

SHALSHELES

England & Wales · Charity number 1176439

Details

Status Registered

Legal form Trust

Registered 2017-12-22

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

Contact

Address 4 Middleton Road
Crumpsall
Manchester
M8 5DR

Phone 0798134626

Activities

Objects: FOR THE PUBLIC BENEFIT TO PROMOTE THE EDUCATION OF PEOPLE OF ALL AGES AROUND THE WORLD IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT, INCLUDING AWARDING TO SUCH PERSONS SCHOLARSHIPS, MAINTENANCE ALLOWANCES OR GRANTS; OR BY GRANTS TO CHARITIES OR OTHER ORGANISATIONS WORLDWIDE THAT PROVIDE EDUCATION.THE PREVENTION OR RELIEF OF POVERTY OR FINANCIAL HARDSHIP ANYWHERE IN THE WORLD BY PROVIDING: GRANTS OR LOANS TO INDIVIDUALS IN NEED AND/OR CHARITIES, OR OTHER ORGANISATIONS WORKING TO PREVENT OR RELIEVE POVERTY OR FINANCIAL HARDSHIP.

Activities: Provide the choice of 7 A levels and 4 level 3 qualifications and vocational courses for girls between the ages of 16-18.Includes activities that our students offer for younger girls (8-13) to help them overcome social challenges.Personal and emotional development improving their characters to help them become capable responsible adults and outstanding members of society.

Classification

- **How:** Provides Other Finance, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Recreation, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|----------|-----------|
| 2024-08-31 | £781,958 | £472,513 | £889,923 | 32 |
| 2023-08-31 | £517,859 | £349,100 | £580,478 | 28 |
| 2022-08-31 | £417,171 | £273,687 | - | - |
| 2021-08-31 | £299,436 | £237,597 | - | - |
| 2020-08-31 | £291,439 | £191,390 | - | - |

Trustees

| Name | Role | Appointed |
|---------------|-------|------------|
| AKIBA PINES | Chair | 2025-07-03 |
| ABRAHAM POSEN | | 2017-12-22 |

SHALSHELES

England & Wales - Charity number 1176439

Accounts

Charity Registration No. 1176439

SHALSHELES

Trustees' Report and Financial Statements

For the year ended 31 August 2024

**SEFTON YODAIKEN & CO. LTD
CHARTERED ACCOUNTANTS**

Fairways House
Prestwich
Manchester
M25 9WS

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Annual Report of the Trustees For the year ended 31 August 2024

The Trustees' present their annual report for the year ended 31 August 2024 under the Charities Act 2011, together with the unaudited accounts for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP FRS102.

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity registration number is 1176439

Trustees: Mr Aryeh Schonberg
Mr Abraham Posen
Mr Zvi Abenson

Charity office: 4 Middleton Road
Manchester
M8 5DS

Accountants: Sefton Yodaiken & Co. Ltd Fairways House George Street M25
9WS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Body and Appointment of Trustees

The structure of the charity consists of one set of trustees. The board of trustees is authorised to appoint new trustees.

Risk Management

The trustees are responsible for the management of the risks faced by the charity. The trustees meet regularly every month to review the risk management processes.

Financial and operational risks are considered at each monthly meeting and mitigating actions have been put in place where necessary.

Objects, aims, objectives and activities

The charity is constituted by trust deed and its objects are to provide the choice of 7 A levels and 4 level 3 qualifications for girls between the ages of 16-18. A variety of vocational courses offered hairdressing, aerobics, nutrition etc.

Nurtures their physical and emotional development. Small in numbers so can provide individual help and can follow carefully their standard. Gives them an understanding and appreciation of their heritage. Teaches girls life skills to prepare them for their future careers and lifegoals. Provide extra curricula activities including trips both in the UK and abroad to develop the girls in all areas. Teaches them to reach out and feel responsible for the wider community. Includes activities that our students offer for younger girls (8-13) to help them overcome social challenges.

Encourage girls to think independently and develop their critical thinking skills. Personal and emotional development improving their characters to help them become capable responsible adults and outstanding members of society.

Annual Report of the Trustees For the year ended 31 August 2024

Statement of Trustees' Responsibilities

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and its financial position at the end of the financial year. In preparing those financial statements giving a true and fair view, the board of trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity to ensure that the financial statements comply with the requirements of applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the trustees on and signed on their behalf:

Mr A Posen
Trustee

**Statement of Financial Activities
For the year ended 31 August 2024**

| | Notes | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <i>Income and endowments</i> | | | | | |
| Donations and legacies | 4 | 151,160 | --- | 151,160 | 50,000 |
| Other income | 5 | 630,798 | --- | 630,798 | 467,859 |
| Total income | | 781,958 | --- | 781,958 | 517,859 |
| <i>Expenditure</i> | | | | | |
| Expenditure on charitable activities | 6 | 414,903 | --- | 414,903 | 316,793 |
| Exceptional costs | 6 | 54,655 | --- | 54,655 | 32,307 |
| Grants distributed | | 2,955 | --- | 2,955 | --- |
| Total expenditure | | 472,513 | --- | 472,513 | 349,100 |
| Net income and net movement in funds | | 309,445 | --- | 309,445 | 168,759 |
| <i>Reconciliation of funds</i> | | | | | |
| Total funds brought forward | | 380,478 | 200,000 | 580,478 | 411,719 |
| Total funds carried forward | | 689,923 | 200,000 | 889,923 | 580,478 |

Balance Sheet
As at 31 August 2024

| | Notes | 2024 | 2023 |
|---------------------------------------|-------|------------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 9 | 1,325,823 | 1,259,128 |
| Current assets | | | |
| Debtors | 10 | 36,235 | 33,997 |
| Cash in bank | | 163,485 | 32,150 |
| | | <u>199,720</u> | <u>66,147</u> |
| Creditors: due in one year | 11 | <u>(11,084)</u> | <u>(650)</u> |
| Net current assets | | 188,636 | 65,497 |
| Total assets less current liabilities | | <u>1,514,459</u> | <u>1,324,625</u> |
| Creditors: due after one year | 12 | <u>(624,536)</u> | <u>(744,147)</u> |
| | | <u>889,923</u> | <u>580,478</u> |
| Funds of the charity | | | |
| Restricted funds | | 200,000 | 200,000 |
| Unrestricted funds | | 689,923 | 380,478 |
| | | <u>889,923</u> | <u>580,478</u> |

The financial statements were approved by the board of trustees and authorized for issue on and are signed on behalf of the board by:

Mr A Posen
Trustee

Notes to the Financial Statements For the year ended 31 August 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The principal office is 4 Middleton Road Salford M8 5DS.

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 the Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2010.

3. Accounting Policies

3.1 Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

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

Fund accounting

Unrestricted funds are those available for use for general purposes at the discretion of the charity trustees and governors in furtherance of the charity's objects.

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.
- Fees and registration fees relate to parental contribution and are accounted where there is evidence of entitlement and can be measured reliably.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered. All costs are allocated to expenditure categories reflecting the use of the resource.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

Notes to the Financial Statements For the year ended 31 August 2024

Depreciation

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

- Fixtures and fittings -15% reducing balance
- Computer equipment - 15% reducing balance

Defined Contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

| | Unrestricted funds | Restricted funds | Total funds 2024 | Total funds 2023 |
|-----------|-----------------------|---------------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| Donations | 151,161 | --- | 151,161 | 50,000 |
| | ===== | ===== | ===== | ===== |

5. Other income

| | Unrestricted funds 2024 | Unrestricted funds 2023 |
|----------------------------|----------------------------|----------------------------|
| | £ | £ |
| Student fees | 113,551 | 183,818 |
| Government funding 2024/23 | 447,945 | 263,189 |
| CST security grant | 69,302 | 20,852 |
| | ----- | ----- |
| | 630,798 | 467,859 |
| | ===== | ===== |

**Notes to the Financial Statements
For the year ended 31 August 2024**

6. Analysis of expenditure

| | 2024 | 2023 |
|-------------------------------|---------|---------|
| | £ | £ |
| Support costs | | |
| Staff costs | 151,200 | 119,288 |
| Lecturers | 34,774 | 48,462 |
| Advertising | 586 | 110 |
| Cleaning and waste | 23,820 | 17,919 |
| Telephone, internet & IT | 7,097 | 2,083 |
| Repairs | 12,877 | 700 |
| Extracurricular activities | 35,582 | 48,350 |
| Exam registration fees | 26,641 | 5,550 |
| Insurance | 677 | 5,001 |
| Postage, printing, stationery | 8,747 | 5,239 |
| Rates | 818 | 2,777 |
| General office and supplies | 47,990 | 20,617 |
| Travel | 27,251 | 21,890 |
| Water | 2,035 | 524 |
| Governance costs | 840 | 780 |
| Bank and similar charges | 1,571 | 1,606 |
| Rental costs | 6,420 | --- |
| Training costs | --- | 650 |
| Equipment leasing | --- | 1,310 |
| Legal & professional fees | 11,190 | 229 |
| Library costs | --- | 1,388 |
| Heat and light - current | 13,030 | 1,456 |
| Heat and light - historic | --- | 7,500 |
| Depreciation | 1,757 | 1,953 |
| Sundry | --- | 1,411 |
| | ----- | ----- |
| | 414,903 | 316,793 |
| | ===== | ===== |
| | | |
| Exceptional costs | 2024 | 2023 |
| | £ | £ |
| Consultancy fees | --- | 480 |
| Legal fees | --- | 975 |
| CST security costs | 54,655 | 20,852 |
| Loss due fraud | --- | 10,000 |
| | ----- | ----- |
| | 54,655 | 32,307 |
| | ===== | ===== |

**Notes to the Financial Statements
For the year ended 31 August 2024**

7. Staff costs

| | 2024 | 2023 |
|--------------------------------|---------|---------|
| | £ | £ |
| Wages and salaries | 152,136 | 116,465 |
| Lecturers | 34,744 | 48,462 |
| Social security costs | 2,603 | 933 |
| Employer pension contributions | 2,487 | 1,890 |
| | ----- | ----- |
| | 191,970 | 167,750 |
| | ===== | ===== |

No employee received employee benefits of more than £60,000 during the year

Particulars of employees

The average number of employees during the year was as follows:

| | 2024 | 2023 |
|-----------------------------------|------|------|
| Teaching and administrative staff | | 28 |

8. Trustee remuneration and expenses

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

9. Tangible Assets

| | Land & buildings £ | Computer Equipment £ | Fixtures and Fitting £ | Total £ |
|---------------------|-----------------------|----------------------------|------------------------------|------------|
| Cost B/F | 1,248,057 | 4,919 | 10,832 | 1,263,808 |
| Additions | 29,161 | --- | 641 | 29,802 |
| Fencing | 31,530 | --- | --- | 31,530 |
| Portacabins | 7,120 | --- | --- | 7,120 |
| | ----- | ----- | ----- | ----- |
| | 1,315,868 | 4,919 | 11,473 | 1,332,260 |
| | ----- | ----- | ----- | ----- |
| Depreciation | | | | |
| B/F | --- | 2,351 | 2,329 | 4,680 |
| Charge for the year | --- | 385 | 1,372 | 1,757 |
| | ----- | ----- | ----- | ----- |
| | --- | 2,736 | 3,701 | 6,437 |
| | ----- | ----- | ----- | ----- |
| Carrying amount | | | | |
| At 31 August 2024 | 1,315,868 | 2,183 | 7,772 | 1,325,823 |
| | ===== | ===== | ===== | ===== |
| At 31 August 2023 | 1,248,057 | 2,568 | 8,503 | 1,259,128 |
| | ===== | ===== | ===== | ===== |

**Notes to the Financial Statements
For the year ended 31 August 2024**

| | | |
|--|---------|---------|
| 10. Debtors: amounts due in one year | | |
| | 2024 | 2023 |
| | £ | £ |
| Other debtors | 36,235 | 33,997 |
| | ===== | ===== |
| 11. Creditors: amounts due in one year | | |
| | 2024 | 2023 |
| | £ | £ |
| Trade creditors | 11,084 | 650 |
| | ===== | ===== |
| 12. Creditors: amounts due after one year | | |
| | 2024 | 2023 |
| | £ | £ |
| Bank loans | 18,155 | 28,026 |
| Other creditors and accruals | 606,381 | 716,121 |
| | ----- | ----- |
| | 624,536 | 744,147 |
| | ===== | ===== |

Independent examiners report for the trustees For the year ended 31 August 2024

I report on the accounts of the Trust for the year ended 31 August 2024 which are set out on pages 7 to 8.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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
 - (i) to keep accounting records in accordance with section 130 of the Act; and
 - (ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirement of the 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.

Mr. Sefton Yodaiken

SHALSHELES

England & Wales - Charity number 1176439

Accounts

Charity Registration No. 1176439

SHALSHELES

Trustees' Report and Financial Statements

For the year ended 31 August 2023

**SEFTON YODAIKEN & CO. LTD
CHARTERED ACCOUNTANTS**

Fairways House

Prestwich

Manchester

M25 9WS

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Annual Report of the Trustees For the year ended 31 August 2023

The Trustees' present their annual report for the year ended 31 August 2023 under the Charities Act 2011, together with the unaudited accounts for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP FRS102.

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity registration number is 1176439

Trustees: Mr Aryeh Schonberg
Mr Abraham Posen
Mr Zvi Abenson

Charity office: 4 Middleton Road
Manchester
M8 5DS

Accountants: Sefton Yodaiken & Co. Ltd Fairways House George Street M25
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Body and Appointment of Trustees

The structure of the charity consists of one set of trustees. The board of trustees is authorised to appoint new trustees.

Risk Management

The trustees are responsible for the management of the risks faced by the charity. The trustees meet regularly every month to review the risk management processes.

Financial and operational risks are considered at each monthly meeting and mitigating actions have been put in place where necessary.

Objects, aims, objectives and activities

The charity is constituted by trust deed and its objects are to provide the choice of 7 A levels and 4 level 3 qualifications for girls between the ages of 16-18. A variety of vocational courses offered hairdressing, aerobics, nutrition etc.

Nurtures their physical and emotional development. Small in numbers so can provide individual help and can follow carefully their standard. Gives them an understanding and appreciation of their heritage. Teaches girls life skills to prepare them for their future careers and life goals. Provide extra curricula activities including trips both in the UK and abroad to develop the girls in all areas. Teaches them to reach out and feel responsible for the wider community. Includes activities that our students offer for younger girls (8-13) to help them overcome social challenges.

Encourage girls to think independently and develop their critical thinking skills. Personal and emotional development improving their characters to help them become capable responsible adults and outstanding members of society.

Annual Report of the Trustees For the year ended 31 August 2023

Statement of Trustees' Responsibilities

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and its financial position at the end of the financial year. In preparing those financial statements giving a true and fair view, the board of trustees should follow best practice and:

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- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity to ensure that the financial statements comply with the requirements of applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the trustees on and signed on their behalf:

Mr A Posen
Trustee

**Statement of Financial Activities
For the year ended 31 August 2023**

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <i>Income and endowments</i> | | | | | |
| Donations and legacies | 4 | --- | 50,000 | 50,000 | 50,750 |
| Other income | 5 | 467,859 | --- | 467,859 | 281,459 |
| Surplus on sale of property | | --- | --- | --- | 84,962 |
| Total income | | 467,859 | 50,000 | 517,859 | 417,171 |
| <i>Expenditure</i> | | | | | |
| Expenditure on charitable activities | 6 | 316,793 | --- | 316,793 | 240,090 |
| Exceptional costs | 6 | 32,307 | --- | 32,307 | 33,394 |
| Grants distributed | | --- | --- | --- | 203 |
| Total expenditure | | 349,100 | --- | 349,100 | 273,687 |
| Net income and net movement in funds | | 118,759 | 50,000 | 168,759 | 143,484 |
| <i>Reconciliation of funds</i> | | | | | |
| Total funds brought forward | | 261,719 | 150,000 | 411,719 | 268,235 |
| Total funds carried forward | | 380,478 | 200,000 | 580,478 | 411,719 |

Balance Sheet
As at 31 August 2023

| | Notes | | 2023 | | 2022 |
|---------------------------------------|-------|--------|-----------|--------|-----------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 9 | | 1,259,128 | | 1,170,573 |
| Current assets | | | | | |
| Debtors | 10 | 33,997 | | --- | |
| Cash in bank | | 32,150 | | 30,854 | |
| | | ----- | | ----- | |
| | | 66,147 | | 30,854 | |
| Creditors: due in one year | 11 | (650) | | (650) | |
| | | ----- | | ----- | |
| Net current assets | | | 65,497 | | 30,204 |
| | | | ----- | | ----- |
| Total assets less current liabilities | | | 1,324,625 | | 1,200,777 |
| | | | ----- | | ----- |
| Creditors: due after one year | 12 | | (744,147) | | (789,058) |
| | | | ----- | | ----- |
| | | | 580,478 | | 411,719 |
| | | | ===== | | ===== |
| Funds of the charity | | | | | |
| Restricted funds | | | 200,000 | | 150,000 |
| Unrestricted funds | | | 380,478 | | 261,719 |
| | | | ----- | | ----- |
| | | | 580,478 | | 411,719 |
| | | | ===== | | ===== |

The financial statements were approved by the board of trustees and authorized for issue on and are signed on behalf of the board by:

Mr A Posen
Trustee

Notes to the Financial Statements For the year ended 31 August 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The principal office is 4 Middleton Road Salford M8 5DS.

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 the Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2010.

3. Accounting Policies

3.1 Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

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

Fund accounting

Unrestricted funds are those available for use for general purposes at the discretion of the charity trustees and governors in furtherance of the charity's objects.

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.
- Fees and registration fees relate to parental contribution and are accounted where there is evidence of entitlement and can be measured reliably.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered. All costs are allocated to expenditure categories reflecting the use of the resource.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Notes to the Financial Statements
For the year ended 31 August 2023**

Depreciation

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

- Fixtures and fittings -15% reducing balance
- Computer equipment - 15% reducing balance

Defined Contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

| | Unrestricted funds | Restricted funds | Total funds 2023 | Total funds 2022 |
|-----------|-----------------------|---------------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| Donations | --- | 50,000 | 50,000 | 50,750 |
| | ===== | ===== | ===== | ===== |

5. Other income

| | Unrestricted funds 2023 | Unrestricted funds 2022 |
|----------------------------|----------------------------|----------------------------|
| | £ | £ |
| Student fees | 183,818 | 110,004 |
| Government funding 2023/22 | 263,189 | 170,759 |
| CST security grant | 20,852 | --- |
| Government furlough grants | --- | 696 |
| | ----- | ----- |
| | 467,859 | 281,459 |
| | ===== | ===== |

**Notes to the Financial Statements
For the year ended 31 August 2023**

6. Analysis of expenditure

| | 2023 | 2022 |
|-------------------------------|---------|---------|
| | £ | £ |
| Support costs | | |
| Staff costs | 119,288 | 98,053 |
| Lecturers | 48,462 | 30,778 |
| Advertising | 110 | 160 |
| Cleaning and waste | 17,919 | 8,415 |
| Telephone and internet | 2,083 | 1,414 |
| Repairs | 700 | 3,294 |
| Extracurricular activities | 48,350 | 32,158 |
| Exam registration fees | 5,550 | 12,448 |
| Insurance | 5,001 | 2,476 |
| Postage, printing, stationery | 5,239 | 2,080 |
| Rates | 2,777 | 1,728 |
| General office and supplies | 20,617 | 6,736 |
| Travel | 21,890 | 29,406 |
| Water | 524 | 362 |
| Governance costs | 780 | 780 |
| Bank and similar charges | 1,606 | 1,701 |
| Training costs | 650 | 1,008 |
| Equipment leasing | 1,310 | 2,812 |
| Professional fees | 229 | 989 |
| Library costs | 1,388 | 346 |
| Heat and light – current | 1,456 | --- |
| Heat and light – historic | 7,500 | --- |
| Depreciation | 1,953 | 693 |
| Sundry | 1,411 | 2,253 |
| | 316,793 | 240,090 |
| | 316,793 | 240,090 |

| | 2023 | 2022 |
|--------------------------|--------|--------|
| | £ | £ |
| Exceptional costs | | |
| Rent | --- | 10,000 |
| Other interest payable | --- | 6,774 |
| Consultancy fees | 480 | 8,000 |
| Lenders fees | --- | 3,000 |
| Legal fees | 975 | 1,620 |
| CST security costs | 20,852 | --- |
| Loss due fraud | 10,000 | --- |
| Purchase extension fee | --- | 4,000 |
| | 32,307 | 33,394 |
| | 32,307 | 33,394 |

**Notes to the Financial Statements
For the year ended 31 August 2023**

7. Staff costs

| | 2023 | 2022 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 116,465 | 95,296 |
| Lecturers | 48,462 | 30,778 |
| Social security costs | 933 | 1,743 |
| Employer pension contributions | 1,890 | 1,014 |
| | <u>167,750</u> | <u>128,831</u> |

No employee received employee benefits of more than £60,000 during the year

Particulars of employees

The average number of employees during the year was as follows:

| | 2023 | 2022 |
|-----------------------------------|------|------|
| Teaching and administrative staff | 28 | 28 |

8. Trustee remuneration and expenses

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

9. Tangible Assets

| | Land & buildings £ | Computer Equipment £ | Fixtures and Fitting £ | Total £ |
|---------------------|-----------------------|----------------------------|------------------------------|------------------|
| Cost B/F | 1,166,646 | 4,919 | 1,735 | 1,173,300 |
| Additions | 15,935 | --- | 9,097 | 25,032 |
| Refurbishments | 57,476 | --- | --- | 57,476 |
| Portacabins | 8,000 | --- | --- | 8,000 |
| | <u>1,248,057</u> | <u>4,919</u> | <u>10,832</u> | <u>1,263,808</u> |
| Depreciation | | | | |
| B/F | --- | 1,898 | 829 | 2,727 |
| Charge for the year | --- | 453 | 1,500 | 1,953 |
| | <u>---</u> | <u>2,351</u> | <u>2,329</u> | <u>4,680</u> |
| Carrying amount | | | | |
| At 31 August 2023 | <u>1,248,057</u> | <u>2,568</u> | <u>8,503</u> | <u>1,259,128</u> |
| At 31 August 2022 | <u>1,166,646</u> | <u>3,021</u> | <u>906</u> | <u>1,170,573</u> |

**Notes to the Financial Statements
For the year ended 31 August 2023**

| | | |
|--|---------|---------|
| 10. Debtors: amounts due in one year | | |
| | 2022 | 2021 |
| | £ | £ |
| New building deposit | --- | 36,000 |
| Other debtors | 33,997 | 771 |
| | ----- | ----- |
| | 33,997 | 36,771 |
| | ===== | ===== |
| 11. Creditors: amounts due in one year | | |
| | 2023 | 2022 |
| | £ | £ |
| Trade creditors | 650 | 650 |
| | ----- | ----- |
| 12. Creditors: amounts due after one year | | |
| | 2023 | 2022 |
| | £ | £ |
| Bank loans | 28,026 | 37,851 |
| Other creditors and accruals | 716,121 | 751,207 |
| | ----- | ----- |
| | 744,147 | 789,058 |
| | ===== | ===== |

Independent examiners report for the trustees For the year ended 31 August 2023

I report on the accounts of the Trust for the year ended 31 August 2023 which are set out on pages 7 to 8.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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
 - (i) to keep accounting records in accordance with section 130 of the Act; and
 - (ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirement of the 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.

Mr. Sefton Yodaiken

SHALSHELES

England & Wales - Charity number 1176439

Accounts

Charity Registration No. 1176439

SHALSHELES

Trustees' Report and Financial Statements

For the year ended 31 August 2022

**SEFTON YODAIKEN & CO. LTD
CHARTERED ACCOUNTANTS**

Fairways House

Prestwich

Manchester

M25 9WS

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Annual Report of the Trustees For the year ended 31 August 2022

The Trustees' present their annual report for the year ended 31 August 2022 under the Charities Act 2011, together with the unaudited accounts for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP FRS102.

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity registration number is 1176439

Trustees: Mr Aryeh Schonberg
Mr Abraham Posen
Mr Zvi Abenson

Charity office: 4 Middleton Road
Manchester
M8 5DS

Accountants: Sefton Yodaiken & Co. Ltd Fairways House George Street M25
9WS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Body and Appointment of Trustees

The structure of the charity consists of one set of trustees. The board of trustees is authorised to appoint new trustees.

Risk Management

The trustees are responsible for the management of the risks faced by the charity. The trustees meet regularly every month to review the risk management processes. Financial and operational risks are considered at each monthly meeting and mitigating actions have been put in place where necessary.

Objects, aims, objectives and activities

The charity is constituted by trust deed and its objects are to provide the choice of 7 A levels and 4 level 3 qualifications for girls between the ages of 16-18. A variety of vocational courses offered hairdressing, aerobics, nutrition etc.

Nurtures their physical and emotional development. Small in numbers so can provide individual help and can follow carefully their standard. Gives them an understanding and appreciation of their heritage. Teaches girls life skills to prepare them for their future careers and lifegoals. Provide extra curricula activities including trips both in the UK and abroad to develop the girls in all areas. Teaches them to reach out and feel responsible for the wider community. Includes activities that our students offer for younger girls (8-13) to help them overcome social challenges.

Encourage girls to think independently and develop their critical thinking skills. Personal and emotional development improving their characters to help them become capable responsible adults and outstanding members of society.

Annual Report of the Trustees For the year ended 31 August 2022

Statement of Trustees' Responsibilities

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and its financial position at the end of the financial year. In preparing those financial statements giving a true and fair view, the board of trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity to ensure that the financial statements comply with the requirements of applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the trustees on and signed on their behalf:

Mr A Posen
Trustee

Statement of Financial Activities
For the year ended 31 August 2022

| | Notes | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|---|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <i>Income and endowments</i> | | | | | |
| Donations and legacies | 4 | 750 | 50,000 | 50,750 | 5,651 |
| Other income | 5 | 281,459 | --- | 281,459 | 293,785 |
| Surplus on sale of property | | 84,962 | --- | 84,962 | --- |
| Total income | | 367,171 | 50,000 | 417,171 | 299,436 |
| <i>Expenditure</i> | | | | | |
| Expenditure on charitable activities | 6 | 240,090 | --- | 240,090 | 222,043 |
| Exceptional costs | 6 | 33,394 | --- | 33,394 | 15,320 |
| Grants distributed | | 203 | --- | 203 | 234 |
| Total expenditure | | 273,687 | --- | 273,687 | 237,597 |
| Net income and net movement in funds | | 93,484 | 50,000 | 143,484 | 61,839 |
| <i>Reconciliation of funds</i> | | | | | |
| Total funds brought forward | | 168,235 | 100,000 | 268,235 | 206,396 |
| Total funds carried forward | | 261,719 | 150,000 | 411,719 | 268,235 |

Balance Sheet
As at 31 August 2022

| | Notes | £ | 2022 £ | £ | 2021 £ |
|---------------------------------------|-------|-----------------|-----------|--------------------|-----------|
| Fixed assets | | | | | |
| Tangible assets | 9 | | 1,170,573 | | 527,290 |
| Current assets | | | | | |
| Debtors | 10 | --- | | 36,771 | |
| Cash in bank | | 30,854 | | 61,688 | |
| | | ----- | | ----- | |
| Creditors: due in one year | 11 | 30,854 (650) | | 98,459 (20,650) | |
| | | ----- | | ----- | |
| Net current assets | | | 30,204 | | 77,809 |
| | | | ----- | | ----- |
| Total assets less current liabilities | | | 1,200,777 | | 605,099 |
| | | | ----- | | ----- |
| Creditors: due after one year | 12 | | (789,058) | | (336,864) |
| | | | ----- | | ----- |
| | | | 411,719 | | 268,235 |
| | | | ===== | | ===== |
| Funds of the charity | | | | | |
| Restricted funds | | | 150,000 | | 100,000 |
| Unrestricted funds | | | 261,719 | | 168,235 |
| | | | ----- | | ----- |
| | | | 411,719 | | 268,235 |
| | | | ===== | | ===== |

The financial statements were approved by the board of trustees and authorized for issue on and are signed on behalf of the board by:

Mr A Posen
Trustee

Notes to the Financial Statements For the year ended 31 August 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The principal office is 4 Middleton Road Salford M8 5DS.

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 the Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2010.

3. Accounting Policies

3.1 Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

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

Fund accounting

Unrestricted funds are those available for use for general purposes at the discretion of the charity trustees and governors in furtherance of the charity's objects.

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.
- Fees and registration fees relate to parental contribution and are accounted where there is evidence of entitlement and can be measured reliably.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered. All costs are allocated to expenditure categories reflecting the use of the resource.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

Notes to the Financial Statements For the year ended 31 August 2022

Depreciation

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

- Fixtures and fittings -15% reducing balance
- Computer equipment - 15% reducing balance

Defined Contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

| | Unrestricted funds | Restricted funds | Total funds 2022 | Total funds 2021 |
|-----------|-----------------------|---------------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| Donations | 750 | 50,000 | 50,750 | 5,651 |
| | ===== | ===== | ===== | ===== |

5. Other income

| | Unrestricted funds 2022 | Unrestricted funds 2021 |
|----------------------------|----------------------------|----------------------------|
| | £ | £ |
| Student fees | 110,004 | 104,471 |
| Government funding 2022/21 | 170,759 | 185,157 |
| Government furlough grants | 696 | 4,157 |
| | ----- | ----- |
| | 281,459 | 293,785 |
| | ===== | ===== |

**Notes to the Financial Statements
For the year ended 31 August 2022**

| | | |
|-----------------------------------|---------|---------|
| 6. Analysis of expenditure | | |
| Support costs | 2022 | 2021 |
| | £ | £ |
| Staff costs | 98,053 | 111,665 |
| Lecturers | 30,778 | 10,253 |
| Advertising | 160 | 170 |
| Cleaning and waste | 8,415 | 7,044 |
| Telephone and internet | 1,414 | 903 |
| Repairs | 3,294 | 217 |
| Extracurricular activities | 32,158 | 27,651 |
| Exam registration fees | 12,448 | 16,650 |
| Insurance | 2,476 | 1,861 |
| Postage, printing, stationery | 2,080 | 2,363 |
| Rates | 1,728 | 2,619 |
| General office and supplies | 6,736 | 12,725 |
| Travel | 29,406 | 12,951 |
| Water | 362 | 363 |
| Governance costs | 780 | 1,371 |
| Bank and similar charges | 1,701 | --- |
| Training costs | 1,008 | 4,908 |
| Equipment leasing | 2,812 | 5,666 |
| Professional fees | 989 | --- |
| Library costs | 346 | --- |
| Depreciation | 693 | 815 |
| Sundry | 2,253 | 1,848 |
| | ----- | ----- |
| | 240,090 | 222,043 |
| | ===== | ===== |
| Exceptional costs | 2022 | 2021 |
| | £ | £ |
| Rent | 10,000 | 8,920 |
| Other interest payable | 6,774 | 6,400 |
| Consultancy fees | 8,000 | --- |
| Lenders fees | 3,000 | --- |
| Legal fees | 1,620 | --- |
| Purchase extension fee | 4,000 | --- |
| | ----- | ----- |
| | 33,394 | 15,320 |
| | ===== | ===== |

**Notes to the Financial Statements
For the year ended 31 August 2022**

7. Staff costs

| | 2022 | 2021 |
|--------------------------------|---------|---------|
| | £ | £ |
| Wages and salaries | 95,296 | 107,812 |
| Lecturers | 30,778 | 10,253 |
| Social security costs | 1,743 | 2,999 |
| Employer pension contributions | 1,014 | 854 |
| | ----- | ----- |
| | 128,831 | 121,918 |
| | ===== | ===== |

No employee received employee benefits of more than £60,000 during the year

Particulars of employees

The average number of employees during the year was as follows:

| | 2022 | 2021 |
|-----------------------------------|------|------|
| Teaching and administrative staff | 28 | 28 |

8. Trustee remuneration and expenses

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

9. Tangible Assets

| | Land & buildings | Computer | Fixtures and | Total |
|-----------------------|------------------|-----------|--------------|-----------|
| | £ | Equipment | Fitting | £ |
| | | £ | £ | |
| Cost B/F | 522,670 | 4,919 | 1,735 | 529,324 |
| Disposals | (522,670) | --- | --- | (522,670) |
| Additions - Middleton | 909,296 | --- | --- | 909,296 |
| Refurbishments | 164,544 | --- | --- | 164,544 |
| Portacabins | 92,806 | --- | --- | 92,806 |
| | ----- | ----- | ----- | ----- |
| | 1,166,646 | 4,919 | 1,735 | 1,173,300 |
| | ----- | ----- | ----- | ----- |
| Depreciation | | | | |
| B/F | --- | 1,365 | 669 | 2,034 |
| Charge for the year | --- | 533 | 160 | 693 |
| | ----- | ----- | ----- | ----- |
| | --- | 1,898 | 829 | 2,727 |
| | ----- | ----- | ----- | ----- |
| Carrying amount | | | | |
| At 31 August 2022 | 1,166,646 | 3,021 | 906 | 1,170,573 |
| | ===== | ===== | ===== | ===== |
| At 31 August 2021 | 522,670 | 3,554 | 1,066 | 527,290 |
| | ===== | ===== | ===== | ===== |

**Notes to the Financial Statements
For the year ended 31 August 2022**

10. Debtors: amounts due in one year

| | 2022 | 2021 |
|----------------------|-------|--------|
| | £ | £ |
| New building deposit | --- | 36,000 |
| Other debtors | --- | 771 |
| | ----- | ----- |
| | --- | 36,771 |
| | ===== | ===== |

11. Creditors: amounts due in one year

| | 2022 | 2021 |
|-----------------------------|-------|--------|
| | £ | £ |
| Trade creditors | 650 | 650 |
| Deposit re sale of property | --- | 20,000 |
| | ----- | ----- |
| | 650 | 20,650 |
| | ===== | ===== |

12. Creditors: amounts due after one year

| | 2022 | 2021 |
|------------------------------|---------|---------|
| | £ | £ |
| Bank loans | 37,851 | 47,426 |
| Other creditors and accruals | 751,207 | 289,438 |
| | ----- | ----- |
| | 789,058 | 336,864 |
| | ===== | ===== |

SHALSHELES

England & Wales - Charity number 1176439

Accounts

Charity Registration No. 1176439

SHALSHELES

Trustees' Report and Financial Statements

For the year ended 31 August 2021

**SEFTON YODAIKEN & CO. LTD
CHARTERED ACCOUNTANTS**

Fairways House
Prestwich
Manchester
M25 9WS

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Annual Report of the Trustees For the year ended 31 August 2021

The Trustees' present their annual report for the year ended 31 August 2021 under the Charities Act 2011, together with the unaudited accounts for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP FRS102.

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity registration number is 1176439

Trustees: Mr Aryeh Schonberg
Mr Abraham Posen
Mr Zvi Abenson

Charity office: 458 - 460 Lower Broughton Road
Salford
Manchester
M7 2 FG

Accountants: Sefton Yodaiken & Co. Fairways House George Street M25 9WS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Body and Appointment of Trustees

The structure of the charity consists of one set of trustees. The board of trustees is authorised to appoint new trustees.

Risk Management

The trustees are responsible for the management of the risks faced by the charity. The trustees meet regularly every month to review the risk management processes. Financial and operational risks are considered at each monthly meeting and mitigating actions have been put in place where necessary.

Objects, aims, objectives and activities

The charity is constituted by trust deed and its objects are to provide the choice of 7 A levels and 4 level 3 qualifications for girls between the ages of 16-18. A variety of vocational courses offered hairdressing, aerobics, nutrition etc.

Nurtures their physical and emotional development. Small in numbers so can provide individual help and can follow carefully their standard. Gives them an understanding and appreciation of their heritage. Teaches girls life skills to prepare them for their future careers and lifegoals. Provide extra curricula activities including trips both in the UK and abroad to develop the girls in all areas. Teaches them to reach out and feel responsible for the wider community. Includes activities that our students offer for younger girls (8-13) to help them overcome social challenges.

Encourage girls to think independently and develop their critical thinking skills. Personal and emotional development improving their characters to help them become capable responsible adults and outstanding members of society.

Annual Report of the Trustees For the year ended 31 August 2021

Statement of Trustees' Responsibilities

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and its financial position at the end of the financial year. In preparing those financial statements giving a true and fair view, the board of trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity to ensure that the financial statements comply with the requirements of applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the trustees on and signed on their behalf:

Mr A Posen
Trustee

**Statement of Financial Activities
For the year ended 31 August 2021**

| | Notes | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|---------------------------------------|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <i>Income and endowments</i> | | | | | |
| Donations and legacies | 4 | 5,651 | --- | 5,651 | 33,968 |
| Other income | 5 | 293,785 | --- | 293,785 | 257,471 |
| | | ----- | ----- | ----- | ----- |
| Total income | | 299,436 | --- | 299,436 | 291,439 |
| | | ----- | ----- | ----- | ----- |
| <i>Expenditure</i> | | | | | |
| Expenditure on charitable activities | 6 | 237,363 | --- | 237,363 | 191,390 |
| Grants distributed | | 234 | --- | 234 | --- |
| | | ----- | ----- | ----- | ----- |
| Total expenditure | | 237,597 | --- | 237,597 | 191,390 |
| | | ----- | ----- | ----- | ----- |
| Net income and net movement in funds | | 61,839 | --- | 61,839 | 100,049 |
| <i>Reconciliation of funds</i> | | | | | |
| Total funds brought forward | | 106,396 | 100,000 | 206,396 | 106,347 |
| | | ----- | ----- | ----- | ----- |
| Total funds carried forward | | 168,235 | 100,000 | 268,235 | 206,396 |
| | | ===== | ===== | ===== | ===== |

Balance Sheet
As at 31 August 2021

| | Notes | £ | 2021 £ | £ | 2020 £ |
|---------------------------------------|-------|----------|-----------|--------|-----------|
| Fixed assets | | | | | |
| Tangible assets | 9 | | 527,290 | | 509,379 |
| Current assets | | | | | |
| Debtors | 10 | 36,771 | | 15,556 | |
| Cash in bank | | 61,688 | | 48,982 | |
| | | ----- | | ----- | |
| | | 98,459 | | 64,538 | |
| Creditors: due in one year | 11 | (20,650) | | (660) | |
| | | ----- | | ----- | |
| Net current assets | | | 77,809 | | 63,878 |
| | | | ----- | | ----- |
| Total assets less current liabilities | | | 605,099 | | 573,257 |
| | | | ----- | | ----- |
| Creditors: due after one year | 12 | | (336,864) | | (366,861) |
| | | | ----- | | ----- |
| | | | 268,235 | | 206,396 |
| | | | ===== | | ===== |
| Funds of the charity | | | | | |
| Restricted funds | | | 100,000 | | 100,000 |
| Unrestricted funds | | | 168,235 | | 106,396 |
| | | | ----- | | ----- |
| | | | 268,235 | | 206,396 |
| | | | ===== | | ===== |

The financial statements were approved by the board of trustees and authorized for issue on and are signed on behalf of the board by:

Mr A Posen
Trustee

Notes to the Financial Statements For the year ended 31 August 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The principal office is 458 – 460 Lower Broughton Road Salford M7 2FG.

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 the Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2010.

3. Accounting Policies

3.1 Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

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

Fund accounting

Unrestricted funds are those available for use for general purposes at the discretion of the charity trustees and governors in furtherance of the charity's objects.

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.
- Fees and registration fees relate to parental contribution and are accounted where there is evidence of entitlement and can be measured reliably.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered. All costs are allocated to expenditure categories reflecting the use of the resource.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

Notes to the Financial Statements For the year ended 31 August 2021

Depreciation

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

- Fixtures and fittings -15% reducing balance
- Computer equipment - 15% reducing balance

Defined Contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

| | Unrestricted funds £ | Restricted funds £ | Total funds 2021 £ | Total funds 2020 £ |
|------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Donations | 5,651 | --- | 5,651 | 33,968 |
| Grants - lottery | --- | --- | --- | --- |
| Grants - student | --- | --- | --- | --- |
| | 5,651 | --- | 5,651 | 33,968 |
| | 5,651 | --- | 5,651 | 33,968 |

5. Other income

| | Unrestricted funds 2021 £ | Unrestricted funds 2020 £ |
|----------------------------|---------------------------------|---------------------------------|
| Student fees | 104,471 | 98,590 |
| Government funding 2018/19 | --- | 9,966 |
| Government funding 2019/20 | --- | 139,151 |
| Government funding 2020/21 | 185,157 | --- |
| Government furlough grants | 4,157 | 9,764 |
| | 293,785 | 257,471 |
| | 293,785 | 257,471 |

**Notes to the Financial Statements
For the year ended 31 August 2021**

6. Analysis of expenditure

| | 2021 | 2020 |
|-------------------------------|---------|---------|
| | £ | £ |
| Support costs | | |
| Staff costs | 111,665 | 82,936 |
| Lecturers | 10,253 | 8,372 |
| Advertising | 170 | 436 |
| Cleaning and waste | 7,044 | 4,705 |
| Telephone and internet | 903 | 730 |
| Repairs | 217 | 5,949 |
| Extracurricular activities | 27,651 | 16,056 |
| Security costs | --- | 1,363 |
| Exam registration fees | 16,650 | 15,967 |
| Insurance | 1,861 | 1,121 |
| Postage, printing, stationery | 2,363 | 412 |
| Rent | 8,920 | 4,216 |
| Rates | 2,619 | 4,891 |
| Supplies | 8,172 | 5,999 |
| Travel | 12,951 | 4,803 |
| Water | 363 | 374 |
| General office | 4,553 | 6,645 |
| Governance costs | 1,371 | 959 |
| Training costs | 4,908 | 1,103 |
| Other interest payable | 6,400 | 22,400 |
| Equipment leasing | 5,666 | --- |
| Depreciation | 815 | 959 |
| Sundry | 1,848 | 994 |
| | ----- | ----- |
| | 237,363 | 191,390 |
| | ===== | ===== |

7. Staff costs

| | 2021 | 2020 |
|--------------------------------|---------|--------|
| | £ | £ |
| Wages and salaries | 107,812 | 81,260 |
| Lecturers | 10,253 | 8,372 |
| Social security costs | 2,999 | 679 |
| Employer pension contributions | 854 | 997 |
| | ----- | ----- |
| | 121,918 | 91,308 |
| | ===== | ===== |

No employee received employee benefits of more than £60,000 during the year

Notes to the Financial Statements For the year ended 31 August 2021

Particulars of employees

The average number of employees during the year was as follows:

| | 2021 | 2020 |
|-----------------------------------|------|------|
| Teaching and administrative staff | 28 | 25 |

8. Trustee remuneration and expenses

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

9. Tangible Assets

| | Land & buildings £ | Computer Equipment £ | Fixtures and Fitting £ | Total £ |
|--------------------------------------|--------------------------|----------------------------|------------------------------|------------|
| Cost B/F | 503,944 | 4,919 | 1,735 | 510,598 |
| Additions | 18,726 | --- | --- | 18,726 |
| | 522,670 | 4,919 | 1,735 | 529,324 |
| Depreciation B/F | --- | 738 | 481 | 1,219 |
| Charge for the year | --- | 627 | 188 | 815 |
| | --- | 1,365 | 669 | 2,034 |
| Carrying amount At 31 August 2021 | 522,670 | 3,554 | 1,066 | 527,290 |
| At 31 August 2020 | 503,944 | 4,181 | 1,254 | 509,379 |

10. Debtors: amounts due in one year

| | 2021 | 2020 |
|-------------------------|--------|--------|
| | £ | £ |
| Government exam funding | --- | 13,915 |
| New building deposit | 36,000 | --- |
| Other debtors | 771 | 1,641 |
| | 36,771 | 15,556 |
| | 36,771 | 15,556 |

**Notes to the Financial Statements
For the year ended 31 August 2021**

| | | |
|--|----------|----------|
| 11. Creditors: amounts due in one year | 2021 | 2020 |
| | £ | £ |
| Trade creditors | 650 | 660 |
| Deposit re sale of property | 20,000 | --- |
| | ----- | ----- |
| | 20,650 | 660 |
| | ===== | ===== |
| 12. Creditors: amounts due after one year | 2021 | 2020 |
| | £ | £ |
| Bank loans | 47,426 | 50,000 |
| Other creditors and accruals | 289,438 | 316,861 |
| | ----- | ----- |
| | 336,864 | 366,861 |
| | ===== | ===== |

Independent examiners report for the trustees For the year ended 31 August 2021

I report on the accounts of the Trust for the year ended 31 August 2021 which are set out on pages 7 to 8.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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
 - (i) to keep accounting records in accordance with section 130 of the Act; and
 - (ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirement of the 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.

Mr. Sefton Yodaiken

SHALSHELES

England & Wales - Charity number 1176439

Accounts

Charity Registration No. 1176439

SHALSHELES

**Trustees' Report and
Financial Statements**

For the year ended 31 August 2020

**SEFTON YODAIKEN & CO. LTD
CHARTERED ACCOUNTANTS**

Fairways House
Prestwich
Manchester
M25 9WS

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Annual Report of the Trustees For the year ended 31 August 2020

The Trustees' present their annual report for the year ended 31 August 2020 under the Charities Act 2011, together with the unaudited accounts for the year, and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP FRS102.

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity registration number is 1176439

Trustees: Mr Aryeh Schonberg
Mr Abraham Posen
Mr Zvi Abenson

Charity office: 458 - 460 Lower Broughton Road
Salford
Manchester
M7 2 FG

Accountants: Sefton Yodaiken & Co. Fairways House George Street M25 9WS

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Body and Appointment of Trustees

The structure of the charity consists of one set of trustees. The board of trustees is authorised to appoint new trustees.

Risk Management

The trustees are responsible for the management of the risks faced by the charity. The trustees meet regularly every month to review the risk management processes. Financial and operational risks are considered at each monthly meeting and mitigating actions have been put in place where necessary.

Objects, aims, objectives and activities

The charity is constituted by trust deed and its objects are to provide the choice of 7 A levels and 4 level 3 qualifications for girls between the ages of 16-18. A variety of vocational courses offered hairdressing, aerobics, nutrition etc.

Nurtures their physical and emotional development. Small in numbers so can provide individual help and can follow carefully their standard. Gives them an understanding and appreciation of their heritage. Teaches girls life skills to prepare them for their future careers and lifegoals. Provide extra curricula activities including trips both in the UK and abroad to develop the girls in all areas. Teaches them to reach out and feel responsible for the wider community. Includes activities that our students offer for younger girls (8-13) to help them overcome social challenges.

Encourage girls to think independently and develop their critical thinking skills. Personal and emotional development improving their characters to help them become capable responsible adults and outstanding members of society.

The student body has grown in size from 11 to 23 to 34 to 45.

Annual Report of the Trustees For the year ended 31 August 2020

Statement of Trustees' Responsibilities

The Trustees are required under the Charities Act 2011 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and its financial position at the end of the financial year. In preparing those financial statements giving a true and fair view, the board of trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity to ensure that the financial statements comply with the requirements of applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the trustees on 3 September 2020 and signed on their behalf:

Mr A Posen
Trustee

**Statement of Financial Activities
For the year ended 31 August 2020**

| | Notes | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|---|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <i>Income and endowments</i> | | | | | |
| Donations and legacies | 4 | 33,968 | --- | 33,968 | 111,569 |
| Other income | 5 | 257,471 | --- | 257,471 | 188,488 |
| Total income | | 291,439 | --- | 291,439 | 300,057 |
| <i>Expenditure</i> | | | | | |
| Expenditure on charitable activities | 6 | 191,390 | --- | 191,390 | 167,366 |
| Grants distributed | | --- | --- | --- | 986 |
| Total expenditure | | 191,390 | --- | 191,390 | 168,352 |
| Net income and net movement in funds | | 100,049 | --- | 100,049 | 131,705 |
| <i>Reconciliation of funds</i> | | | | | |
| Total funds brought forward | | 6,347 | 100,000 | 106,347 | (25,358) |
| Total funds carried forward | | 106,396 | 100,000 | 206,396 | 106,347 |

Balance Sheet
As at 31 August 2020

| | Notes | £ | 2020 £ | £ | 2019 £ |
|---------------------------------------|-------|--------|-----------|--------|-----------|
| Fixed assets | | | | | |
| Tangible assets | 9 | | 509,379 | | 463,831 |
| Current assets | | | | | |
| Debtors | 10 | 15,556 | | --- | |
| Cash in bank | | 48,982 | | 16,559 | |
| | | | | | |
| | | 64,538 | | 16,559 | |
| Creditors: due in one year | 11 | (660) | | (600) | |
| Net current assets | | | 63,878 | | 15,959 |
| Total assets less current liabilities | | | 573,257 | | 479,790 |
| Creditors: due after one year | 12 | | (366,861) | | (373,443) |
| | | | 206,396 | | 106,347 |
| Funds of the charity | | | | | |
| Restricted funds | | | 100,000 | | 100,000 |
| Unrestricted funds | | | 106,396 | | 6,347 |
| | | | 206,396 | | 106,347 |

The financial statements were approved by the board of trustees and authorized for issue on 3 September 2020 and are signed on behalf of the board by:

Mr A Posen
Trustee

Notes to the Financial Statements For the year ended 31 August 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The principal office is 458 – 460 Lower Broughton Road Salford M7 2FG.

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 the Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2010.

3. Accounting Policies

3.1 Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

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

Fund accounting

Unrestricted funds are those available for use for general purposes at the discretion of the charity trustees and governors in furtherance of the charity's objects.

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.
- Fees and registration fees relate to parental contribution and are accounted where there is evidence of entitlement and can be measured reliably.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered. All costs are allocated to expenditure categories reflecting the use of the resource.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

Notes to the Financial Statements For the year ended 31 August 2020

Depreciation

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

- Fixtures and fittings -15% reducing balance
- Computer equipment - 15% reducing balance

Defined Contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

| | Unrestricted funds £ | Restricted funds £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Donations | 33,968 | --- | 33,968 | 100,000 |
| Grants - lottery | --- | --- | --- | --- |
| Grants - student | --- | --- | --- | 11,569 |
| | 33,968 | --- | 33,968 | 111,569 |
| | 33,968 | --- | 33,968 | 111,569 |

5. Other income

| | Unrestricted funds 2020 £ | Unrestricted funds 2019 £ |
|----------------------------|---------------------------------|---------------------------------|
| Student fees | 98,590 | 90,891 |
| Government funding 2018/19 | 9,966 | --- |
| Government funding 2019/20 | 148,915 | 97,597 |
| | 257,471 | 188,488 |
| | 257,471 | 188,488 |

**Notes to the Financial Statements
For the year ended 31 August 2020**

6. Analysis of expenditure

| Support costs | 2020 | 2019 |
|-------------------------------|---------|---------|
| | £ | £ |
| Staff costs | 82,936 | 67,977 |
| Lecturers | 8,372 | 17,678 |
| Advertising | 436 | 228 |
| Cleaning and waste | 4,705 | 6,920 |
| Telephone and internet | 730 | 728 |
| Repairs | 5,949 | 2,339 |
| Extracurricular activities | 16,056 | 21,105 |
| Security costs | 1,363 | --- |
| Heat and light | --- | 525 |
| Exam registration fees | 15,967 | 7,853 |
| Insurance | 1,121 | 1,194 |
| Postage, printing, stationery | 412 | 5,852 |
| Rent | 4,216 | 3,240 |
| Rates | 4,891 | --- |
| Supplies | 5,999 | 6,839 |
| Travel | 4,803 | 2,824 |
| Water | 374 | 1,223 |
| General office | 6,645 | 7,575 |
| Professional fees | --- | 1,872 |
| Governance costs | 959 | 980 |
| Training costs | 1,103 | 3,285 |
| Other interest payable | 22,400 | 6,443 |
| Depreciation | 959 | 260 |
| Sundry | 994 | 426 |
| | ----- | ----- |
| | 191,390 | 167,366 |
| | ===== | ===== |

7. Staff costs

| | 2020 | 2019 |
|--------------------------------|--------|--------|
| | £ | £ |
| Wages and salaries | 81,260 | 66,139 |
| Lecturers | 8,372 | 17,678 |
| Social security costs | 679 | 1,340 |
| Employer pension contributions | 997 | 498 |
| | ----- | ----- |
| | 91,308 | 85,655 |
| | ===== | ===== |

No employee received employee benefits of more than £60,000 during the year

Notes to the Financial Statements For the year ended 31 August 2020

Particulars of employees

The average number of employees during the year was as follows:

| | | |
|-----------------------------------|------|------|
| | 2020 | 2019 |
| Teaching and administrative staff | 25 | 20 |

8. Trustee remuneration and expenses

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

9. Tangible Assets

| | Land & buildings £ | Computer Equipment £ | Fixtures and Fitting £ | Total £ |
|--------------------------------------|--------------------------|----------------------------|------------------------------|------------|
| Cost B/F | 462,356 | --- | 1,735 | 464,091 |
| Additions | 41,588 | 4,919 | --- | 46,507 |
| | 503,944 | 4,919 | 1,735 | 510,598 |
| Depreciation B/F | --- | --- | 260 | 260 |
| Charge for the year | --- | 738 | 221 | 959 |
| | --- | 738 | 481 | 1,219 |
| Carrying amount At 31 August 2020 | 503,944 | 4,181 | 1,254 | 509,379 |
| At 31 August 2019 | 462,356 | --- | 1,475 | 463,831 |

10. Debtors: amounts due in one year

| | | |
|-------------------------|--------|------|
| | 2020 | 2019 |
| | £ | £ |
| Government exam funding | 13,915 | --- |
| Other debtors | 1,641 | --- |
| | 15,556 | --- |

**Notes to the Financial Statements
For the year ended 31 August 2020**

| | | |
|--|---------|---------|
| 11. Creditors: amounts due in one year | | |
| | 2020 | 2019 |
| | £ | £ |
| Trade creditors | 660 | 600 |
| | ===== | ===== |
| 12. Creditors: amounts due after one year | | |
| | 2020 | 2019 |
| | £ | £ |
| Bank loans | 50,000 | --- |
| Other creditors | 316,861 | 373,443 |
| | ----- | ----- |
| | 366,861 | 373,443 |
| | ===== | ===== |