

Charity Registration No. 1191936

Company Registration No. 12128205 (England and Wales)

**AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr W Weissman Mr S Schwarcz Mr A Z Rosenthal Mrs B Elkouby Mr C Steinhart	(Appointed 26 November 2022)
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Charity number	1191936
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Company number	12128205
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Registered office	20 Elm Park Avenue London England N15 6AT
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Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW
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AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 13

AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2022

The trustees present their report and financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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)" (effective 1 January 2019).

Objectives and activities

The charity's objects are to help young people advance in life. The charity achieves its object through:

(A) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.

(B) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

There has been no change in these during the year.

The trustees have paid due regard to the guidance issued by the Charity Commission contained in the Charity Commission's general guidance on public benefit in deciding what activities the charity should undertake.

Achievements and performance

In the period under review the charity generated income of £298,624 and incurred expenses of £349,212 resulting in net outgoing resources of £50,588.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to approximately three month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The trustees acknowledge that the charity was not able to meet the above target this year and have increased their fundraising efforts post year end to resolve the situation.

The unrestricted reserves as at the year end were £20,766 in deficit this has been funded by the bounce back loan the charity received, however the trustees have increased their fundraising efforts to cover the shortfall.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 29 July 2019 as amended on 17 January 2023.

It was incorporated on 29 July 2019 as a company and registered as a charity on 22 October 2020.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Y Domb (Resigned 29 November 2022)

Mr W Weissman

Mr S Schwarcz

Mr A Z Rosenthal

Mrs B Elkouby

Mr C Steinhart (Appointed 26 November 2022)

AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures. The trustees administer the day to day running of the charity. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

..... *Chaim Steinhart*

Mr C Steinhart

Trustee

Dated: Apr 20, 2023

AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

I report to the trustees on my examination of the financial statements of AMAZING KIDS CLUB LTD (North London Hill Club Ltd) (the charity) for the year ended 31 July 2022.

Responsibilities and basis of report

As the trustees of the charity (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 financial statements of the charity 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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 that in any material respect:

- 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 financial statements to be reached.

J Silver

FCCA
Mr J Silver FCCA
Precision Ltd
32 Castlewood Road
London
N16 6DW

Dated: Apr 20, 2023

AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
	Notes					
Income from:						
Donations and legacies	3	256,303	20,500	276,803	224,193	242,883
Charitable activities	4	18,500	-	18,500	-	-
Investments	5	3,321	-	3,321	2,866	2,866
Total income		278,124	20,500	298,624	227,059	245,749
Expenditure on:						
Raising funds	6	14,819	-	14,819	7,853	7,853
Charitable activities	7	315,976	18,417	334,393	200,221	205,841
Total resources expended		330,795	18,417	349,212	208,074	213,694
Net (outgoing)/incoming resources before transfers		(52,671)	2,083	(50,588)	18,985	32,055
Gross transfers between funds		830	(830)	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(51,841)	1,253	(50,588)	18,985	32,055
Fund balances at 1 August 2021		31,075	13,070	44,145	-	12,090
Fund balances at 31 July 2022		(20,766)	14,323	(6,443)	31,075	44,145

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 activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		6,690		2,000
Current assets					
Debtors	13	9,247		82,866	
Cash at bank and in hand		26,316		9,636	
		<u>35,563</u>		<u>92,502</u>	
Creditors: amounts falling due within one year	15	<u>(10,677)</u>		<u>(6,190)</u>	
Net current assets			24,886		86,312
Total assets less current liabilities			31,576		88,312
Creditors: amounts falling due after more than one year	16		(38,019)		(44,167)
Net (liabilities)/assets			<u>(6,443)</u>		<u>44,145</u>
Income funds					
Restricted funds			14,323		13,070
Unrestricted funds			(20,766)		31,075
			<u>(6,443)</u>		<u>44,145</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the Trustees on **Apr 20, 2023**

Chaim Steinhart

Mr C Steinhart
Trustee

Company Registration No. 12128205

AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Charity information

AMAZING KIDS CLUB LTD (North London Hill Club Ltd) is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Elm Park Avenue, London, N15 6AT, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, due to the continued support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

Government grants are recognised under the accrual model. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants which becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

1.5 Expenditure

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 and non-charitable trading activities.
- 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% RBM
Computers	20% RBM

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	420	-	420	-	-	-
Grants	16,543	20,500	37,043	14,908	18,690	33,598
Membership fees	239,340	-	239,340	209,285	-	209,285
	<u>256,303</u>	<u>20,500</u>	<u>276,803</u>	<u>224,193</u>	<u>18,690</u>	<u>242,883</u>

4 Charitable activities

	Charitable Income 2022 £	2021 £
Ancillary trading income - Educational booklets	<u>18,500</u>	<u>-</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	<u>3,321</u>	<u>2,866</u>

AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

6 Raising funds

	Unrestricted funds	Total
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	10,650	4,815
Advertising	3,098	1,696
Interest payable	1,071	1,342
Fundraising and publicity	14,819	7,853
	<u>14,819</u>	<u>7,853</u>

7 Charitable activities

	Charitable Expenditure 2022	Charitable Expenditure 2021
	£	£
Staff costs	19,348	17,911
Depreciation and impairment	1,673	500
Club activities	276,814	170,948
	297,835	189,359
Grant funding of activities (see note 8)	33,400	12,500
Share of governance costs (see note 9)	3,158	3,982
	<u>334,393</u>	<u>205,841</u>
Analysis by fund		
Unrestricted funds	315,976	200,221
Restricted funds	18,417	5,620
	<u>334,393</u>	<u>205,841</u>
For the year ended 31 July 2021		
Unrestricted funds	200,221	
Restricted funds	5,620	
	<u>205,841</u>	

AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

8 Grants payable

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Grants to institutions:		
Beis Rochel D'Satmar Charitable Trust	12,500	5,000
Beis Aharon Trust	6,000	7,500
Friends of Beis Chinuch Lebonos	5,000	-
Friends of Beis Soroh Schneirer	5,000	-
Other	4,900	-
	<u>33,400</u>	<u>12,500</u>
-		

9 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Accountancy	-	1,800	1,800	-	1,200	1,200
Legal and professional	-	1,268	1,268	-	2,752	2,752
Bank fees	-	90	90	-	30	30
	<u>-</u>	<u>3,158</u>	<u>3,158</u>	<u>-</u>	<u>3,982</u>	<u>3,982</u>
Analysed between Charitable activities	-	3,158	3,158	-	3,982	3,982
	<u>-</u>	<u>3,158</u>	<u>3,158</u>	<u>-</u>	<u>3,982</u>	<u>3,982</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
-	2
<u>-</u>	<u>2</u>

AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

11 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	19,348	17,911

There were no employees whose annual remuneration was more than £60,000.

12 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 August 2021	-	2,500	2,500
Additions	110	6,253	6,363
At 31 July 2022	110	8,753	8,863
Depreciation and impairment			
At 1 August 2021	-	500	500
Depreciation charged in the year	22	1,651	1,673
At 31 July 2022	22	2,151	2,173
Carrying amount			
At 31 July 2022	88	6,602	6,690
At 31 July 2021	-	2,000	2,000

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	9,247	82,866

14 Loans and overdrafts

	2022 £	2021 £
Bank loans	43,519	49,167
Payable within one year	5,500	5,000
Payable after one year	38,019	44,167

AMAZING KIDS CLUB LTD (NORTH LONDON HILL CLUB LTD)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

14 Loans and overdrafts

(Continued)

The above long-term loan is guaranteed by the government under the Bounce back loan scheme.

The loan accrues interest at 2.5% p.a.

15 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	14	5,500	5,000
Other creditors		3,977	-
Accruals and deferred income		1,200	1,190
		<u>10,677</u>	<u>6,190</u>

16 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	14	<u>38,019</u>	<u>44,167</u>

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 July 2022 are represented by:						
Tangible assets	6,690	-	6,690	2,000	-	2,000
Current assets/ (liabilities)	10,563	14,323	24,886	73,242	13,070	86,312
Long term liabilities	(38,019)	-	(38,019)	(44,167)	-	(44,167)
	<u>(20,766)</u>	<u>14,323</u>	<u>(6,443)</u>	<u>31,075</u>	<u>13,070</u>	<u>44,145</u>

18 Related party transactions

There were no disclosable related party transactions during the year.