

Club Tikva
Unaudited Financial Statements
31 December 2021

G A HARRIS & CO LTD

Accountants & Auditors
Brulimar House
Jubilee Road
Middleton
Manchester
M24 2LX

Club Tikva

Financial Statements

Year ended 31 December 2021

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Club Tikva

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	Club Tikva
Charity registration number	1153862
Principal office	27 Castle Hill Road Prestwich Manchester M25 0FR

The trustees

G Mechlowitz
A Addleman

Independent examiner	Mrs Stacey Whiting ACCA Brulimar House Jubilee Road Middleton Manchester M24 2LX
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Structure, governance and management

Club Tikva is constituted under a Trust Deed dated 11 July 2013. It is a registered charity with a charity number being 1153862 and was registered with the Charity Commission on 19 September 2013.

There is no chief executive officer. The day to day affairs are undertaken by the senior management team 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.

A policy and procedure for the induction and training of new trustees is currently being developed and will be implemented in the coming years.

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 supervision of the children. These risks are managed by the management sourcing appropriate teachers and helpers as well as ensuring the venue of the club is appropriate.

Club Tikva

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Objectives and activities

The objects of the charity are: To advance in life and help young people through:

(A) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;

(B) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

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 and grant funding

The charity is funded partly by grant funding.

There were no grants paid to individual or institutional made during the year.

The charity invites applications for funding through contacting grant making authorities and local philanthropists to contribute towards projects that are appropriate for the charity's objects.

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

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.

Club Tikva

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Achievements and performance

The charity received £1,331 in donations and £37,490 in grants during the year as well as £7,491 of parental contributions.

The charity paid out a total of £41,131 on the club that the charity runs each week.

These out of school activities are in line with the objects of the charity. More than 80 children and young people, aged 8-14 years, took part in the club activities that was led by a dedicated team of teachers and helpers. The club is a huge success as evidenced by the number of children who participate each week.

The club was made possible mainly through the generous support of Delamere Forest School Ltd trading as Delamere Charitable Trust and the trustees wish to thank Delamere Forest School Ltd trading as Delamere Charitable Trust for the grants they provided this year without which the club could not exist.

The club also received a grants from various other charitable organisations to whom the trustees are also grateful and wish to record their sincere appreciation.

The charity has low governance costs comprising professional fees.

There were no related party transactions in the reporting period.

There were no material fundraising costs during the year.

There was an overall net income and net movement of funds for the year of £181 as detailed on the Statement of Financial Activities.

Financial review

The trustees feel that the activity 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.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The reserves stand at £27,666, all of which are unrestricted.

The trustees' annual report was approved on 24 May 2022 and signed on behalf of the board of trustees by:

G Mechlowitz
Trustee



Club Tikva

Independent Examiner's Report to the Trustees of Club Tikva

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of Club Tikva ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mrs Stacey Whiting ACCA
Independent Examiner

Brulimar House
Jubilee Road
Middleton
Manchester
M24 2LX

24 May 2022

Club Tikva

Statement of Financial Activities

Year ended 31 December 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	2	28,646	5,000	33,646	38,173
Other income	3	12,666	—	12,666	25,307
Total income		41,312	5,000	46,312	63,480
Expenditure					
Expenditure on charitable activities	4	41,131	5,000	46,131	47,644
Interest payable		—	—	—	2
Total expenditure		41,131	5,000	46,131	47,646
Net income/(expenditure) and net movement in funds		181	—	181	15,834
Reconciliation of funds					
Total funds brought forward		27,485	—	27,485	11,651
Total funds carried forward		27,666	—	27,666	27,485

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 7 to 10 form part of these financial statements.

Club Tikva

Statement of Financial Position

31 December 2021

	Note	2021 £	£	2020 £
Current assets				
Cash at bank and in hand		29,466		27,441
Debtors: amounts owed within one year		-		1,067
Creditors: amounts falling due within one year	7	(1,800)		(1,023)
Net current assets			27,666	27,485
Total assets less current liabilities			27,666	27,485
Net assets			27,666	27,485
Funds of the charity				
Unrestricted funds			27,666	27,485
Total charity funds	8		27,666	27,485

These financial statements were approved by the board of trustees and authorised for issue 24 May 2022 and are signed on behalf of the board by:


G. Mechlowitz
Trustee

The notes on pages 7 to 10 form part of these financial statements.

Club Tikva

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

1. 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.
- 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.

Club Tikva

Notes to the Financial Statements (continued)

Year ended 31 December 2021

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.

2. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020
Donations				
Donations	1,331	–	1,331	5,243
Grants				
	27,315	5,000	32,315	32,930
	<u>28,646</u>	<u>5,000</u>	<u>33,646</u>	<u>38,173</u>

3. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Parental contribution	7,491	7,491	2,703	2,703
Government grants	–	–	9,560	9,560
CJRS	<u>5,175</u>	<u>5,175</u>	<u>13,044</u>	<u>13,044</u>
	12,666	12,666	25,307	25,307

Club Tikva

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

4. Expenditure

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Club expenses	2,359	2,500	4,859	5,414
Professional Fees	1,233	-	1,233	2,849
Wages	37,179	2,500	39,679	39,021
Accountancy	360	-	360	360
	41,131	5,000	46,131	47,644

5. Staff costs

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

	2021 £	2020 £
Wages and salaries	39,679	39,021

The average head count of employees during the year was 16 (2020: 22). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Teaching staff and professional	4	4
Helpers and entertainers	12	18
	16	22

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

6. Trustee remuneration and expenses

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

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Accountancy accrual	888	360
Other taxes and social security	912	663
	1,800	1,023

Club Tikva

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

8. Movement of funds

Unrestricted funds

	At 01 Jan 2021 £	Income £	Expenditure £	At 31 Dec 2021 £
General funds	27,485	41,312	(41,131)	27,666

Restricted funds

	At 01 Jan 2021 £	Income £	Expenditure £	At 31 Dec 2021 £
Restricted fund - grants receivable	—	5,000	(5,000)	—

9. Taxation

Club Tikva 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.