

Company Registration No. 7601874
Charity Registration No. 1142995

SETHINGTON LIMITED
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2023

SETHINGTON LIMITED
DIRECTORS / TRUSTEES REPORT
YEAR ENDED 30 APRIL 2023

The trustees, who are also directors for the purposes of company law, present their report and accounts for the year ended 30 April 2023.

Reference and Administrative Details

Trustees	Mr J Friedman Mr J Grunfeld Mr S B Finkelstein
Company Registration No	7601874
Charity Registration No	1142995
Registered Office	Kyver & Dale Suite 101, Pride House Shanklin Road London N15 4FB
Independent Examiner	Jacob Jakobovits Kyver & Dale Consultants Ltd Suite 101, Pride House Shanklin Road London N15 4FB

Structure and Objectives

The charity is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association. There are no investment restrictions.

The above trustees served throughout the period and there are no other trustees. The Board has the power to appoint additional trustees, as it considers fit.

The objects of the charity are: -

1. To advance the education of Jewish pupils according to the tenants of the Orthodox Jewish religion by providing and assisting in the provision of appropriate facilities needed for such purposes, and;
2. To promote any purpose that the trustees may decide and that is legally considered charitable.

The charity carries out its objects by way of giving grants to institutions. All decisions are made by a majority vote of the Trustees.

Developments and Activities

The charity is a grant making charity.

The trustees consider that the performance of the charity this period has been most satisfactory. The trustees have identified the risks to which the charity may be exposed and systems have been established to mitigate these risks. Grants are made to such charity organisations whose trustees are known to the trustees of the charitable company in amounts thought appropriate. The trustees have had due regard to guidance published by the Charity Commission, including public benefit guidance.

During the year, the charity made grants and donations of £12,050 (2022 - £34,500).

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Reserves

Reserves of £946,297 (2022 - £923,046) represent the fixed assets (including revaluation reserve) and sums not yet distributed. The present level of funding is adequate to support the continuation of the charity's activities.

Responsibilities of the Trustees

Company Law requires the trustees, who are also directors, to prepare a report and financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company at the end of the year. These must be in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Company law requires that trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its surplus or deficit for that period.

In preparing these financial statements, the trustees are required to select suitable accounting policies, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records which are sufficient to show and explain the company's transactions and disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved on 26/12/23 and signed on behalf of the Board of Trustees:



Mr J Grunfeld
Trustee

SETHINGTON LIMITED
INDEPENDENT EXAMINERS REPORT
TO THE DIRECTORS / TRUSTEES OF SETHINGTON LIMITED
YEAR ENDED 30 APRIL 2023

I report to the trustees on my examination of the financial statements of Sethington Limited for the year ended 30 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

Respective Responsibilities of the Trustees and the Examiners

The trustees of the charity (and also its directors for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The directors consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the 2011 Act) or part 16 of the Companies Act 2006 and that an independent examination is required.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Basis of Independent Examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting record 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 the seeking of explanations from the directors concerning any such matter. 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 that report is limited to those matters set out in the statement below.


Independent Examiners' Statement

As your examiner must be a member of a body listed in section 145 of the 2011 Act, I confirm that I am qualified to undertake the examination being a fellow member of The Association of Accounting Technicians (AAT) which is one of the listed bodies.

Following my examination, I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities SORP (FRS 102).

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.


Jacob Jakobovits FMAAT
Independent Examiner
For Kyver & Dale Consultants Ltd
Suite 101, Pride House, Shanklin Road
London N15 4FB

Date: 26/12/23

SETHINGTON LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 APRIL 2023

		2023	2022
	Notes	Unrestricted Funds £	Total Funds £
Income			
Donations		16,500	10,000
Investment Income	3	25,861	33,675
Total Income		<u>42,361</u>	<u>43,675</u>
Expenditure			
Investment costs	4	(5,920)	(9,530)
Charitable expenditure	5	(12,050)	(34,500)
Administrative expenses	6	(1,140)	(1,140)
Total Expenditure		<u>(19,110)</u>	<u>(45,170)</u>
Net Income for the Year		23,251	(1,495)
Reconciliation of funds			
Total funds brought forward		<u>923,046</u>	<u>924,541</u>
Total funds carried forward		<u>946,297</u>	<u>923,046</u>

SETHINGTON LIMITED
STATEMENT OF FINANCIAL POSITION
YEAR ENDED 30 APRIL 2023

	Notes	2023	2022
		£	£
Fixed Assets			
Tangible Assets	7	900,791	901,265
Current Assets			
Debtors		15,000	15,000
Cash at bank and in hand	8	32,098	10,373
		<u>47,098</u>	<u>25,373</u>
Current Liabilities			
Creditors amounts falling due within one year	9	<u>(1,592)</u>	<u>(3,592)</u>
Net current assets		<u>45,506</u>	<u>21,781</u>
Total assets less current liabilities		<u>946,297</u>	<u>923,046</u>
Net Assets		<u>946,297</u>	<u>923,046</u>
Reconciliation of funds			
Unrestricted funds		<u>946,297</u>	<u>923,046</u>
Revaluation reserve of £27,072 included			
Total Funds		<u>946,297</u>	<u>923,046</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

1. Ensuring that the company keeps adequate records which comply with section 386 of the Act, and
2. Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

These financial statements were approved by the board of trustees and authorised for issue on 26/12/23, and are signed on their behalf by:

Mr J Grunfeld
Trustee



Company Registration No: 7601874

SETHINGTON LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 30 APRIL 2023

1) **General Information**

The charity is a private company limited by guarantee, registered in England and a registered charity in England. The registered office is located at Kyver & Dale, Suite 101 Pride House, Shanklin Road London N15 4FB.

2) **Accounting policies**

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act and applicable accounting standards including the SORP (FRS 102) subject to the revaluation of certain fixed assets and the non-provision of depreciation thereon.

The presentation currency is sterling.

Going Concern

The accounts have been prepared on a going concern basis as there are no material uncertainties about the charitable company's ability to continue.

Investment property

Freehold investment property was valued by the directors/trustees at open market value as at the year-end based on their knowledge of the market. No depreciation is charged on this. The management has concluded that based on this treatment the company's financial position and performance are fairly presented.

Depreciation

Depreciation is calculated so as to write off the cost of the Fixtures and Furniture, less its estimated residual value over its useful economic life at 15% using the reducing balance method.

	2023		2022	
	Unrestricted Funds £	Total Funds £	Unrestricted Funds £	Total Funds £
3) Investment Income				
Income from UK investment property	25,861	25,861	33,675	33,675
4) Investment cost				
Repairs and maintenance	4,254	4,254	7,620	7,620
Management fees	506	506	588	588
Professional fees	-	-	-	-
Insurance	686	686	848	848
Letting Fees	-	-	-	-
Depreciation	474	474	474	474
	<u>5,920</u>	<u>5,920</u>	<u>9,530</u>	<u>9,530</u>
5) Charitable expenditure				
Donations paid	<u>12,050</u>	<u>12,050</u>	<u>34,500</u>	<u>34,500</u>
6) Administrative Expenses				
Accountancy fees	540	540	540	540
Independent Examiners fees	600	600	600	600
General Expenses	-	-	-	-
	<u>1,140</u>	<u>1,140</u>	<u>1,140</u>	<u>1,140</u>

SETHINGTON LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 30 APRIL 2023
(Continued)

	Freehold Property	Fixtures & Fittings	Total £
7) Tangible Assets			
Cost at 01 May 2022	900,000	5,656	905,656
Additions	-	-	-
	<u>900,000</u>	<u>5,656</u>	<u>905,656</u>
Depreciation brought forward		4,391	4,391
Charge for the year		<u>474</u>	<u>474</u>
		4,865	4,865
Value carried forward	900,000	791	900,791

The freehold property is shown at open market value as per the directors valuation.

The charitable company holds the full issued shares in Nostram Ltd, a company registered in England. Group Financial Statements have not been prepared under the exemption of Section 398 of the Companies Act 2006.

	2023	2022
8) Debtors		
Sundry debtors	<u>15,000</u>	<u>15,000</u>
9) Creditors		
Accruals	1,140	2,085
Sundry Creditors	<u>452</u>	<u>1,507</u>
	1,592	3,592

10) Related party transactions

The management fees were paid to Sparkstone Services Ltd, a company under the control of Mr S B Finkelstein. At the year end, Sparkstone Services Ltd owed the charitable company £15,000 (2022 - £15,000), held on account for maintenance and repairs.