

ABS TRAINING LTD

**Annual Report and
Financial Statements**

**For year ended
28 February 2021**

**Charity Number
1155462**

**Company Number
11203319**



Accounts and Business Solutions

158 Cromwell Road
Salford M6 6DE

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Charity Number 1155462
Company Number 11203319
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Charity Information

Board of Directors and Trustees

Osher Jung
Isaac Goldberg
Avrom Worch

Administration Address

10 Leicester Avenue
Salford
M7 4HA

Charity Number

1189584

Company Number

11203319

Accountants

Accounts and Business Solutions
158 Cromwell Road
Salford M6 6DE

Bankers

National Westminster Bank Plc (NatWest)
Chorlton-cum-Hardy Branch
438 Barlow Moor Road
Chorlton-cum-Hardy
Manchester
M21 0NW

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Report of the Directors / Trustees

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.

Directors / Trustees

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.

Charitable Objects

The object of the charity is:

The advancement of education by maintaining the establishment of an academy for the schooling of secular and religious studies.

Public benefit

The Directors / Trustees confirm their compliance, with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

Reserves Policy

The Directors / Trustees retain reserves as necessary and where appropriate, consolidate funds in order to enable the charity to meet future needs or to make more substantial grants which they feel to be appropriate.

Financials

This year's total incoming resources were £38,165 (2020: £9,990), the trustees are satisfied with the financial results for the year, with a net surplus for the year of £9,434 (2020: £2,292).

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.

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Report of the Directors / Trustees (continued)

Responsibilities of the Trustees

Company Law requires the Directors / Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Directors / Trustees should follow best practice and

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgments and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Directors / Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Directors / Trustees to ensure that the financial statements comply with the Company Law.

The Directors / Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Approved by The Trustees on 10th November 2021

Osher Jung - Director / Trustee

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Independent Examiner's Report to the Trustees

I report on the financial statements of ABS Training Ltd for the year ended 28 February 2021.

Respective Responsibilities of Governors and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.



Accounts and Business Solutions
158 Cromwell Road
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Date: 10th November 2021

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Statement of Financial Activities

	<u>Notes</u>	<u>Unrestricted</u> <u>funds</u> <u>£</u>	<u>2021</u> <u>Total</u> <u>£</u>	<u>2020</u> <u>Total</u> <u>£</u>
Incoming Resources				
Donations Received	2	28,165	28,165	9,990
Covid 19 Grant		10,000	10,000	0
		<u>38,165</u>	<u>38,165</u>	<u>9,990</u>
Net incoming resources available for charitable application		38,165	38,165	9,990
<u>Less:</u>				
Charitable expenditure				
Cost of Activities In Furtherance of the Charity's Objects		22,069	22,069	3,761
Governance costs		6,662	6,662	3,937
Accumulated Funds				
Net Deficit / (Surplus) for the year		<u>9,434</u>	<u>9,434</u>	<u>2,292</u>
Balance brought forward		7,369	7,369	5,077
Balance carried forward		<u><u>16,803</u></u>	<u><u>16,803</u></u>	<u><u>7,369</u></u>

The notes on page 9 form part of these accounts.

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Balance Sheet
At 28 February 2021

	<u>Notes</u>	<u>2021</u> £	<u>2021</u> £	<u>2020</u> £	<u>2020</u> £
Current Assets					
Debtors					
Cash at Bank		<u>17,223</u>		<u>7,789</u>	
			17,223		7,789
Current Liabilities					
Accruals	5		(420)		(420)
Long-term Liabilities					
Bank loans > 1 year					
Net Assets			<u>16,803</u>		<u>7,369</u>
Accumulated Funds					
Restricted			0		0
Unrestricted			<u>16,803</u>		<u>7,369</u>
			<u>16,803</u>		<u>7,369</u>

Approved by the Trustees on 10th November 2021 and signed on behalf of them all.

Osher Jung - Director / Trustee

Date: 10th November 2021

The notes on page 9 form part of these accounts.

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Notes To The Accounts

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities (Effective April 2008), and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (Issued March 2005).

Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Rental Income received for the general and main purposes of the Charity is included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Directors / Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

Support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

2) Taxation

The Charitable Company is exempt from taxation on its charitable activities.

3) Incoming Resources

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

4) Financial support

During the financial period, ABS Training Ltd remitted the support costs to Ateres Bunois Seminary Ltd amounting to £20,000 whose primary purpose is educational, in order to enable them to cover general costs.

5) Creditors

Accruals

<u>2021</u>	<u>2020</u>
<u>£</u>	<u>£</u>
420	420
<u>420</u>	<u>420</u>

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Detailed profit and loss account and statement of financial activities

	<i>Notes</i>	<i>Unrestricted funds</i>	<i>2021 Total</i>	<i>2020 Total</i>
		<i>£</i>	<i>£</i>	<i>£</i>
Incoming Resources				
Donations Received	2	28,165	28,165	9,990
Covid 19 Grant		10,000	0	0
		<u>38,165</u>	<u>38,165</u>	<u>9,990</u>
Net incoming resources available for charitable application		38,165	38,165	9,990
Less:				
Charitable expenditure				
Cost of Activities In Furtherance of the Charity's Objects				
Direct educational costs		388	388	1,541
Training and equipment		1,589	1,589	1,945
Venue hire		0	0	275
Financial support	4	20,000	20,000	0
Subsistence		92	92	0
		<u>22,069</u>	<u>22,069</u>	<u>3,761</u>
Governance costs				
Independent Examiner's fees		420	420	670
Bank charges		32	32	5
Other legal and professional		2,100	2,100	1,534
Repairs and maintenance		3,360	3,360	978
Service charges		0	0	750
Consultancy fees		750	750	0
		<u>6,662</u>	<u>6,662</u>	<u>3,937</u>
Accumulated Funds				
Net Deficit / (Surplus) for the year		9,434	15,676	2,292
Balance brought forward		7,369	7,369	5,077
Balance carried forward		<u>16,803</u>	<u>16,803</u>	<u>7,369</u>