**CHARITY REGISTRATION NUMBER: 1163891**

# SAFETYNET CHARITABLE TRUST

## Unaudited Financial Statements

### 31 October 2025

**WHITESIDE AND DAVIES LTD**
Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

# SAFETYNET CHARITABLE TRUST

## Financial Statements

## Year ended 31 October 2025


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# SAFETYNET CHARITABLE TRUST

## Trustees' Annual Report *(continued)*

## Year ended 31 October 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2025.

### Reference and administrative details

| | |
|---|---|
| **Registered charity name** | SAFETYNET CHARITABLE TRUST |
| **Charity registration number** | 1163891 |
| **Principal office** | 158 Cromwell Road<br>Salford<br>M6 6DE |
| **The trustees** | |
| | Mr E D Benouaich<br>Rabbi Y R Rubin<br>Mr C C Y Scherer |
| **Independent examiner** | B Pawlowski MAAT<br>158 Cromwell Road<br>Salford<br>M6 6DE |

### Structure, governance and management

Safetynet Charitable Trust is a Charitable incorporated Organisation (CIO) constituted by a foundation on 1st October 2015 and amended on 7th October 2015, and is a registered charity, number 1163891.

The Charity is run by the following trustees: Mr E Benouaich, Rabbi Y R Rubin & Mr C Scherer, who all act in an honorary capacity. The 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 trustees' meetings. The trustees have adopted the provisions of the Statement Of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the charity.A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

### Objectives and activities

The Charity's object is to advance education for the general public in internet safety and the provision of safe, secure and reliable broadband internet connections which can be accessed by the community. The above object was continued during the year. It is envisaged that similar progress will ensue in the following year.

### Achievements and performance

The charity continued to achieve its charitable objects by providing internet and broadband services for the community and by advancing education in internet safety for the general public.

### Public Benefit Policy

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

### Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

### Financial review

During the year the charity had incoming resources totalling £151,750 (2024: £86,311). With these funds the charity was able to maintain premises to provide internet and to further education in internet safety. The charity had a net surplus of £59,687 (2024: surplus £13,670). This is in line with the increase in income from donations and grants. Total unrestricted funds carried forward were £67,795 (2024: surplus £8,108). The trustees are satisfied that the reserves are sufficient to carry on operating in the coming year.

### Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

### Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

### Reserves Policy

The trustees do not deem it necessary to retain reserves of more than £5,000 as the charity has no commitment to distribute any more than what is held and any given moment.

The trustees' annual report was approved on 25 August 2026 and signed on behalf of the board of trustees by:

Mr C C Y Scherer
Trustee

# SAFETYNET CHARITABLE TRUST

## Independent Examiner's Report to the Trustees of SAFETYNET CHARITABLE TRUST

## Year ended 31 October 2025

I report to the trustees on my examination of the financial statements of SAFETYNET CHARITABLE TRUST ('the charity') for the year ended 31 October 2025.

**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.

B Pawlowski MAAT
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

# SAFETYNET CHARITABLE TRUST

## Statement of Financial Activities

## Year ended 31 October 2025

| | Note | 2025 Unrestricted funds £ | 2025 **Total funds** £ | 2024 Total funds £ |
|---|---|---|---|---|
| **Income and endowments** | | | | |
| Donations and legacies | **4** | 151,750 | 151,750 | 86,311 |
| **Total income** | | 151,750 | 151,750 | 86,311 |
| **Expenditure** | | | | |
| Expenditure on raising funds: | | | | |
| Costs of raising donations and legacies | **5** | 589 | 589 | 872 |
| Expenditure on charitable activities | **6,7** | 91,474 | 91,474 | 71,769 |
| **Total expenditure** | | 92,063 | 92,063 | 72,641 |
| **Net income and net movement in funds** | | 59,687 | 59,687 | 13,670 |
| **Reconciliation of funds** | | | | |
| Total funds brought forward | | 8,108 | 8,108 | (5,562) |
| **Total funds carried forward** | | 67,795 | 67,795 | 8,108 |

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 6 to 12 form part of these financial statements.**

# SAFETYNET CHARITABLE TRUST

## Statement of Financial Position

## 31 October 2025

| | Note | 2025 £ | 2024 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible fixed assets | **14** | 81,705 | 22,189 |
| **Current assets** | | | |
| Cash at bank and in hand | | 1,463 | 2,100 |
| **Creditors: amounts falling due within one year** | **15** | 9,645 | 8,645 |
| **Net current liabilities** | | 8,182 | 6,545 |
| **Total assets less current liabilities** | | 73,523 | 15,644 |
| **Creditors: amounts falling due after more than one year** | **16** | 5,728 | 7,536 |
| **Net assets** | | 67,795 | 8,108 |
| **Funds of the charity** | | | |
| Unrestricted funds | | 67,795 | 8,108 |
| **Total charity funds** | **17** | 67,795 | 8,108 |

These financial statements were approved by the board of trustees and authorised for issue on 25 August 2026, and are signed on behalf of the board by:

Mr C C Y Scherer
Trustee

**The notes on pages 6 to 12 form part of these financial statements.**

### 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 158 Cromwell Road, SALFORD, M6 6DE.

### 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.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**3. Accounting policies** ***(continued)***

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|---|---|---|
| Plant and machinery | - | 20% reducing balance |
| Fixtures and fittings | - | 20% reducing balance |

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**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.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

### 3. Accounting policies *(continued)*

**Financial instruments *(continued)***

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 £ | **Total Funds 2025 £** | Unrestricted Funds £ | Total Funds 2024 £ |
|---|---|---|---|---|
| **Donations** | | | | |
| Donations | 126,755 | 126,755 | 56,814 | 56,814 |
| **Grants** | | | | |
| Grants receivable | 24,995 | 24,995 | 29,497 | 29,497 |
| | 151,750 | 151,750 | 86,311 | 86,311 |

### 5. Costs of raising donations and legacies

| | Unrestricted Funds £ | **Total Funds 2025 £** | Unrestricted Funds £ | Total Funds 2024 £ |
|---|---|---|---|---|
| Costs of raising donations and legacies - Donations | 589 | 589 | 872 | 872 |

## 6. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | **Total Funds 2025 £** | Unrestricted Funds £ | Total Funds 2024 £ |
|---|---|---|---|---|
| Charitable activity | 65,758 | 65,758 | 63,380 | 63,380 |
| Support costs | 25,716 | 25,716 | 8,389 | 8,389 |
| | 91,474 | 91,474 | 71,769 | 71,769 |

## 7. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Grant funding of activities £ | Support costs £ | **Total funds 2025 £** | Total fund 2024 £ |
|---|---|---|---|---|---|
| Charitable activity | 65,118 | 640 | 25,056 | 90,814 | 70,939 |
| Governance costs | – | – | 660 | 660 | 830 |
| | 65,118 | 640 | 25,716 | 91,474 | 71,769 |

## 8. Analysis of support costs

| | Analysis of support costs £ | **Total 2025 £** | Total 2024 £ |
|---|---|---|---|
| Premises | 1,072 | 1,072 | 1,361 |
| Communications and IT | 7,430 | 7,430 | – |
| General office | 3,835 | 3,835 | 1,794 |
| Finance costs | 804 | 804 | 799 |
| Governance costs | 660 | 660 | 830 |
| Legal and professional | 3,836 | 3,836 | 1,500 |
| Depreciation | 8,079 | 8,079 | 2,105 |
| | 25,716 | 25,716 | 8,389 |

## 9. Analysis of grants

| | **2025 £** | 2024 £ |
|---|---|---|
| **Grants to institutions** | | |
| Ohel Torah | 640 | 600 |
| Total grants | 640 | 600 |

## 10. Net income

Net income is stated after charging/(crediting):

| | **2025 £** | 2024 £ |
|---|---|---|
| Depreciation of tangible fixed assets | 8,079 | 2,105 |
| Operating lease rentals | 1,627 | 1,279 |

### 11. Independent examination fees

| | 2025 | 2024 |
|---|---|---|
| | **£** | £ |
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | 660 | 830 |

### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | 2025 | 2024 |
|---|---|---|
| | **£** | £ |
| Wages and salaries | 28,844 | 25,695 |

The average head count of employees during the year was Nil (2024: 1).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 13. Trustee remuneration and expenses

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

### 14. Tangible fixed assets

| | Short leasehold property | Plant and machinery | Fixtures and fittings | **Total** |
|---|---|---|---|---|
| | £ | £ | £ | **£** |
| **Cost** | | | | |
| At 1 November 2024 | 10,000 | 3,768 | 28,622 | 42,390 |
| Additions | 39,390 | – | 28,205 | 67,595 |
| **At 31 October 2025** | 49,390 | 3,768 | 56,827 | 109,985 |
| **Depreciation** | | | | |
| At 1 November 2024 | – | – | 20,201 | 20,201 |
| Charge for the year | – | 754 | 7,325 | 8,079 |
| **At 31 October 2025** | – | 754 | 27,526 | 28,280 |
| **Carrying amount** | | | | |
| **At 31 October 2025** | 49,390 | 3,014 | 29,301 | 81,705 |
| At 31 October 2024 | 10,000 | 3,768 | 8,421 | 22,189 |

### 15. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---|---|---|
| | **£** | £ |
| Director loan accounts | 7,645 | 7,645 |
| Other creditors | 2,000 | 1,000 |
| | 9,645 | 8,645 |

### 16. Creditors: amounts falling due after more than one year

| | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| Bank loans and overdrafts | 5,728 | 7,536 |

### 17. Analysis of charitable funds

**Unrestricted funds**

| | At 1 November 2024 | Income | Expenditure | **At 31 October 2025** |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| General funds | 8,108 | 151,750 | (92,063) | 67,795 |

| | At 1 November 2023 | Income | Expenditure | At 31 October 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| General funds | (5,562) | 86,311 | (72,641) | 8,108 |

### 18. Analysis of net assets between funds

| | Unrestricted Funds | **Total Funds 2025** |
|---|---|---|
| | £ | **£** |
| Tangible fixed assets | 81,705 | 81,705 |
| Current assets | 1,463 | 1,463 |
| Creditors less than 1 year | (9,645) | (9,645) |
| Creditors greater than 1 year | (5,728) | (5,728) |
| **Net assets** | 67,795 | 67,795 |

| | Unrestricted Funds | Total Funds 2024 |
|---|---|---|
| | £ | £ |
| Tangible fixed assets | 22,189 | 22,189 |
| Current assets | 2,100 | 2,100 |
| Creditors less than 1 year | (8,645) | (8,645) |
| Creditors greater than 1 year | (7,536) | (7,536) |
| **Net assets** | 8,108 | 8,108 |