

Charity registration number: 1192624

Project Impact

Annual Report and Financial Statements

for the period from 1 September 2023 to 30 September 2024

Project Impact

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Project Impact

Reference and Administrative Details

Trustees	Matthew Lawrence Pearlman
	Glenn Justin Kangisser
	Lauren Lesin-Davis
Principal Office	JVN Project ImpACT
	Wohl Campus
	44a Albert Road
	London
	NW4 2SJ
Charity Registration Number	1192624
Independent Examiner	Kajaine Kafton LLP
	Chartered Accountants
	42-46 Station Road
	Edgware
	HA8 7AB

Project Impact

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the period ended 30 September 2024.

Objectives and activities

Objects and aims

The objects of the charity are to promote good citizenship of young people within the Jewish community for public benefit by inspiring and empowering them to make an impact in their community and beyond, through meaningful volunteering and social action.

During the past year the charity has run social action and volunteering programmes and events for teenagers in partnership with a range of charities in pursuit of this objective.

These have included the following:

- Bar/Bat ImpACT Social Action Programmes – a range of hands-on volunteering activities supporting local charities
- ImpACT Youth Kitchen - a popular cooking programme for teen volunteers to cook healthy and nutritious meals for food banks and homeless shelters using surplus food.
- ImpACT Youth Intergenerational Volunteering Programmes supporting care homes.
- ImpACT Schools Volunteering and Social Responsibility Workshops
- ImpACT Ambassadors Programme - Youth Leadership training.

Project ImpACT teens come from across 40 secondary schools and have 30 charities this year. Their young volunteers cooked their 25,000th meal at their ImpACT Youth kitchen this year.

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Trustees' Report

Structure, governance and management

Financial instruments

Objectives and policies

The board of trustees of the charity manage its affairs and, for that purpose, exercise all the powers of the charity. There are a minimum of two, and a maximum of twelve trustees at any time; they are appointed for a term of three years. Meetings of the board of trustees take place regularly, and in accordance with the charity's Constitution. Certain decisions can only be taken by resolution of its members: all trustees are members of the charity.

It is considered that all the trustees and any others who could be considered as managers within the charity are deemed to be fit and proper persons under the terms of the Finance Act 2010.

The contents and obligations of the Equality Act 2010 and GDPR 2018 are known and complied with to the best of the trustees' ability. The trustees recognize that in respect of Risk Assessment they accept the term 'risk' includes any circumstances that may, or do, have an adverse effect, and is wider than financial matters.

They have been observing the advice given by the Charity Commission in respect of Public Benefit and are conscious of their responsibility regarding fire and accident safety. An accident book is maintained. There is a protection policy in place regarding children. Checks are made with the Disclosure and Barring Service in respect of persons dealing regularly with young people and vulnerable adults.

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

Our policy is to maintain at least three months of reserves in respect of our fixed and salary cost base to ensure the ongoing operations of the Charity. The board of trustees takes their obligations around working capital management seriously and reviews the reserves policy on periodic basis to ensure this remains appropriate.

The annual report was approved by the trustees of the charity on 6 May 2025 and signed on its behalf by:

.....
Matthew Lawrence Pearlman
Trustee

Project Impact

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 6 May 2025 and signed on its behalf by:

.....
Matthew Lawrence Pearlman
Trustee

Project Impact

Independent Examiner's Report to the trustees of Project Impact

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2024 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Project Impact you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Project Impact's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Project Impact as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....
Pankaj Shah ACA
Chartered Accountants
Kajaine Kafton LLP

42-46 Station Road
Edgware
HA8 7AB

6 May 2025

Project Impact

From 1 September 2023 to 30 September 2024

		Unrestricted funds £	Restricted funds £	Total 30 September 2024 £
	Note			
Income and Endowments from:				
Donations and legacies	2	72,378	21,000	93,378
Charitable activities	3	21,964	-	21,964
Total income		<u>94,342</u>	<u>21,000</u>	<u>115,342</u>
Expenditure on:				
Raising funds	4	(3,369)	-	(3,369)
Charitable activities	5	(88,170)	(21,000)	(109,170)
Total expenditure		<u>(91,539)</u>	<u>(21,000)</u>	<u>(112,539)</u>
Net income		<u>2,803</u>	<u>-</u>	<u>2,803</u>
Net movement in funds		2,803	-	2,803
Reconciliation of funds				
Total funds brought forward		<u>74,298</u>	<u>-</u>	<u>74,298</u>
Total funds carried forward	12	<u><u>77,101</u></u>	<u><u>-</u></u>	<u><u>77,101</u></u>
		Unrestricted funds £	Restricted funds £	Total 31 August 2023 £
	Note			
Income and Endowments from:				
Donations and legacies	2	46,380	25,000	71,380
Charitable activities	3	17,004	-	17,004
Total income		<u>63,384</u>	<u>25,000</u>	<u>88,384</u>
Expenditure on:				
Raising funds	4	(1,465)	-	(1,465)
Charitable activities	5	(48,222)	(33,229)	(81,451)
Total expenditure		<u>(49,687)</u>	<u>(33,229)</u>	<u>(82,916)</u>
Net income/(expenditure)		13,697	(8,229)	5,468
Gross transfers between funds		<u>(8,229)</u>	<u>8,229</u>	<u>-</u>
Net movement in funds		5,468	-	5,468
Reconciliation of funds				
Total funds brought forward		<u>68,830</u>	<u>-</u>	<u>68,830</u>
Total funds carried forward	12	<u><u>74,298</u></u>	<u><u>-</u></u>	<u><u>74,298</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 12.

Project Impact
(Registration number: 1192624)
Balance Sheet as at 30 September 2024

	Note	30 September 2024 £	31 August 2023 £
Current assets			
Cash at bank and in hand	9	79,947	74,298
Creditors: Amounts falling due within one year	10	<u>(2,846)</u>	<u>-</u>
Net assets		<u><u>77,101</u></u>	<u><u>74,298</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>77,101</u>	<u>74,298</u>
Total funds	12	<u><u>77,101</u></u>	<u><u>74,298</u></u>

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 6 May 2025 and signed on their behalf by:

.....
Matthew Lawrence Pearlman
Trustee

Project Impact

From 1 September 2023 to 30 September 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Project Impact meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Project Impact

From 1 September 2023 to 30 September 2024

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Project Impact

From 1 September 2023 to 30 September 2024

2 Income from donations and legacies

	Unrestricted funds	Total	Total
	General	30 September	Year ended 31
	£	2024	August 2023
Donations and legacies;			
Donations from individuals	8,878	8,878	4,100
	<u>8,878</u>	<u>8,878</u>	<u>4,100</u>

3 Income from charitable activities

	Unrestricted funds	Total	Total
	General	30 September	Year ended 31
	£	2024	August 2023
	21,964	21,964	17,004
	<u>21,964</u>	<u>21,964</u>	<u>17,004</u>

4 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds	Total	Total
	General	30 September	Year ended 31
	£	2024	August 2023
	3,369	3,369	1,465
	<u>3,369</u>	<u>3,369</u>	<u>1,465</u>

Marketing and publicity

Note

Project Impact

From 1 September 2023 to 30 September 2024

5 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 30 September 2024	Total Year ended 31 August 2023
	Note	General £	£	£	£
Program cost		5,513	5,000	10,513	4,603
Operational cost		4,325	1,000	5,325	2,580
Staff costs		74,019	15,000	89,019	71,387
Governance costs		4,313	-	4,313	2,881
		<u>88,170</u>	<u>21,000</u>	<u>109,170</u>	<u>81,451</u>

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 30 September 2024	Total Year ended 31 August 2023
	General £	£	£
Staff costs			
Social security costs	629	629	-
Pension costs	1,260	1,260	1,127
Accountancy fees			
Preparations of financial statements	1,780	1,780	1,540
Other governance costs	644	644	214
	<u>4,313</u>	<u>4,313</u>	<u>2,881</u>

Project Impact

From 1 September 2023 to 30 September 2024

7 Staff costs

The aggregate payroll costs were as follows:

	2024 £	31 August 2023 £
Staff costs during the period were:		
Wages and salaries	65,888	60,289
Social security costs	629	-
Pension costs	1,260	1,127
Other staff costs	23,131	11,098
	<u>90,908</u>	<u>72,514</u>

No employee received emoluments of more than £60,000 during the period

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Cash and cash equivalents

	30 September 2024 £	31 August 2023 £
Cash at bank	<u>79,947</u>	<u>74,298</u>

10 Creditors: amounts falling due within one year

	30 September 2024 £
Trade creditors	1,917
Other taxation and social security	428
Other creditors	(279)
Accruals	780
	<u>2,846</u>

11 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £1,260 (2023 - £1,127).

Project Impact

From 1 September 2023 to 30 September 2024

12 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 30 September 2024 £
Unrestricted funds				
General	74,298	94,342	(91,539)	77,101
Restricted funds	<u>-</u>	<u>21,000</u>	<u>(21,000)</u>	<u>-</u>
Total funds	<u>74,298</u>	<u>115,342</u>	<u>(112,539)</u>	<u>77,101</u>

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2023 £
Unrestricted funds					
General	68,830	63,384	(49,687)	(8,229)	74,298
Restricted funds	<u>-</u>	<u>25,000</u>	<u>(33,229)</u>	<u>8,229</u>	<u>-</u>
Total funds	<u>68,830</u>	<u>88,384</u>	<u>(82,916)</u>	<u>-</u>	<u>74,298</u>

Project Impact

From 1 September 2023 to 30 September 2024

13 Analysis of net assets between funds

	Unrestricted funds	Total funds 30 September 2024
	General £	£
Current assets	79,947	79,947
Current liabilities	(2,846)	(2,846)
Total net assets	<u>77,101</u>	<u>77,101</u>
	Unrestricted funds	Total funds Year ended 31 August 2023
	General £	£
Current assets	<u>74,298</u>	<u>74,298</u>

14 Analysis of net funds

	At 1 September 2023	At 30 September 2024
	£	£
Cash at bank and in hand	<u>74,298</u>	<u>74,298</u>
Net debt	<u>74,298</u>	<u>74,298</u>
	At 1 September 2022	At 31 August 2023
	£	£
Net debt	<u>-</u>	<u>-</u>

Project Impact

Detailed Statement of Financial Activities for the Period from 1 September 2023 to 30 September 2024

	Total 1 September 2023 to 30 September 2024 £	Total Year ended 31 August 2023 £
<i>Donations and legacies</i>		
Appeals and donations	8,878	4,100
Grants receivable	63,500	42,280
Grants receivable - Restricted	21,000	25,000
	<u>93,378</u>	<u>71,380</u>
<i>Charitable activities</i>		
Participants Donations	21,964	17,004
	<u>21,964</u>	<u>17,004</u>
<i>Raising funds</i>		
Advertising	(3,369)	(1,465)
	<u>(3,369)</u>	<u>(1,465)</u>
<i>Charitable activities</i>		
Program Costs	(5,513)	(4,603)
Program Costs	(5,000)	-
Operational Costs	(4,325)	(2,580)
Operational Costs	(1,000)	-
Wages and salaries	(50,888)	(27,060)
Wages and salaries - Restricted	(15,000)	(33,229)
Subcontract cost	(23,131)	(11,098)
Accountancy fees	(1,780)	(1,540)
Bank charges	(429)	-
Staff NIC (Employers)	(629)	-
Staff pensions (Defined contribution)	(1,260)	(1,127)
Insurance	(215)	(214)
	<u>(109,170)</u>	<u>(81,451)</u>