

**Sheves Youth Organisation Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 June 2023**

**LEVENSONS LTD**  
Chartered Certified Accountants  
Rico House  
George Street  
Manchester  
M25 9WS

# **Sheves Youth Organisation Limited**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 30 June 2023**

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# Sheves Youth Organisation Limited

## Company Limited by Guarantee

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

Year ended 30 June 2023

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2023.

#### Reference and administrative details

**Registered charity name** Sheves Youth Organisation Limited

**Charity registration number** 1165216

**Company registration number** 06271649

**Principal office and registered office** 11 Bury New Road  
Prestwich  
M25 9JZ

#### The trustees

Mr D Salzman  
Mr C Davis  
Mr M Joseph

**Independent examiner** Yisroel Levenson FCCA CTA  
Rico House  
George Street  
Manchester  
M25 9WS

#### Structure, governance and management

##### Governing Document

The charity is constituted as a company limited by guarantee and is governed by its Constitution, updated on 3 December 2015.

##### Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the charity.

##### Organisational structure

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

##### Induction and training of new trustees

New trustees are given a full induction by the directors. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

# **Sheves Youth Organisation Limited**

## **Company Limited by Guarantee**

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

**Year ended 30 June 2023**

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#### **Objectives and activities**

##### **Objects**

The objects of the Charity are specifically restricted to the following: to act as a resource for young people up to the age of 25 who are observant of the Jewish faith, in north Manchester and surrounding areas by providing advice and assistance and organising programmes of physical, educational and other activities all in accordance with Jewish traditions as a means of: (a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals; (b) advancing education.

##### **Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

#### **Strategic report**

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

#### **Achievements and performance**

We are pleased to report a successful year for the charity. The charity was able to provide educational and recreational activities to local young people. The trustees wish to place on record their appreciation to donors for enabling these activities to take place. We look forward to a further year of growth and continued success.

#### **Financial review**

##### **Financial position**

Income from donations totalled £34,215 (2022 - £13,956). Expenditure in furtherance of charitable activities aggregated £32,946 (2022 - £15,715) resulting in net income of £12,269 (2022 - expenditure £1,759). The financial results of the charity's activities for the year to 30 June 2023 are fully reflected on pages 4 and 5 of the Financial Statements together with the notes thereon.

##### **Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary grants. The trustees consider that the ideal level of reserves as at 30 June 2023 would be six months of resources expended which equates to approximately £17,330. The actual free reserves as at 30 June 2023 were £14,792 which is below our target figure.

# **Sheves Youth Organisation Limited**

## **Company Limited by Guarantee**

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

#### **Year ended 30 June 2023**

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The trustees' annual report and the strategic report were approved on 4 June 2024 and signed on behalf of the board of trustees by:

Mr C Davis  
Trustee

# **Sheves Youth Organisation Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Sheves Youth Organisation Limited**

**Year ended 30 June 2023**

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I report to the trustees on my examination of the financial statements of Sheves Youth Organisation Limited ('the charity') for the year ended 30 June 2023.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Yisroel Levenson FCCA CTA  
Independent Examiner

Rico House  
George Street  
Manchester  
M25 9WS

# Sheves Youth Organisation Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	34,215	34,215	13,956
<b>Total income</b>		34,215	34,215	13,956
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	21,946	21,946	15,716
<b>Total expenditure</b>		21,946	21,946	15,716
<b>Net income/(expenditure) and net movement in funds</b>		12,269	12,269	(1,760)
<b>Reconciliation of funds</b>				
Total funds brought forward		2,523	2,523	4,283
<b>Total funds carried forward</b>		14,792	14,792	2,523

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

The notes on pages 7 to 11 form part of these financial statements.

# Sheves Youth Organisation Limited

## Company Limited by Guarantee

### Statement of Financial Position

30 June 2023

	Note	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		15,852	3,243
<b>Creditors: amounts falling due within one year</b>	<b>12</b>	<u>1,060</u>	<u>720</u>
<b>Net current assets</b>		<u>14,792</u>	<u>2,523</u>
<b>Total assets less current liabilities</b>		<u>14,792</u>	<u>2,523</u>
<b>Net assets</b>		<u>14,792</u>	<u>2,523</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>14,792</u>	<u>2,523</u>
<b>Total charity funds</b>	<b>13</b>	<u>14,792</u>	<u>2,523</u>

For the year ending 30 June 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 4 June 2024, and are signed on behalf of the board by:

Mr C Davis  
Trustee

The notes on pages 7 to 11 form part of these financial statements.



# **Sheves Youth Organisation Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 30 June 2023**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 11 Bury New Road, Prestwich, M25 9JZ.

#### **2. Statement of compliance**

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

#### **3. Accounting policies**

##### **Basis of preparation**

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

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

##### **Going concern**

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

##### **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.

# Sheves Youth Organisation Limited

## Company Limited by Guarantee

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

Year ended 30 June 2023

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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.

##### 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.

# Sheves Youth Organisation Limited

## Company Limited by Guarantee

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

#### Year ended 30 June 2023

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

##### Financial instruments *(continued)*

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.

#### 4. Limited by guarantee

If the company is wound up, the members of the company have a liability to contribute a sum not exceeding £10 to its assets for settling its debts and liabilities.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations type 1	5,002	5,002	11,466	11,466

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# Sheves Youth Organisation Limited

## Company Limited by Guarantee

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

#### Year ended 30 June 2023

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##### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Grants</b>				
Grants receivable type 1	29,213	29,213	2,490	2,490
	<u>34,215</u>	<u>34,215</u>	<u>13,956</u>	<u>13,956</u>

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

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Activity type 1	17,903	17,903	11,385	11,385
Support costs	4,043	4,043	4,331	4,331
	<u>21,946</u>	<u>21,946</u>	<u>15,716</u>	<u>15,716</u>

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

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Activity type 1	<u>17,903</u>	<u>4,043</u>	<u>21,946</u>	<u>15,716</u>

##### 8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2023 £	Total 2022 £
Governance costs	<u>4,043</u>	<u>4,043</u>	<u>4,329</u>

##### 9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>720</u>	<u>420</u>

##### 10. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

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

# Sheves Youth Organisation Limited

## Company Limited by Guarantee

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

#### Year ended 30 June 2023

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#### 11. Trustee remuneration and expenses

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

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

	2023	2022
	£	£
Accruals and deferred income	<u>1,060</u>	<u>720</u>

#### 13. Analysis of charitable funds

##### Unrestricted funds

	At 1 July 2022	Income	Expenditure	At 30 June 2023
	£	£	£	£
General funds	<u>2,523</u>	<u>34,215</u>	<u>(21,946)</u>	<u>14,792</u>

	At 1 July 2021	Income	Expenditure	At 30 June 2022
	£	£	£	£
General funds	<u>4,283</u>	<u>13,956</u>	<u>(15,716)</u>	<u>2,523</u>

#### 14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	15,852	15,852
Creditors less than 1 year	<u>(1,060)</u>	<u>(1,060)</u>
<b>Net assets</b>	<u>14,792</u>	<u>14,792</u>

	Unrestricted Funds	Total Funds
	£	£
Current assets	3,243	3,243
Creditors less than 1 year	<u>(720)</u>	<u>(720)</u>
<b>Net assets</b>	<u>2,523</u>	<u>2,523</u>