

Shalheves

Unaudited Financial Statements

31 October 2024

WHITESIDE AND DAVIES LTD

Chartered Certified Accountants

158 Cromwell Road

Salford

M6 6DE

Shalheves

Financial Statements

Year ended 31 October 2024

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Shalheves

Trustees' Annual Report *(continued)*

Year ended 31 October 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2024.

Reference and administrative details

Registered charity name	Shalheves
Charity registration number	1155424
Principal office	298 Great Clowes Street Salford M7 2HD

The trustees

M Danziger
S Warhaftig
JD Danziger
YS Breuer

Independent examiner	D Pollak Whiteside and Davies Accountants 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

Shalheves is constituted by a trust deed dated 13 January 2014 and is registered as a charity with a charity number 1155424. The Trustees in office throughout the year were Mr M. Danziger, Mr S Warhaftig, Mr Y Breuer & Mrs D Danziger. The trustees meet regularly to consider how to make best use of the charity's funds available for distribution.

Trustees provide their support freely and do not receive reimbursement for expenses incurred.

Objectives and activities

The charity is established:

- 1) To provide or assist in the provisions of facilities in the interest of social welfare for recreation.
- 2) To advance the education and training of the public in improving life conditions and dealing with challenges (e.g. through mental health seminars and weekend retreats).
- 3) To relieve financial hardship of people in need.

The Charity organises and runs workshops, lectures, activities and weekend retreats, that focus on self-development and self-growth, thereby educating and empowering the participants with life tools and skills to approach life's challenges with knowledge, insight and confidence. The charity also provides therapy for personal growth, emotional well-being and psychological stability.

The charity regularly reviews and amends the content and nature of these workshops and activities based on feedback received from previous participants.

Shalheves

Trustees' Annual Report *(continued)*

Year ended 31 October 2024

Public benefit

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

Achievements and performance

Shalheves is proud to have supported and helped many people through several exciting, empowering projects over the past year to enhance both physical and mental wellbeing:

1. A New Swimming project funded by Sport of England This initiative offers free, inclusive swimming lessons for 45 women, particularly benefiting those that are economically disadvantaged. It promoted fitness, well-being, and confidence through skilled coaching. The project aims were to broaden swimming's accessibility, enhance awareness, and make it an enjoyable, valuable activity for everyone. By providing these lessons at no cost, it seeks to expand the pool of beneficiaries and foster swimming's accessibility and relevance through innovative approaches.
2. A bi-annual series of engaging and stimulating evening seminars, in both London and Manchester. These were facilitated by an experienced professional that were enjoyed by all and left all attendees with much improved awareness and skills to help with their well-being.
3. A 3-week-long series of mental health awareness and resilience workshops took place twice over the year. Two experienced, qualified therapists facilitated these, and they were attended by over 105 men and women.
4. A weekend retreat was held in Daventry for 155 couples, with two internationally-renowned speakers in attendance. The retreat was filled with empowering talks and interactive workshops on the topics of successful parenting, self-improvement and inspired personal growth. This was partly funded/sponsored by Delapage.
5. A follow-up series of the mental health workshops for 60 adults, which ran last year. Participants practice the tools taught, and discussed about how they deal with the daily challenges they have such as mental health challenges - moderate depression; anxiety; panic attacks and OCD. Additionally, they often felt misunderstood. We aim to stop this by giving them the awareness and tools to deal with their challenges.

We are always looking to expand our services to further help our clientele who are struggling in so many ways. Our projects are often a lifeline to them.

The trustees would like to thank the following donors for their consistent support and showing interest in our charitable activities in providing a number of grants:

- Delapage - for helping to subsidise the cost for all the participants.
- Sports of England - for supporting the new swimming project.
- Skipton – for various audio system.
- MW HO Foundation – for their generous contributions to help continue/support various activities.

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Trustees' Annual Report *(continued)*

Year ended 31 October 2024

Financial review

During the year, the charity received £118,435 (2023 - £150,261) in donations and £28,589 (2023 - £17,400) in restricted grants. Most of the grants were spent during year on various charitable activities, with £519 remaining to the next year.

There was an overall net deficit in resources during the year amounting to £11,034.

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 the charity's exposure to those risks.

Reserves

The trustees retain reserves as necessary and where appropriate consolidate funds in order to enable the charity to meet future needs or to make more substantial grants which they feel to be appropriate. Unrestricted funds at the year-end were £1,082 and restricted funds were £519.

The trustees' annual report was approved on 14 July 2025 and signed on behalf of the board of trustees by:

M Danziger
Trustee

Shalheves

Independent Examiner's Report to the Trustees of Shalheves

Year ended 31 October 2024

I report to the trustees on my examination of the financial statements of Shalheves ('the charity') for the year ended 31 October 2024.

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.

D Pollak
Whiteside and Davies Accountants
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

Shalheves

Statement of Financial Activities

Year ended 31 October 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	118,435	28,589	147,024	167,661
Charitable activities	5	—	—	—	5,100
Total income		<u>118,435</u>	<u>28,589</u>	<u>147,024</u>	<u>172,761</u>
Expenditure					
Expenditure on charitable activities	6,7	129,988	28,070	158,058	154,790
Total expenditure		<u>129,988</u>	<u>28,070</u>	<u>158,058</u>	<u>154,790</u>
Net (expenditure)/income and net movement in funds		<u>(11,553)</u>	<u>519</u>	<u>(11,034)</u>	<u>17,971</u>
Reconciliation of funds					
Total funds brought forward		12,635	—	12,635	(5,336)
Total funds carried forward		<u>1,082</u>	<u>519</u>	<u>1,601</u>	<u>12,635</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 7 to 14 form part of these financial statements.

Shalheves

Statement of Financial Position

31 October 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	1,040	–
Current assets			
Cash at bank and in hand		561	12,635
Net current assets		561	12,635
Total assets less current liabilities		<u>1,601</u>	<u>12,635</u>
Funds of the charity			
Restricted funds		519	–
Unrestricted funds		1,082	12,635
Total charity funds	15	<u>1,601</u>	<u>12,635</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 July 2025, and are signed on behalf of the board by:

M Danziger
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Shalheves

Notes to the Financial Statements

Year ended 31 October 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 298 Great Clowes Street, Salford, M7 2HD.

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 Charities Act 2011.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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.

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

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 and fittings - 20% 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.

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.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	118,435	–	118,435
Grants			
Grants receivable	–	28,589	28,589
	<u>118,435</u>	<u>28,589</u>	<u>147,024</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	150,261	–	150,261
Grants			
Grants receivable	–	17,400	17,400
	<u>150,261</u>	<u>17,400</u>	<u>167,661</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

4. Donations and legacies *(continued)*

Analysis of restricted grants

	2024 £
Delapage	15,000
Sports Of England	13,070
Skipton Building	519
	<u>28,589</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Sale of goods/services as part of direct charitable activities	<u>—</u>	<u>—</u>	<u>5,100</u>	<u>5,100</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activity	122,375	28,070	150,445
Support costs	7,613	—	7,613
	<u>129,988</u>	<u>28,070</u>	<u>158,058</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activity	125,874	17,400	143,274
Support costs	11,516	—	11,516
	<u>137,390</u>	<u>17,400</u>	<u>154,790</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activity	146,302	4,143	6,803	157,248	154,390
Governance costs	—	—	810	810	400
	<u>146,302</u>	<u>4,143</u>	<u>7,613</u>	<u>158,058</u>	<u>154,790</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

8. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Communications and IT	2,704	2,704	5,185
General office	1,898	1,898	1,471
Finance costs	559	559	–
Governance costs	810	810	400
Legal and professional	1,642	1,642	4,460
	<u>7,613</u>	<u>7,613</u>	<u>11,516</u>

9. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Grants to institutions	4,143	3,778
Total grants	<u>4,143</u>	<u>3,778</u>

10. Net (expenditure)/income

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

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>260</u>	<u>–</u>

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>810</u>	<u>400</u>

12. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

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

13. Trustee remuneration and expenses

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

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

14. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 November 2023	–
Additions	1,300
At 31 October 2024	<u>1,300</u>
Depreciation	
At 1 November 2023	–
Charge for the year	260
At 31 October 2024	<u>260</u>
Carrying amount	
At 31 October 2024	<u>1,040</u>
At 31 October 2023	<u>–</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 November 2023 £	Income £	Expenditure £	At 31 October 24 £
General funds	<u>12,635</u>	<u>118,435</u>	<u>(129,988)</u>	<u>1,082</u>

	At 1 November 2022 £	Income £	Expenditure £	At 31 October 23 £
General funds	<u>(5,336)</u>	<u>155,361</u>	<u>(137,390)</u>	<u>12,635</u>

Restricted funds

	At 1 November 2023 £	Income £	Expenditure £	At 31 October 24 £
Restricted funds	<u>–</u>	<u>28,589</u>	<u>(28,070)</u>	<u>519</u>

	At 1 November 2022 £	Income £	Expenditure £	At 31 October 23 £
Restricted funds	<u>–</u>	<u>17,400</u>	<u>(17,400)</u>	<u>–</u>

Shalheves

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,040	1,040
Current assets	561	561
Net assets	<u>1,601</u>	<u>1,601</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	–
Current assets	12,635	12,635
Creditors less than 1 year	–	–
Net assets	<u>12,635</u>	<u>12,635</u>