

COMPANY REGISTRATION NUMBER: 13516804
CHARITY REGISTRATION NUMBER: 1205888

Ateres Seminary London Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2024

BRINDLEY GOLDSTEIN LIMITED

Chartered accountants
103 High Street
Waltham Cross
Herts
EN8 7AN

Ateres Seminary London Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	3
Statement of financial activities (including income and expenditure account)	4
Statement of financial position	5
Statement of cash flows	6
Notes to the financial statements	7
The following pages do not form part of the financial statements	
Detailed statement of financial activities	14

Ateres Seminary London Limited

Company Limited by Guarantee

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

Year ended 31 July 2024

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 July 2024.

Reference and administrative details

Registered charity name	Ateres Seminary London Limited
Charity registration number	1205888
Company registration number	13516804
Principal office and registered office	103 High Street Waltham Cross Hertfordshire EN8 7AN

The trustees

Mr M.Z Weinberg
Mrs J Zwiebel
Mrs L Orzel

Company secretary Ateres Seminary London Limited

Independent examiner Charles Goldstein FCA
103 High Street
Waltham Cross
Herts
EN8 7AN

Structure, governance and management

The charity was constituted Deed of Trust dated 14 February 2022.

The day-to-day affairs of the company are administered by the trustees. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Ateres Seminary London Limited

Company Limited by Guarantee

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

Year ended 31 July 2024

Objectives and activities

The objectives of the charity are the to act as a resource for children and young people up to the age of 25 in the United Kingdom by providing advice and assistance and organising programmes of physical, educational and other activities as a means of.

- . advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.
- . advancing education.
- . relieving unemployment.
- . providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

Strategic report

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

Achievements and performance

The trustees are satisfied with the results for the year
Incoming resources for the year were £107,956.
Charitable expenditure for the year was £98,617.

Financial review

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to finance the operation of the Charity, and to make payments as appropriate.

Reserves policy

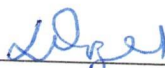
The trustees ensure that the charity has sufficient reserves to cover anticipated outgoings, In addition the trustees have received undertakings from local supporters to cover any deficit should such occasion arise. Reserves at the year end were a surplus of £9,339.

Plans for future periods

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

The trustees' annual report and the strategic report were approved on 28 May 2025 and signed on behalf of the board of trustees by:

Mrs L. Orzel
Trustee



Ateres Seminary London Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ateres Seminary London Limited

Year ended 31 July 2024

I report to the trustees on my examination of the financial statements of Ateres Seminary London Limited ('the charity') for the year ended 31 July 2024.

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

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.



Charles Goldstein FCA
Independent Examiner

103 High Street
Waltham Cross
Herts
EN8 7AN

28 May 2025

Ateres Seminary London Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2024

		2024	
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	5	33,806	33,806
Charitable activities	6	74,150	74,150
Total income		<u>107,956</u>	<u>107,956</u>
Expenditure			
Expenditure on charitable activities	7,8	98,617	98,617
Total expenditure		<u>98,617</u>	<u>98,617</u>
Net income and net movement in funds		<u>9,339</u>	<u>9,339</u>
Reconciliation of funds			
Total funds brought forward		—	—
Total funds carried forward		<u>9,339</u>	<u>9,339</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 7 to 12 form part of these financial statements.

Ateres Seminary London Limited

Company Limited by Guarantee

Statement of Financial Position

31 July 2024

	Note	2024 £
Current assets		
Debtors	12	21,000
Cash at bank and in hand		631
		<u>21,631</u>
Creditors: amounts falling due within one year	13	12,292
		<u>9,339</u>
Net current assets		<u>9,339</u>
Total assets less current liabilities		<u>9,339</u>
Net assets		<u>9,339</u>
Funds of the charity		
Unrestricted funds		9,339
Total charity funds	14	<u>9,339</u>


For the year ending 31 July 2024 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.

These financial statements were approved by the board of trustees and authorised for issue on 28 May 2025, and are signed on behalf of the board by:



Mrs L. Orzel
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Ateres Seminary London Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 July 2024

	2024
	£
Cash flows from operating activities	
Net income	9,339
<i>Adjustments for:</i>	
Accrued expenses	1,440
<i>Changes in:</i>	
Trade and other debtors	(21,000)
Trade and other creditors	10,852
	<hr/>
Cash generated from operations	631
	<hr/>
Net cash from operating activities	631
	<hr/>
Net increase in cash and cash equivalents	631
Cash and cash equivalents at beginning of year	—
	<hr/>
Cash and cash equivalents at end of year	631
	<hr/>

The notes on pages 7 to 12 form part of these financial statements.

Ateres Seminary London Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 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 103 High Street, Waltham Cross, Hertfordshire, EN8 7AN.

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

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.

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.

Ateres Seminary London Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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.

Ateres Seminary London Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £
Donations		
Donations	33,806	33,806

Ateres Seminary London Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £
Income from charitable activities	74,150	74,150

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £
Charitable activities	97,177	97,177
Support costs	1,440	1,440
	<u>98,617</u>	<u>98,617</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £
Charitable activities	97,177	–	97,177
Governance costs	–	1,440	1,440
	<u>97,179</u>	<u>1,440</u>	<u>98,617</u>

9. Independent examination fees

	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,440</u>

10. Staff costs

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

	2024 £
Wages and salaries	<u>18,276</u>

The average head count of employees during the year was 4. The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.
Number of staff	<u>4</u>

Ateres Seminary London Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

10. Staff costs *(continued)*

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

11. Trustee remuneration and expenses

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

No trustees expenses have been incurred.

12. Debtors

	2024
	£
Other debtors	21,000

13. Creditors: amounts falling due within one year

	2024
	£
Accruals and deferred income	1,440
Social security and other taxes	85
Other creditors	10,767
	<u>12,292</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 August 2023	Income £	Expenditure £	At 31 July 2024
General funds	£ —	107,956	(98,617)	9,339

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	21,631	21,631
Creditors less than 1 year	(12,292)	(12,292)
Net assets	<u>9,339</u>	<u>9,339</u>

Ateres Seminary London Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2024

16. Analysis of changes in net debt

	At 1 Aug 2023 £	Cash flows £	At 31 Jul 2024 £
Cash at bank and in hand	—	631	631