

REGISTERED COMPANY NUMBER: 11705200 (England and Wales)
REGISTERED CHARITY NUMBER: 1189564

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER 2022

FOR

ATERES BEIS YAAKOV LIMITED**

Weissbraun Emanuel
Chartered Accountants
220 The Vale
Golders Green
London
NW11 8SR

ATERES BEIS YAAKOV LIMITED
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FOR THE YEAR ENDED 30 NOVEMBER 2022

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 November 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable objects are:

- i) The advancement of Orthodox Jewish religious education and education in general primarily but not exclusively by establishing, maintaining and managing a nursery and primary school for Jewish girls in the North West London area.
- ii) The advancement of such other objects as are for the benefit of the public and are charitable according to English law.

Public benefit

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

STRATEGIC REPORT

Achievement and performance

Charitable activities

The trustees are pleased to report that since its establishment the nursery and school have continued to expand and provides general and religious education to a growing number of pupils in an environment where they feel safe and protected.

Financial review

Financial position

The charity received fees, grants and donations from parents and the wider community of £643,652 (2021: £375,808).

Total expenditure was £638,428 (2021: £349,555) which reflects the continued growth of the school. This gave the charity a net surplus for the year of £5,227 (2021: £26,253).

Total unrestricted funds at the year end were in deficit of £9,096 (2021: £14,323).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have considered the major risks faced by the charity and they have taken appropriate steps to mitigate any risks that have been identified.

The trustees have continued to monitor government guideline regarding Covid-19 and have acted in accordance with those guidelines.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

11705200 (England and Wales)

Registered Charity number

1189564

Registered office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Trustees

Mr A Y Melinek
Mr M Bordon

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 NOVEMBER 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Weissbraun Emanuel
Chartered Accountants
220 The Vale
Golders Green
London
NW11 8SR

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 September 2023 and signed on the board's behalf by:

Mr A Y Melinek - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ATERES BEIS YAAKOV LIMITED**

Independent examiner's report to the trustees of Ateres Beis Yaakov Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

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 member of the Institute of Chartered Accountants in England and Wales, 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (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.

Michael Weissbraun, FCA

Weissbraun Emanuel
Chartered Accountants
220 The Vale
Golders Green
London
NW11 8SR

27 September 2023

ATERES BEIS YAAKOV LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 NOVEMBER 2022**

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	643,652	375,808
Investment income	3	<u>3</u>	<u>-</u>
Total		<u>643,655</u>	<u>375,808</u>
 EXPENDITURE ON			
Charitable activities	4		
Charitable activities		<u>638,428</u>	<u>349,555</u>
 NET INCOME		 5,227	 26,253
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>(14,323)</u>	<u>(40,576)</u>
 TOTAL FUNDS CARRIED FORWARD		 <u><u>(9,096)</u></u>	 <u><u>(14,323)</u></u>

The notes form part of these financial statements

ATERES BEIS YAAKOV LIMITED (REGISTERED NUMBER: 11705200)

**BALANCE SHEET
30 NOVEMBER 2022**

		2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS	Notes		
Tangible assets	10	57,372	25,921
CURRENT ASSETS			
Debtors	11	31,771	18,427
Cash at bank		<u>1,009</u>	<u>23,289</u>
		32,780	41,716
CREDITORS			
Amounts falling due within one year	12	<u>(89,059)</u>	<u>(68,147)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(56,279)</u>	<u>(26,431)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,093	(510)
CREDITORS			
Amounts falling due after more than one year	13	<u>(10,189)</u>	<u>(13,813)</u>
NET ASSETS/(LIABILITIES)		<u>(9,096)</u>	<u>(14,323)</u>
FUNDS			
Unrestricted funds		<u>(9,096)</u>	<u>(14,323)</u>
TOTAL FUNDS		<u>(9,096)</u>	<u>(14,323)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 September 2023 and were signed on its behalf by:

Mr A Y Melinek - Trustee

The notes form part of these financial statements

ATERES BEIS YAAKOV LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>39,197</u>	<u>50,956</u>
Net cash provided by operating activities		<u>39,197</u>	<u>50,956</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(57,855)	(29,255)
Interest received		<u>3</u>	<u>-</u>
Net cash used in investing activities		<u>(57,852)</u>	<u>(29,255)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(3,625)</u>	<u>(812)</u>
Net cash used in financing activities		<u>(3,625)</u>	<u>(812)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(22,280)	20,889
Cash and cash equivalents at the beginning of the reporting period		<u>23,289</u>	<u>2,400</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,009</u></u>	<u><u>23,289</u></u>

The notes form part of these financial statements

ATERES BEIS YAAKOV LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 NOVEMBER 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	5,227	26,253
Adjustments for:		
Depreciation charges	26,404	7,624
Interest received	(3)	-
Increase in debtors	(13,344)	(6,033)
Increase in creditors	20,913	23,112
Net cash provided by operations	<u>39,197</u>	<u>50,956</u>

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.12.21	Cash flow	At 30.11.22
	£	£	£
Net cash			
Cash at bank	<u>23,289</u>	<u>(22,280)</u>	<u>1,009</u>
	<u>23,289</u>	<u>(22,280)</u>	<u>1,009</u>
Debt			
Debts falling due within 1 year	-	<u>(1,811)</u>	<u>(1,811)</u>
Debts falling due after 1 year	<u>(13,813)</u>	<u>3,624</u>	<u>(10,189)</u>
	<u>(13,813)</u>	<u>1,813</u>	<u>(12,000)</u>
Total	<u>9,476</u>	<u>(20,467)</u>	<u>(10,991)</u>

The notes form part of these financial statements

ATERES BEIS YAAKOV LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- at varying rates on cost
Computer equipment	- 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Liability of each member in the event of winding-up is limited to £1.

ATERES BEIS YAAKOV LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022**

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Fees	75,160	51,026
Donations	379,275	175,141
Grants	<u>189,217</u>	<u>149,641</u>
	<u>643,652</u>	<u>375,808</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
London Borough of Barnet	168,674	75,553
Other grants	<u>20,543</u>	<u>74,088</u>
	<u>189,217</u>	<u>149,641</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>3</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Charitable activities	<u>366,170</u>	<u>272,258</u>	<u>638,428</u>

5. SUPPORT COSTS

	Management £	Finance £	Totals £
Charitable activities	<u>271,145</u>	<u>1,113</u>	<u>272,258</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	<u>26,404</u>	<u>7,624</u>

ATERES BEIS YAAKOV LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2022 nor for the year ended 30 November 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2022 nor for the year ended 30 November 2021.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	347,945	164,108
Social security costs	13,999	1,113
Other pension costs	4,226	1,681
	<u>366,170</u>	<u>166,902</u>

The average monthly number of employees during the year was as follows:

	2022	2021
	26	15
Employees	<u>26</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>375,808</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	<u>349,555</u>
NET INCOME	26,253
RECONCILIATION OF FUNDS	
Total funds brought forward	(40,576)
TOTAL FUNDS CARRIED FORWARD	<u>(14,323)</u>

ATERES BEIS YAAKOV LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022**

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 December 2021	32,372	4,075	36,447
Additions	<u>57,736</u>	<u>119</u>	<u>57,855</u>
At 30 November 2022	<u>90,108</u>	<u>4,194</u>	<u>94,302</u>
DEPRECIATION			
At 1 December 2021	7,785	2,741	10,526
Charge for year	<u>25,308</u>	<u>1,096</u>	<u>26,404</u>
At 30 November 2022	<u>33,093</u>	<u>3,837</u>	<u>36,930</u>
NET BOOK VALUE			
At 30 November 2022	<u>57,015</u>	<u>357</u>	<u>57,372</u>
At 30 November 2021	<u>24,587</u>	<u>1,334</u>	<u>25,921</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	27,021	12,965
Other debtors	<u>4,750</u>	<u>5,462</u>
	<u>31,771</u>	<u>18,427</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 14)	1,811	-
Trade creditors	41,882	33,291
Pensions	938	676
Other creditors	44,428	33,080
Accruals and deferred income	<u>-</u>	<u>1,100</u>
	<u>89,059</u>	<u>68,147</u>

ATERES BEIS YAAKOV LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022**

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 14)	<u>10,189</u>	<u>13,813</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>1,811</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>1,902</u>	<u>13,813</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>5,343</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	2,944	-

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2022.