

COMPANY REGISTRATION NUMBER: 11203319
CHARITY REGISTRATION NUMBER: 1189584

ABS TRAINING LTD

Company Limited by Guarantee

Unaudited Financial Statements

28 February 2025

WHITESIDE AND DAVIES LTD

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

ABS TRAINING LTD

Company Limited by Guarantee

Financial Statements

Year ended 28 February 2025

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ABS Training Ltd

Charity Number 1189584
Company number 11203319

Annual Accounts and Financial Reports
for year ending 28 February 2025

Registered Address:
158 Cromwell Road
Salford
M6 6DE

Operational Address:
2a Back Hope Street
Salford
M7 2FR

Trustees:
Osher Jung
Isaac Goldberg
Avrom Worch



Engage, Empower, Educate young people to Success!

The trustees, who are also the directors for the purpose of company law, present their report and the unaudited financial statements of the charity for the year ended 29 February 2024.

Structure, governance and management

ABS Training Ltd is a company limited by guarantee incorporated on 13th February 2018 and is governed by its amended memorandum and articles of association, dated at 5th February 2019, registered by the Charity Commission on 20th May 2020. The Directors/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full Directors / Trustees meetings.

The Directors/Trustees in office throughout the year were: Mr Osher Jung, Mr Isaac Goldberg, Mr Avrom Worch. The above are still in post at the date of the approval of the accounts. All trustees serve at their post for this charity voluntarily. There are no trustees employed by, or have any beneficial interest in the charity. Details of any related party transactions are disclosed as applicable in the notes to the accounts. The trustees have been advised of any defects or omissions and have ensured that they are corrected. No trustee nor any person connected with them received any remuneration during the year.

Our Vision

Our vision is a world where every young person has the opportunity to reach their potential, have equal employment opportunities and live a brighter future.

Our Mission

To provide for disadvantaged young women a holistic programme, in a culturally appropriate and welcoming environment, that will encourage and enable personal development and growth, training and skills for employment, meaningful and enjoyable social activities in preparation for productive and successful futures.

Our Aims

We aim to provide a range of services that will:

- Empower, engage and educate young women, which will equip them with the necessary skills and qualifications that will enable them to secure employment and break free from the poverty cycle.
- Promote positive mental health and develop self-growth through a range of activities that encourage self-expression, connection with peers, discovery of their own strengths, develop fundamental life skills, have opportunities to plan and lead activities, keeping active and eating healthy.

Charitable Objects

1. The advancement of education by maintaining the establishment of an academy for the schooling of secular and religious studies.
2. To act as a resource for young people of the Orthodox Jewish faith up to the age of 21 living in Greater Manchester by providing advice and assistance and organising programmes of physical, educational and other activities 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;
- (c) relieving unemployment;
- (d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

Our Beneficiaries

Our target beneficiaries are young women, aged 16 – 21, from the Orthodox Jewish community in Salford and Manchester.

They are unable to attend mainstream colleges and training providers due their cultural requirement of single gender settings and culturally appropriate resources. The school leavers are not yet ready for employment since they lack qualifications and skills. They are not in employment, education or training (NEET).

Additionally, our young people face many barriers to employment and recreation limiting their ability to prepare themselves to lead successful futures.

Come from families on low income	Low career aspirations	Don't have digital skills	Are socially excluded
Live in overcrowded households	Don't lead healthy lifestyles	Have caring responsibilities for siblings or parents	Live in single parent households
Have poor self-esteem and self confidence	Struggle with mental health, such as anxiety and depression	Have less than 5 GCSE's	BME communities.

Case study:

Sarah S joined when she was 16. She was previously homeschooled with no GCSE qualifications. She had a poor command of English, digitally excluded, socially isolated and came from a poverty-stricken family. Sarah was struggling with her mental health and had anxiety of what her future would bring. A community member reached out to her and encouraged her to join our programme.

Sarah was given support to achieve her course, through extra sessions in English and IT. After 2 years Sarah completed her first qualification ever in Digital Art and Design Level 2. This has boosted Sarah's self-confidence, moods and general wellbeing.

During the 2-year programme, she met lots of friends and had opportunities to work with groups of like-minded young people to plan and deliver social activities. This allowed her to develop fundamental life skills such as teamworking, communication, budgeting, resilience and problem solving. Sarah became a happy person, explored her strengths and started to enjoy her life. This raised her aspirations, self-esteem and reassured her chances for a better brighter future.

When Sarah left the centre in July 2024 she had secured a job in a local nursery.

ABS Training LTD has transformed Sarah's future!! Otherwise, she would've continued to be NEET resulting in her depression and anxiety.

This is just one of many young people who have benefited from our programme enabling them to reach their potential despite all their barriers and live a bright future.

Main Activities



IT Skills



Youth Social Activities



Accredited courses



Physical Activity



Vocational Workshops

Nationally Recognised Accredited Courses

ABS Training Ltd is a leading further education establishment for young women from the Orthodox Jewish community in Manchester. We support young women aged 16-21 years to access quality education, improving their employment prospects and reducing historically high poverty and inequality. Annually, we provide a variety of accredited and skills-based programmes with clear progression routes.

We provide a range of courses leading towards nationally recognised accredited qualifications enabling our students to pursue various employment opportunities. We are committed to excellence in education with robust Quality assurance procedures in place. Courses are delivered by qualified and competent staff who are passionate about encouraging and enabling every learner to achieve. We are extremely proud of our students' achievements that are in line with the national pass rates. We are a registered Exam Centre with JCQ and the relevant Awarding Bodies.

Courses we provide are especially relevant for the local workforce, enabling our young people gain the necessary skills and qualifications to secure meaningful employment without the need to further intense training which

Some of the courses we offer:

AAT Bookkeeping Level 3

Maths A Level

BTEC Art and Design Level 2 and Level 3

NCFE Supporting Teaching and Learning Level 3

BCS ECDL Computers levels 1-2-3

Speech and Language level 3 - **NEW**

Fitness Level 2 – **NEW**

This year we have introduced 2 new courses that were requested by users and further enhance their career choices.



Vocational Workshops

A range of vocational workshops and courses are delivered throughout the year to enable young people to develop their talents, explore their strengths, connect with friends, boost self-confidence and self-efficacy and most importantly promote a healthy mental wellbeing.

The choice of workshops is arranged according to learners' interests. We are constantly expanding and enhancing our provision to include new ideas. This demonstrates our commitment to ensuring users have an enjoyable productive time learning new skills which will be beneficial to them in their future.

Professionals and local business entrepreneurs deliver the workshops with the purpose to inspire young people to broaden their career aspirations, develop relationships with potential employers and receiving a taster in a variety of employment sectors.

Photoshop, Illustrator, and Audacity – digital design	Introduction to Special Needs in schools	Fine art - Oil Painting, Pyrography	Aerobics, Pilates and Swimming
Fruit and Food Presentation	Sewing and Alterations	Home Organisation	Finance and Budgeting
Hairstyling - Haircutting	Floristry	Reflexology	Occupational therapy

Career Building

At ABS Training Ltd we support our young people until they secure their first jobs. We raise career aspirations, develop work ethics and support them through the application process. We provide sessions on how to create a CV and interview presentation.

Our annual events 'Career Fair' and 'Business Panels' are opportunities for young people to meet local professionals, and hear them talk about their businesses and professions, the training routes to get there and what they would be looking for in an employee.

Our association with local employers is key to enabling us setup our users for placements and work experience. We deliver a variety of sessions on soft employability skills which are embedded in our programme, such as professionalism, work ethics, problem solving, adaptability, assertiveness and personal development.

Youth Social Activities

The social activities and programmes are planned and led by students. This creates opportunities to develop their self-confidence, teamworking, communication, resilience, budgeting, and leadership and other fundamental life skills. Talents and personal strengths are developed as students shine in their creational outlets. Preparations are enjoyed as much as the events as they create friendship, develop their talents and grow in a happy atmosphere.

Healthy breakfasts and brunch	Trips to the beach, countryside, trampolining, boating,	Monthly social activities and games
Twice a week warm lunch	Conventions	Musical, dance and drama event
Annual weekend and overnight retreat in the countryside.	Physical activity sessions including swimming and aerobics	Holiday celebrations

IT Skills

Digital skills sessions are a fundamental part of our programme, ensuring all young people are competent in these vital digital skills allowing them to access the modern workforce and other support services.

Most of our users have no prior experience of IT. Young people from the community have purposely kept away from using computers and other internet devices due to their fears of unsafe exposure and cyber challenges at a young age. Once they reach adulthood, they will require these vital skills.

Bridging the digital divide for these young people will improve their employment options, overall wellbeing, quality of life, boost their confidence, support financial independence and enabling them to reach their full potential.

We have computer lessons running a variety of levels, ensuring all users progress and develop these important skills. We have 3 computer rooms with additional laptops.

Additionally, we provide computer support sessions where students are able to receive support to complete any course work.

Achievements and Impacts

We had a very successful year with 100 young women preparing themselves for successful futures. All aspects of our programme were delivered in the most remarkable way. Users who have completed our programme equipped with at least 1 and up to 3 qualifications that will help them in their future. They have learnt new skills, created friendships, developed soft life skills, ready to join the workforce and lead successful futures.

Impacts and outcomes recorded through end of year surveys to users.

- 95% of users say that they really enjoyed the programme
- 85% felt that the qualifications gained and skills developed will help them in future employment.
- 80% of the users that had no previous use of IT now feel confident to tackle digital tasks.
- 95% reported improved moods and better mental health when being involved in the social activities and workshops.
- 75% felt that they had enough opportunities to plan and lead activities.
- 95% of users would recommend our centre to friends.
- 100% stated that they were given opportunities in training and leisure that they would not otherwise access.

Key New Achievements for this Year:

- This year has been our first deliver Bookkeeping level 3 and we achieved a 100% pass rate!
- Art and design qualification was upgraded from a level 2 to a level 3 with 100% pass rate.
- 2 new courses, Fitness Instructor and Speech and Language.
- Establishment of fundraising department
- Qualification pass rate at 91%.
- Destinations – 100% of users who have completed the programme secured employment or are continuing with further education.

Measures for Success

We measure our success through:

- Attendance registers to monitor attendance and retention.
- Student tracking procedures and the number qualifications achieved help us measure and monitor student progress and collect data regarding pass rates and certificates achieved.
- Termly survey to all users to rate the vocational workshops and social activities and individual projects. The survey requires them to rate their

confidence and competent in that area before and after joining the activity and their moods and general wellbeing.

- Career aspirations and individual course achievements are monitored by evaluating initial assessment scores in contrast to final achievements.
- We run regular discussion with our users to help us identify where we could improve and what else could be incorporated.
- We collect data regarding our users' destinations which helps us measure impact on the work we have achieved. We aim towards a 95% immediate employment or continue further education. So far, we are proud to say that we have exceeded this target.

Plans for the Future

We are committed to continuous improvement and development of our support to learners and the community. As such, trustees have set some key goals as follows:

- Education and training - Continue pioneering in delivering quality standards accredited training for young women. We constantly research new course options to enhance our training provision that could increase employment prospects.
- Provide staff training to all those teaching to improve the standards of teaching and learning.
- Introduce a keeping active programme, encouraging the inactive young people to sign up to more frequent physical activity and sustain active lifestyles.
- Replace many of our computers and laptops that are old and malfunctioning facilitating increase lesson efficiency.
- Further develop and increase the social activities to enable more opportunities for more young people to have the opportunity to plan, lead and deliver.
- Enhance our mentorship provision, which would enable young people to access mentorship and counselling easily.
- Develop our alumni support provision, to include more frequent regular meetings and support sessions.
- Expand on our fundraising efforts to enable us to reach out to more grant providers allowing us to enhance and further develop our provision.
- Enhance our pastoral care provision with more sessions available for 1:1 mentoring.

ABS Training Ltd in Numbers

85 users supported

12 series of 6 session vocational workshops

2 retreat getaways

5 recreational trips

70 warm lunches attended by 85 young women

91% qualification pass rate

100% continue to employment or further education

95% reported improved moods and better mental health

Testimonials

I am more on the quiet side with a very limited social circle. I didn't feel that my opinions matter.

At ABS Training I was grouped together with fellow peers to work on a production for the Drama Event. Working together enabled me to make new friends and have my ideas and opinions heard.

I had a great time whilst improving my social, communication and teamworking skills. The production was a great success and I feel much better about my talents and capabilities.

I completed the Supporting Teaching and Learning Level 3 Diploma and was able to secure a job in a local school.

Thank you for opening opportunities for a brighter future!

I really enjoy the computer lessons, I never had the opportunity to learn these skills, now after one year I am competent with Microsoft programmes and some of Adobe software. I am now able to produce my own digital masterpieces and share them with my family.

I always enjoyed playing and styling hair, my dream was to become a hairdresser. I was unable to afford private training. When I joined the hair styling course, I knew this is what I want to do in my future... I now help my friends and neighbours do their hair. Thanks to ABS Training for enabling my dream come true.

Fundraising

This year have established a fundraising department responsible for applying for grants and reaching out to charitable trusts for donations. This is part of a long-term plan towards financial sustainability. During the year we raised £34,940 through grants towards some projects. For the following year February 25-February 26, pledges are in place in order of £60,000.

We very grateful to the National Lottery – Awards for All, and Tim Henman Foundation, for the grants and support that enabled us to deliver work this year. Additionally, we would like to thank the following trusts for the grants we have been awarded for the financial year February 25 – February 26.

Sports England, Salford City Council, Skelton Charity, Salford CVS, Forever Manchester, The Charity Service – Greater Manchester Grants.



Salford CVS
Making a difference in Salford



**NATIONAL LOTTERY
AWARDS FOR ALL**



Financial Review

We are pleased to report exceptional growth of the charity in term of income, enrolment and activities. This year's total incoming resources were £206,941 (2024: £214,521), the trustees are satisfied with the financial results for the year, with a net surplus for the year of £17,332 (2024: deficit £17,927). Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects. The Directors/Trustees have continued working hard to keep costs and overheads to a minimum without compromising on our high standard of service and professionalism.

Reserves Policy

The Trustees aim to hold reserves of at least three months' activity running costs to safeguard the continued delivery of services. At the year end, the charity did not hold free reserves. The lack of free reserves is temporary. The continued development of our program has taken precedence this year which is in line with our long-term goal of establishing in an all-encompassing program. As a result, there are no free reserves at the end of the year. The trustees are confident that the position will be improved over the coming years, and have developed a robust financial strategy to bring reserves back to desired levels by February 2030.

The trustees' annual report and the strategic report were approved on 29 December 2025 and signed on behalf of the board of trustees by:

Mr O Jung
Trustee

ABS TRAINING LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of ABS TRAINING LTD

Year ended 28 February 2025

I report to the trustees on my examination of the financial statements of ABS TRAINING LTD ('the charity') for the year ended 28 February 2025.

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.

D Pollak
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

The notes on pages 10 to 18 form part of these financial statements.

ABS TRAINING LTD

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 28 February 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	158,941	158,941	166,521
Investment income	6	48,000	48,000	48,000
Total income		<u>206,941</u>	<u>206,941</u>	<u>214,521</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	—	—	1,983
Expenditure on charitable activities	8,9	189,609	189,609	230,465
Total expenditure		<u>189,609</u>	<u>189,609</u>	<u>232,448</u>
Net income/(expenditure) and net movement in funds		<u>17,332</u>	<u>17,332</u>	<u>(17,927)</u>
Reconciliation of funds				
Total funds brought forward		374,418	374,418	392,345
Total funds carried forward		<u>391,750</u>	<u>391,750</u>	<u>374,418</u>

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

The statement of financial position
continues on the following page.

The notes on pages 10 to 18 form part of these financial statements.

ABS TRAINING LTD

Company Limited by Guarantee

Statement of Financial Position *(continued)*

28 February 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	15	964,581	962,750
Investments	16	<u>16,729</u>	<u>16,729</u>
		981,310	979,479
Current assets			
Cash at bank and in hand		142	4,328
Creditors: amounts falling due within one year	17	<u>3,098</u>	<u>3,098</u>
Net current liabilities		<u>(2,956)</u>	<u>1,230</u>
Total assets less current liabilities		978,354	980,709
Creditors: amounts falling due after more than one year	18	<u>586,604</u>	<u>606,291</u>
Net assets		<u>391,750</u>	<u>374,418</u>
Funds of the charity			
Unrestricted funds		<u>391,750</u>	<u>374,418</u>
Total charity funds	19	<u>391,750</u>	<u>374,418</u>

For the year ending 28 February 2025 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 29 December 2025, and are signed on behalf of the board by:

Mr O Jung
Trustee

The notes on pages 10 to 18 form part of these financial statements.

ABS TRAINING LTD

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 28 February 2025

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 C/O Whiteside & Davies, 158 Cromwell Road, England, M6 6DE.

2. Statement of compliance

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

ABS TRAINING LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

ABS TRAINING LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Fixtures and fittings - 20% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

ABS TRAINING LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

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.

ABS TRAINING LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

ABS Training Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	<u>158,941</u>	<u>158,941</u>	<u>166,521</u>	<u>166,521</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	<u>48,000</u>	<u>48,000</u>	<u>48,000</u>	<u>48,000</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	<u>—</u>	<u>—</u>	<u>1,983</u>	<u>1,983</u>

ABS TRAINING LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable activity	119,137	119,137	146,080	146,080
Support costs	70,472	70,472	84,385	84,385
	<u>189,609</u>	<u>189,609</u>	<u>230,465</u>	<u>230,465</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activity	119,137	68,968	188,105	227,965
Governance costs	–	1,504	1,504	2,500
	<u>119,137</u>	<u>70,472</u>	<u>189,609</u>	<u>230,465</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Staff costs	–	–	1,508
General office	30,957	30,957	39,023
Finance costs	33,400	33,400	34,407
Governance costs	1,504	1,504	2,500
Legal and professional	700	700	3,279
Depreciation	3,911	3,911	3,668
	<u>70,472</u>	<u>70,472</u>	<u>84,385</u>

11. Net income/(expenditure)

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

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>3,911</u>	<u>3,668</u>

12. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,504</u>	<u>2,500</u>

ABS TRAINING LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

13. Staff costs

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

	2025	2024
	£	£
Wages and salaries	<u>15,670</u>	<u>15,806</u>

The average head count of employees during the year was 3 (2024: 3).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. Trustee remuneration and expenses

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

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 March 2024	950,951	18,342	969,293
Additions	<u>4,527</u>	<u>1,215</u>	<u>5,742</u>
At 28 February 2025	<u>955,478</u>	<u>19,557</u>	<u>975,035</u>
Depreciation			
At 1 March 2024	—	6,543	6,543
Charge for the year	<u>—</u>	<u>3,911</u>	<u>3,911</u>
At 28 February 2025	<u>—</u>	<u>10,454</u>	<u>10,454</u>
Carrying amount			
At 28 February 2025	<u>955,478</u>	<u>9,103</u>	<u>964,581</u>
At 29 February 2024	<u>950,951</u>	<u>11,799</u>	<u>962,750</u>

ABS TRAINING LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

16. Investments

	Other investments £
Cost or valuation	
At 1 March 2024	16,729
Additions	—
At 28 February 2025	<u>16,729</u>
Impairment	
At 1 March 2024 and 28 February 2025	—
Carrying amount	
At 28 February 2025	<u>16,729</u>
At 29 February 2024	<u>16,729</u>

All investments shown above are held at valuation.

17. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>3,098</u>	<u>3,098</u>

18. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	358,824	375,808
Amounts owed to group undertakings	41,698	44,401
Other creditors	186,082	186,082
	<u>586,604</u>	<u>606,291</u>

ABS TRAINING LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

19. Analysis of charitable funds

Unrestricted funds

	At 1 March 24 £	Income £	Expenditure £	At 28 February 2025 £
General funds	<u>374,418</u>	<u>206,941</u>	<u>(189,609)</u>	<u>391,750</u>

	At 1 March 23 £	Income £	Expenditure £	At 29 February 2024 £
General funds	<u>392,345</u>	<u>214,521</u>	<u>(232,448)</u>	<u>374,418</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	964,581	964,581
Investments	16,729	16,729
Current assets	142	142
Creditors less than 1 year	(3,098)	(3,098)
Creditors greater than 1 year	<u>(586,604)</u>	<u>(586,604)</u>
Net assets	<u>391,750</u>	<u>391,750</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	962,750	962,750
Investments	16,729	16,729
Current assets	4,328	4,328
Creditors less than 1 year	(3,098)	(3,098)
Creditors greater than 1 year	<u>(606,291)</u>	<u>(606,291)</u>
Net assets	<u>374,418</u>	<u>374,418</u>