

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
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 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:

- 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 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
	=====	=====

Exceptional costs	2023	2022
	£	£
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
	=====	=====

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
	-----	-----
	167,750	128,831
	=====	=====

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
	-----	-----	-----	-----
	1,248,057	4,919	10,832	1,263,808
	-----	-----	-----	-----
Depreciation				
B/F	---	1,898	829	2,727
Charge for the year	---	453	1,500	1,953
	-----	-----	-----	-----
	---	2,351	2,329	4,680
	-----	-----	-----	-----
Carrying amount				
At 31 August 2023	1,248,057	2,568	8,503	1,259,128
	=====	=====	=====	=====
At 31 August 2022	1,166,646	3,021	906	1,170,573
	=====	=====	=====	=====

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