

# SAFETYNET CHARITABLE TRUST

England & Wales · Charity number 1163891

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2015-10-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 158 Cromwell Road  
Salford  
M6 6DE

**Phone** 01617929461

## Activities

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**Objects:** TO ADVANCE EDUCATION FOR THE GENERAL PUBLIC IN INTERNET SAFETY AND THE PROVISION OF SAFE, SECURE AND RELIABLE BROADBAND INTERNET CONNECTIONS WHICH CAN BE ACCESSED BY THE COMMUNITY.

**Activities:** The Charity's object is To advance education for the general public in internet safety and the provision of safe, secure and reliable broadband internet connections which can be accessed by the community.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

## Geography

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- Bury
- Salford City

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£86,311	£72,641	-	-
2023-10-31	£57,321	£62,156	-	-
2022-10-31	£57,403	£58,226	-	-
2021-10-31	£44,950	£54,403	-	-
2020-10-31	£46,535	£45,829	-	-

## Trustees

Name	Role	Appointed
CRAIG CHAIM YITZCHOK SCHERER		2015-10-08
Eliyahu David Benouaich		2023-08-10
RABBI YITZCHOK REUVEN RUBIN		2023-05-12

**SAFETYNET CHARITABLE TRUST**

England & Wales - Charity number 1163891

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# Accounts

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**SAFETYNET CHARITABLE TRUST**  
**Unaudited Financial Statements**  
**31 October 2024**

**WHITESIDE AND DAVIES LTD**

Chartered Certified Accountants  
158 Cromwell Road  
Salford  
M6 6DE

# SAFETYNET CHARITABLE TRUST

## Financial Statements

Year ended 31 October 2024

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# SAFETYNET CHARITABLE TRUST

## Trustees' Annual Report *(continued)*

### Year ended 31 October 2024

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

#### Reference and administrative details

<b>Registered charity name</b>	SAFETYNET CHARITABLE TRUST
<b>Charity registration number</b>	1163891
<b>Principal office</b>	158 Cromwell Road Salford M6 6DE

#### The trustees

Mr E D Benouaich  
Rabbi Y R Rubin  
Mr C C Y Scherer

<b>Independent examiner</b>	B Pawlowski MAAT 158 Cromwell Road Salford M6 6DE
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#### Structure, governance and management

Safetynet Charitable Trust is a Charitable incorporated Organisation (CIO) constituted by a foundation on 1st October 2015 and amended on 7th October 2015, and is a registered charity, number 1163891.

The Charity is run by the following trustees: Mr E Benouaich, Rabbi Y R Rubin & Mr C Scherer, who all act in an honorary capacity. The trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full trustees' meetings. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the charity.

A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

#### Objectives and activities

The Charity's object is to advance education for the general public in internet safety and the provision of safe, secure and reliable broadband internet connections which can be accessed by the community. The above object was continued during the year. It is envisaged that similar progress will ensue in the following year.

#### Achievements and performance

The charity continued to achieve its charitable objects by providing internet and broadband services for the community and by advancing education in internet safety for the general public.

# SAFETYNET CHARITABLE TRUST

## Trustees' Annual Report *(continued)*

Year ended 31 October 2024

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### Public Benefit Policy

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

### Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

### Financial review

During the year the charity had incoming resources totalling £86,311 (2023: £57,321). With these funds the charity was able to maintain premises to provide internet and to further education in internet safety. The charity had a net surplus of £13,670 (2023: deficit £4,834). This is in line with the increase in income from donations and grants. Total unrestricted funds carried forward were £8,108 (2023: deficit £5,562). The trustees are satisfied that the reserves are sufficient to carry on operating in the coming year.

### Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

### Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

### Reserves Policy

The trustees do not deem it necessary to retain reserves of more than £100 as the charity has no commitment to distribute any more than what is held at any given moment.

The trustees' annual report was approved on 4 August 2025 and signed on behalf of the board of trustees by:

Mr C C Y Scherer  
Trustee

# SAFETYNET CHARITABLE TRUST

## Independent Examiner's Report to the Trustees of SAFETYNET CHARITABLE TRUST

Year ended 31 October 2024

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I report to the trustees on my examination of the financial statements of SAFETYNET CHARITABLE TRUST ('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.

B Pawlowski MAAT  
Independent Examiner

158 Cromwell Road  
Salford  
M6 6DE

# SAFETYNET CHARITABLE TRUST

## Statement of Financial Activities

Year ended 31 October 2024

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		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	86,311	86,311	57,256
Charitable activities	5	—	—	65
<b>Total income</b>		<u>86,311</u>	<u>86,311</u>	<u>57,321</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	872	872	1,846
Expenditure on charitable activities	7,8	<u>71,769</u>	<u>71,769</u>	<u>60,309</u>
<b>Total expenditure</b>		<u>72,641</u>	<u>72,641</u>	<u>62,155</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>13,670</u>	<u>13,670</u>	<u>(4,834)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		(5,562)	(5,562)	(728)
<b>Total funds carried forward</b>		<u>8,108</u>	<u>8,108</u>	<u>(5,562)</u>

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

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The notes on pages 6 to 13 form part of these financial statements.

# SAFETYNET CHARITABLE TRUST

## Statement of Financial Position

31 October 2024

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	15	22,189	10,526
<b>Current assets</b>			
Cash at bank and in hand		2,100	1,941
<b>Creditors: amounts falling due within one year</b>	16	8,645	8,645
<b>Net current liabilities</b>		<u>6,545</u>	<u>6,704</u>
<b>Total assets less current liabilities</b>		15,644	3,822
<b>Creditors: amounts falling due after more than one year</b>	17	7,536	9,384
<b>Net assets</b>		<u>8,108</u>	<u>(5,562)</u>
<b>Funds of the charity</b>			
Unrestricted funds		8,108	(5,562)
<b>Total charity funds</b>	18	<u>8,108</u>	<u>(5,562)</u>

These financial statements were approved by the board of trustees and authorised for issue on 4 August 2025, and are signed on behalf of the board by:

Mr C C Y Scherer  
Trustee

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The notes on pages 6 to 13 form part of these financial statements.

# SAFETYNET CHARITABLE TRUST

## Notes to the Financial Statements

Year ended 31 October 2024

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### 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 158 Cromwell Road, SALFORD, M6 6DE.

### 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.

# SAFETYNET CHARITABLE TRUST

## Notes to the Financial Statements *(continued)*

### Year ended 31 October 2024

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#### 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.

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

# SAFETYNET CHARITABLE TRUST

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

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### 3. Accounting policies *(continued)*

#### 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.

#### 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:

#### 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.

# SAFETYNET CHARITABLE TRUST

## Notes to the Financial Statements *(continued)*

### Year ended 31 October 2024

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#### 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.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	56,814	56,814	57,256	57,256
<b>Grants</b>				
Grants receivable	29,497	29,497	–	–
	<u>86,311</u>	<u>86,311</u>	<u>57,256</u>	<u>57,256</u>

#### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fees	–	–	65	65
	<u>–</u>	<u>–</u>	<u>65</u>	<u>65</u>

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# SAFETYNET CHARITABLE TRUST

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

### 6. Costs of raising donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	872	872	1,846	1,846

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Charitable activity	63,380	63,380	50,117	50,117
Support costs	8,389	8,389	10,192	10,192
	<u>71,769</u>	<u>71,769</u>	<u>60,309</u>	<u>60,309</u>

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Charitable activity	62,780	600	7,559	70,939	59,129
Governance costs	–	–	830	830	1,180
	<u>62,780</u>	<u>600</u>	<u>8,389</u>	<u>71,769</u>	<u>60,309</u>

### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2024 £</b>	Total 2023 £
Premises	1,361	1,361	330
General office	1,794	1,794	2,677
Finance costs	799	799	1,974
Governance costs	830	830	1,180
Legal and professional	1,500	1,500	1,400
Depreciation	2,105	2,105	2,631
	<u>8,389</u>	<u>8,389</u>	<u>10,192</u>

# SAFETYNET CHARITABLE TRUST

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

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### 10. Analysis of grants

	<b>2024</b>	2023
	£	£
<b>Grants to institutions</b>		
Unconditional Parenting	–	3,683
Ohel Torah	600	–
	<u>600</u>	<u>3,683</u>
Total grants	<u>600</u>	<u>3,683</u>

### 11. Net income/(expenditure)

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

	<b>2024</b>	2023
	£	£
Depreciation of tangible fixed assets	2,105	2,631
Operating lease rentals	1,279	1,485
	<u>2,105</u>	<u>1,485</u>

### 12. Independent examination fees

	<b>2024</b>	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	830	1,180
	<u>830</u>	<u>1,180</u>

### 13. Staff costs

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

	<b>2024</b>	2023
	£	£
Wages and salaries	25,695	27,831
	<u>25,695</u>	<u>27,831</u>

The average head count of employees during the year was 1 (2023: 2).

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

### 14. Trustee remuneration and expenses

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

# SAFETYNET CHARITABLE TRUST

## Notes to the Financial Statements *(continued)*

### Year ended 31 October 2024

#### 15. Tangible fixed assets

	Leasehold improvements £	Plant and machinery £	Computers, accessories and upgrades £	Total £
<b>Cost</b>				
At 1 November 2023	–	–	28,622	28,622
Additions	10,000	3,768	–	13,768
<b>At 31 October 2024</b>	<u>10,000</u>	<u>3,768</u>	<u>28,622</u>	<u>42,390</u>
<b>Depreciation</b>				
At 1 November 2023	–	–	18,096	18,096
Charge for the year	–	–	2,105	2,105
<b>At 31 October 2024</b>	<u>–</u>	<u>–</u>	<u>20,201</u>	<u>20,201</u>
<b>Carrying amount</b>				
<b>At 31 October 2024</b>	<u>10,000</u>	<u>3,768</u>	<u>8,421</u>	<u>22,189</u>
At 31 October 2023	<u>–</u>	<u>–</u>	<u>10,526</u>	<u>10,526</u>

#### 16. Creditors: amounts falling due within one year

	2024 £	2023 £
Related party transactions	7,645	7,645
Other creditors	1,000	1,000
	<u>8,645</u>	<u>8,645</u>

#### 17. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	<u>7,536</u>	<u>9,384</u>

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 November 2023 £	Income £	Expenditure £	At 31 October 24 £
General funds	<u>(5,562)</u>	<u>86,311</u>	<u>(72,641)</u>	<u>8,108</u>

  

	At 1 November 2022 £	Income £	Expenditure £	At 31 October 23 £
General funds	<u>(728)</u>	<u>57,321</u>	<u>(62,155)</u>	<u>(5,562)</u>

# SAFETYNET CHARITABLE TRUST

## Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

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### 19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	22,189	22,189
Current assets	2,100	2,100
Creditors less than 1 year	(8,645)	(8,645)
Creditors greater than 1 year	(7,536)	(7,536)
<b>Net assets</b>	<u>8,108</u>	<u>8,108</u>

  

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	10,526	10,526
Current assets	1,941	1,941
Creditors less than 1 year	(8,645)	(8,645)
Creditors greater than 1 year	(9,384)	(9,384)
<b>Net assets</b>	<u>(5,562)</u>	<u>(5,562)</u>

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**SAFETYNET CHARITABLE TRUST**

England & Wales - Charity number 1163891

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# Accounts

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SAFETYNET CHARITABLE TRUST

Charitable Incorporated Organisation (CIO) Number 1163891

FINANCIAL STATEMENTS

31 October 2023



**Whiteside and Davies Ltd**

158 Cromwell Road

Salford M6 6DE

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2023**

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**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2023**

**Charity Information**

**Board of Trustees**

Mr Craig Chaim Yitzchok Scherer  
Mr Eliyahu David Benouaich  
Mr Yitzchok Reuven Rubin

**Charity Number**

1163891

**Administration Address**

78a Kings Road  
Manchester, M25 0FY

**Operating address**

78b Kings Road  
Prestwich  
M25 0FY

**Accountants**

Whiteside and Davies Ltd  
158 Cromwell Road  
Salford M6 6DE

**Bankers**

9-13 Hotel Street  
Bolton  
BL1 1DB

**Structure, governance and management**

Safetynet Charitable Trust is a charitable trust constituted by a foundation on 1st October 2015 and amended on 7th October 2015, and is registered charity, number 1163891.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2023**

**Report of the trustees**

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 October 2023.

The accounts have been prepared in accordance with the accounts policies set out in note 3 to the accounts.

Status and Administration

The Charity, constituted by CIO - Foundation Registered 8 October 2015 and is a Registered Charity.

Charitable Objects

The Charity's object is to advance education for the general public in internet safety and the provision of safe, secure and reliable broadband internet connections which can be accessed by the community.

The above object was continued during the year.

It is envisaged that similar progress will ensue in the following year.

During the year, the charity received the majority of its income from the investment properties that it holds.

Trustees

The trustees in office throughout the year were Mr Craig Chaim Yitzchok Scherer and Mr Joseph Benjamin Weisz.

The trustees nor any person connected with them did not receive any remuneration or expense allowance during the year.

Reserves Policy

The trustees do not deem it necessary to retain reserves of more than £100 as the charity has no commitment to distribute any more than what is held and any given moment.

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Public Benefit Policy

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2023**

**Report of the trustees (continued)**

Achievements and performance

Total grants and donations received during the year was £57,256 (2022: £55,521).

The net deficit was £4,835 (2022: deficit of £823).

Responsibilities of the trustees

Charity Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the trustees should follow best practice and

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as trustees to ensure that the financial statements comply with the Charity Law.

The trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Board Of trustees

The members of the Board of the charity are set out on Page 3.

Approved by the trustees on 27/08/2024

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C Scherer - Trustee

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2023**

**Independent Examiner's Report to the Trustees / Directors**

We report on the financial statements of Safetynet Charitable Trust for the year ended 31 October 2023.

**Respective Responsibilities of Governors and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention;

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Benji Pawlowski MAAT

Whiteside and Davies Ltd  
158 Cromwell Road  
Salford M6 6DE

Date: 27/08/2024

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2023**

**Income and expenditure account**

		<u>Notes</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>2023</u> <u>Total</u> <u>£</u>	<u>2022</u> <u>Total</u> <u>£</u>
<b>Incoming resources</b>						
Fees			0	65	65	1,882
Grants and donations			0	57,256	57,256	55,521
	5		0	57,321	57,321	57,403
<i>Less:</i>						
<b>Resources Expended</b>						
Accountancy			0	1,180	1,180	1,223
Advertising and PR			0	1,846	1,846	1,951
Bank charges			0	1,974	1,974	2,437
Carriage			0	410	410	0
Casual Wages			0	22,299	22,299	23,045
Cleaning			0	330	330	0
Depreciation			0	2,631	2,631	3,289
Equipment rental			0	1,485	1,485	2,209
Grants			0	3,683	3,683	600
Materials			0	691	691	3,335
Printing and stationery			0	15	15	0
Rent			0	11,600	11,600	0
Repairs and maintenance			0	4,828	4,828	8,735
Service charges			0	1,400	1,400	0
Subscriptions			0	626	626	1,628
Travel and subsistence			0	1,626	1,626	0
Utilities			0	0	0	80
Wages			0	5,532	5,532	9,694
<b>Accumulated Funds</b>			0	62,156	62,156	58,226
Net surplus/(deficit) for the year			0	-4,835	-4,835	-823
Balance brought forward			0	-727	-727	8,549
Balance carried forward			0	-5,562	-5,562	7,726

The notes on page 9-12 form part of these accounts

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2023**

**Balance Sheet**  
**At 31 October 2023**

	<u>Notes</u>	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
<b>Fixed assets</b>			
Computers, accessories and upgrades	9	10,526	13,157
<b>Current assets</b>			
Debtors	6	0	0
Cash at bank		1,941	3,932
<b>Net current assets</b>		<u>1,941</u>	<u>3,932</u>
<b>Current liabilities</b>			
Related party transactions	7	(7,645)	(5,545)
Loans	7	(1,000)	(1,000)
<b>Net current liabilities</b>		<u>(8,645)</u>	<u>(6,545)</u>
<b>Long term liabilities</b>			
Bank Loan > 1 year	7	(9,384)	(11,271)
<b>Net Long term liabilities</b>		<u>(9,384)</u>	<u>(11,271)</u>
<b>Net assets</b>		<u>(5,562)</u>	<u>(727)</u>
<b>Reserves</b>			
Restricted funds		0	0
Unrestricted funds		(5,562)	(727)
<b>Total funds</b>		<u>(5,562)</u>	<u>(727)</u>

Approved by the board on 27/08/2024 and signed on behalf of them all.

---

C Scherer - Trustee

The notes on page 9-12 form part of these accounts

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2023**

**Notes To The Accounts**

**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 principal office is 44 Leicester Road, Salford, M7 4AR.

**2. Statement of compliance**

The financial statements have been prepared under the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**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.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2023**

**Notes To The Accounts (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.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2023**

**Notes To The Accounts (continued)**

**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.

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.

Depreciation on tangible assets is calculated at 20% reducing balance.

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2023**

**Notes To The Accounts (continued)**

**4) Taxation**

The charity is exempt from taxation on its charitable activities.

**5) Charitable activities**

*Cost of Activities In Furtherance  
of the Charity's Objects*

Grants and donations

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Grants and donations	57,256	55,521

**6) Debtors**

Debtors

	0	0
	0	0

**7) Creditors**

Related party transactions

Loans

Bank Loan > 1 year (Bounce back loan)

	7,645	5,545
	1,000	1,000
Bank Loan > 1 year (Bounce back loan)	9,384	11,271
	18,029	17,816

**8) Accumulated Funds**

Unrestricted

Balance brought forward

Net surplus/(deficit) for the year

Balance carried forward

	-727	96
	-4,835	-823
Balance carried forward	-5,562	-727

**9) Computers, accessories and upgrades**

£

Cost

At 31 October 2022

28,622

Additions

0

At 31 October 2023

28,622

Depreciation

At 31 October 2022

15,465

Charge for the year

2,631

At 31 October 2023

18,096

Net Book Value

At 31 October 2023

10,526

At 31 October 2022

13,157

**SAFETYNET CHARITABLE TRUST**

England & Wales - Charity number 1163891

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# Accounts

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**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
31 October 2022



**ACCOUNTS & BUSINESS SOLUTIONS**  
158 Cromwell Road  
Salford M6 6DE

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2022**

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Statement of Financial Activities	7
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**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2022**

**Charity Information**

**Board of Trustees**

Mr Craig Chaim Yitzchok Scherer  
Mr Joseph Benjamin Weisz

**Charity Number**

1163891

**Administration Address**

78a Kings Road  
Manchester, M25 0FY

**Operating address**

44 Leicester Road  
Salford  
M7 4AR

**Accountants**

ACCOUNTS & BUSINESS SOLUTIONS  
158 Cromwell Road  
Salford M6 6DE

**Bankers**

9-13 Hotel Street  
Bolton  
BL1 1DB

**Structure, governance and management**

Safetynet Charitable Trust is a charitable trust constituted by a foundation on 1st October 2015 and amended on 7th October 2015, and is registered charity, number 1163891.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2022**

**Report of the trustees**

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 October 2022.

The accounts have been prepared in accordance with the accounts policies set out in note 3 to the accounts.

Status and Administration

The Charity, constituted by CIO - Foundation Registered 8 October 2015 and is a Registered Charity.

Charitable Objects

The Charity's object is to advance education for the general public in internet safety and the provision of safe, secure and reliable broadband internet connections which can be accessed by the community.

The above object was continued during the year.

It is envisaged that similar progress will ensue in the following year.

During the year, the charity received the majority of its income from the investment properties that it holds.

Trustees

The trustees in office throughout the year were Mr Craig Chaim Yitzchok Scherer and Mr Joseph Benjamin Weisz.

The trustees nor any person connected with them did not receive any remuneration or expense allowance during the year.

Reserves Policy

The trustees do not deem it necessary to retain reserves of more than £100 as the charity has no commitment to distribute any more than what is held and any given moment.

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Public Benefit Policy

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2022**

**Report of the trustees (continued)**

Achievements and performance

Total grants and donations received during the year was £55,521 (2021: £44,879).

The net deficit was £823 (2021: deficit of £8,453).

Responsibilities of the trustees

Charity Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the trustees should follow best practice and

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as trustees to ensure that the financial statements comply with the Charity Law.

The trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Board Of trustees

The members of the Board of the charity are set out on Page 3.

Approved by the trustees on 14/08/2023

---

C Scherer - Trustee

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2022**

**Independent Examiner's Report to the Trustees / Directors**

We report on the financial statements of Safetynet Charitable Trust for the year ended 31 October 2022.

**Respective Responsibilities of Governors and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention;

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



ACCOUNTS & BUSINESS SOLUTIONS  
158 Cromwell Road  
Salford M6 6DE

Date: 14/08/2023

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2022**

**Income and expenditure account**

	<u>Notes</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>2022</u> <u>Total</u> <u>£</u>	<u>2021</u> <u>Total</u> <u>£</u>
<b>Incoming resources</b>					
Fees		0	1,882	1,882	71
Grants and donations		0	55,521	55,521	44,879
	5	0	57,403	57,403	44,950
<i>Less:</i>					
<b>Resources Expended</b>					
Accountancy		0	1,223	1,223	700
Advertising and PR		0	1,951	1,951	1,238
Bank charges		0	2,437	2,437	1,240
Casual Wages		0	23,045	23,045	36,133
Computer expenses		0	0	0	0
Consumables		0	0	0	0
Deposit		0	0	0	0
Depreciation		0	3,289	3,289	4,112
Subscriptions		0	1,628	1,628	1,377
Equipment expensed		0	0	0	95
Equipment rental		0	2,209	2,209	1,407
Grants		0	600	600	975
Insurance		0	0	0	0
Materials		0	3,335	3,335	546
Motor Expense		0	0	0	0
Printing and stationery		0	0	0	0
Professional fees		0	0	0	0
Repairs and maintenance		0	8,735	8,735	1,753
Service charges		0	0	0	516
Sundry		0	0	0	18
Travel and subsistence		0	0	0	0
Utilities		0	80	80	0
Wages		0	9,694	9,694	3,293
Waste removal		0	0	0	0
<b>Accumulated Funds</b>		0	58,226	58,226	53,403
Net surplus/(deficit) for the year		0	(823)	(823)	(8,453)
Balance brought forward		0	96	96	8,549
Balance carried forward		0	(727)	(727)	96

The notes on page 9-12 form part of these accounts

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2022**

**Balance Sheet**  
**At 31 October 2019**

	<u>Notes</u>	<u>2022</u> <u>£</u>	<u>2021</u> <u>£</u>
<b>Fixed assets</b>			
Computers, accessories and upgrades	8	13,157	16,446
<b>Current assets</b>			
Cash at bank		3,932	3,249
<b>Net current assets</b>		<u>3,932</u>	<u>3,249</u>
<b>Current liabilities</b>			
Related party transactions	6	(5,545)	(6,000)
Loans	6	(1,000)	0
<b>Net current liabilities</b>		<u>(6,545)</u>	<u>(6,000)</u>
<b>Long term liabilities</b>			
Bank Loan > 1 year	6	(11,271)	(13,599)
<b>Net Long term liabilities</b>		<u>(11,271)</u>	<u>(13,599)</u>
<b>Net assets</b>		<u>(727)</u>	<u>96</u>
<b>Reserves</b>			
Restricted funds		0	0
Unrestricted funds		(727)	96
<b>Total funds</b>		<u>(727)</u>	<u>96</u>

Approved by the board on 14/08/2023 and signed on behalf of them all.

---

C Scherer - Trustee

The notes on page 9-12 form part of these accounts

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2022**

**Notes To The Accounts**

**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 principal office is 44 Leicester Road, Salford, M7 4AR.

**2. Statement of compliance**

The financial statements have been prepared under the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**3. Accounting policies**

**Basis of preparation**

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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.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2022**

**Notes To The Accounts (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.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2022**

**Notes To The Accounts (continued)**

**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.

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.

Depreciation on tangible assets is calculated at 20% reducing balance.

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2022**

**Notes To The Accounts (continued)**

**4) Taxation**

The charity is exempt from taxation on its charitable activities.

**5) Charitable activities**

	<u>2022</u>	<u>2021</u>
<i>Cost of Activities In Furtherance of the Charity's Objects</i>	<u>£</u>	<u>£</u>
Grants and donations	<b>55,521</b>	44,879

**6) Creditors**

Related party transactions	5,545	6,000
Loans	1,000	0
Bank Loan > 1 year (Bounce back loan)	<b>11,271</b>	13,599
	<b>17,816</b>	19,599

**7) Accumulated Funds**

<u>Unrestricted</u>		
Balance brought forward	96	8,549
Net surplus/(deficit) for the year	<b>(823)</b>	(8,453)
Balance carried forward	<b>(727)</b>	96

**8) Computers, accessories and upgrades** £

<u>Cost</u>	
At 31 October 2021	28,622
Additions	0
At 31 October 2022	<b>28,622</b>
<u>Depreciation</u>	
At 31 October 2021	12,176
Charge for the year	3,289
At 31 October 2022	<b>15,465</b>
 <u>Net Book Value</u>	
At 31 October 2022	<b>13,157</b>
At 31 October 2021	<b>16,446</b>

**SAFETYNET CHARITABLE TRUST**

England & Wales - Charity number 1163891

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# Accounts

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**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
31 October 2021



**ACCOUNTS & BUSINESS SOLUTIONS**  
158 Cromwell Road  
Salford M6 6DE

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2021**

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**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2021**

**Charity Information**

**Board of Trustees**

Mr Craig Chaim Yitzchok Scherer  
Mr Joseph Benjamin Weisz

**Charity Number**

1163891

**Administration Address**

78a Kings Road  
Manchester, M25 0FY

**Operating address**

44 Leicester Road  
Salford  
M7 4AR

**Accountants**

ACCOUNTS & BUSINESS SOLUTIONS  
158 Cromwell Road  
Salford M6 6DE

**Bankers**

9-13 Hotel Street  
Bolton  
BL1 1DB

**Structure, governance and management**

Safetynet Charitable Trust is a charitable trust constituted by a foundation on 1st October 2015 and amended on 7th October 2015, and is registered charity, number 1163891.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2021**

**Report of the trustees**

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 October 2021.

The accounts have been prepared in accordance with the accounts policies set out in note 3 to the accounts.

Status and Administration

The Charity, constituted by CIO - Foundation Registered 8 October 2015 and is a Registered Charity.

Charitable Objects

The Charity's object is to advance education for the general public in internet safety and the provision of safe, secure and reliable broadband internet connections which can be accessed by the community.

The above object was continued during the year.

It is envisaged that similar progress will ensue in the following year.

During the year, the charity received the majority of its income from the investment properties that it holds.

Trustees

The trustees in office throughout the year were Mr Craig Chaim Yitzchok Scherer and Mr Joseph Benjamin Weisz.

The trustees nor any person connected with them did not receive any remuneration or expense allowance during the year.

Reserves Policy

The trustees do not deem it necessary to retain reserves of more than £100 as the charity has no commitment to distribute any more than what is held and any given moment.

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Public Benefit Policy

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2021**

**Report of the trustees (continued)**

Achievements and performance

Total grants and donations received during the year was £44,879 (2020: £46,100).  
The net deficit was £8,453 (2020: surplus of £706).

Responsibilities of the trustees

Charity Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the trustees should follow best practice and

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as trustees to ensure that the financial statements comply with the Charity Law.

The trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Board Of trustees

The members of the Board of the charity are set out on Page 3.

Approved by the trustees on 31/08/2022

---

C Scherer - Trustee

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2021**

**Independent Examiner's Report to the Trustees / Directors**

We report on the financial statements of Safetynet Charitable Trust for the year ended 31 October 2021.

**Respective Responsibilities of Governors and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention;

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



ACCOUNTS & BUSINESS SOLUTIONS  
158 Cromwell Road  
Salford M6 6DE

Date: 31/08/2022

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2021**

**Income and expenditure account**

	<u>Notes</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>2021</u> <u>Total</u> <u>£</u>	<u>2020</u> <u>Total</u> <u>£</u>
<b>Incoming resources</b>					
Fees		0	71	71	435
Grants and donations		0	44,879	44,879	46,100
	5	0	44,950	44,950	46,535
<i>Less:</i>					
<b>Resources Expended</b>					
Accountancy		0	700	700	443
Advertising and PR		0	1,238	1,238	635
Bank charges		0	1,240	1,240	235
Casual Wages		0	36,133	36,133	18,240
Computer expenses		0	0	0	0
Consumables		0	0	0	72
Deposit		0	0	0	0
Depreciation		0	4,112	4,112	1,554
Subscriptions		0	1,377	1,377	1,127
Equipment expensed		0	95	95	380
Equipment rental		0	1,407	1,407	0
Grants		0	975	975	817
Insurance		0	0	0	225
Materials		0	546	546	855
Motor Expense		0	0	0	0
Printing and stationery		0	0	0	545
Professional fees		0	0	0	900
Repairs and maintenance		0	1,753	1,753	13,923
Service charges		0	516	516	213
Sundry		0	18	18	0
Travel and subsistence		0	0	0	530
Wages		0	3,293	3,293	4,055
Waste removal		0	0	0	1,080
<b>Accumulated Funds</b>		0	53,403	53,403	45,829
Net surplus/(deficit) for the year		0	(8,453)	(8,453)	706
Balance brought forward		0	8,549	8,549	7,843
Balance carried forward		0	96	96	8,549

The notes on page 9-12 form part of these accounts

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2021**

**Balance Sheet**  
**At 31 October 2019**

	<u>Notes</u>	<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
<b>Fixed assets</b>			
Computers, accessories and upgrades	8	16,446	20,255
<b>Current assets</b>			
Cash at bank		3,249	9,294
<b>Net current assets</b>		<u>3,249</u>	<u>9,294</u>
<b>Current liabilities</b>			
Related party transactions	6	(6,000)	(6,000)
<b>Net current liabilities</b>		<u>(6,000)</u>	<u>(6,000)</u>
<b>Long term liabilities</b>			
Bank Loan > 1 year	6	(13,599)	(15,000)
<b>Net Long term liabilities</b>		<u>(13,599)</u>	<u>(15,000)</u>
<b>Net assets</b>		<u><u>96</u></u>	<u><u>8,549</u></u>
<b>Reserves</b>			
Restricted funds		0	0
Unrestricted funds		96	8,549
<b>Total funds</b>		<u><u>96</u></u>	<u><u>8,549</u></u>

Approved by the board on 31/08/2022 and signed on behalf of them all.

---

C Scherer - Trustee

The notes on page 9-12 form part of these accounts

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2021**

**Notes To The Accounts**

**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 principal office is 44 Leicester Road, Salford, M7 4AR.

**2. Statement of compliance**

The financial statements have been prepared under the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**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.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2021**

**Notes To The Accounts (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.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2021**

**Notes To The Accounts (continued)**

**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.

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.

Depreciation on tangible assets is calculated at 20% reducing balance.

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2021**

**Notes To The Accounts (continued)**

**4) Taxation**

The charity is exempt from taxation on its charitable activities.

**5) Charitable activities**

	<u>2021</u>	<u>2020</u>
<i>Cost of Activities In Furtherance of the Charity's Objects</i>	<u>£</u>	<u>£</u>
Grants and donations	<b>44,879</b>	46,100

**6) Creditors**

Related party transactions	6,000	6,000
Bank Loan > 1 year (Bounce back loan)	<b>13,599</b>	15,000
	<b>19,599</b>	21,000

**7) Accumulated Funds**

<u>Unrestricted</u>		
Balance brought forward	8,549	7,843
Net surplus/(deficit) for the year	<b>(8,453)</b>	706
Balance carried forward	<b>96</b>	8,549

**8) Computers, accessories and upgrades** £

<u>Cost</u>	
At 31 October 2020	<b>28,322</b>
Additions	<b>300</b>
At 31 October 2021	<b>28,622</b>
<u>Depreciation</u>	
At 31 October 2020	<b>8,064</b>
Charge for the year	<b>4,112</b>
At 31 October 2021	<b>12,176</b>
 <u>Net Book Value</u>	
At 31 October 2021	<b>16,446</b>
At 31 October 2020	<b>20,258</b>

**SAFETYNET CHARITABLE TRUST**

England & Wales - Charity number 1163891

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# Accounts

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**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
31 October 2020



**ACCOUNTS & BUSINESS SOLUTIONS**  
158 Cromwell Road  
Salford M6 6DE

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
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**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2020**

**Charity Information**

**Board of Trustees**

Mr Craig Chaim Yitzchok Scherer  
Mr Joseph Benjamin Weisz

**Charity Number**

1163891

**Administration Address**

78a Kings Road  
Manchester, M25 0FY

**Operating address**

44 Leicester Road  
Salford  
M7 4AR

**Accountants**

ACCOUNTS & BUSINESS SOLUTIONS  
158 Cromwell Road  
Salford M6 6DE

**Bankers**

9-13 Hotel Street  
Bolton  
BL1 1DB

**Structure, governance and management**

Safetynet Charitable Trust is a charitable trust constituted by a foundation on 1st October 2015 and amended on 7th October 2015, and is registered charity, number 1163891.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2020**

**Report of the trustees**

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 October 2020.

The accounts have been prepared in accordance with the accounts policies set out in note 3 to the accounts.

Status and Administration

The Charity, constituted by CIO - Foundation Registered 8 October 2015 and is a Registered Charity.

Charitable Objects

The Charity's object is to advance education for the general public in internet safety and the provision of safe, secure and reliable broadband internet connections which can be accessed by the community.

The above object was continued during the year.

It is envisaged that similar progress will ensue in the following year.

During the year, the charity received the majority of its income from the investment properties that it holds.

Trustees

The trustees in office throughout the year were Mr Craig Chaim Yitzchok Scherer and Mr Joseph Benjamin Weisz.

The trustees nor any person connected with them did not receive any remuneration or expense allowance during the year.

Reserves Policy

The trustees do not deem it necessary to retain reserves of more than £100 as the charity has no commitment to distribute any more than what is held and any given moment.

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Public Benefit Policy

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2020**

**Report of the trustees (continued)**

Achievements and performance

Total grants and donations received during the year was £46,100 (2019: £12,340).  
The net surplus was £706 (2019: deficit of £3,329).

Responsibilities of the trustees

Charity Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the trustees should follow best practice and

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as trustees to ensure that the financial statements comply with the Charity Law.

The trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Board Of trustees

The members of the Board of the charity are set out on Page 3.

Approved by the trustees on 23/08/2021

---

C Scherer - Trustee

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2020**

**Independent Examiner's Report to the Trustees / Directors**

We report on the financial statements of Safetynet Charitable Trust for the year ended 31 October 2020.

**Respective Responsibilities of Governors and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention;

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



ACCOUNTS & BUSINESS SOLUTIONS  
158 Cromwell Road  
Salford M6 6DE

Date: 23/08/2021

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2020**

**Income and expenditure account**

	<u>Notes</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>2020</u> <u>Total</u> <u>£</u>	<u>2019</u> <u>Total</u> <u>£</u>
<b>Incoming resources</b>					
Fees		0	435	<b>435</b>	14,086
Grants and donations		0	46,100	<b>46,100</b>	12,340
	5	<u>0</u>	<u>46,535</u>	<u><b>46,535</b></u>	<u>26,426</u>
<i>Less:</i>					
<b>Resources Expended</b>					
Accountancy		0	443	<b>443</b>	740
Advertising and PR		0	635	<b>635</b>	0
Bank charges		0	235	<b>235</b>	132
Casual Wages		0	18,240	<b>18,240</b>	6,264
Computer expenses		0	0	<b>0</b>	6,948
Consumables		0	72	<b>72</b>	0
Deposit		0	0	<b>0</b>	8,200
Depreciation		0	1,554	<b>1,554</b>	1,942
Subscriptions		0	1,127	<b>1,127</b>	0
Equipment expensed		0	380	<b>380</b>	0
Grants		0	817	<b>817</b>	510
Insurance		0	225	<b>225</b>	0
Materials		0	855	<b>855</b>	0
Motor Expense		0	0	<b>0</b>	24
Printing and stationery		0	545	<b>545</b>	0
Professional fees		0	900	<b>900</b>	750
Repairs and maintenance		0	13,923	<b>13,923</b>	0
Service charges		0	213	<b>213</b>	0
Travel and subsistence		0	530	<b>530</b>	0
Wages		0	4,055	<b>4,055</b>	4,245
Waste removal		0	1,080	<b>1,080</b>	0
<b>Accumulated Funds</b>		<u>0</u>	<u>45,829</u>	<u><b>45,829</b></u>	<u>29,755</u>
Net surplus/(deficit) for the year		0	706	<b>706</b>	(3,329)
Balance brought forward		0	7,843	<b>7,843</b>	11,172
Balance carried forward		<u>0</u>	<u>8,549</u>	<u><b>8,549</b></u>	<u>7,843</u>

The notes on page 9 form part of these accounts

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2020**

**Balance Sheet**  
**At 31 October 2019**

	<u>Notes</u>	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
<b>Fixed assets</b>			
Computers, accessories and upgrades	8	20,255	7,768
<b>Current assets</b>			
Cash at bank		9,294	75
<b>Net current assets</b>		<u>9,294</u>	<u>75</u>
<b>Current liabilities</b>			
Related party transactions	6	(6,000)	0
<b>Net current liabilities</b>		<u>(6,000)</u>	<u>0</u>
<b>Long term liabilities</b>			
Bank Loan > 1 year	6	(15,000)	0
<b>Net Long term liabilities</b>		<u>(15,000)</u>	<u>0</u>
<b>Net assets</b>		<u>8,549</u>	<u>7,843</u>
<b>Reserves</b>			
Restricted funds		0	0
Unrestricted funds		8,549	7,843
<b>Total funds</b>		<u>8,549</u>	<u>7,843</u>

Approved by the board on 23/08/2021 and signed on behalf of them all.

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C Scherer - Trustee

The notes on page 9 form part of these accounts

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
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**FOR YEAR ENDED 31 OCTOBER 2020**

**Notes To The Accounts**

**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 principal office is 44 Leicester Road, Salford, M7 4AR.

**2. Statement of compliance**

The financial statements have been prepared under the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**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.

**SAFETYNET CHARITABLE TRUST**  
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**Notes To The Accounts (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.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
**FOR YEAR ENDED 31 OCTOBER 2020**

**Notes To The Accounts (continued)**

**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.

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.

Depreciation on tangible assets is calculated at 20% reducing balance.

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

**SAFETYNET CHARITABLE TRUST**  
Charitable Incorporated Organisation (CIO) Number 1163891  
**FINANCIAL STATEMENTS**  
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**Notes To The Accounts (continued)**

**4) Taxation**

The charity is exempt from taxation on its charitable activities.

**5) Charitable activities**

	<u>2020</u>	<u>2019</u>
<i>Cost of Activities In Furtherance of the Charity's Objects</i>	<u>£</u>	<u>£</u>
Grants and donations	<b>46,100</b>	12,340

**6) Creditors**

Related party transactions	6,000	0
Bank Loan > 1 year (Bounce back loan)	15,000	0
	<b>21,000</b>	0

**7) Accumulated Funds**

<u>Unrestricted</u>		
Balance brought forward	7,843	11,172
Net surplus/(deficit) for the year	706	(3,329)
Balance carried forward	<b>8,549</b>	7,843

**8) Computers, accessories and upgrades** £

<u>Cost</u>	
At 1 November 2019	14,278
Additions	14,041
At 31 October 2020	<b>28,319</b>
<u>Depreciation</u>	
At 1 November 2019	6,510
Charge for the year	1,554
At 31 October 2020	<b>8,064</b>
 <u>Net Book Value</u>	
At 31 October 2020	<b>20,255</b>
At 01 November 2019	<b>7,768</b>