

Registered company number
11203319

Charity registration number
1189584

ABS TRAINING LTD

Report and Accounts

28 February 2023



Whiteside and Davies
Chartered Certified Accountants
158 Cromwell Road
Salford M6 6DE

ABS TRAINING LTD

Company Information

Directors

Mr Osher Jung
Mr Isaac Goldberg
Mr Avrom Worch

Trustees

Mr Osher Jung
Mr Isaac Goldberg
Mr Avrom Worch

Administration Address

10 Leicester Avenue
Salford
M7 4HA

Registered office

158 Cromwell Road
Salford
M6 6DE

Registered number

11203319

Charity registration number

1189584

Accountants

Whiteside and Davies
Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

Independent Examiner

Benji Pawlowski MAAT
Whiteside and Davies
Chartered Certified Accountants
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

ABS TRAINING LTD

Directors' and Trustees' Report

The directors and trustees present their report and accounts for the year ended 28 February 2023.

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.

Charitable activities:

a) Education and Training to young women aged 16- 19 from minorities groups to support them towards better employment opportunities.

Education and Training includes; National Accredited Qualification Courses and exams, pastoral and tutorial lectures, guest speakers, vocational courses, employability skills training, career guidance and events.

b) Youth activities and social events for young women from disadvantaged groups to improve their quality of life, increase their recreational outlets, promoting positive wellbeing and personal development.

Activities include weekly warm lunches, trips and hikes, annual overnight retreats, music, drama and dance events, social activities and talent workshops.

Our Vision

Our vision is a world in which all people have access to quality education and equal employment opportunities.

Our Mission

To provide quality education and progression routes for young women for whom statutory services fall short, and who struggle to reach their potential due to extenuating factors, such as religion, poverty and/or ability.

Our Response

ABS Training Ltd is a leading further education establishment for young women from the Orthodox Jewish community.

We support young women aged 16-19 years to access quality, mainstream 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.

This is supplemented by PSHE, cultural and community projects which provide growth and wellbeing opportunities.

ABS TRAINING LTD

Directors' and Trustees' Report

National Accredited Courses:

We provide a range of National Accredited Courses to enable our students to qualify for 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. We are a registered Exam Centre with JCQ and the relevant Awarding Bodies.

Courses:

AAT Accounting Level 3

Maths A Level

Art A Level

BTEC Art and Design Level 2 and Level 3

BTEC Creative Media Level 2

NCFE Supporting Teaching and Learning Level 3

BCS ECDL computers levels 1-2-3

OCR Business Level 2

Vocational Courses and Workshops

A variety of vocational courses and workshops are available each term. Students choose a course based on their interest. Talents are developed, self-confidence is boosted, friendships are created and the general happy atmosphere improves student wellbeing. Professionals and local business entrepreneurs deliver the workshops. Students broaden their career choices by receiving a taster in a variety of employment sectors.

Courses and workshops:

Hairstyling – Haircutting.

Home Organisation

Fine art – Oil Painting, Pyrography

Fruit and Food Presentation

Aerobics and swimming

Photoshop, Illustrator, and Audacity

Sewing and Alterations

Intro to Special Needs, Reflexology, and Occupational therapy.

Finance and Budgeting

Computers – Word, Excel and PowerPoint.

Social Activities

The social activities and programmes are planned and led by student. This creates opportunities to develop their self-confidence, teamworking, communication, budgeting, and leadership skills. Talents and personal strengths are developed as student 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.

Social events include:

Healthy breakfasts and brunch

Twice a week warm lunch

Trips to the beach, countryside, trampolining.

Conventions.

Monthly social activities and games.

Annual weekend retreat in the countryside with guest speakers and full programme.

Musical, Dance and Drama Event. Learners rehearse and prepare for weeks prior to this event which is attended by many community members.

Our Measures of Success

We implement robust MEL (Monitoring, Evaluation and Learning) processes to measure success and track each individual's progress, as well as to quantify outputs and share learning.

ILPs (Individual Learning Plans) are used to track each learner's progress on a steady basis and is recorded on our Student Tracking Database.

ABS TRAINING LTD

Directors' and Trustees' Report

Outputs are measured through robust record keeping, including attendance registers, work and mark records and certification logs.

Quality assurance procedures are in place to monitor quality of teaching, learning and assessment.

We do termly surveys to participants to rate their experience with the courses, social events and employability skills development. We record and compare each terms result. SLT will discuss the outcomes at their meetings to analyse where we can improve and what achievements we have made.

Public benefit

The 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.

Achievements and performance

We supported 95 learners (2021: 75) across the year, through a variety of accredited learning programmes, career guidance, and social activities.

We delivered a variety of accredited IT programmes, accredited with BCS at level 1 and 2, supporting digitally excluded young women to access core skills. This year we have implemented that every student will attend an IT course to progress in her digital skills to the next level. We see this as extremely important as many come from schools that don't teach computers and the learners come in with minimal or no computer knowledge. We understand the importance of bridging the digital divide in today's society since most workplaces require IT skills. We are committed to ensure that all students leave the centre confident to use IT.

We also upgraded our popular NCFE Diploma for Teaching Assistant certificate from a level 2 to a level 3. This course is a popular choice amongst beneficiaries, providing employment opportunities in education, a massive sector within the community. QTS. The course covered general teachers training including topics like planning, delivering and assessing lessons. All points were covered over the course period and aimed to establish excellent teaching abilities, good employability skills as well as responsibility in the work place. There was a large portion of practical work, including teaching observations and placements throughout the year.

This year we have expanded our Art and Design provision; we are now delivering the BTEC Creative Media qualification alongside. We have had to create a new computer room to accommodate the large demand for digital art related courses.

The curriculum is designed to be holistic and include practical skill, knowledge and personal development. This is delivered in a logical and clear manner. Transferable skills are taught which will assist students beyond the education environment into future employment and handling life situations.

Our commitment to excellence in education is shared by all staff. They have high expectations from learners and offer 1:1 support where required so each individual reaches their potential.

Behaviour continues to be excellent, and the classroom environment is conducive to a positive learning experience. Learners participate and achieve. Attendance rate for the year was a solid 97%. Attendance and punctuality is managed by the "personal days" systems which has improved attendance.

Learners show commitment to learning and demonstrate pride in their achievements as they progress from Level 2 to Level 3.

Overall, across our accredited learning programmes we have achieved a 94% pass rate in comparison to the National Average pass rate of 89.9%. We had an outstanding 97% retention rate in comparison to the 91.7% National Average.

Our learners are methodically acclimated to the workplace through employer involvement and work experience built into all our learning programmes. We supported learners with opportunities to gain skills and advice, and progress towards employment and/or further learning, delivering career guidance workshops, work placements, and mentoring. We run annual business and career fairs where local professionals come to meet the learners and talk about their training, business, and experiences. The students gain tremendously from these events as it gives them the chance to speak to the professionals.

Employment & progression routes continue to be excellent with 100% of our learners having secured employment and/or continued education within the local community.

Safeguarding continues to be a priority and was further developed during the year. Our DSO and Deputy DSO also attended regular Safeguarding Supervision Groups to keep abreast of new developments, to receive support in their roles, and to share best practice. Learners report that they feel safe and protected and know where to go if they need advice or help. There were no serious safeguarding incidents during the year in review.

ABS TRAINING LTD

Directors' and Trustees' Report

We continued to develop the skills, confidence and values of our learners and alumnae through our enrichment programmes and through regular opportunities for youth leadership. Learners developed into responsible and respectful citizens who play their part in society, community and public life.

At the heart of our cultural awareness was our Jewish Studies Programme, which was supplemented by regular celebration of cultural/religious holidays and included a lot of enrichment opportunities, developing confidence, skills, values and identity.

Our alumnae are continuously engaged and supported through regular conventions.

Our staff and volunteers were supported with opportunities for training, progression, and continued professional development. We continue to prioritise a safe, supportive and welcoming environment for our staff with employee satisfaction at an all-time high, evidenced through staff reviews and feedback.

This year we have made some amendments to the premises, we have created a new classroom, more offices for 1:1 mentoring, and outfitted another computer room. We also extended by constructed a 11-unit modular building that has become our common room, this hosts all our social events, lunches and lectures.

Key outcomes for the year:

Increased learner count, up 4% since last year.

94% pass rate across all accredited learning programmes.

97% learner retention rate.

97% attendance rate, up 3% since last year.

Excellent progression – 100% of completers either secured employment or continuing education on a higher-level course.

Maintained high levels of outstanding behaviour.

Maintained high levels of learner and staff satisfaction.

Improved Safeguarding policies and procedures.

Delivered for the first time Supporting Teaching and Learning Level 3.

Expansion to premises a new common room to host lectures and social events.

New computer classroom

More office spaces for 1:1 support.

Trustees are pleased with the general performance this year, from a delivery and organisation development/ sustainability focus.

Fundraising

During the year funds were raised from various charitable organisations and through a crowdfunding platform.

In order for us to continue rolling out further training opportunities and youth activities we plan to establish a dedicated fundraising office which through grant writing and outreach will generate sufficient funds.

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 significant decline in free reserves is temporary. The trustees justified that in this particular instance, drawing down from free reserves for the premises expansion was warranted in order to ensure long-term sustainability. We've developed a robust financial strategy for loan repayment and to bring reserves back to required levels by January 2027.

ABS TRAINING LTD

Directors' and Trustees' Report

Plans for future periods

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:

- Increase learner numbers, supporting more young women who do not have access to mainstream education.
- Continue delivering education, employment and PHSE support to minoritized young women, whilst being mindful of the current environment, including decline in mental health, increased cost of living, and higher than average youth unemployment.
- Continuously improve teaching standards, providing more training and support for staff.
- Diversify our learning programmes, to include more digital, design, and health care trades, to increase employment options and avenues, in line with national and global trends.
- Increase the support available to young women with regards to their personal, social and emotional development.
- Improve staff and student record keeping through investing in appropriate systems and staff management capacity.
- Develop partnerships with local employers in order to provide more work experience, traineeships and/or apprenticeships to our learners as part of our employment support offer.
- Develop our alumnae support provision.

We look forward to sustaining and improving our delivery programme. Plugging education gaps, addressing inequality for learners from ethnic minority and global majority communities, and supporting young women into employment.

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

We are pleased to report exceptional growth of the charity in term of income, enrolment and activities. We are very grateful to all the generous donors and volunteers who contributed remarkably in terms of monetarily spiritually and physically to our extraordinarily fundraising campaign in July 2022.

This year's total incoming resources were £276,382 (2022: £95,455), the trustees are satisfied with the financial results for the year, with a net surplus for the year of £25,762 (2022: £53,160).

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.

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

ABS TRAINING LTD

Directors' and Trustees' Report

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 board on 24 December 2023

Osher Jung - Director / Trustee

ABS TRAINING LTD

Report to the directors on the preparation of the unaudited statutory accounts of ABS TRAINING LTD for the year ended 28 February 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ABS TRAINING LTD for the year ended 28 February 2023 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Whiteside and Davies
Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

24 December 2023

ABS TRAINING LTD

Independent Examiner's Report to the Trustees

I report on the financial statements of ABS Training Ltd for the year ended 28 February 2023.

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.

Benji Pawlowski MAAT
Whiteside and Davies
Chartered Certified Accountants
158 Cromwell Road
Salford M6 6DE

24 December 2023

ABS TRAINING LTD
Profit and loss accounts
for the year ended 28 February 2023

	2023 £	2022 £
Turnover	230,444	94,185
Cost of sales	(69,905)	(1,964)
Gross profit	<u>160,539</u>	<u>92,221</u>
Administrative expenses	(22,705)	(30,442)
Operating profit	<u>137,834</u>	<u>61,779</u>
Interest payable	(28,619)	(8,619)
Profit before taxation	<u>109,215</u>	<u>53,160</u>
Tax on profit	-	-
Profit for the financial year	<u>109,215</u>	<u>53,160</u>

ABS TRAINING LTD**Registered number:** 11203319**Balance Sheet****as at 28 February 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	957,395	750,229
Investments	4	16,729	13,207
		<u>974,124</u>	<u>763,436</u>
Current assets			
Debtors	5	-	119,990
Cash at bank and in hand		35,102	311,536
		<u>35,102</u>	<u>431,526</u>
Creditors: amounts falling due within one year	6	(3,098)	(661)
Net current assets		<u>32,004</u>	<u>430,865</u>
Total assets less current liabilities		<u>1,006,128</u>	<u>1,194,301</u>
Creditors: amounts falling due after more than one year	7	(613,782)	(911,170)
#NAME?		<u>392,346</u>	<u>283,131</u>
Capital and reserves			
Revaluation reserve	8	13,206	13,206
Profit and loss account		379,140	269,925
Shareholders' funds		<u>392,346</u>	<u>283,131</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Osher Jung

Director

Approved by the board on 24 December 2023

ABS TRAINING LTD
Statement of Changes in Equity
for the year ended 28 February 2023

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 March 2021	-	-	13,206	216,765	229,971
Profit for the financial year				53,160	53,160
At 28 February 2022	<u>-</u>	<u>-</u>	<u>13,206</u>	<u>269,925</u>	<u>283,131</u>
At 1 March 2022	-	-	13,206	269,925	283,131
Profit for the financial year				109,215	109,215
At 28 February 2023	<u>-</u>	<u>-</u>	<u>13,206</u>	<u>379,140</u>	<u>392,346</u>

ABS TRAINING LTD
Notes to the Accounts
for the year ended 28 February 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

ABS TRAINING LTD
Notes to the Accounts
for the year ended 28 February 2023

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2023 Number	2022 Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets

	Land and buildings £	Furniture, fixtures and fittings etc £	Total £
Cost			
At 1 March 2022	746,591	3,638	750,229
Building improvements	173,707	-	173,707
Additions	25,595	10,739	36,334
Surplus on revaluation	-	-	-
Disposals	-	-	-
At 28 February 2023	<u>945,893</u>	<u>14,377</u>	<u>960,270</u>
Depreciation			
At 1 March 2022	-	-	-
Charge for the year	-	2,875	2,875
Surplus on revaluation	-	-	-
On disposals	-	-	-
At 28 February 2023	<u>-</u>	<u>2,875</u>	<u>2,875</u>
Net book value			
At 28 February 2023	<u>945,893</u>	<u>11,502</u>	<u>957,395</u>
At 28 February 2022	<u>746,591</u>	<u>3,638</u>	<u>750,229</u>

ABS TRAINING LTD
Notes to the Accounts
for the year ended 28 February 2023

4 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 March 2022	13,207
Additions	3,522
	<hr/>
At 28 February 2023	16,729
Investment has been revalued by using an asset value approach in accordance to the Companies Act 2006 FRS 102.	

5 Debtors

	2023 £	2022 £
Related party transactions	-	33,005
Other debtors	-	86,985
	<hr/>	<hr/>
	-	119,990

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	3,098	661
	<hr/>	<hr/>

7 Creditors: amounts falling due after one year

	2023 £	2022 £
Long term contracts due to group undertakings	222,321	505,714
Bank loans	391,461	405,456
	<hr/>	<hr/>
	613,782	911,170

8 Revaluation reserve

	2023 £	2022 £
At 1 March 2022	13,206	13,206
	<hr/>	<hr/>
At 28 February 2023	13,206	13,206

9 Other information

ABS TRAINING LTD is a private company limited by shares and incorporated in England. Its registered office is:
158 Cromwell Road
Salford
M6 6DE

ABS TRAINING LTD**Detailed Statement of Financial Activities****for the year ended 28 February 2023***This schedule does not form part of the statutory accounts*

	2023 £	2022 £
Sales	230,444	94,185
Cost of sales	(69,905)	(1,964)
Gross profit	<hr/> 160,539	<hr/> 92,221
Administrative expenses	(22,705)	(30,442)
Operating profit	<hr/> 137,834	<hr/> 61,779
Interest payable	(28,619)	(8,619)
Profit before tax	<hr/> 109,215	<hr/> 53,160

ABS TRAINING LTD**Detailed Statement of Financial Activities****for the year ended 28 February 2023***This schedule does not form part of the statutory accounts*

	2023	2022
	£	£
Income		
Grants received	19,980	-
Rent receivable	48,000	49,000
Donations received	208,402	46,455
 <i>Less:</i>		
Fundraising costs	(45,938)	(1,270)
 Net incoming resources available		
for charitable application	<u>230,444</u>	<u>94,185</u>
 Charitable expenditure		
Cost of Activities In Furtherance		
of the Charity's Objects		
Youth activities	27,202	-
Direct educational costs	42,703	1,964
	<u>69,905</u>	<u>1,964</u>
 Administrative expenses		
Premises costs:		
Portable cabin hire	-	7,194
	<u>-</u>	<u>7,194</u>
General administrative expenses:		
Bank charges	182	53
Insurance	1,897	1,776
Repairs and maintenance	13,295	4,120
Depreciation	2,875	-
	<u>18,249</u>	<u>5,949</u>
Legal and professional costs:		
Independent examiner's fees	1,200	480
Other legal and professional	3,256	16,819
	<u>4,456</u>	<u>17,299</u>
	<u>22,705</u>	<u>30,442</u>