 October 2010 with a charity number 1138243.

Governing Body

The trustees of the Charity are legally responsible for the overall management of the school. The day to day running of the school is undertaken by the principal and the senior teaching staff. The principal is aware of the need to follow best practice and is actively reviewing the organisational structure of the school and the method by which new trustees are appointed. This ongoing review has concluded that the organisational structures in place are sufficient and robust to take the school into the future. The trustees are actively involved in the running of the school and new trustees will be appointed when and if the need arises.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mrs E Rabinowitz on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Training and induction of trustees is applied as applicable.

Risk review

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective running of the school. These risks are managed by the trustees ensuring the right staff are utilised and the right policies are implemented.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all aspects of the school management.

Risk management

The Trustees are responsible for the management of the risks faced by the Charity. A formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include:

- Comprehensive strategic planning and budgeting;
- Established organisational structure and lines of reporting;
- Clear authorisation and approval levels.

Through the risk management processes established for the Charity, the trustees are satisfied that

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities.

Objectives and activities

The objects of the charity are:

- I. To advance the education of children of all ages particularly those with special educational needs by providing and assisting in the provision of facilities and services to meet their educational, developmental and social welfare needs so that they can achieve their full potential;
- II. To provide facilities and services, run in accordance with orthodox Jewish practice, to meet the social, recreational and leisure needs of children with special educational needs and their parents, families or carers;
- III. The promotion of any other exclusively charitable objects and purposes such as the trustees see fit, provided that they are regarded as charitable by the law of England and Wales.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity gives out grants in line with the above objects.

The application of the funds is by way of grants to either institutions or individuals.

Grants made during the year are as detailed in the accounts.

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

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

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

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Achievements and performance

The charity received £259,601 (2021: £231,599) in donations as well as £113,084 (2021: £153,726) in fees and £1,740,524 (2021: £1,419,265) in various local authority grants and other income during the year. There was also £46,113 (2021: £20,497) of grants received which were ring fenced for security and other purposes.

The charity paid out £2,173,728 (2021: £1,714,355) for tutors, therapists, educational consultants, other direct costs of running and maintaining the school and integrated nursery as well as support costs.

The charity operates a school for special needs children. Currently, the school caters for 85 children, of which 6 are in the over 16 program.

The charity has governance costs that comprise professional fees, sundry office costs and the salary costs of the administration team.

Fundraising costs incurred during the year are as detailed in the notes to the accounts.

Related party transactions during the year are as detailed in the notes to the accounts.

There was an overall net loss and net movement in funds amounting to £66,888 (2021: gain of £41,480) all of which related to the unrestricted fund.

During the year the trustees resolved to improve the provision of services by employing more qualified professional therapists. The upshot has been that expenses have increased more than income in the year, resulting in a deficit for the year.

Management information for the current year shows a significant increase in income and the trustees are satisfied that going forward the charity is financially stable. It has been able to increase income by way of donations, grants and fees to meet the shortfall, whilst not compromising on the level of service provided.

Financial review

The trustees feel that the activity and surplus reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It represents the full reserves of the charity. The Trustees are satisfied that the balance of the Fund is satisfactory given the nature of revenue receipts against charitable activity and other costs.

The free reserves of the charity, being the net current assets of the charity, amounted to £72,982 (2021: £274,639) all of which are unrestricted.

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

The trustees' annual report was approved on 26 July 2023 and signed on behalf of the board of trustees by:

D Leaman
Trustee

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim

Year ended 31 August 2022

Opinion

We have audited the financial statements of Aim Habonim (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2022

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemptions from the requirement to prepare a strategic report.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes 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 charity or to cease operations, or have no realistic alternative but to do so.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim (continued)

Year ended 31 August 2022

Auditor's responsibilities for the audit of the financial statements

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

the nature of the industry and sector, control environment and business performance;

results of our enquiries of management about their own identification and assessment of the risks of irregularities;

any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2022

reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

enquiring of management concerning actual and potential litigation and claims;

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Trustees of Aim Habonim *(continued)*

Year ended 31 August 2022

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Howard Schwalbe ACA (Senior Statutory Auditor)

For and on behalf of
Haffner Hoff Ltd
Accountants & statutory auditor

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

26 July 2023

Aim Habonim

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	284,601	21,113	305,714	255,040
Charitable activities	6	1,853,608	—	1,853,608	1,572,991
Total income		<u>2,138,209</u>	<u>21,113</u>	<u>2,159,322</u>	<u>1,828,031</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	52,482	—	52,482	72,196
Expenditure on charitable activities	8,9	2,152,615	21,113	2,173,728	1,714,355
Total expenditure		<u>2,205,097</u>	<u>21,113</u>	<u>2,226,210</u>	<u>1,786,551</u>
Net (expenditure)/income and net movement in funds		<u>(66,888)</u>	<u>—</u>	<u>(66,888)</u>	<u>41,480</u>
Reconciliation of funds					
Total funds brought forward		1,430,622	—	1,430,622	1,389,142
Total funds carried forward		<u>1,363,734</u>	<u>—</u>	<u>1,363,734</u>	<u>1,430,622</u>

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

The notes on pages 16 to 25 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Statement of Financial Position

31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	16	1,290,752	1,155,983
Current assets			
Debtors	17	8,886	8,676
Cash at bank and in hand		304,355	351,519
		<u>313,241</u>	<u>360,195</u>
Creditors: amounts falling due within one year	18	<u>240,259</u>	<u>85,556</u>
Net current assets		<u>72,982</u>	<u>274,639</u>
Total assets less current liabilities		<u>1,363,734</u>	<u>1,430,622</u>
Net assets		<u>1,363,734</u>	<u>1,430,622</u>
Funds of the charity			
Unrestricted funds		<u>1,363,734</u>	<u>1,430,622</u>
Total charity funds	20	<u>1,363,734</u>	<u>1,430,622</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 26 July 2023, and are signed on behalf of the board by:

D Leaman
Trustee

The notes on pages 16 to 25 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income	(66,888)	41,480
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	60,070	64,631
Accrued expenses	780	780
<i>Changes in:</i>		
Trade and other debtors	(210)	2
Trade and other creditors	153,923	8,842
Cash generated from operations	147,675	115,735
Net cash from operating activities	147,675	115,735
Cash flows from investing activities		
Purchase of tangible assets	(194,839)	(264,862)
Net cash used in investing activities	(194,839)	(264,862)
Net decrease in cash and cash equivalents	(47,164)	(149,127)
Cash and cash equivalents at beginning of year	351,519	500,646
Cash and cash equivalents at end of year	304,355	351,519

The notes on pages 16 to 25 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 51 Rigby Street, Salford, M7 4NX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

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

Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

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

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

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

Tangible assets

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

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

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Depreciation

There is no depreciation charge for Land and Buildings in the year. This is a departure from the Companies Act 2006 requirement to depreciate all fixed assets. The trustees consider this departure appropriate to reflect a true and fair view on the basis that the building is maintained to a high standard.

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

Fixtures, fittings & equipment - 15% reducing balance

Impairment of fixed assets

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Aim Habonim is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	259,601	–	259,601
Grants			
Grants receivable	25,000	21,113	46,113
HMRC Job Retention Scheme	–	–	–
	<u>284,601</u>	<u>21,113</u>	<u>305,714</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	231,599	–	231,599
Grants			
Grants receivable	2,431	20,497	22,927
HMRC Job Retention Scheme	514	–	514
	<u>234,544</u>	<u>20,497</u>	<u>255,040</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Voluntary contributions	113,084	113,084	153,726	153,726
Salford City Council	812,127	812,127	724,192	724,192
Bury MBC	731,895	731,895	549,559	549,559
Manchester City Council	154,849	154,849	145,514	145,514
London Barnet Council	41,653	41,653	–	–
	<u>1,853,608</u>	<u>1,853,608</u>	<u>1,572,991</u>	<u>1,572,991</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies	<u>52,482</u>	<u>52,482</u>	<u>72,196</u>	<u>72,196</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Aim Habonim School	2,016,650	21,113	2,037,764
Support costs	135,965	–	135,964
	<u>2,152,615</u>	<u>21,113</u>	<u>2,173,728</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Aim Habonim School	1,583,984	20,497	1,604,481
Support costs	109,875	–	109,874
	<u>1,693,859</u>	<u>20,497</u>	<u>1,714,355</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Aim Habonim School	2,026,614	11,150	122,273	2,160,037	1,702,364
Governance costs	–	–	13,691	13,691	11,991
	<u>2,026,614</u>	<u>11,150</u>	<u>135,964</u>	<u>2,173,728</u>	<u>1,714,355</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Staff costs	122,273	122,273	97,629
General office	–	–	253
Governance costs	13,691	13,691	11,993
	<u>135,964</u>	<u>135,964</u>	<u>109,875</u>

11. Analysis of grants

	2022 £	2021 £
Grants to individuals		
SEN grants	10,650	17,300
Grants under £1,000	500	500
	<u>11,150</u>	<u>17,800</u>
Total grants	<u>11,150</u>	<u>17,800</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

12. Net (expenditure)/income

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

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>60,070</u>	<u>64,631</u>

13. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	<u>5,400</u>	<u>5,280</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>3,600</u>	<u>3,300</u>

14. Staff costs

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

	2022	2021
	£	£
Wages and salaries	1,252,259	1,024,409
Social security costs	44,721	22,060
Employer contributions to pension plans	13,808	4,369
Other employee benefits	—	254
	<u>1,310,788</u>	<u>1,051,092</u>

The average head count of employees during the year was 114 (2021: 95). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of administrative staff	9	6
Number of teaching staff	<u>105</u>	<u>89</u>
	<u>114</u>	<u>95</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

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

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 September 2021	789,740	528,968	1,318,708
Additions	160,612	34,227	194,839
At 31 August 2022	950,352	563,195	1,513,547
Depreciation			
At 1 September 2021	—	162,725	162,725
Charge for the year	—	60,070	60,070
At 31 August 2022	—	222,795	222,795
Carrying amount			
At 31 August 2022	950,352	340,400	1,290,752
At 31 August 2021	789,740	366,243	1,155,983

Land and buildings above represents the property that the school occupies as well as the surrounding land.

17. Debtors

	2022 £	2021 £
Other debtors	8,886	8,676

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Supplier creditors	384	—
Accruals	9,360	8,580
Social security and other taxes	14,252	8,320
Loans	120,000	—
Other creditors	96,263	68,656
	240,259	85,556

Other creditors are net wages owed for August 2022 paid after the year end.

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £13,808 (2021: £4,369).

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

20. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
General funds	<u>1,430,622</u>	<u>2,138,209</u>	<u>(2,205,097)</u>	<u>1,363,734</u>

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
General funds	<u>1,389,142</u>	<u>1,807,535</u>	<u>(1,766,055)</u>	<u>1,430,622</u>

Restricted funds

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
Restricted Fund – grants received	<u>–</u>	<u>21,113</u>	<u>(21,113)</u>	<u>–</u>

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
Restricted Fund – grants received	<u>–</u>	<u>20,497</u>	<u>(20,497)</u>	<u>–</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,290,752	1,290,752
Current assets	313,241	313,241
Creditors less than 1 year	(240,259)	(240,259)
Net assets	<u>1,363,734</u>	<u>1,363,734</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,155,983	1,155,983
Current assets	360,195	360,195
Creditors less than 1 year	(85,556)	(85,556)
Net assets	<u>1,430,622</u>	<u>1,430,622</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

22. Analysis of changes in net debt

	At 1 Sep 2021	Cash flows	At 31 Aug 2022
	£	£	£
Cash at bank and in hand	<u>351,519</u>	<u>(47,164)</u>	<u>304,355</u>

23. Related parties

Mr P Heimann, trustee of Aim Habonim, is also the director and shareholder of Clarity Mcr Limited. During the year Clarity Mcr Limited made loans totalling £120,000 to the school. These were all made interest free. The loans have all been repaid since the year end.

24. Taxation

Aim Habonim is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

AIM HABONIM

England & Wales - Charity number 1138243

Accounts

COMPANY REGISTRATION NUMBER: 7220595
CHARITY REGISTRATION NUMBER: 1138243

Aim Habonim
Company Limited by Guarantee
Financial Statements
31 August 2021

HAFFNER HOFF LTD
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Aim Habonim

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2021

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Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name Aim Habonim

Charity registration number 1138243

Company registration number 7220595

Principal office and registered office 51 Rigby Street
Salford
M7 4NX

The trustees

D Leaman
P Heiman
J Levin

Auditor

Haffner Hoff Ltd
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Bankers

Nat West Bank Plc
64 Bury Old Road
Manchester
M8 5NW

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Structure, governance and management

Aim Habonim is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 12 April 2010 as a company and the company number is 7220595. It was registered as a charity on 04 October 2010 with a charity number 1138243.

Governing Body

The trustees of the Charity are legally responsible for the overall management of the school. The day to day running of the school is undertaken by the Principal and the senior teaching staff. The Principal is aware of the need to follow best practice and is actively reviewing the organisational structure of the school and the method by which new trustees are appointed. This ongoing review has concluded that the organisational structures in place are sufficient and robust to take the school into the future. The Trustees are actively involved in the running of the school and new Trustees will be appointed when and if the need arises.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mrs E Rabinowitz on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Training and induction of trustees is applied as applicable.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective running of the school. These risks are managed by the trustees ensuring the right staff are utilised and the right policies are implemented.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all aspects of the school management.

Risk management

The Trustees are responsible for the management of the risks faced by the Charity. A formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include:

- Comprehensive strategic planning and budgeting;
- Established organisational structure and lines of reporting;
- Clear authorisation and approval levels.

Through the risk management processes established for the Charity, the Trustees are satisfied that

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities.

Objectives and activities

The objects of the charity are:

- I. To advance the education of children of all ages particularly those with special educational needs by providing and assisting in the provision of facilities and services to meet their educational, developmental and social welfare needs so that they can achieve their full potential;
- II. To provide facilities and services, run in accordance with orthodox Jewish practice, to meet the social, recreational and leisure needs of children with special educational needs and their parents, families or carers;
- III. The promotion of any other exclusively charitable objects and purposes such as the trustees see fit, provided that they are regarded as charitable by the law of England and Wales.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity gives out grants in line with the above objects.

There were no individual grants made during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

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

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

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

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity received £231,599 in donations as well as £153,726 in fees and £1,419,265 in various local authority grants and other income during the year. There was also £20,497 of grants received which were ring fenced for security purposes.

The charity paid out £1,693,859 for tutors, therapists, educational consultants, other direct costs of running and maintaining the school and integrated nursery as well as support costs.

The charity operates a school for special needs children alongside an integrated nursery. Currently, the school caters for 79 children of which 60 are SEN children and six children in the integrated nursery. There were six children in the newly formed over 16 program. The trustees consider the above expenditure to be in line with the objects of the charity.

The charity has governance costs that comprise professional fees, sundry office costs and the salary costs of an administrator and her assistant.

Fundraising costs incurred during the year are as detailed in the notes to the accounts.

There were no related party transactions during the year.

There was an overall net income and net movement in funds amounting to £41,480 all of which related to the unrestricted fund.

Financial review

The trustees feel that the activity and surplus reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It represents the full reserves of the charity. The Trustees are satisfied that the balance of the Fund is satisfactory given the nature of revenue receipts against charitable activity and other costs. The trustees consider 4 months of direct charitable activity to be a suitable level of reserves.

The free reserves of the charity, being the net current assets of the charity, amounted to £274,639 all of which are unrestricted. This amount is within the free reserves level set out above.

Coronavirus

The charity continued to operate during pandemic as best as possible and was also in receipt of JRS funding from HMRC for furloughed staff.

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

The trustees' annual report and the strategic report were approved on 30 June 2022 and signed on behalf of the board of trustees by:

D Leaman
Trustee

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Members of Aim Habonim

Year ended 31 August 2021

Opinion

We have audited the financial statements of Aim Habonim (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Members of Aim Habonim (continued)

Year ended 31 August 2021

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Members of Aim Habonim *(continued)*

Year ended 31 August 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes 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 charity or to cease operations, or have no realistic alternative but to do so.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Members of Aim Habonim *(continued)*

Year ended 31 August 2021

Auditor's responsibilities for the audit of the financial statements

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

the nature of the industry and sector, control environment and business performance;

results of our enquiries of management about their own identification and assessment of the risks of irregularities;

any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Members of Aim Habonim (continued)

Year ended 31 August 2021

reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

enquiring of management concerning actual and potential litigation and claims;

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Members of Aim Habonim *(continued)*

Year ended 31 August 2021

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Howard Schwalbe ACA (Senior Statutory Auditor)

For and on behalf of
Haffner Hoff Ltd
Accountants & statutory auditor

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

30 June 2022

Aim Habonim

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	234,544	20,497	255,040	666,819
Charitable activities	6	1,572,991	–	1,572,991	1,209,817
Total income		<u>1,807,535</u>	<u>20,497</u>	<u>1,828,031</u>	<u>1,876,636</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	72,196	–	72,196	35,571
Expenditure on charitable activities	8,9	1,693,859	20,497	1,714,355	1,206,270
Total expenditure		<u>1,766,055</u>	<u>20,497</u>	<u>1,786,551</u>	<u>1,241,841</u>
Net income and net movement in funds		<u>41,480</u>	<u>–</u>	<u>41,480</u>	<u>634,795</u>
Reconciliation of funds					
Total funds brought forward		1,389,142	–	1,389,142	754,347
Total funds carried forward		<u>1,430,622</u>	<u>–</u>	<u>1,430,622</u>	<u>1,389,142</u>

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

The notes on pages 16 to 25 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	16	1,155,983	955,752
Current assets			
Debtors	17	8,676	8,678
Cash at bank and in hand		351,519	500,646
		<u>360,195</u>	<u>509,324</u>
Creditors: amounts falling due within one year	18	<u>85,556</u>	<u>75,934</u>
Net current assets		<u>274,639</u>	<u>433,390</u>
Total assets less current liabilities		<u>1,430,622</u>	<u>1,389,142</u>
Net assets		<u>1,430,622</u>	<u>1,389,142</u>
Funds of the charity			
Unrestricted funds		<u>1,430,622</u>	<u>1,389,142</u>
Total charity funds	20	<u>1,430,622</u>	<u>1,389,142</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 June 2022, and are signed on behalf of the board by:

D Leaman
Trustee

The notes on pages 16 to 25 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	41,480	634,795
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	64,631	55,412
Accrued expenses	780	4,800
<i>Changes in:</i>		
Trade and other debtors	2	(6,658)
Trade and other creditors	8,842	(27,530)
Cash generated from operations	<u>115,735</u>	<u>660,819</u>
Net cash from operating activities	<u>115,735</u>	<u>660,819</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(264,862)</u>	<u>(460,267)</u>
Net cash used in investing activities	<u>(264,862)</u>	<u>(460,267)</u>
Net (decrease)/increase in cash and cash equivalents	(149,127)	200,552
Cash and cash equivalents at beginning of year	<u>500,646</u>	<u>300,094</u>
Cash and cash equivalents at end of year	<u>351,519</u>	<u>500,646</u>

The notes on pages 16 to 25 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 51 Rigby Street, Salford, M7 4NX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

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

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

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

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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

Depreciation

No depreciation charged on land and buildings owing to it being kept to a high standard.

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

Fixtures, fittings & equipment - 15% reducing balance

Impairment of fixed assets

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

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

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

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Aim Habonim is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	231,599	–	231,599
Grants			
Grants receivable	2,431	20,497	22,927
HMRC Job Retention Scheme	514	–	514
Delapage Limited	–	–	–
	<u>234,544</u>	<u>20,497</u>	<u>255,040</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	479,101	–	479,101
Grants			
Grants receivable	–	23,246	23,246
HMRC Job Retention Scheme	24,472	–	24,472
Delapage Limited	140,000	–	140,000
	<u>643,573</u>	<u>23,246</u>	<u>666,819</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fees receivable	153,726	153,726	157,924	157,924
Salford City Council	724,192	724,192	623,925	623,925
Bury MBC	549,559	549,559	363,638	363,638
Manchester City Council	145,514	145,514	64,330	64,330
	<u>1,572,991</u>	<u>1,572,991</u>	<u>1,209,817</u>	<u>1,209,817</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies	<u>72,196</u>	<u>72,196</u>	<u>35,571</u>	<u>35,571</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Aim Habonim School	1,583,983	20,497	1,604,480
Support costs	109,876	–	109,875
	<u>1,693,859</u>	<u>20,497</u>	<u>1,714,355</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Aim Habonim School	1,113,524	23,246	1,136,770
Support costs	69,500	–	69,500
	<u>1,183,024</u>	<u>23,246</u>	<u>1,206,270</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Aim Habonim School	1,586,680	17,800	97,883	1,702,363	1,195,588
Governance costs	–	–	11,992	11,992	10,682
	<u>1,586,680</u>	<u>17,800</u>	<u>109,875</u>	<u>1,714,355</u>	<u>1,206,270</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Staff costs	97,629	97,629	58,113
General office	253	253	705
Governance costs	11,993	11,993	7,800
	<u>109,875</u>	<u>109,875</u>	<u>66,618</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

11. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Grants under £1,000	500	17,900
SEN grants	<u>17,300</u>	<u>20,550</u>
	17,800	38,450
Total grants	<u>17,800</u>	<u>38,450</u>

12. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>64,631</u>	<u>55,412</u>

13. Auditors' remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>5,280</u>	<u>4,800</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>3,300</u>	<u>3,000</u>

14. Staff costs

The average head count of employees during the year was 64 (2020: 49). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of administrative staff	5	5
Number of teaching staff	<u>59</u>	<u>44</u>
	<u>64</u>	<u>49</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

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

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 September 2020	571,753	482,093	1,053,846
Additions	217,987	46,875	264,862
At 31 August 2021	789,740	528,968	1,318,708
Depreciation			
At 1 September 2020	—	98,094	98,094
Charge for the year	—	64,631	64,631
At 31 August 2021	—	162,725	162,725
Carrying amount			
At 31 August 2021	789,740	366,243	1,155,983
At 31 August 2020	571,753	383,999	955,752

Land and buildings above represents the property that the school occupies as well as the surrounding land.

17. Debtors

	2021 £	2020 £
Other debtors	8,676	8,678

18. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	8,580	7,800
Social security and other taxes	8,320	8,096
Other creditors	68,656	60,038
	85,556	75,934

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,369 (2020: £4,043).

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

20. Analysis of charitable funds

Unrestricted funds

	At 01 Sept 2020 £	Income £	Expenditure £	At 31 Aug 2021 £
General funds	<u>1,389,142</u>	<u>1,807,535</u>	<u>(1,766,055)</u>	<u>1,430,622</u>

	At 01 Sept 2019 £	Income £	Expenditure £	At 31 Aug 2020 £
General funds	<u>754,347</u>	<u>1,853,390</u>	<u>(1,218,595)</u>	<u>1,389,142</u>

Restricted funds

	At 01 Sept 2020 £	Income £	Expenditure £	At 31 Aug 2021 £
Restricted Fund – grants received	<u>–</u>	<u>20,497</u>	<u>(20,497)</u>	<u>–</u>

	At 01 Sept 2019 £	Income £	Expenditure £	At 31 Aug 2020 £
Restricted Fund – grants received	<u>–</u>	<u>23,246</u>	<u>(23,246)</u>	<u>–</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,155,983	1,155,983
Current assets	360,195	360,195
Creditors less than 1 year	(85,556)	(85,556)
Net assets	<u>1,430,622</u>	<u>1,430,622</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	955,752	955,752
Current assets	509,324	509,324
Creditors less than 1 year	(75,934)	(75,934)
Net assets	<u>1,389,142</u>	<u>1,389,142</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

22. Analysis of changes in net debt

	At 1 Sep 2020 £	Cash flows £	At 31 Aug 2021 £
Cash at bank and in hand	<u>500,646</u>	<u>(149,127)</u>	<u>351,519</u>

23. Taxation

Aim Habonim is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

24. Related Parties

Mr P Heiman, trustee of Aim Habonim is also the director and shareholder of C Property Solutions Ltd(CPS). The charity used CPS for building works with charges totalling £54,574 for the year. All transactions were done on an arm's length basis.

AIM HABONIM

England & Wales - Charity number 1138243

Accounts

COMPANY REGISTRATION NUMBER: 7220595
CHARITY REGISTRATION NUMBER: 1138243

Aim Habonim
Company Limited by Guarantee
Financial Statements
31 August 2020

HAFFNER HOFF LTD
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Aim Habonim

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2020

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Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2020

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2020.

Reference and administrative details

Registered charity name Aim Habonim

Charity registration number 1138243

Company registration number 7220595

Principal office and registered office 51 Rigby Street
Salford
M7 4NX

The trustees

D Leaman
P Heiman
B M Z Roitenbarg (Retired 10 November 2019)
J Levin (Appointed 11 November 2019)

Auditor

Haffner Hoff Ltd
Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Bankers

Nat West Bank Plc
64 Bury Old Road
Manchester
M8 5NW

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 31 August 2020

Structure, governance and management

Aim Habonim is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 12 April 2010 as a company and the company number is 7220595. It was registered as a charity on 04 October 2010 with a charity number 1138243.

Governing Body

The trustees of the Charity are legally responsible for the overall management of the school. The day to day running of the school is undertaken by the Principal and the senior teaching staff. The Principal is aware of the need to follow best practice and is actively reviewing the organisational structure of the school and the method by which new trustees are appointed. This ongoing review has concluded that the organisational structures in place are sufficient and robust to take the school into the future. The Trustees are actively involved in the running of the school and new Trustees will be appointed when and if the need arises.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mrs E Rabinowitz on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Training and induction of trustees is applied as applicable.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective running of the school. These risks are managed by the trustees ensuring the right staff are utilised and the right policies are implemented.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all aspects of the school management.

Risk management

The Trustees are responsible for the management of the risks faced by the Charity. A formal review of the charity's risk management processes is undertaken on an annual basis.

The key controls used by the charity include:

- Comprehensive strategic planning and budgeting;
- Established organisational structure and lines of reporting;
- Clear authorisation and approval levels;

Through the risk management processes established for the Charity, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2020

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities.

Objectives and activities

The objects of the charity are:

- I. To advance the education of children of all ages particularly those with special educational needs by providing and assisting in the provision of facilities and services to meet their educational, developmental and social welfare needs so that they can achieve their full potential;
- II. To provide facilities and services, run in accordance with orthodox Jewish practice, to meet the social, recreational and leisure needs of children with special educational needs and their parents, families or carers;
- III. The promotion of any other exclusively charitable objects and purposes such as the trustees see fit, provided that they are regarded as charitable by the law of England and Wales.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity gives out grants in line with the above objects.

There were no individual grants made during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

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

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

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

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2020

Achievements and performance

The charity received £479,101 in donations as well as £157,924 in fees and £1,051,893 in various local authority grants and other income during the year.

The charity paid out £1,206,270 for tutors, therapists, educational consultants, other direct costs of running and maintaining the school and integrated nursery as well as support costs.

The charity operates a school for special needs children alongside an integrated nursery. Currently, the school caters for 63 children of which 50 are SEN children and seven children in the integrated nursery. There were two children in the newly formed over 16 program. The trustees consider the above expenditure to be in line with the objects of the charity.

The charity has governance costs that comprise professional fees, sundry office costs and the salary costs of an administrator and her assistant.

Fundraising costs incurred during the year are as detailed in the notes to the accounts.

There were no related party transactions during the year.

There was an overall net income and net movement in funds amounting to £634,795 all of which related to the unrestricted fund.

Financial review

The trustees feel that the activity and surplus reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It represents the full reserves of the charity. The Trustees are satisfied that the balance of the Fund is satisfactory given the nature of revenue receipts against charitable activity and other costs. The trustees consider 4 months of direct charitable activity to be a suitable level of reserves.

The free reserves of the charity, being the net current assets of the charity, amounted to £433,390 all of which are unrestricted. This amount is within the free reserves level set out above.

Coronavirus

The charity continued to operate during pandemic as best as possible and was also in receipt of JRS funding from HMRC for furloughed staff.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Aim Habonim

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

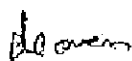
Year ended 31 August 2020

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 applicable Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

The trustees' annual report and the strategic report were approved on 25 May 2021 and signed on behalf of the board of trustees by:



D Leaman
Trustee

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Members of Aim Habonim

Year ended 31 August 2020

Opinion

We have audited the financial statements of Aim Habonim (the 'Charity') for the year ended 31 August 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Members of Aim Habonim (continued)

Year ended 31 August 2020

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity or to cease operations, or have no realistic alternative but to do so.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Members of Aim Habonim *(continued)*

Year ended 31 August 2020

Auditor's responsibilities for the audit of the financial statements

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Aim Habonim

Company Limited by Guarantee

Independent Auditor's Report to the Members of Aim Habonim *(continued)*

Year ended 31 August 2020

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Michael Black FCCA (Senior Statutory Auditor)

For and on behalf of
Haffner Hoff Ltd
Accountants & statutory auditor

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

25 May 2021

Aim Habonim

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2020

			2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	643,573	23,246	666,819	72,777
Charitable activities	6	1,209,817	—	1,209,817	925,303
Total income		<u>1,853,390</u>	<u>23,246</u>	<u>1,876,636</u>	<u>998,080</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	35,571	—	35,571	15,720
Expenditure on charitable activities	8,9	1,183,024	23,246	1,206,270	832,135
Total expenditure		<u>1,218,595</u>	<u>23,246</u>	<u>1,241,841</u>	<u>847,855</u>
Net income and net movement in funds		<u>634,795</u>	<u>—</u>	<u>634,795</u>	<u>150,225</u>
Reconciliation of funds					
Total funds brought forward		754,347	—	754,347	604,122
Total funds carried forward		<u>1,389,142</u>	<u>—</u>	<u>1,389,142</u>	<u>754,347</u>

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

The notes on pages 13 to 22 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Statement of Financial Position

31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	17	955,762	550,897
Current assets			
Debtors	18	8,678	2,020
Cash at bank and in hand		500,646	300,094
		<u>509,324</u>	<u>302,114</u>
Creditors: amounts falling due within one year	19	<u>75,934</u>	<u>98,664</u>
Net current assets		433,390	203,450
Total assets less current liabilities		<u>1,389,142</u>	<u>754,347</u>
Net assets		<u>1,389,142</u>	<u>754,347</u>
Funds of the charity			
Unrestricted funds		1,389,142	754,347
Total charity funds	21	<u>1,389,142</u>	<u>754,347</u>

For the year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 25 May 2021, and are signed on behalf of the board by:



D Leaman
Trustee

The notes on pages 13 to 22 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income	634,795	150,225
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	65,412	12,893
Accrued expenses	4,800	—
<i>Changes in:</i>		
Trade and other debtors	(6,658)	10,249
Trade and other creditors	(27,530)	62,794
Cash generated from operations	660,819	235,961
Net cash from operating activities	660,819	235,961
Cash flows from investing activities		
Purchase of tangible assets	(460,267)	(272,085)
Net cash used in investing activities	(460,267)	(272,085)
Net increase/(decrease) in cash and cash equivalents	200,552	(36,124)
Cash and cash equivalents at beginning of year	300,094	336,218
Cash and cash equivalents at end of year	500,646	300,094

The notes on pages 13 to 22 form part of these financial statements.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 51 Rigby Street, Salford, M7 4NX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

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

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

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

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

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

Tangible assets

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

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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

Depreciation

No depreciation charged on land and buildings owing to it being kept to a high standard.

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

Fixtures, fittings & equipment - 15% reducing balance

Impairment of fixed assets

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

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 August 2020

3. Accounting policies (continued)

Financial instruments (continued)

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

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

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

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

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

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Aim Habonim is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	479,101	—	479,101
Grants			
Grants receivable	—	23,246	23,246
HMRC Job Retention Scheme	24,472	—	24,472
Delapage Limited	140,000	—	140,000
	<u>643,573</u>	<u>23,246</u>	<u>666,819</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	60,976	—	60,976
Grants			
Grants receivable	—	11,801	11,801
HMRC Job Retention Scheme	—	—	—
Delapage Limited	—	—	—
	<u>60,976</u>	<u>11,801</u>	<u>72,777</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fees receivable	157,924	157,924	124,277	124,277
Salford City Council	623,925	623,925	452,957	452,957
Bury MBC	363,638	363,638	243,075	243,075
Manchester City Council	64,330	64,330	104,994	104,994
	<u>1,209,817</u>	<u>1,209,817</u>	<u>925,303</u>	<u>925,303</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs of raising donations and legacies	<u>35,571</u>	<u>35,571</u>	<u>15,720</u>	<u>15,720</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 August 2020

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Aim Habonim School	1,113,524	23,246	1,136,770
Support costs	69,500	—	69,500
	<u>1,183,024</u>	<u>23,246</u>	<u>1,206,270</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Aim Habonim School	787,403	11,848	799,251
Support costs	32,884	—	32,884
	<u>820,287</u>	<u>11,848</u>	<u>832,135</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Aim Habonim School	1,098,320	38,450	58,818	1,195,588	827,335
Governance costs	—	—	10,682	10,682	4,800
	<u>1,098,320</u>	<u>38,450</u>	<u>69,500</u>	<u>1,206,270</u>	<u>832,135</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2020 £	Total 2019 £
Staff costs	58,113	58,113	27,253
General office	705	705	831
Governance costs	10,682	10,682	4,800
	<u>69,500</u>	<u>69,500</u>	<u>32,884</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

11. Analysis of grants

	2020 £	2019 £
Grants to Institutions		
Grants under £1,000	17,900	—
SEN grants	20,550	6,700
	<u>38,450</u>	<u>6,700</u>
Total grants	<u>38,450</u>	<u>6,700</u>

12. Net income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>55,412</u>	<u>12,693</u>

13. Auditors remuneration

	2020 £	2019 £
Fees payable for the audit of the financial statements	<u>4,800</u>	<u>—</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>3,000</u>	<u>—</u>

14. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>—</u>	<u>3,000</u>

15. Staff costs

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

	2020 £	2019 £
Wages and salaries	701,689	521,321
Social security costs	14,051	9,136
Employer contributions to pension plans	4,043	1,492
Other employee benefits	470	696
	<u>720,253</u>	<u>532,645</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

15. Staff costs *(continued)*

The average head count of employees during the year was 49 (2019: 47). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Number of administrative staff	5	4
Number of teaching staff	44	43
	<u>49</u>	<u>47</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

16. Trustee remuneration and expenses

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

17. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 September 2019	478,974	114,605	593,579
Additions	92,779	367,488	460,267
At 31 August 2020	<u>571,753</u>	<u>482,093</u>	<u>1,053,846</u>
Depreciation			
At 1 September 2019	—	42,682	42,682
Charge for the year	—	55,412	55,412
At 31 August 2020	<u>—</u>	<u>98,094</u>	<u>98,094</u>
Carrying amount			
At 31 August 2020	<u>571,753</u>	<u>383,999</u>	<u>955,752</u>
At 31 August 2019	<u>478,974</u>	<u>71,923</u>	<u>550,897</u>

Land and buildings above represents the property that the school occupies as well as the surrounding land.

18. Debtors

	2020 £	2019 £
Other debtors	<u>8,678</u>	<u>2,020</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

19. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	7,800	3,000
Social security and other taxes	8,096	832
Other creditors	60,038	94,832
	<u>75,934</u>	<u>98,664</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,043 (2019: £1,492).

21. Analysis of charitable funds

Unrestricted funds

	At 01 Sept 2019 £	Income £	Expenditure £	At 31 Aug 2020 £
General funds	<u>754,347</u>	<u>1,853,390</u>	<u>(1,218,595)</u>	<u>1,389,142</u>

	At 01 Sept 2018 £	Income £	Expenditure £	At 31 Aug 2019 £
General funds	<u>604,075</u>	<u>986,279</u>	<u>(836,007)</u>	<u>754,347</u>

Restricted funds

	At 01 Sept 2019 £	Income £	Expenditure £	At 31 Aug 2020 £
Restricted fund – grants received	<u>–</u>	<u>23,246</u>	<u>(23,246)</u>	<u>–</u>

	At 01 Sept 2018 £	Income £	Expenditure £	At 31 Aug 2019 £
Restricted fund – grants received	<u>47</u>	<u>11,801</u>	<u>(11,848)</u>	<u>–</u>

Aim Habonim

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	955,752	955,752
Current assets	509,324	509,324
Creditors less than 1 year	(75,934)	(75,934)
Net assets	<u>1,389,142</u>	<u>1,389,142</u>

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	550,897	550,897
Current assets	302,114	302,114
Creditors less than 1 year	(98,664)	(98,664)
Net assets	<u>754,347</u>	<u>754,347</u>

23. Analysis of changes in net debt

	At 1 Sep 2019 £	Cash flows £	At 31 Aug 2020 £
Cash at bank and in hand	<u>300,094</u>	<u>200,652</u>	<u>500,646</u>

24. Taxation

Aim Habonim is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.