

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

Report of the Trustees and
Financial Statements
FOR THE YEAR ENDED
30 November 2024
for
ATERES BEIS YAAKOV LIMITED

Sugarwhite Meyer Accountants Ltd
94 Stamford Hill
London
N16 6XS

ATERES BEIS YAAKOV LIMITED
Contents of the Financial Statements
FOR THE YEAR ENDED 30 NOVEMBER 2024

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**Report of the Trustees
FOR THE YEAR ENDED 30 NOVEMBER 2024**

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 2024. 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

Ateres Beis Yaakov Limited is a charitable organisation dedicated to providing high-quality Orthodox Jewish and general education for girls in North West London. Established to meet the growing demand for faith-based schooling in the community, the charity operates a nursery and primary school that integrates strong academic teaching with Orthodox Jewish values, delivered in a nurturing and supportive environment.

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.

Significant activities

During the year under review, the charity received restricted donations totalling £382,167, which were specifically designated for the purpose of acquiring a new building to support the continued growth and development of the school. These funds were held in a restricted fund titled the "Building Fund" and were not applied towards general operational expenditure.

Subsequent to the year-end, the charity successfully completed the purchase of a property, furthering its strategic aim to expand educational provision for the growing student base. This acquisition represents a major milestone in the charity's development. The building will enable the charity to enhance and broaden the scope of the facilities available for both religious and secular education in a secure and supportive environment.

The purchase was financed through a combination of restricted donations received both during and after the financial year alongside a bank loan, demonstrating prudent financial planning and the trustees' commitment to growing the school in a financially responsible way. This investment in property is aligned with the charity's long-term vision and reinforces its capacity to meet increasing demand while maintaining high standards of education and care.

The trustees wish to express their sincere appreciation to the generous donors whose support made this project possible, and to the bank for its ongoing confidence in the charity's mission.

Public benefit

The trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and activities. They are satisfied that the charity's work delivers clear public benefit and continues to align with its charitable objectives.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The trustees are pleased to report that, since its establishment, the nursery and school have continued to grow steadily, both in terms of pupil numbers and the breadth of educational provision. The school now serves a larger cohort of children than ever before, reflecting the increasing demand for high-quality Orthodox Jewish education in the local community.

The charity remains committed to delivering a well-rounded curriculum that integrates both general secular education and religious studies, ensuring pupils are equipped with strong academic foundations alongside a deep and meaningful connection to their faith and heritage. The school environment is carefully maintained to be safe and nurturing, where pupils feel protected and supported in all aspects of their development.

This year's growth has also been supported by further investment in staff recruitment and educational resources, allowing the school to uphold its high standards of care and teaching. The trustees are encouraged by the positive feedback from parents and community members and remain focused on supporting the school's continued development in line with its charitable aims.

**Report of the Trustees
FOR THE YEAR ENDED 30 NOVEMBER 2024**

STRATEGIC REPORT

Financial review

Financial position

During the year, the charity received total income of £1,506,532 (2023: £896,548), comprising fees, grants, donations from both parents and the wider community, and interest. This significant increase in income reflects both the continued growth in pupil numbers, which led to an increase in fees and support from parents, and the receipt of substantial restricted donations towards the purchase of a new building. Together, these factors demonstrate strong community support for the charity's mission and its strategic expansion.

The total expenditure for the year was £1,135,518 (2023: £881,708), which is in line with the charity's expanding operations. The increase in expenditure is primarily attributable to the rising costs associated with delivering education to a growing student base, including staff salaries, facilities, and educational resources.

Overall, the charity reported a net surplus of £370,814 for the year (2023: £14,840). A substantial portion of this surplus (£382,167) was received as restricted donations specifically earmarked for the new building project, and was therefore allocated to a designated restricted fund.

At the year end, the charity's unrestricted funds were in deficit of £5,609 (2023: £5,744 surplus). However, the trustees note that further unrestricted donations were received shortly after the year end, improving this position and providing the necessary liquidity to meet ongoing operational commitments. The restricted fund balance at year end was £382,167, reflecting funds held for the property acquisition and related capital works.

Risk Management

The trustees are mindful of the various risks and uncertainties facing the charity and have put in place processes to regularly identify, assess, and manage these risks.

Financial risk remains a key area of focus, particularly the charity's reliance on voluntary donations and grant income to support both operational and capital needs. While the charity has historically benefited from strong community support, the trustees recognise that fluctuations in donation levels could impact future plans. To mitigate this, the charity maintains strong relationships with donors, regularly monitors cash flow, and is actively engaged in ongoing fundraising efforts.

Operational risks, including staff recruitment, retention, and safeguarding, are also closely monitored. The school has experienced significant growth in pupil numbers, which places increasing demands on staffing and infrastructure. To address this, the trustees ensure that recruitment processes remain robust and that staff receive appropriate training and support. Safeguarding policies and procedures are in place, regularly reviewed, and implemented with input from qualified safeguarding leads.

As the charity has now acquired a new property and commenced a major renovation project, compliance with health and safety, planning, and building regulations presents a further area of risk. The trustees are working with professional advisors, contractors, and local authorities to ensure all legal and regulatory requirements are fully met. Risk assessments are being undertaken throughout the renovation process to ensure the safety of staff, pupils, and visitors.

Governance risk is mitigated through trustee induction, ongoing training, and regular review of governance structures to ensure compliance with charity law and best practice.

The trustees are satisfied that appropriate systems are in place to manage the charity's risks effectively, and they continue to monitor the situation regularly in light of the charity's expanding activities.

**Report of the Trustees
FOR THE YEAR ENDED 30 NOVEMBER 2024**

STRATEGIC REPORT

Future plans

Following the successful completion of the property purchase shortly after the year end, the trustees have moved swiftly to the next phase of development. Detailed renovation plans have been drawn up to renovate the premises into a suitable and fully compliant educational facility.

A major renovation project is now underway, which will significantly expand the school's capacity and enhance the quality of the learning environment. The refurbished premises will allow for the creation of new classrooms, specialist teaching areas, and improved facilities to support both the secular and religious curriculum.

Looking ahead, the trustees remain focused on ensuring that the renovations are delivered efficiently and to a high standard. Alongside this capital development, the charity will continue to invest in areas such as staff development, curriculum enhancement, and IT infrastructure, ensuring that the school remains well-equipped to meet the needs of its growing student population.

The trustees are also mindful of the financial responsibilities that come with this expansion. Fundraising efforts will continue to support the renovation project, while ensuring the charity remains on track with its loan repayments and maintains financial stability.

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.

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
Mrs L Melinek (appointed 2.7.24)
Mr S Berlinger (appointed 2.7.24)

Auditors

Sugarwhite Meyer Accountants Ltd
94 Stamford Hill
London
N16 6XS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Ateres Beis Yaakov Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Report of the Trustees
FOR THE YEAR ENDED 30 NOVEMBER 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sugarwhite Meyer Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 28 August 2025 and signed on the board's behalf by:

Mr A Y Melinek - Trustee

Report of the Independent Auditors to the Members of Ateres Beis Yaakov Limited

Opinion

We have audited the financial statements of Ateres Beis Yaakov Limited (the 'charitable company') for the year ended 30 November 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 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; and
- 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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.

Other matters

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

The corresponding figures for the prior year are unaudited as an audit was not required by any act or the trustees.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Ateres Beis Yaakov Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the trustees and other management (as required by auditing standards).

We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related legislation) and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statements items.

With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the trustees and management.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Ateres Beis Yaakov Limited**

Use of our report

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Emanuel Meyer FCA BSc (Senior Statutory Auditor)
for and on behalf of Sugarwhite Meyer Accountants Ltd
94 Stamford Hill
London
N16 6XS

28 August 2025

ATERES BEIS YAAKOV LIMITED

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 30 NOVEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,121,992	382,167	1,504,159	896,387
Investment income	3	<u>2,373</u>	<u>-</u>	<u>2,373</u>	<u>161</u>
Total		<u>1,124,365</u>	<u>382,167</u>	<u>1,506,532</u>	<u>896,548</u>
EXPENDITURE ON					
Raising funds	4	4,200	-	4,200	9,250
Charitable activities	5				
Charitable activities		<u>1,131,518</u>	<u>-</u>	<u>1,131,518</u>	<u>872,458</u>
Total		<u>1,135,718</u>	<u>-</u>	<u>1,135,718</u>	<u>881,708</u>
NET INCOME/(EXPENDITURE)		(11,353)	382,167	370,814	14,840
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>5,744</u>	<u>-</u>	<u>5,744</u>	<u>(9,096)</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(5,609)</u></u>	<u><u>382,167</u></u>	<u><u>376,558</u></u>	<u><u>5,744</u></u>

The notes form part of these financial statements

ATERES BEIS YAAKOV LIMITED (REGISTERED NUMBER: 11705200)

**Balance Sheet
30 NOVEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	40,671	44,648	85,319	52,020
CURRENT ASSETS					
Debtors	11	84,825	-	84,825	49,074
Cash at bank		<u>722</u>	<u>337,519</u>	<u>338,241</u>	<u>401</u>
		85,547	337,519	423,066	49,475
CREDITORS					
Amounts falling due within one year	12	<u>(119,355)</u>	-	<u>(119,355)</u>	<u>(87,571)</u>
NET CURRENT ASSETS		<u>(33,808)</u>	<u>337,519</u>	<u>303,711</u>	<u>(38,096)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,863	382,167	389,030	13,924
CREDITORS					
Amounts falling due after more than one year	13	<u>(12,472)</u>	-	<u>(12,472)</u>	<u>(8,180)</u>
NET ASSETS/(LIABILITIES)		<u>(5,609)</u>	<u>382,167</u>	<u>376,558</u>	<u>5,744</u>
FUNDS	16				
Unrestricted funds				(5,609)	5,744
Restricted funds				<u>382,167</u>	<u>-</u>
TOTAL FUNDS				<u>376,558</u>	<u>5,744</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 August 2025 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 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	402,405	26,820
Interest element of finance lease payments paid		<u>(684)</u>	<u>-</u>
Net cash provided by operating activities		<u>401,721</u>	<u>26,820</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(72,162)	(25,579)
Interest received		<u>2,373</u>	<u>161</u>
Net cash used in investing activities		<u>(69,789)</u>	<u>(25,418)</u>
Cash flows from financing activities			
Loan repayments in year		(550)	(2,010)
Capital repayments in year		<u>6,458</u>	<u>-</u>
Net cash provided by/(used in) financing activities		<u>5,908</u>	<u>(2,010)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		337,840	(608)
Cash and cash equivalents at the beginning of the reporting period		<u>401</u>	<u>1,009</u>
Cash and cash equivalents at the end of the reporting period		<u>338,241</u>	<u>401</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 2024**

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

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	370,814	14,840
Adjustments for:		
Depreciation charges	38,864	30,931
Interest received	(2,373)	(161)
Interest element of hire purchase and finance lease rental payments	684	-
Increase in debtors	(35,735)	(17,303)
Increase/(decrease) in creditors	<u>30,151</u>	<u>(1,487)</u>
Net cash provided by operations	<u><u>402,405</u></u>	<u><u>26,820</u></u>

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

	At 1.12.23	Cash flow	At 30.11.24
	£	£	£
Net cash			
Cash at bank	<u>401</u>	<u>337,840</u>	<u>338,241</u>
	<u>401</u>	<u>337,840</u>	<u>338,241</u>
Debt			
Finance leases	-	(6,458)	(6,458)
Debts falling due within 1 year	(1,911)	681	(1,230)
Debts falling due after 1 year	<u>(8,180)</u>	<u>551</u>	<u>(7,629)</u>
	<u>(10,091)</u>	<u>(5,226)</u>	<u>(15,317)</u>
Total	<u><u>(9,690)</u></u>	<u><u>332,614</u></u>	<u><u>322,924</u></u>

The notes form part of these financial statements

ATERES BEIS YAAKOV LIMITED
Notes to the Financial Statements
FOR THE YEAR ENDED 30 NOVEMBER 2024

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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 33% 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.

The charity's registered office address is First Floor Winston House, 349 Regents Park Road, London, N3 1DH.

The charity's operating address is 27 Green Lane, London, NW4 2NL.

Going concern

There are no material uncertainties about the charity's ability to continue its operations.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. 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 amount expected to be received or paid and not discounted.

ATERES BEIS YAAKOV LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Fees	123,278	117,815
Donations	724,829	544,174
Gift aid	1,924	2,167
Grants	<u>654,128</u>	<u>232,231</u>
	<u><u>1,504,159</u></u>	<u><u>896,387</u></u>

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

	2024	2023
	£	£
London Borough of Barnet	208,835	210,272
CST	28,126	21,959
Other grants	<u>417,167</u>	<u>-</u>
	<u><u>654,128</u></u>	<u><u>232,231</u></u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u><u>2,373</u></u>	<u><u>161</u></u>

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Fundraising costs	<u><u>4,200</u></u>	<u><u>9,250</u></u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	<u><u>709,740</u></u>	<u><u>421,778</u></u>	<u><u>1,131,518</u></u>

ATERES BEIS YAAKOV LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024**

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable activities	<u>394,218</u>	<u>21,860</u>	<u>5,700</u>	<u>421,778</u>

7. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Auditors' remuneration	5,700	-
Depreciation - owned assets	<u>38,863</u>	<u>30,931</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2024 nor for the year ended 30 November 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2024 nor for the year ended 30 November 2023.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	683,203	534,372
Social security costs	18,720	14,450
Other pension costs	<u>7,817</u>	<u>6,256</u>
	<u>709,740</u>	<u>555,078</u>

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

	2024	2023
Employees	<u>40</u>	<u>32</u>

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

ATERES BEIS YAAKOV LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 December 2023	-	-	113,167	6,714	119,881
Additions	<u>44,648</u>	<u>8,123</u>	<u>17,411</u>	<u>1,980</u>	<u>72,162</u>
At 30 November 2024	<u>44,648</u>	<u>8,123</u>	<u>130,578</u>	<u>8,694</u>	<u>192,043</u>
DEPRECIATION					
At 1 December 2023	-	-	62,867	4,994	67,861
Charge for year	<u>-</u>	<u>542</u>	<u>36,781</u>	<u>1,540</u>	<u>38,863</u>
At 30 November 2024	<u>-</u>	<u>542</u>	<u>99,648</u>	<u>6,534</u>	<u>106,724</u>
NET BOOK VALUE					
At 30 November 2024	<u>44,648</u>	<u>7,581</u>	<u>30,930</u>	<u>2,160</u>	<u>85,319</u>
At 30 November 2023	<u>-</u>	<u>-</u>	<u>50,300</u>	<u>1,720</u>	<u>52,020</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	76,156	44,324
Other debtors	4,750	4,750
VAT	<u>3,919</u>	<u>-</u>
	<u>84,825</u>	<u>49,074</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 14)	1,230	1,911
Finance leases (see note 15)	1,615	-
Trade creditors	40,430	32,277
Social security and other taxes	41,021	37,339
Pensions	1,463	1,289
Other creditors	10,628	14,717
Net wages	130	38
Accruals and deferred income	<u>22,838</u>	<u>-</u>
	<u>119,355</u>	<u>87,571</u>

ATERES BEIS YAAKOV LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024**

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

	2024	2023
	£	£
Bank loans (see note 14)	7,629	8,180
Finance leases (see note 15)	<u>4,843</u>	<u>-</u>
	<u>12,472</u>	<u>8,180</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>1,230</u>	<u>1,911</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>1,230</u>	<u>1,911</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>3,691</u>	<u>5,733</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	2,708	536

15. LEASING AGREEMENTS

Minimum lease payments under finance leases fall due as follows:

	2024	2023
	£	£
Gross obligations repayable:		
Within one year	2,278	-
Between one and five years	<u>6,833</u>	<u>-</u>
	<u>9,111</u>	<u>-</u>
Finance charges repayable:		
Within one year	663	-
Between one and five years	<u>1,990</u>	<u>-</u>
	<u>2,653</u>	<u>-</u>
Net obligations repayable:		
Within one year	1,615	-
Between one and five years	<u>4,843</u>	<u>-</u>
	<u>6,458</u>	<u>-</u>

ATERES BEIS YAAKOV LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024**

16. MOVEMENT IN FUNDS

	At 1.12.23 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
General fund	5,744	(11,353)	(5,609)
Restricted funds			
Building fund	-	382,167	382,167
TOTAL FUNDS	<u>5,744</u>	<u>370,814</u>	<u>376,558</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,124,365	(1,135,718)	(11,353)
Restricted funds			
Building fund	382,167	-	382,167
TOTAL FUNDS	<u>1,506,532</u>	<u>(1,135,718)</u>	<u>370,814</u>

Comparatives for movement in funds

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	(9,096)	14,840	5,744
TOTAL FUNDS	<u>(9,096)</u>	<u>14,840</u>	<u>5,744</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	896,548	(881,708)	14,840
TOTAL FUNDS	<u>896,548</u>	<u>(881,708)</u>	<u>14,840</u>

ATERES BEIS YAAKOV LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2024**

17. RELATED PARTY DISCLOSURES

At the balance sheet date the charity owed £6,545 (2023: £10,560) to trustee(s) in respect of loans advanced to the charity. These loans are unsecured and carry no restrictions or conditions on their use.