

Shalheves
Unaudited Financial Statements
31 October 2023



WHITESIDE AND DAVIES
Chartered certified Accountants
158 Cromwell Road
Salford M6 6DE

Shalheves

Financial Statements

Year ended 31 October 2023

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Shalheves

Trustees' Annual Report

Year ended 31 October 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2023.

Reference and administrative details

Registered charity name	Shalheves
Charity registration number	1155424
Principal office	298 Great Clowes Street Salford M7 2HD
The trustees	M Danziger S Warhaftig JD Danziger YS Breuer
Independent examiner	David Pollak Whiteside and Davies Accountants 158 Cromwell Road Salford M6 6DE

Structure, governance and management

The Trustees in office throughout the year were Mr M Danziger, Mr S Warhaftig, Mr Y Breuer & Mrs J D Danziger. The trustees meet regularly to consider how to make best use of the charities funds available for distribution.

Trustees provide their support freely and do not receive reimbursement for expenses incurred.

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Trustees' Annual Report *(continued)*

Year ended 31 October 2023

Objectives and activities

The charity is established:

- 1) To provide or assist in the provisions of facilities in the interest of social welfare for recreation.
- 2) To advance the education and training of the public in improving life conditions and dealing with challenges (e.g. through mental health seminars and weekend retreats).
- 3) To relieve financial hardship of people in need.

The Charity organises and runs workshops, lectures, activities and weekend retreats, that focus on self-development and self-growth, thereby educating and empowering the participants with life tools and skills to approach life's challenges with knowledge, insight and confidence. The charity also provides therapy for personal growth, emotional well-being and psychological stability. Additionally, physical activities are provided for those facing various challenges impacting their mental health or to enhance their general well-being.

The charity regularly reviews and amends the content and nature of these workshops and activities based on feedback received from previous participants.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

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Trustees' Annual Report *(continued)*

Year ended 31 October 2023

Achievements and performance

During the year, the charity received £155,361 (2022 - £53,091) in donations/user contributions and £17,400 (2022 - £10,000) in restricted grants. All the grants were spent during year on various charitable activities. The charity received over double the income of last year, due to providing charitable activities to more than double the number of recipients (funds were received from recipients, crowdfunding and grants).

There was an overall net surplus in resources during the year amounting to £17,971.

Shalheves is proud to have supported and helped many people through several exciting, empowering projects over the past year:

1. A bi-annual series of engaging and stimulating evening seminars, in both London and Manchester. Facilitated by an experienced professional, these were enjoyed by all and left all attendees with much food for thought, as well as improved awareness and skills.
2. A 3-week-long series of mental health awareness and resilience workshops took place four times over the year. Two experienced, qualified therapists facilitated these, and they were attended by over 120 men and women. This was partly funded through crowdfunding and partly with a grant from Salford City Council.
3. A weekend retreat was held in Daventry for 150 couples, with two internationally-renowned speakers in attendance. The retreat was filled with empowering talks and interactive workshops on the topics of successful parenting, self-improvement and inspired personal growth.
4. We funded private therapy sessions for over 50 individuals.
5. A new series of mental health workshops for 60 adults, funded by The National Lottery Community Fund. We provide 4 workshops addressing people who are dealing with moderate mental health challenges - moderate depression; anxiety; panic attacks and OCD. Attendees are split into 4 groups depending on their challenges and benefit from 4 full day workshops directly targeting the issue at hand. Participants gain practical tools; tips and advice how to manage their challenge in their daily life. We have top of the range lecturers and support staff who are experts and best placed to help our users; of which a vast majority are from deprived backgrounds and do not have the funds to benefit from targeted support. Additionally, they feel isolated from those that do not understand their challenges thus further exacerbating their problems in a never-ending vicious cycle. We aim to stop this by giving them the awareness and tools to deal with their challenges.

We are always looking to expand our services to further help our clientele who are struggling in so many ways. Our projects are often a lifeline to them.

The trustees would like to thank the following donors for their consistent support and showing interest in our charitable activities in providing a number of grants:

- Salford City Council for helping to fund the mental resilience seminars,
- The National Lottery Community Fund for helping fund a series of crucial mental health workshops,
- The Postcode Neighbourhood Trust.

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Trustees' Annual Report *(continued)*

Year ended 31 October 2023

Financial review

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to manage the charity's exposure to those risks.

The trustees' annual report was approved on 20 February 2024 and signed on behalf of the board of trustees by:

M Danziger
Trustee

Shalheves

Independent Examiner's Report to the Trustees of Shalheves

Year ended 31 October 2023

I report to the trustees on my examination of the financial statements of Shalheves ('the charity') for the year ended 31 October 2023.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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 the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable 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.

D Pollak
Whiteside and Davies Accountants
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

Shalheves

Statement of Financial Activities

Year ended 31 October 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	155,361	17,400	172,761	63,091
Total income		<u>155,361</u>	<u>17,400</u>	<u>172,761</u>	<u>63,091</u>
Expenditure					
Expenditure on charitable activities	5,6	137,390	17,400	154,790	73,437
Total expenditure		<u>137,390</u>	<u>17,400</u>	<u>154,790</u>	<u>73,437</u>
Net income/(expenditure) and net movement in funds		<u>17,971</u>	<u>—</u>	<u>17,971</u>	<u>(10,346)</u>
Reconciliation of funds					
Total funds brought forward		(5,336)	—	(5,336)	5,010
Total funds carried forward		<u>12,635</u>	<u>—</u>	<u>12,635</u>	<u>(5,336)</u>

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

The notes on pages 9 to 15 form part of these financial statements.

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Statement of Financial Position

31 October 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		12,635	7,964
Creditors: amounts falling due within one year	12	–	13,300
Net current assets		<u>12,635</u>	<u>(5,336)</u>
Total assets less current liabilities		<u>12,635</u>	<u>(5,336)</u>
Funds of the charity			
Unrestricted funds		12,635	(5,336)
Total charity funds	13	<u>12,635</u>	<u>(5,336)</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 February 2024, and are signed on behalf of the board by:

M Danziger
Trustee

The notes on pages 9 to 15 form part of these financial statements.

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Statement of Cash Flows

Year ended 31 October 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income/(expenditure)	17,971	(10,346)
<i>Changes in:</i>		
Trade and other creditors	(13,300)	—
Cash generated from operations	<u>4,671</u>	<u>(10,346)</u>
Net cash from/(used in) operating activities	<u>4,671</u>	<u>(10,346)</u>
Net increase/(decrease) in cash and cash equivalents	4,671	(10,346)
Cash and cash equivalents at beginning of year	<u>7,964</u>	<u>18,310</u>
Cash and cash equivalents at end of year	<u>12,635</u>	<u>7,964</u>

The notes on pages 9 to 15 form part of these financial statements.

Shalheves

Notes to the Financial Statements

Year ended 31 October 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 298 Great Clowes Street, Salford, M7 2HD.

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 Charities Act 2011.

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.

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.

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.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	155,361	–	155,361
Grants			
Grants receivable	–	17,400	17,400
	<u>155,361</u>	<u>17,400</u>	<u>172,761</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	53,091	–	53,091

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Grants receivable	10,000	—	10,000
	<u>63,091</u>	<u>—</u>	<u>63,091</u>

Analysis of restricted grants

	2023 £	2022 £
Magic Little Grants	500	
National Lottery Community Fund	10,000	
Postcode Neighbourhood Trust	6,900	
	<u>17,400</u>	<u>—</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activity	125,874	17,400	143,274
Support costs	11,516	—	11,516
	<u>137,390</u>	<u>17,400</u>	<u>154,790</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activity	60,154	—	60,154
Support costs	13,283	—	13,283
	<u>73,437</u>	<u>—</u>	<u>73,437</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activity	139,496	3,778	11,116	154,390	73,437
Governance costs	—	—	400	400	—
	<u>139,496</u>	<u>3,778</u>	<u>11,516</u>	<u>154,790</u>	<u>73,437</u>

Shalheves

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

7. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
Communications and IT	5,185	5,185	4,478
General office	1,471	1,471	2,268
Governance costs	400	400	–
Legal and professional	4,460	4,460	6,537
	<u>11,516</u>	<u>11,516</u>	<u>13,283</u>

8. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Grants to institutions	3,778	3,450
Total grants	<u>3,778</u>	<u>3,450</u>

9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>400</u>	<u>–</u>

10. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

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

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>–</u>	<u>13,300</u>

Shalheves

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

13. Analysis of charitable funds

Unrestricted funds

	At 1 November 2022 £	Income £	Expenditure £	At 31 October 2023 £
General funds	(5,336)	155,361	(137,390)	12,635

	At 1 November 2021 £	Income £	Expenditure £	At 31 October 2022 £
General funds	5,010	63,091	(73,437)	(5,336)

Restricted funds

	At 1 November 2022 £	Income £	Expenditure £	At 31 October 2023 £
Restricted Fund	—	17,400	(17,400)	—

	At 1 November 2021 £	Income £	Expenditure £	At 31 October 2022 £
Restricted Fund	—	—	—	—

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	12,635	12,635
Creditors less than 1 year	—	—
Net assets	12,635	12,635

	Unrestricted Funds £	Total Funds 2022 £
Current assets	7,964	7,964
Creditors less than 1 year	(13,300)	(13,300)
Net assets	(5,336)	(5,336)

Shalheves

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

15. Analysis of changes in net debt

	At 1 Nov 2022 £	Cash flows £	At 31 Oct 2023 £
Cash at bank and in hand	<u>7,964</u>	<u>4,671</u>	<u>12,635</u>