

ATERES

England & Wales · Charity number 1143297

Details

Other names LEMAAN BEIS HASHEM LIMITED

Status Registered

Legal form Charitable company

Company number [07730926](#)

Registered 2011-08-09

Register [View on the Charity Commission register](#)

Contact

Address 81 Bewick Road
Gateshead
NE8 1RR

Phone 01914784808

Activities

Objects: THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH

Activities: 1. THE ESTABLISHMENT AND RUNNING OF ATERES GIRLS HIGH SCHOOL TO PROVIDE A JEWISH EDUCATION, BASED ON TORAH VALUES, FOR SECONDARY SCHOOL GIRLS OF THE ORTHODOX JEWISH COMMUNITY BY PROVIDING A COMBINED EDUCATION OF BOTH THE NATIONAL AND JEWISH CURRICULUM. 2. THE PROVISION OF BUILDINGS, GRANTS AND SERVICES FOR THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin

Geography

- Gateshead

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,683,665	£921,635	£1,255,357	37
2023-08-31	£931,814	£914,002	£640,395	35
2022-08-31	£723,159	£761,191	£622,583	36
2021-08-31	£782,621	£734,166	£660,615	38
2020-08-31	£748,526	£692,689	£612,160	38

Trustees

Name	Role	Appointed
DAVID SCHLEIDER		2011-10-06
MR DOVID MORGAN		2011-10-06

ATERES

England & Wales - Charity number 1143297

Accounts

ATERES

Company Limited by Guarantee

Financial Statements

31 August 2024

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants & statutory auditor
158 Cromwell Road
Salford
M6 6DE

ATERES

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2024

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 August 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2024.

Reference and administrative details

Registered charity name	ATERES
Charity registration number	1143297
Company registration number	07730926
Principal office and registered office	81 Bewick Road Gateshead Tyne And Wear NE8 1RR

The trustees

Mr D Schleider
Mr Y Halberstadt
Mr D Morgan

Auditor	Accounts & Business Solutions Limited Chartered Certified Accountants & statutory auditor 158 Cromwell Road Salford M6 6DE
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Bankers	Lloyds Fawcett Street Sunderland SR1 1SP
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Structure, governance and management

Ateres is constituted by Memorandum and Articles of Association as amended by certificate of incorporation on change of name dated 06 October 2011 and is a company limited by guarantee. It was incorporated on 5th August 2011 as a company and the company number is 07730926. It was registered as a charity on 04 August 2011 with a charity number 1143297. 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/trustee's meetings.

Objectives and activities

The objects of the charity are the provision of buildings, grants and services for the advancement of the orthodox Jewish faith and the advancement of the Jewish orthodox religion.

The charity is committed to the aim of providing public benefit, and the trustees have considered the Charity Commission's published guidance on public benefit.

The charity operates a secondary school according to the tenets of the Jewish religion. The charity also provides extra support and educational help to children in need. Counselling services are also provided where required.

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 August 2024

The school also arranges and takes part in many activities that provide benefit to the community. These activities range from making the school facilities available to other community charities and organisations, visiting the elderly and ill, help with local families in need, various, "chesed" programmes as well as inviting members of the community to school shows and performances.

The trustees consider they have met the public benefit test and outline these achievements below.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Ateres continues to fulfil its founding mission: to provide Jewish girls with a rich and meaningful Orthodox Jewish education, underpinned by a rigorous and well-rounded secular curriculum. The school is proud to serve the local Orthodox Jewish community with warmth, dedication, and excellence.

Our educational ethos is rooted in Torah values, character refinement, and academic ambition. The school's dual curriculum is delivered by a devoted team of educators who inspire pupils to grow in their yiras Shomayim, middos tovos, and intellectual capabilities. The Jewish Studies programme is robust, nurturing a love of Torah, while our secular curriculum ensures that pupils are equipped with the skills, qualifications, and confidence needed for future success in education, career, and life.

Ateres maintains a strong culture of discipline, personal responsibility, and respect. We continue to achieve outstanding results in both the religious and general studies spheres, reflecting the school's unwavering commitment to high standards. A comprehensive range of extra-curricular activities further enhances the educational experience, developing creativity, leadership, and teamwork.

Building expansion project

We are delighted to report significant progress on our much-anticipated school extension project. The structure of the new building is now nearly complete, marking a major milestone in the school's development. The expanded facilities-comprising modern classrooms and new recreational spaces-will support our growing student body and enhance both the learning environment and pupil wellbeing.

We are particularly grateful to Delapage, whose generous grant of £400,000 has made a profound impact on this project. Their exceptional support has enabled us to move forward confidently and swiftly, and their partnership in our vision for the future is deeply appreciated by the entire school community.

Financial review

During the financial year ending 31st August 2024, the charity received total income of £1,683,665 in income (2023 - £931,814). Direct charitable expenditure for the year amounted to £852,073 (2023 - £853,771), directed towards fulfilling the charity's core objectives of delivering high-quality Jewish and secular education. The charity ended the year with a net surplus (after extraordinary items) of £614,962 (2023: surplus of £17,812), reflecting responsible financial stewardship.

The principal source of fundraising remains the generous contributions from donors, which totalled £1,113,800 (2023: £698,062). The trustees wish to place on record their heartfelt thanks to all the

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 August 2024

benefactors for their continued support and commitment. Without the donors the school simply could not function.

Ateres continues to maintain low support and governance costs, ensuring that the vast majority of funding is channelled directly into educational delivery and infrastructure.

Reserves policy

The trustees have established a reserves policy to ensure the financial stability and ongoing operational effectiveness of the organization. It is the policy of the trustees to maintain unrestricted reserves equivalent to a minimum of six months' worth of the organization's core operational expenditure.

As at the end of the financial year, the organization holds unrestricted reserves of £955,357 and restricted reserves of £300,000. The unrestricted reserves exceed the minimum target set by the trustees, providing a strong financial cushion to manage income fluctuations, unforeseen expenses, and to ensure continuity of essential activities.

Restricted reserves of £300,000 are designated for specific purposes and are not available to cover general operating costs. The trustees regularly review the reserves level to ensure it remains appropriate to the organization's financial commitments, risks, and operational needs.

Should unrestricted reserves fall below the target minimum, the trustees will take appropriate measures, including budget adjustments and fundraising efforts, to restore the reserves to the agreed level.

Plans for future periods

With Hashem's help and the steadfast support of our community and partners, Ateres looks to the future with optimism and ambition. As we prepare to enter a new chapter in our school's growth, we remain guided by our founding values-committed to nurturing bnos Yisroel who will live lives of meaning, service, and excellence.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 August 2024

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 27 June 2025 and signed on behalf of the board of trustees by:

Mr D Schleider
Trustee

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 August 2024

Opinion

We have audited the financial statements of ATERES (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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Company Limited by Guarantee

Independent Auditor's Report to the Members of ATERES *(continued)*

Year ended 31 August 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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Company Limited by Guarantee

Independent Auditor's Report to the Members of ATERES *(continued)*

Year ended 31 August 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to the charity including: -

- Charity Act 2011 - as this entity is a charity;
- AML provisions - inherent with all organisations.
- FRS 102 reporting framework.
- HMRC regulations for charities and gift aid reclaim
- Data protection
- CJRS

The following particular considerations in respect of fraud were assessed. We assessed the risks of material misstatement in respect of fraud as follows: " Reviewed unusual or large transactions;"

Complex transactions if applicable;

- Analytical procedures;
- One off transaction.

We made fraud enquiries during the audit from: -

- Management;
 - those charged with governance;
 - other analytical procedures to identify any unusual or unexpected relationships;
 - the audit team discussions to identify particular areas to misstatement or fraud;
 - the audit team attempted to identify any fraud risk factors in its discussion of related party relationships and transactions (ISA (UK) 550;
-

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Company Limited by Guarantee

Independent Auditor's Report to the Members of ATERES *(continued)*

Year ended 31 August 2024

- legal counsel as applicable;
- Audit procedures designed to respond to the risks of NOCLAR.

Based on the results of our risk assessment we designed our audit procedures to identify noncompliance with such laws and regulations identified above.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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Company Limited by Guarantee

Independent Auditor's Report to the Members of ATERES *(continued)*

Year ended 31 August 2024

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Accounts & Business Solutions Limited
Chartered Certified Accountants & statutory auditor
158 Cromwell Road
Salford
M6 6DE

27 June 2025

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Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and grants	5	1,127,493	372,967	1,500,460	762,671
Charitable activities	6	157,692	–	157,692	159,049
Other trading activities	7	–	–	–	1,790
Investment income	8	550	–	550	13
Other income	9	24,963	–	24,963	8,291
Total income		<u>1,310,698</u>	<u>372,967</u>	<u>1,683,665</u>	<u>931,814</u>
Expenditure					
Expenditure on charitable activities	10	848,668	72,967	921,635	914,002
Total expenditure		<u>848,668</u>	<u>72,967</u>	<u>921,635</u>	<u>914,002</u>
Net income		<u>462,030</u>	<u>300,000</u>	<u>762,030</u>	<u>17,812</u>
Extraordinary items	16	(147,068)	–	(147,068)	–
Net movement in funds		<u>314,962</u>	<u>300,000</u>	<u>614,962</u>	<u>17,812</u>
Reconciliation of funds					
Total funds brought forward		640,395	–	640,395	622,583
Total funds carried forward		<u>955,357</u>	<u>300,000</u>	<u>1,255,357</u>	<u>640,395</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 13 to 24 form part of these financial statements.

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Company Limited by Guarantee

Statement of Financial Position

31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	17	1,505,259	1,234,725
Current assets			
Debtors	18	10,257	–
Cash at bank and in hand		13,780	29,409
		<u>24,037</u>	<u>29,409</u>
Creditors: amounts falling due within one year	19	49,133	391,180
Net current liabilities		<u>25,096</u>	<u>361,771</u>
Total assets less current liabilities		1,480,163	872,954
Creditors: amounts falling due after more than one year	20	224,806	232,559
Net assets		<u>1,255,357</u>	<u>640,395</u>
Funds of the charity			
Restricted funds		300,000	–
Unrestricted funds:			
Revaluation reserve		–	35,657
Other unrestricted income funds		955,357	604,738
Total unrestricted funds		<u>955,357</u>	<u>640,395</u>
Total charity funds	22	<u>1,255,357</u>	<u>640,395</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 June 2025, and are signed on behalf of the board by:

Mr D Schleider
Trustee

The notes on pages 13 to 24 form part of these financial statements.

ATERES

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	762,030	17,812
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	—	20,623
Government grant income	(13,120)	(8,737)
Other interest receivable and similar income	(550)	(13)
Interest payable and similar charges	17,942	15,135
Accrued expenses	23,789	16,683
<i>Changes in:</i>		
Trade and other debtors	(10,257)	1,617
Trade and other creditors	(365,836)	333,936
Cash generated from operations	413,998	397,056
Interest paid	(17,942)	(15,135)
Interest received	550	13
Net cash from operating activities	<u>396,606</u>	<u>381,934</u>
Cash flows from investing activities		
Purchase of tangible assets	(417,602)	(601,998)
Net cash used in investing activities	<u>(417,602)</u>	<u>(601,998)</u>
Cash flows from financing activities		
Proceeds from borrowings	(7,753)	(8,433)
Government grant income	13,120	8,737
Net cash from financing activities	<u>5,367</u>	<u>304</u>
Net decrease in cash and cash equivalents	(15,629)	(219,760)
Cash and cash equivalents at beginning of year	29,409	249,169
Cash and cash equivalents at end of year	<u>13,780</u>	<u>29,409</u>

The notes on pages 13 to 24 form part of these financial statements.

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Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 81 Bewick Road, Gateshead, Tyne And Wear, NE8 1RR.

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 Companies Act 2006.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

Disclosures in respect of financial instruments have not been presented.

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.

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

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.

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.

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

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.

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:

Freehold property	- 1% straight line
Fixtures and fittings	- 15% straight line

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Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

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.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and contributions	1,113,800	–	1,113,800

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

5. Donations and grants *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Grants receivable	5,300	368,240	373,540
Government grant income	8,393	4,727	13,120
	<u>1,127,493</u>	<u>372,967</u>	<u>1,500,460</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations and contributions	698,062	–	698,062
Grants			
Grants receivable	–	55,872	55,872
Government grant income	8,737	–	8,737
	<u>706,799</u>	<u>55,872</u>	<u>762,671</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income from charitable activities	<u>157,692</u>	<u>157,692</u>	<u>159,049</u>	<u>159,049</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Hall hire	–	–	1,300	1,300
Advertising	–	–	490	490
	<u>–</u>	<u>–</u>	<u>1,790</u>	<u>1,790</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>550</u>	<u>550</u>	<u>13</u>	<u>13</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

9. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	<u>24,963</u>	<u>24,963</u>	<u>8,291</u>	<u>8,291</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Direct charitable activities	839,851	12,222	852,073
Support costs	<u>8,817</u>	<u>60,745</u>	<u>69,562</u>
	<u>848,668</u>	<u>72,967</u>	<u>921,635</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Direct charitable activities	853,771	—	853,771
Support costs	<u>4,359</u>	<u>55,872</u>	<u>60,231</u>
	<u>858,130</u>	<u>55,872</u>	<u>914,002</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Communications and IT	2,151	2,151	2,472
Governance costs	6,160	6,160	1,500
Advertising	506	506	387
Security	<u>60,745</u>	<u>60,745</u>	<u>55,872</u>
	<u>69,562</u>	<u>69,562</u>	<u>60,231</u>

12. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>5,500</u>	<u>—</u>

13. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>—</u>	<u>1,500</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

14. Staff costs

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

	2024	2023
	£	£
Wages and salaries	362,158	321,069
Employer contributions to pension plans	6,689	2,675
	<u>368,847</u>	<u>323,744</u>

The average head count of employees during the year was 37 (2023: 35). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Teaching	32	31
Administrative	5	4
	<u>37</u>	<u>35</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

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

16. Extraordinary items

	2024	2023
	£	£
Extraordinary charges	<u>(147,068)</u>	<u>–</u>

The Freehold and building has been valued by 10Homes Ltd at open market value for use on a commercial basis. The value on this basis is £1,500,000.

On the above basis an impairment provision of £147,068 has been made.

However, the trustees believe that the Freehold land and building as a functional school has a value of its cost at £1,800,000. However, the trustees have decided to show the Freehold land and building at its open market value and to revisit the value on an annual basis.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

17. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 September 2023	1,320,139	74,013	1,394,152
Additions	416,776	826	417,602
Impairment charges	(201,256)	–	(201,256)
Other movements	(35,657)	–	(35,657)
At 31 August 2024	<u>1,500,002</u>	<u>74,839</u>	<u>1,574,841</u>
Depreciation			
At 1 September 2023	89,845	69,582	159,427
Reversal of impairment losses	(89,845)	–	(89,845)
At 31 August 2024	<u>–</u>	<u>69,582</u>	<u>69,582</u>
Carrying amount			
At 31 August 2024	<u>1,500,002</u>	<u>5,257</u>	<u>1,505,259</u>
At 31 August 2023	<u>1,230,294</u>	<u>4,431</u>	<u>1,234,725</u>

18. Debtors

	2024	2023
	£	£
Other debtors	<u>10,257</u>	<u>–</u>

19. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	7,391	7,391
Accruals and deferred income	41,742	17,953
Social security and other taxes	–	195
Other creditors	–	365,641
	<u>49,133</u>	<u>391,180</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

20. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	202,484	210,237
Other creditors	22,322	22,322
	<u>224,806</u>	<u>232,559</u>

The bank loans are secured by a charge on the property of the company.

21. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2024 £	2023 £
Recognised in income from donations and legacies:		
Government grants income	<u>13,120</u>	<u>8,737</u>

22. Analysis of charitable funds

Unrestricted funds

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 August 2024 £
General funds	604,738	1,310,698	(995,736)	35,657	955,357
Revaluation reserve	35,657	—	—	(35,657)	—
	<u>640,395</u>	<u>1,310,698</u>	<u>(995,736)</u>	<u>—</u>	<u>955,357</u>

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 August 2023 £
General funds	586,308	875,942	(858,130)	618	604,738
Revaluation reserve	36,275	—	—	(618)	35,657
	<u>622,583</u>	<u>875,942</u>	<u>(858,130)</u>	<u>—</u>	<u>640,395</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 August 2024 £
Restricted Funds	–	372,967	(72,967)	–	300,000

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 August 2023 £
Restricted Funds	–	55,872	(55,872)	–	–

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,205,259	300,000	1,505,259
Current assets	24,037	–	24,037
Creditors less than 1 year	(49,133)	–	(49,133)
Creditors greater than 1 year	(224,806)	–	(224,806)
Net assets	955,357	300,000	1,255,357

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,234,725	–	1,234,725
Current assets	29,409	–	29,409
Creditors less than 1 year	(391,180)	–	(391,180)
Creditors greater than 1 year	(232,559)	–	(232,559)
Net assets	640,395	–	640,395

24. Analysis of changes in net debt

	At 1 Sep 2023 £	Cash flows £	At 31 Aug 2024 £
Cash at bank and in hand	29,409	(15,629)	13,780
Debt due within one year	(7,391)	–	(7,391)
Debt due after one year	(210,237)	7,753	(202,484)
	(188,219)	(7,876)	(196,095)

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	12,000	—
Later than 1 year and not later than 5 years	48,000	—
	<u>60,000</u>	<u>—</u>

ATERES

England & Wales - Charity number 1143297

Accounts

COMPANY REGISTRATION NUMBER: 07730926
CHARITY REGISTRATION NUMBER: 1143297

ATERES

Company Limited by Guarantee

Unaudited Financial Statements

31 August 2023

WHITESIDE AND DAVIES LTD

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

ATERES

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2023

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ATERES

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

Reference and administrative details

Registered charity name	ATERES
Charity registration number	1143297
Company registration number	07730926
Principal office and registered office	81 Bewick Road Gateshead Tyne And Wear NE8 1RR

The trustees

Mr D Schleider
Mr Y Halberstadt
Mr D Morgan

Independent examiner	H Davies FCCA 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

Ateres is a company limited by guarantee incorporated on 5th August 2011 and is governed by its memorandum and articles of association. 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.

ATERES

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

Objectives and activities

The objects of the charity are the provision of buildings, grants and services for the advancement of the orthodox Jewish faith and the advancement of the Jewish orthodox religion.

The charity is committed to the aim of providing public benefit, and the trustees have considered the Charity Commission's published guidance on public benefit.

The charity operates a secondary school according to the tenets of the Jewish religion. The charity also provides extra support and educational help to children in need. Counselling services are also provided where required.

The school also arranges and takes part in many activities that provide benefit to the community. These activities range from making the school facilities available to other community charities and organisations, visiting the elderly and ill, help with local families in need, various, "chesed" programmes as well as inviting members of the community to school shows and performances.

The trustees consider they have met the public benefit test and outline these achievements below.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

ATERES

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

Achievements and performance

Ateres exists to provide Jewish children with a meaningful orthodox Jewish religious education coupled with an excellent secular education. The school serves the local Orthodox Jewish community and has a strong Jewish ethos, with a significant Jewish Studies curriculum and a close relationship with the local Jewish community.

The school places strong emphasis on behaviour and academic achievement and offers a full programme of extra-curricular activities. The school's central aim is to produce pupils who have good knowledge of their religion and that they have the necessary skills to enable them to reach the highest levels in their chosen careers. The school aspires to equip each learner with the ability to do their best in all areas of their lives, especially in their personal character traits and relationship towards others. The school continues to achieve exemplary results in both the religious and secular area.

The extension project at our school is now over two thirds complete, and we look forward to when the new facilities will be fully operational and ready for use. The extension project aims to address the growing needs of our student body and enhance our educational environment. The new classrooms, laboratories, and recreational areas are designed to provide a modern and conducive space for learning and personal development.

Financial review

The charity received £931,814 in income (2022 - £723,159) during the year and paid out £853,771 (2022 - £698,522) to further the charity's objectives. The charity has low support and governance costs (see notes to accounts). There was an overall net surplus of resources during the year amounting to £17,812 (2022 - deficit £38,032).

The principal source of fundraising is donations from parents and discretionary donations from donors which this year was £698,062 (2022 - £493,700). The trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

ATERES

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

The trustees' annual report and the strategic report were approved on 8 May 2024 and signed on behalf of the board of trustees by:

Mr D Schleider
Trustee

ATERES

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of ATERES

Year ended 31 August 2023

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

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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 the 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

I have completed 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

H Davies FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

ATERES

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and grants	5	706,799	55,872	762,671	558,597
Charitable activities	6	159,049	—	159,049	153,938
Other trading activities	7	1,790	—	1,790	1,500
Investment income	8	13	—	13	37
Other income	9	8,291	—	8,291	9,087
Total income		<u>875,942</u>	<u>55,872</u>	<u>931,814</u>	<u>723,159</u>
Expenditure					
Expenditure on charitable activities	10	858,130	55,872	914,002	761,191
Total expenditure		<u>858,130</u>	<u>55,872</u>	<u>914,002</u>	<u>761,191</u>
Net income/(expenditure) and net movement in funds		<u>17,812</u>	<u>—</u>	<u>17,812</u>	<u>(38,032)</u>
Reconciliation of funds					
Total funds brought forward		622,583	—	622,583	660,615
Total funds carried forward		<u>640,395</u>	<u>—</u>	<u>640,395</u>	<u>622,583</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 10 to 20 form part of these financial statements.

ATERES

Company Limited by Guarantee

Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	1,234,725	653,350
Current assets			
Debtors	16	–	1,617
Cash at bank and in hand		29,409	249,169
		<u>29,409</u>	<u>250,786</u>
Creditors: amounts falling due within one year	17	391,180	43,633
Net current liabilities		<u>(361,771)</u>	<u>207,153</u>
Total assets less current liabilities		872,954	860,503
Creditors: amounts falling due after more than one year	18	232,559	237,920
Net assets		<u>640,395</u>	<u>622,583</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		35,657	36,275
Other unrestricted income funds		604,738	586,308
Total unrestricted funds		<u>640,395</u>	<u>622,583</u>
Total charity funds	20	<u>640,395</u>	<u>622,583</u>

For the year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 10 to 20 form part of these financial statements.

ATERES

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2023

These financial statements were approved by the board of trustees and authorised for issue on 8 May 2024, and are signed on behalf of the board by:

Mr D Schleider
Trustee

The notes on pages 10 to 20 form part of these financial statements.

ATERES

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income/(expenditure)	17,812	(38,032)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	20,623	11,058
Government grant income	(64,609)	(53,028)
Other interest receivable and similar income	(13)	(37)
Interest payable and similar charges	15,135	8,669
Accrued expenses	16,683	220
<i>Changes in:</i>		
Trade and other debtors	1,617	1,039
Trade and other creditors	333,936	(959)
Cash generated from operations	341,184	(71,070)
Interest paid	(15,135)	(8,669)
Interest received	13	37
Net cash from/(used in) operating activities	<u>326,062</u>	<u>(79,702)</u>
Cash flows from investing activities		
Purchase of tangible assets	(601,998)	(94,479)
Net cash used in investing activities	<u>(601,998)</u>	<u>(94,479)</u>
Cash flows from financing activities		
Proceeds from borrowings	(8,433)	(10,425)
Government grant income	64,609	53,028
Net cash from financing activities	<u>56,176</u>	<u>42,603</u>
Net decrease in cash and cash equivalents	(219,760)	(131,578)
Cash and cash equivalents at beginning of year	249,169	380,747
Cash and cash equivalents at end of year	<u>29,409</u>	<u>249,169</u>

The notes on pages 10 to 20 form part of these financial statements.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 81 Bewick Road, Gateshead, Tyne And Wear, NE8 1RR.

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 Companies Act 2006.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

Disclosures in respect of financial instruments have not been presented.

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.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

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.

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.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

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.

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:

Freehold property	- 1% straight line
Fixtures and fittings	- 15% straight line

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.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

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.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations and contributions	698,062	—	698,062
Grants			
Grants receivable	—	—	—
Government grant income	8,737	55,872	64,609
	<u>706,799</u>	<u>55,872</u>	<u>762,671</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

5. Donations and grants *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations and contributions	493,700	–	493,700
Grants			
Grants receivable	11,869	–	11,869
Government grant income	–	53,028	53,028
	<u>505,569</u>	<u>53,028</u>	<u>558,597</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income from charitable activities	<u>159,049</u>	<u>159,049</u>	<u>153,938</u>	<u>153,938</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Hall hire	1,300	1,300	1,500	1,500
Advertising	490	490	–	–
	<u>1,790</u>	<u>1,790</u>	<u>1,500</u>	<u>1,500</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>13</u>	<u>13</u>	<u>37</u>	<u>37</u>

9. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	<u>8,291</u>	<u>8,291</u>	<u>9,087</u>	<u>9,087</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Direct charitable activities	853,771	–	853,771
Support costs	4,359	55,872	60,231
	<u>858,130</u>	<u>55,872</u>	<u>914,002</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Direct charitable activities	698,522	–	698,522
Support costs	9,641	53,028	62,669
	<u>708,163</u>	<u>53,028</u>	<u>761,191</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
Communications and IT	2,472	2,472	2,775
Governance costs	1,500	1,500	1,320
Advertising	387	387	596
Security	55,872	55,872	57,978
	<u>60,231</u>	<u>60,231</u>	<u>62,669</u>

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>1,320</u>

13. Staff costs

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

	2023 £	2022 £
Wages and salaries	321,069	308,254
Employer contributions to pension plans	2,675	6,416
	<u>323,744</u>	<u>314,670</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

13. Staff costs *(continued)*

The average head count of employees during the year was 35 (2022: 36). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Teaching	31	34
Administrative	4	2
	<u>35</u>	<u>36</u>

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

14. Trustee remuneration and expenses

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

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 September 2022	722,112	70,042	792,154
Additions	598,027	3,971	601,998
At 31 August 2023	<u>1,320,139</u>	<u>74,013</u>	<u>1,394,152</u>
Depreciation			
At 1 September 2022	70,044	68,760	138,804
Charge for the year	19,801	822	20,623
At 31 August 2023	<u>89,845</u>	<u>69,582</u>	<u>159,427</u>
Carrying amount			
At 31 August 2023	<u>1,230,294</u>	<u>4,431</u>	<u>1,234,725</u>
At 31 August 2022	<u>652,068</u>	<u>1,282</u>	<u>653,350</u>

16. Debtors

	2023 £	2022 £
Other debtors	—	1,617

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	7,391	10,463
Accruals and deferred income	17,953	1,270
Social security and other taxes	195	–
Other creditors	365,641	31,900
	<u>391,180</u>	<u>43,633</u>

Within Other creditors is a loan of £333,400 from Kol Bonayich Ltd, which was written off as a donation in September 2023.

18. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	210,237	215,598
Other creditors	22,322	22,322
	<u>232,559</u>	<u>237,920</u>

The bank loans are secured by a charge on the property of the company.

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>64,609</u>	<u>53,028</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

20. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 August 23 £
General funds	586,308	875,942	(858,130)	618	604,738
Revaluation reserve	36,275	—	—	(618)	35,657
	<u>622,583</u>	<u>875,942</u>	<u>(858,130)</u>	<u>—</u>	<u>640,395</u>

	At 1 September 2021 £	Income £	Expenditure £	Transfers £	At 31 August 22 £
General funds	623,722	670,131	(708,163)	618	586,308
Revaluation reserve	36,893	—	—	(618)	36,275
	<u>660,615</u>	<u>670,131</u>	<u>(708,163)</u>	<u>—</u>	<u>622,583</u>

Restricted funds

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 August 23 £
Restricted Funds	—	<u>55,872</u>	<u>(55,872)</u>	<u>—</u>	<u>—</u>

	At 1 September 2021 £	Income £	Expenditure £	Transfers £	At 31 August 22 £
Restricted Funds	—	<u>53,028</u>	<u>(53,028)</u>	<u>—</u>	<u>—</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,234,725	1,234,725
Current assets	29,409	29,409
Creditors less than 1 year	(391,180)	(391,180)
Creditors greater than 1 year	(232,559)	(232,559)
Net assets	<u>640,395</u>	<u>640,395</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	653,350	653,350
Current assets	250,786	250,786
Creditors less than 1 year	(43,633)	(43,633)
Creditors greater than 1 year	(237,920)	(237,920)
Net assets	<u>622,583</u>	<u>622,583</u>

22. Analysis of changes in net debt

	At 1 Sep 2022 £	Cash flows £	At 31 Aug 2023 £
Cash at bank and in hand	249,169	(219,760)	29,409
Debt due within one year	(10,463)	3,072	(7,391)
Debt due after one year	(215,598)	5,361	(210,237)
	<u>23,108</u>	<u>(211,327)</u>	<u>(188,219)</u>

ATERES

Company Limited by Guarantee

Management Information

Year ended 31 August 2023

The following pages do not form part of the financial statements.

ATERES

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2023

	2023 £	2022 £
Income and endowments		
Donations and grants		
Donations and contributions	698,062	493,700
Grants receivable	–	11,869
Government grant income	64,609	53,028
	<u>762,671</u>	<u>558,597</u>
 Charitable activities		
Other income from charitable activities	<u>159,049</u>	<u>153,938</u>
 Other trading activities		
Hall hire	1,300	1,500
Advertising	490	–
	<u>1,790</u>	<u>1,500</u>
 Investment income		
Bank interest receivable	<u>13</u>	<u>37</u>
 Other income		
Other income	<u>8,291</u>	<u>9,087</u>
 Total income	<u>931,814</u>	<u>723,159</u>

ATERES

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2023

Expenditure on charitable activities

Direct charitable activities

Activities undertaken directly

Books and Educational equipment	27,342	7,773
Wages, salaries and supply teachers	321,069	308,254
Pension costs	2,675	6,416
Rent	2,721	4,029
Rates & water	7,526	6,326
Light & heat	9,816	14,291
Repairs & maintenance	52,866	29,057
Insurance	11,310	11,080
Sundry and cleaning expenses	36,991	28,722
Motor/travel costs	6,904	5,935
Legal and professional fees	9,826	7,415
Stationery and Printing	20,385	19,597
Depreciation	20,623	11,058
Interest on bank loans and overdrafts	15,135	8,669
Activities and Provisions	140,763	103,979
Staff training and welfare	8,597	22,642
Educational consultancy	155,973	100,853
Postage and delivery	3,249	2,426
	<u>853,771</u>	<u>698,522</u>

Support costs

Telephone	2,472	2,775
Advertising	387	596
	<u>2,859</u>	<u>3,371</u>

Support costs

Security	<u>55,872</u>	<u>57,978</u>
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Governance costs

Governance costs - accountancy fees	<u>1,500</u>	<u>1,320</u>
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Expenditure on charitable activities

<u>914,002</u>	<u>761,191</u>
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Net income/(expenditure)

<u>17,812</u>	<u>(38,032)</u>
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ATERES

England & Wales - Charity number 1143297

Accounts

COMPANY REGISTRATION NUMBER: 07730926
CHARITY REGISTRATION NUMBER: 1143297

ATERES

Company Limited by Guarantee

Unaudited Financial Statements

31 August 2022

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

ATERES

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2022

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ATERES

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name	ATERES
Charity registration number	1143297
Company registration number	07730926
Principal office and registered office	81 Bewick Road Gateshead Tyne And Wear NE8 1RR

The trustees

Mr D Schleider
Mr Y Halberstadt
Mr D Morgan

Independent examiner	H Davies FCCA 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

Ateres is a company limited by guarantee incorporated on 5th August 2011 and is governed by its memorandum and articles of association. 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/trustee's meetings.

ATERES

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Objectives and activities

The objects of the charity are the provision of buildings, grants and services for the advancement of the orthodox Jewish faith and the advancement of the Jewish orthodox religion.

The charity is committed to the aim of providing public benefit, and the trustees have considered the Charity Commission's published guidance on public benefit.

The charity operates a secondary school according to the tenets of the Jewish religion. The charity also provides extra support and educational help to children in need. Counselling services are also provided where required.

The school also arranges and takes part in many activities that provide benefit to the community. These activities range from making the school facilities available to other community charities and organisations, visiting the elderly and ill, help with local families in need, various, "chesed" programmes as well as inviting members of the community to school shows and performances.

The charity provided staffing services totalling £153,938 during the year to Kol Bonayich Ltd. Mr Schleider trustee is a director of both Kol Bonayich Ltd and Ateres.

The trustees consider they have met the public benefit test and outline these achievements below.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

ATERES

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

Achievements and performance

Ateres exists to provide Jewish children with a meaningful orthodox Jewish religious education coupled with an excellent secular education. The school serves the local Orthodox Jewish community and has a strong Jewish ethos, with a significant Jewish Studies curriculum and a close relationship with the local Jewish community.

The school places strong emphasis on behaviour and academic achievement and offers a full programme of extra-curricular activities. The school's central aim is 'producing pupils who, as observant Jews, are knowledgeable about their religion and have the necessary skills to enable them to reach the highest levels in their chosen careers. The school strives for excellence in both religious and secular aspects of life. The school aspires to equip each learner with the ability to be an honour to God. Through doing their best in all areas of their lives. Especially in their personal character traits and relationship towards others. The school continues to achieve exemplary results in both the religious and secular area.

As reported in last year's accounts, the school is in urgent need of additional classrooms to accommodate the student body and all the various subjects taught. Permission has been granted for new classrooms. Fundraising efforts have been made to finance the build cost. Ateres has contracted Philip Harrison as the Construction Cost Consultant & Project Manager. LDA Group Ltd have been contracted to start the building works. The foundations have been laid and the brickwork is now underway.

Financial review

The charity received £723,159 in income (2021 - £782,621) during the year and paid out £698,522 to further the charity's objectives. The charity has low support and governance costs (see notes to accounts). There was an overall net deficit of resources during the year amounting to £38,032 (2021 - Surplus £48,455).

The principal source of fundraising is donations from parents and discretionary donations from donors which this year was £493,700 (2021 - £659,475). The trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

ATERES

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2022

The trustees' annual report and the strategic report were approved on 18 May 2023 and signed on behalf of the board of trustees by:

Mr D Schleider
Trustee

ATERES

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of ATERES

Year ended 31 August 2022

I report to the trustees on my examination of the financial statements of ATERES ('the charity') for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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 the 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

I have completed 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

ATERES

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of ATERES *(continued)*

Year ended 31 August 2022

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.

H Davies FCCA
Independent Examiner
158 Cromwell Road
Salford
M6 6DE

ATERES

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and grants	5	505,569	53,028	558,597	774,312
Charitable activities	6	153,938	–	153,938	–
Other trading activities	7	1,500	–	1,500	–
Investment income	8	37	–	37	107
Other income	9	9,087	–	9,087	8,202
Total income		<u>670,131</u>	<u>53,028</u>	<u>723,159</u>	<u>782,621</u>
Expenditure					
Expenditure on charitable activities	10	708,163	53,028	761,191	734,166
Total expenditure		<u>708,163</u>	<u>53,028</u>	<u>761,191</u>	<u>734,166</u>
Net (expenditure)/income and net movement in funds		<u>(38,032)</u>	<u>–</u>	<u>(38,032)</u>	<u>48,455</u>
Reconciliation of funds					
Total funds brought forward		660,615	–	660,615	612,160
Total funds carried forward		<u>622,583</u>	<u>–</u>	<u>622,583</u>	<u>660,615</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 11 to 21 form part of these financial statements.

ATERES

Company Limited by Guarantee

Statement of Financial Position

31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	653,350	569,929
Current assets			
Debtors	16	1,617	2,656
Cash at bank and in hand		249,169	380,747
		<u>250,786</u>	<u>383,403</u>
Creditors: amounts falling due within one year	17	<u>43,633</u>	<u>41,372</u>
Net current assets		<u>207,153</u>	<u>342,031</u>
Total assets less current liabilities		<u>860,503</u>	<u>911,960</u>
Creditors: amounts falling due after more than one year	18	<u>237,920</u>	<u>251,345</u>
Net assets		<u><u>622,583</u></u>	<u><u>660,615</u></u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		36,275	36,893
Other unrestricted income funds		586,308	623,722
Total unrestricted funds		<u>622,583</u>	<u>660,615</u>
Total charity funds	20	<u><u>622,583</u></u>	<u><u>660,615</u></u>

For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 11 to 21 form part of these financial statements.

ATERES

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2022

These financial statements were approved by the board of trustees and authorised for issue on 18 May 2023, and are signed on behalf of the board by:

Mr D Schleider
Trustee

The notes on pages 11 to 21 form part of these financial statements.

ATERES

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income	(38,032)	48,455
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	11,058	3,878
Government grant income	(53,028)	(114,837)
Other interest receivable and similar income	(37)	(107)
Interest payable and similar charges	8,669	7,979
Accrued expenses/(income)	220	(50)
<i>Changes in:</i>		
Trade and other debtors	1,039	3,563
Trade and other creditors	(959)	(2,661)
Cash generated from operations	(71,070)	(53,780)
Interest paid	(8,669)	(7,979)
Interest received	37	107
Net cash used in operating activities	<u>(79,702)</u>	<u>(61,652)</u>
Cash flows from investing activities		
Purchase of tangible assets	(94,479)	(9,622)
Net cash used in investing activities	<u>(94,479)</u>	<u>(9,622)</u>
Cash flows from financing activities		
Proceeds from borrowings	(10,425)	(59,537)
Government grant income	53,028	114,837
Net cash from financing activities	<u>42,603</u>	<u>55,300</u>
Net decrease in cash and cash equivalents	(131,578)	(15,974)
Cash and cash equivalents at beginning of year	380,747	396,721
Cash and cash equivalents at end of year	<u>249,169</u>	<u>380,747</u>

The notes on pages 11 to 21 form part of these financial statements.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 81 Bewick Road, Gateshead, Tyne And Wear, NE8 1RR.

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 Companies Act 2006.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

Disclosures in respect of financial instruments have not been presented.

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.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

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.

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.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

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.

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.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

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:

Freehold property	- 1% straight line
Fixtures and fittings	- 15% straight line

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

4. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations and contributions	493,700	–	493,700
Grants			
Grants receivable	11,869	–	11,869
Government grant income	–	53,028	53,028
	<u>505,569</u>	<u>53,028</u>	<u>558,597</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations and contributions	659,475	–	659,475
Grants			
Grants receivable	–	–	–
Government grant income	7,059	107,778	114,837
	<u>666,534</u>	<u>107,778</u>	<u>774,312</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income from charitable activities	<u>153,938</u>	<u>153,938</u>	<u>–</u>	<u>–</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Hall hire	<u>1,500</u>	<u>1,500</u>	<u>–</u>	<u>–</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>37</u>	<u>37</u>	<u>107</u>	<u>107</u>

9. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income	<u>9,087</u>	<u>9,087</u>	<u>8,202</u>	<u>8,202</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Direct charitable activities	698,522	–	698,522
Support costs	<u>9,641</u>	<u>53,028</u>	<u>62,669</u>
	<u>708,163</u>	<u>53,028</u>	<u>761,191</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Direct charitable activities	622,653	55,267	677,920
Support costs	<u>3,735</u>	<u>52,511</u>	<u>56,246</u>
	<u>626,388</u>	<u>107,778</u>	<u>734,166</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Communications and IT	2,775	2,775	2,041
Governance costs	1,320	1,320	1,100
Advertising	596	596	594
Security	<u>57,978</u>	<u>57,978</u>	<u>52,511</u>
	<u>62,669</u>	<u>62,669</u>	<u>56,246</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,320</u>	<u>1,100</u>

13. Staff costs

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

	2022	2021
	£	£
Wages and salaries	308,254	338,141
Employer contributions to pension plans	<u>6,416</u>	<u>2,995</u>
	<u>314,670</u>	<u>341,136</u>

The average head count of employees during the year was 36 (2021: 38). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Teaching	34	36
Administrative	<u>2</u>	<u>2</u>
	<u>36</u>	<u>38</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

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

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 September 2021	629,141	68,534	697,675
Additions	92,971	1,508	94,479
At 31 August 2022	<u>722,112</u>	<u>70,042</u>	<u>792,154</u>
Depreciation			
At 1 September 2021	59,212	68,534	127,746
Charge for the year	10,832	226	11,058
At 31 August 2022	<u>70,044</u>	<u>68,760</u>	<u>138,804</u>
Carrying amount			
At 31 August 2022	<u>652,068</u>	<u>1,282</u>	<u>653,350</u>
At 31 August 2021	<u>569,929</u>	<u>—</u>	<u>569,929</u>

16. Debtors

	2022	2021
	£	£
Other debtors	<u>1,617</u>	<u>2,656</u>

17. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	10,463	10,463
Accruals and deferred income	1,270	1,050
Other creditors	31,900	29,859
	<u>43,633</u>	<u>41,372</u>

18. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	215,598	226,023
Other creditors	22,322	25,322
	<u>237,920</u>	<u>251,345</u>

The bank loans are secured by a charge on the property of the company.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>53,028</u>	<u>114,837</u>

20. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	Transfers £	At 31 August 2022 £
General funds	623,722	670,131	(708,163)	618	586,308
Revaluation reserve	36,893	—	—	(618)	36,275
	<u>660,615</u>	<u>670,131</u>	<u>(708,163)</u>	<u>—</u>	<u>622,583</u>

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
General funds	574,649	674,843	(626,388)	618	623,722
Revaluation reserve	37,511	—	—	(618)	36,893
	<u>612,160</u>	<u>674,843</u>	<u>(626,388)</u>	<u>—</u>	<u>660,615</u>

Restricted funds

	At 1 September 2021 £	Income £	Expenditure £	Transfers £	At 31 August 2022 £
Restricted Funds	—	<u>53,028</u>	<u>(53,028)</u>	<u>—</u>	<u>—</u>

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
Restricted Funds	—	<u>107,778</u>	<u>(107,778)</u>	<u>—</u>	<u>—</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	653,350	653,350
Current assets	250,786	250,786
Creditors less than 1 year	(43,633)	(43,633)
Creditors greater than 1 year	(237,920)	(237,920)
Net assets	<u>622,583</u>	<u>622,583</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	569,929	569,929
Current assets	383,403	383,403
Creditors less than 1 year	(41,372)	(41,372)
Creditors greater than 1 year	(251,345)	(251,345)
Net assets	<u>660,615</u>	<u>660,615</u>

22. Analysis of changes in net debt

	At 1 Sep 2021 £	Cash flows £	At 31 Aug 2022 £
Cash at bank and in hand	380,747	(131,578)	249,169
Debt due within one year	(10,463)	–	(10,463)
Debt due after one year	(226,023)	10,425	(215,598)
	<u>144,261</u>	<u>(121,153)</u>	<u>23,108</u>

ATERES

Company Limited by Guarantee

Management Information

Year ended 31 August 2022

The following pages do not form part of the financial statements.

ATERES

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2022

	2022 £	2021 £
Income and endowments		
Donations and grants		
Donations and contributions	493,700	659,475
Grants receivable	11,869	—
Government grant income	53,028	114,837
	<u>558,597</u>	<u>774,312</u>
 Charitable activities		
Other income from charitable activities	153,938	—
 Other trading activities		
Hall hire	1,500	—
 Investment income		
Bank interest receivable	37	107
 Other income		
Other income	9,087	8,202
 Total income	<u>723,159</u>	<u>782,621</u>

ATERES

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 August 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Direct charitable activities		
<i>Activities undertaken directly</i>		
Books and Educational equipment	7,773	9,805
Wages, salaries and supply teachers	308,254	338,141
Pension costs	6,416	2,995
Equipment rental	—	1,690
Rent	4,029	3,221
Rates & water	6,326	6,605
Light & heat	14,291	14,700
Repairs & maintenance	29,057	18,283
Insurance	11,080	10,670
Sundry and cleaning expenses	28,722	34,998
Motor/travel costs	5,935	4,001
Legal and professional fees	7,415	17,767
Stationery and Printing	19,597	20,922
Depreciation	11,058	3,878
Interest on bank loans and overdrafts	8,669	7,979
Activities and Provisions	103,979	84,457
Staff training and welfare	22,642	14,734
Educational consultancy	100,853	81,297
Postage and delivery	2,426	1,777
	<u>698,522</u>	<u>677,920</u>
<i>Support costs</i>		
Telephone	2,775	2,041
Advertising	596	594
	<u>3,371</u>	<u>2,635</u>
<i>Other Support costs</i>		
Security	<u>57,978</u>	<u>52,511</u>
Governance costs		
Governance costs - accountancy fees	<u>1,320</u>	<u>1,100</u>
Expenditure on charitable activities	<u>761,191</u>	<u>734,166</u>
Net (expenditure)/income	<u>(38,032)</u>	<u>48,455</u>

ATERES

England & Wales - Charity number 1143297

Accounts

COMPANY REGISTRATION NUMBER: 07730926
CHARITY REGISTRATION NUMBER: 1143297

ATERES

Company Limited by Guarantee

Unaudited Financial Statements

31 August 2021

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

ATERES

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2021

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ATERES

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name	ATERES
Charity registration number	1143297
Company registration number	07730926
Principal office and registered office	81 Bewick Road Gateshead Tyne And Wear NE8 1RR

The trustees

Mr D Schleider
Mr Y Halberstadt
Mr D Morgan

Independent examiner	H Davies FCCA 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

Ateres is a company limited by guarantee incorporated on 5th August 2011 and is governed by its memorandum and articles of association. 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/trustee's meetings.

ATERES

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Objectives and activities

The objects of the charity are the provision of buildings, grants and services for the advancement of the orthodox Jewish faith and the advancement of the Jewish orthodox religion.

The charity is committed to the aim of providing public benefit, and the trustees have considered the Charity Commission's published guidance on public benefit.

The Charity operates a secondary school according to the tenets of the Jewish religion. The charity also provides extra support and educational help to children in need. Counselling services are also provided where required.

The school also arranges and takes part in many activities that provide benefit to the community. These activities range from making the school facilities available to other community charities and organisations, visiting the elderly and ill, help with local families in need, various, "chesed" programmes as well as inviting members of the community to school shows and performances.

The trustees consider they have met the public benefit test and outline these achievements below.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

ATERES

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2021

Achievements and performance

Ateres exists to provide Jewish children with a meaningful orthodox Jewish religious education coupled with an excellent secular education. The school serves the local Orthodox Jewish community and has a strong Jewish ethos, with a significant Jewish Studies curriculum and a close relationship with the local Jewish community.

The school places strong emphasis on behaviour and academic achievement and offers a full programme of extra-curricular activities. The school's central aim is 'producing pupils who, as observant Jews, are knowledgeable about their religion and have the necessary skills to enable them to reach the highest levels in their chosen careers. The school strives for excellence in both religious and secular aspects of life. The school aspires to equip each learner with the ability to be an honour to God. Through doing their best in all areas of their lives. Especially in their personal character traits and relationship towards others.

The school continues to achieve exemplary results in both the religious and secular area.

As reported in last year's accounts, the school is in urgent need of additional classrooms to accommodate the student body and all the various subjects taught. Permission has been granted for new classrooms. Fundraising efforts have been made to finance the build cost, which we hope to go underway in the very near future.

Financial review

The charity received £782,621 in income (2020 - £748,526) during the year and paid out £750,005 to further the charity's objectives. The charity has low support and governance costs (see notes to accounts). There was an overall net surplus of resources during the year amounting to £32,616 (2020 - £55,837).

The principal source of fundraising is donations from parents and discretionary donations from donors which have increased by 13.7% to £649,475. The trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The trustees' annual report and the strategic report were approved on 12 May 2022 and signed on behalf of the board of trustees by:

Mr D Schleider
Trustee

ATERES

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of ATERES

Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of ATERES ('the charity') for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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 the 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

I have completed 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

H Davies FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

ATERES

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and grants	5	666,534	107,778	774,312	707,413
Other trading activities	6	—	—	—	27,679
Investment income	7	107	—	107	1,214
Other income	8	8,202	—	8,202	12,220
Total income		<u>674,843</u>	<u>107,778</u>	<u>782,621</u>	<u>748,526</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	—	—	—	37,203
Expenditure on charitable activities	10	626,388	107,778	734,166	655,486
Total expenditure		<u>626,388</u>	<u>107,778</u>	<u>734,166</u>	<u>692,689</u>
Net income and net movement in funds		<u>48,455</u>	<u>—</u>	<u>48,455</u>	<u>55,837</u>
Reconciliation of funds					
Total funds brought forward		612,160	—	612,160	556,323
Total funds carried forward		<u>660,615</u>	<u>—</u>	<u>660,615</u>	<u>612,160</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 19 form part of these financial statements.

ATERES

Company Limited by Guarantee

Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	569,929	564,185
Current assets			
Debtors	16	2,656	6,219
Cash at bank and in hand		380,747	396,721
		<u>383,403</u>	<u>402,940</u>
Creditors: amounts falling due within one year	17	<u>41,372</u>	<u>51,883</u>
Net current assets		<u>342,031</u>	<u>351,057</u>
Total assets less current liabilities		<u>911,960</u>	<u>915,242</u>
Creditors: amounts falling due after more than one year	18	<u>251,345</u>	<u>303,082</u>
Net assets		<u><u>660,615</u></u>	<u><u>612,160</u></u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		37,511	37,511
Other unrestricted income funds		<u>623,104</u>	<u>574,649</u>
Total unrestricted funds		<u>660,615</u>	<u>612,160</u>
Total charity funds	20	<u><u>660,615</u></u>	<u><u>612,160</u></u>

For the year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 9 to 19 form part of these financial statements.

ATERES

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2021

These financial statements were approved by the board of trustees and authorised for issue on 12 May 2022, and are signed on behalf of the board by:

Mr D Schleider
Trustee

The notes on pages 9 to 19 form part of these financial statements.

ATERES

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	48,455	55,837
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,878	19,573
Government grant income	(114,837)	–
Other interest receivable and similar income	(107)	(1,214)
Interest payable and similar charges	7,979	9,081
Accrued (income)/expenses	(50)	50
<i>Changes in:</i>		
Trade and other debtors	3,563	(6,219)
Trade and other creditors	(2,661)	6,813
Cash generated from operations	(53,780)	83,921
Interest paid	(7,979)	(9,081)
Interest received	107	1,214
Net cash (used in)/from operating activities	<u>(61,652)</u>	<u>76,054</u>
Cash flows from investing activities		
Purchase of tangible assets	(9,622)	(22,954)
Net cash used in investing activities	<u>(9,622)</u>	<u>(22,954)</u>
Cash flows from financing activities		
Proceeds from borrowings	(59,537)	44,555
Government grant income	114,837	–
Net cash from financing activities	<u>55,300</u>	<u>44,555</u>
Net (decrease)/increase in cash and cash equivalents	(15,974)	97,655
Cash and cash equivalents at beginning of year	396,721	299,066
Cash and cash equivalents at end of year	<u>380,747</u>	<u>396,721</u>

The notes on pages 9 to 19 form part of these financial statements.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 81 Bewick Road, Gateshead, Tyne And Wear, NE8 1RR.

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 Companies Act 2006.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

Disclosures in respect of financial instruments have not been presented.

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.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

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.

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.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

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.

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:

Freehold property	- 1% straight line
Fixtures and fittings	- 15% straight line

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

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.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations and contributions	659,475	–	659,475

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

5. Donations and grants *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
Government grant income	7,059	107,778	114,837
	<u>666,534</u>	<u>107,778</u>	<u>774,312</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations and contributions	579,622	–	579,622
Grants			
Government grant income	38,545	89,246	127,791
	<u>618,167</u>	<u>89,246</u>	<u>707,413</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	–	–	25,179	25,179
Hall hire	–	–	2,500	2,500
	<u>–</u>	<u>–</u>	<u>27,679</u>	<u>27,679</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	107	107	1,214	1,214

8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income	8,202	8,202	12,220	12,220

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Other type 1	<u>—</u>	<u>—</u>	<u>37,203</u>	<u>37,203</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Direct charitable activities	622,653	55,267	677,920
Support costs	<u>3,735</u>	<u>52,511</u>	<u>56,246</u>
	<u>626,388</u>	<u>107,778</u>	<u>734,166</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Direct charitable activities	561,495	47,844	609,339
Support costs	<u>4,745</u>	<u>41,402</u>	<u>46,147</u>
	<u>566,240</u>	<u>89,246</u>	<u>655,486</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Communications and IT	2,041	2,041	3,267
Governance costs	1,100	1,100	1,100
Advertising	594	594	378
Security	<u>52,511</u>	<u>52,511</u>	<u>41,402</u>
	<u>56,246</u>	<u>56,246</u>	<u>46,147</u>

12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,100</u>	<u>1,100</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

13. Staff costs

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

	2021	2020
	£	£
Wages and salaries	338,141	353,378
Employer contributions to pension plans	2,995	3,131
	<u>341,136</u>	<u>356,509</u>

The average head count of employees during the year was 38 (2020: 38). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Teaching	36	36
Administrative	2	2
	<u>38</u>	<u>38</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

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

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 September 2020	619,519	68,534	688,053
Additions	9,622	—	9,622
At 31 August 2021	<u>629,141</u>	<u>68,534</u>	<u>697,675</u>
Depreciation			
At 1 September 2020	49,775	74,093	123,868
Charge for the year	9,437	(5,559)	3,878
At 31 August 2021	<u>59,212</u>	<u>68,534</u>	<u>127,746</u>
Carrying amount			
At 31 August 2021	<u>569,929</u>	<u>—</u>	<u>569,929</u>
At 31 August 2020	<u>569,744</u>	<u>(5,559)</u>	<u>564,185</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

16. Debtors

	2021	2020
	£	£
Other debtors	<u>2,656</u>	<u>6,219</u>

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	10,463	18,263
Accruals and deferred income	1,050	1,100
Other creditors	<u>29,859</u>	<u>32,520</u>
	<u>41,372</u>	<u>51,883</u>

18. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	226,023	277,760
Other creditors	<u>25,322</u>	<u>25,322</u>
	<u>251,345</u>	<u>303,082</u>

The bank loans are secured by a charge on the property of the company.

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>114,837</u>	<u>127,791</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

20. Analysis of charitable funds

Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 Aug 2021 £
General funds	574,649	674,843	(626,388)	—	623,104
Revaluation reserve	37,511	—	—	—	37,511
	<u>612,160</u>	<u>674,843</u>	<u>(626,388)</u>	<u>—</u>	<u>660,615</u>

	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 Aug 20 £
General funds	518,194	659,280	(603,443)	618	574,649
Revaluation reserve	38,129	—	—	(618)	37,511
	<u>556,323</u>	<u>659,280</u>	<u>(603,443)</u>	<u>—</u>	<u>612,160</u>

Restricted funds

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 Aug 21 £
Restricted Funds	—	107,778	(107,778)	—	—

	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 Aug 20 £
Restricted Funds	—	89,246	(89,246)	—	—

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	569,929	569,929
Current assets	383,403	383,403
Creditors less than 1 year	(41,372)	(41,372)
Creditors greater than 1 year	(251,345)	(251,345)
Net assets	<u>660,615</u>	<u>660,615</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	564,185	564,185
Current assets	402,940	402,940
Creditors less than 1 year	(51,883)	(51,883)
Creditors greater than 1 year	(303,082)	(303,082)
Net assets	<u>612,160</u>	<u>612,160</u>

22. Analysis of changes in net debt

	At 1 Sep 2020 £	Cash flows £	At 31 Aug 2021 £
Cash at bank and in hand	396,721	(15,974)	380,747
Debt due within one year	(18,263)	7,800	(10,463)
Debt due after one year	(277,760)	51,737	(226,023)
	<u>100,698</u>	<u>43,563</u>	<u>144,261</u>

ATERES

Company Limited by Guarantee

Management Information

Year ended 31 August 2021

The following pages do not form part of the financial statements.

ATERES

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2021

	2021 £	2020 £
	2021 £	2020 £
Income and endowments		
Donations and grants		
Donations and contributions	659,475	579,622
Government grant income	114,837	127,791
	<u>774,312</u>	<u>707,413</u>
Other trading activities		
Fundraising events	—	25,179
Hall hire	—	2,500
	<u>—</u>	<u>27,679</u>
Investment income		
Bank interest receivable	107	1,214
	<u>107</u>	<u>1,214</u>
Other income		
Other income	8,202	12,220
	<u>8,202</u>	<u>12,220</u>
Total income	<u>782,621</u>	<u>748,526</u>
	2021	2020
	£	£
Costs of raising donations and legacies		
Rent	—	280
Repairs & maintenance	—	1,934
Legal and professional fees	—	2,717
Telephone	—	1,785
Other office costs	—	251
Advertising and PR	—	12,737
Refreshments	—	17,499
	<u>—</u>	<u>37,203</u>
	<u>—</u>	<u>37,203</u>
Costs of raising donations and legacies	<u>—</u>	<u>37,203</u>

ATERES

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 August 2021

	2021 £	2020 £
Expenditure on charitable activities		
Direct charitable activities		
<i>Activities undertaken directly</i>		
Books and Educational equipment	9,805	12,089
Wages, salaries and supply teachers	338,141	353,378
Pension costs	2,995	3,131
Equipment rental	1,690	826
Rent	3,221	3,220
Rates & water	6,605	7,708
Light & heat	14,700	18,766
Repairs & maintenance	18,283	13,014
Insurance	10,670	5,136
Sundry and cleaning expenses	34,998	21,404
Motor/travel costs	4,001	5,408
Legal and professional fees	17,767	2,180
Stationery and Printing	20,922	15,377
Depreciation	3,878	19,573
Interest on bank loans and overdrafts	7,979	9,081
Activities and Provisions	84,457	54,563
Staff training and welfare	14,734	6,068
Educational consultancy	81,297	57,836
Postage and delivery	1,777	581
	<u>677,920</u>	<u>609,339</u>
<i>Support costs</i>		
Telephone	2,041	3,267
Advertising	594	378
	<u>2,635</u>	<u>3,645</u>
<i>Other Support costs</i>		
Security	52,511	41,402
Governance costs		
Governance costs - accountancy fees	<u>1,100</u>	<u>1,100</u>
Expenditure on charitable activities	<u>734,166</u>	<u>655,486</u>
Net income	<u>48,455</u>	<u>55,837</u>

ATERES

England & Wales - Charity number 1143297

Accounts

COMPANY REGISTRATION NUMBER: 07730926
CHARITY REGISTRATION NUMBER: 1143297

ATERES

Company Limited by Guarantee

Unaudited Financial Statements

31 August 2020

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

ATERES

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2020

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ATERES

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2020.

Reference and administrative details

Registered charity name	ATERES
Charity registration number	1143297
Company registration number	07730926
Principal office and registered office	81 Bewick Road Gateshead Tyne And Wear NE8 1RR

The trustees

Mr D Schleider
Mr Y Halberstadt
Mr D Morgan

Independent examiner	H Davies FCCA 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

Ateres is a company limited by guarantee incorporated on 5th August 2011 and is governed by its memorandum and articles of association. 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/trustee's meetings.

ATERES

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2020

Objectives and activities

The objects of the charity are the provision of buildings, grants and services for the advancement of the orthodox Jewish faith and the advancement of the Jewish orthodox religion.

The charity is committed to the aim of providing public benefit, and the trustees have considered the Charity Commission's published guidance on public benefit.

The Charity operates a secondary school according to the tenets of the Jewish religion. The charity also provides extra support and educational help to children in need. Counselling services are also provided where required. The school also arranges and takes part in many activities that provide benefit to the community. These activities range from making the school facilities available to other community charities and organisations, visiting the elderly and ill, help with local families in need, various, "Chesed" programmes as well as inviting members of the community to school shows and performances. The trustees consider they have met the public benefit test and outline these achievements below.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

ATERES

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2020

Achievements and performance

Ateres exists to provide Jewish children with a meaningful orthodox Jewish religious education coupled with an excellent secular education. The School serves the local Orthodox Jewish community and has a strong Jewish ethos, with a significant Jewish Studies curriculum and a close relationship with the local Jewish community.

The School places strong emphasis on behaviour and academic achievement and offers a full programme of extra-curricular activities. The School's central aim is 'producing pupils who, as observant Jews, are knowledgeable about their religion and have the necessary skills to enable them to reach the highest levels in their chosen careers. The school strives for excellence in both religious and secular aspects of life. The school aspires to equip each learner with the ability to be an honour to God. Through doing their best in all areas of their lives. Especially in their personal character traits and relationship towards others.

The School continues to achieve exemplary results in both the religious and secular area.

The Covid-19 Pandemic had an effect on the school's delivery of lessons with lessons being offered remotely in line with the government's guidelines. This proved most challenging both for the staff and pupils. Nevertheless, the staff has worked extremely hard to ensure that the pupils do not fall behind in their studies. We would like to take this opportunity to thank all our staff for all their invaluable support and input during this most unprecedented and challenging time.

The school is in urgent need of additional classrooms to accommodate the student body and all the various subjects taught. Plans for a new classroom block have been submitted for planning approval. Fundraising efforts to finance the build cost are also underway.

Financial review

The charity received £748,526 in income (2019 - £744,836) during the year and paid out £692,689 to further the charity's objectives. The charity has low support and governance costs (see notes to accounts). There was a fundraising campaign during year which incurred fundraising costs totalling £37,203. There was an overall net surplus of resources during the year amounting to £55,837 (2019 - £15,307). Direct charitable expenditure decreased as the charity activities were conducted remotely.

The principal source of fundraising is donations from parents and discretionary donations from donors which have decreased by 10% to £579,622. The trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

ATERES

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2020

The trustees' annual report and the strategic report were approved on 26 May 2021 and signed on behalf of the board of trustees by:

Mr D Schleider
Trustee

ATERES

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of ATERES

Year ended 31 August 2020

I report to the trustees on my examination of the financial statements of ATERES ('the charity') for the year ended 31 August 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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 the 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

I have completed 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

H Davies FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

ATERES

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2020

			2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and grants	5	618,167	89,246	707,413	725,422
Other trading activities	6	27,679	—	27,679	—
Investment income	7	1,214	—	1,214	2,142
Other income	8	12,220	—	12,220	17,272
Total income		<u>659,280</u>	<u>89,246</u>	<u>748,526</u>	<u>744,836</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	37,203	—	37,203	—
Expenditure on charitable activities	10	566,240	89,246	655,486	729,529
Total expenditure		<u>603,443</u>	<u>89,246</u>	<u>692,689</u>	<u>729,529</u>
Net income and net movement in funds		<u>55,837</u>	<u>—</u>	<u>55,837</u>	<u>15,307</u>
Reconciliation of funds					
Total funds brought forward		556,323	—	556,323	541,016
Total funds carried forward		<u>612,160</u>	<u>—</u>	<u>612,160</u>	<u>556,323</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 10 to 20 form part of these financial statements.

ATERES

Company Limited by Guarantee

Statement of Financial Position

31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	15	564,185	560,804
Current assets			
Debtors	16	6,219	–
Cash at bank and in hand		396,721	299,066
		<u>402,940</u>	<u>299,066</u>
Creditors: amounts falling due within one year	17	51,883	35,999
Net current assets		<u>351,057</u>	<u>263,067</u>
Total assets less current liabilities		<u>915,242</u>	<u>823,871</u>
Creditors: amounts falling due after more than one year	18	303,082	267,548
Net assets		<u>612,160</u>	<u>556,323</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		37,511	38,129
Other unrestricted income funds		574,649	518,194
Total unrestricted funds		<u>612,160</u>	<u>556,323</u>
Total charity funds	20	<u>612,160</u>	<u>556,323</u>

For the year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 10 to 20 form part of these financial statements.

ATERES

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2020

These financial statements were approved by the board of trustees and authorised for issue on 26 May 2021, and are signed on behalf of the board by:

Mr D Schleider
Trustee

The notes on pages 10 to 20 form part of these financial statements.

ATERES

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 August 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income	55,837	15,307
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	19,573	18,844
Other interest receivable and similar income	(1,214)	(2,142)
Interest payable and similar charges	9,081	10,006
Accrued expenses/(income)	50	(920)
<i>Changes in:</i>		
Trade and other debtors	(6,219)	215
Trade and other creditors	6,813	(25,198)
Cash generated from operations	83,921	16,112
Interest paid	(9,081)	(10,006)
Interest received	1,214	2,142
Net cash from operating activities	<u>76,054</u>	<u>8,248</u>
Cash flows from investing activities		
Purchase of tangible assets	(22,954)	(1,310)
Net cash used in investing activities	<u>(22,954)</u>	<u>(1,310)</u>
Cash flows from financing activities		
Proceeds from borrowings	44,555	(9,234)
Net cash from/(used in) financing activities	<u>44,555</u>	<u>(9,234)</u>
Net increase/(decrease) in cash and cash equivalents	97,655	(2,296)
Cash and cash equivalents at beginning of year	299,066	301,362
Cash and cash equivalents at end of year	<u>396,721</u>	<u>299,066</u>

The notes on pages 10 to 20 form part of these financial statements.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 81 Bewick Road, Gateshead, Tyne And Wear, NE8 1RR.

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 Companies Act 2006.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

Disclosures in respect of financial instruments have not been presented.

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.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

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.

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.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

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.

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:

Freehold property	- 1% straight line
Fixtures and fittings	- 15% straight line

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

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.

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations and contributions	579,622	—	579,622

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

5. Donations and grants *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants			
Government grant income	38,545	89,246	127,791
	<u>618,167</u>	<u>89,246</u>	<u>707,413</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations and contributions	637,138	–	637,138
Grants			
Government grant income	37,950	50,334	88,284
	<u>675,088</u>	<u>50,334</u>	<u>725,422</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fundraising events	25,179	25,179	–	–
Hall hire	2,500	2,500	–	–
	<u>27,679</u>	<u>27,679</u>	<u>–</u>	<u>–</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	1,214	1,214	2,142	2,142

8. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Other income	12,220	12,220	17,272	17,272

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs of raising donations	<u>37,203</u>	<u>37,203</u>	<u>—</u>	<u>—</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Direct charitable activities	561,495	47,844	609,339
Support costs	<u>4,745</u>	<u>41,402</u>	<u>46,147</u>
	<u>566,240</u>	<u>89,246</u>	<u>655,486</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Direct charitable activities	675,610	—	675,610
Support costs	<u>3,585</u>	<u>50,334</u>	<u>53,919</u>
	<u>679,195</u>	<u>50,334</u>	<u>729,529</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2020 £	Total 2019 £
Communications and IT	3,267	3,267	1,450
Governance costs	1,100	1,100	1,120
Advertising	378	378	774
Security	<u>41,402</u>	<u>41,402</u>	<u>50,575</u>
	<u>46,147</u>	<u>46,147</u>	<u>53,919</u>

12. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,100</u>	<u>1,120</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

13. Staff costs

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

	2020 £	2019 £
Wages and salaries	353,378	357,558
Employer contributions to pension plans	3,131	2,299
Other employee benefits	—	3,267
	<u>356,509</u>	<u>363,124</u>

The average head count of employees during the year was 38 (2019: 37). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Teaching	36	35
Administrative	2	2
	<u>38</u>	<u>37</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

14. Trustee remuneration and expenses

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

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 September 2019	599,414	65,685	665,099
Additions	20,105	2,849	22,954
At 31 August 2020	<u>619,519</u>	<u>68,534</u>	<u>688,053</u>
Depreciation			
At 1 September 2019	40,482	63,813	104,295
Charge for the year	9,293	10,280	19,573
At 31 August 2020	<u>49,775</u>	<u>74,093</u>	<u>123,868</u>
Carrying amount			
At 31 August 2020	<u>569,744</u>	<u>(5,559)</u>	<u>564,185</u>
At 31 August 2019	<u>558,932</u>	<u>1,872</u>	<u>560,804</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

16. Debtors

	2020	2019
	£	£
Other debtors	6,219	–
	<u>6,219</u>	<u>–</u>

17. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	18,263	9,242
Accruals and deferred income	1,100	1,050
Social security and other taxes	–	50
Other creditors	32,520	25,657
	<u>51,883</u>	<u>35,999</u>

18. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	277,760	242,226
Other creditors	25,322	25,322
	<u>303,082</u>	<u>267,548</u>

The bank loans are secured by a charge on the property of the company.

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020	2019
	£	£
Recognised in income from donations and legacies:		
Government grants income	127,791	88,284
	<u>127,791</u>	<u>88,284</u>

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

20. Analysis of charitable funds

Unrestricted funds

	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 August 2020 £
General funds	518,194	659,280	(603,443)	618	574,649
Revaluation reserve	38,129	—	—	(618)	37,511
	<u>556,323</u>	<u>659,280</u>	<u>(603,443)</u>	<u>—</u>	<u>612,160</u>

	At 1 September 2018 £	Income £	Expenditure £	Transfers £	At 31 August 2019 £
General funds	502,269	694,502	(679,195)	618	518,194
Revaluation reserve	38,747	—	—	(618)	38,129
	<u>541,016</u>	<u>694,502</u>	<u>(679,195)</u>	<u>—</u>	<u>556,323</u>

Restricted funds

	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 Aug 2020 £
Restricted Funds	—	89,246	(89,246)	—	—

	At 1 September 2018 £	Income £	Expenditure £	Transfers £	At 31 Aug 2019 £
Restricted Funds	—	50,334	(50,334)	—	—

ATERES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	564,185	564,185
Current assets	402,940	402,940
Creditors less than 1 year	(51,883)	(51,883)
Creditors greater than 1 year	(303,082)	(303,082)
Net assets	<u>612,160</u>	<u>612,160</u>

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	560,804	560,804
Current assets	299,066	299,066
Creditors less than 1 year	(35,999)	(35,999)
Creditors greater than 1 year	(267,548)	(267,548)
Net assets	<u>556,323</u>	<u>556,323</u>

22. Analysis of changes in net debt

	At 1 Sep 2019 £	Cash flows £	At 31 Aug 2020 £
Cash at bank and in hand	299,066	97,655	396,721
Debt due within one year	(9,242)	(9,021)	(18,263)
Debt due after one year	(242,226)	(35,534)	(277,760)
	<u>47,598</u>	<u>53,100</u>	<u>100,698</u>

ATERES

Company Limited by Guarantee

Management Information

Year ended 31 August 2020

The following pages do not form part of the financial statements.

ATERES

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 August 2020

	2020 £	2019 £
Income and endowments		
Donations and grants		
Donations and contributions	579,622	637,138
Government grant income	127,791	88,284
	<u>707,413</u>	<u>725,422</u>
Other trading activities		
Fundraising events	25,179	—
Letting and licensing	2,500	—
	<u>27,679</u>	<u>—</u>
Investment income		
Bank interest receivable	1,214	2,142
	<u>1,214</u>	<u>2,142</u>
Other income		
Other income	12,220	17,272
	<u>12,220</u>	<u>17,272</u>
Total income	<u>748,526</u>	<u>744,836</u>
Expenditure		
Costs of raising donations and legacies		
Rent	280	—
Repairs and maintenance	1,934	—
Legal and professional fees	2,717	—
Telephone	1,785	—
Other office costs	251	—
Advertising and PR	12,737	—
Refreshments	17,499	—
	<u>37,203</u>	<u>—</u>

ATERES

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 August 2020

	2020 £	2019 £
Expenditure on charitable activities		
Direct charitable activities		
<i>Activities undertaken directly</i>		
Books and Educational equipment	12,089	12,384
Wages, salaries and supply teachers	353,378	357,558
Pension costs	3,131	2,299
Other employee benefits	–	3,267
Equipment rental	826	995
Rent	3,220	3,948
Rates & water	7,708	11,401
Light & heat	18,766	19,558
Repairs & maintenance	13,014	48,419
Insurance	5,136	6,135
Sundry and cleaning expenses	21,404	29,205
Motor/travel costs	5,408	7,483
Legal and professional fees	2,180	7,380
Stationery and Printing	15,377	14,185
Depreciation	19,573	18,844
Interest on bank loans and overdrafts	9,081	10,006
Activities and Provisions	54,563	54,147
Staff training and welfare	6,068	17,696
Educational consultancy	57,836	50,179
Postage and delivery	581	521
	<u>609,339</u>	<u>675,610</u>
<i>Support costs</i>		
Telephone	3,267	1,450
Advertising	378	774
	<u>3,645</u>	<u>2,224</u>
<i>Other support costs</i>		
Security	<u>41,402</u>	<u>50,575</u>
Governance costs		
Governance costs - accountancy fees	<u>1,100</u>	<u>1,120</u>
Expenditure on charitable activities	<u>655,486</u>	<u>729,529</u>
Total expenditure	<u>692,689</u>	<u>729,529</u>
Net income	<u>55,837</u>	<u>15,307</u>