

# Atlas Memorial Limited

Northern Ireland · Charity number 101043

## Details

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Status Received

Registered 2015-03-04

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

## Contact

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Address 86 Filey Avenue  
London  
N16 6jj

Phone 020 8806 0088

## Activities

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**Purposes:** (a) The advancement and furtherance of the Jewish Religion and Jewish religious education and the alleviation of poverty among the Jewish Community throughout the World. (b) Other Charitable Activities that the trustees may from time to time determine.

**What the charity does:** The prevention or relief of poverty, The advancement of religion

**How the charity works:** Education/training, Grant making, Relief of poverty

**Who the charity helps:** Ethnic minorities, Unemployed/low income

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-01-31	£356,901	£969,395	£-18,443	0

## Trustees

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Name	Role	Appointed
Mr Abraham Gross		
Mr Berish Gross		
Mr Israel Gross		
Mr Joel Gross		

**Atlas Memorial Limited**

Northern Ireland - Charity number 101043

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# Accounts

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**COMPANY REGISTRATION NUMBER: NI057073**

**CHARITY REGISTRATION NUMBER: NIC101043**

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 January 2025**

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 January 2025**

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**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 January 2025**

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 January 2025.

**Reference and administrative details**

**Registered charity name** Atlas Memorial Limited

**Charity registration number** NIC101043

**Company registration number** NI057073

**Principal office and registered office** The Ewart  
3 Bedford Square  
Belfast  
BT2 7EP

**The trustees**

Berish Gross  
Israel Gross  
Joel Gross  
Abraham Gross

**Company secretary** Berish Gross

**Structure, governance and management**

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The organisation is run by the governors who are trustees. Every trustee holds office for life or shall cease to hold office by virtue of Article 35 of the Articles of Association.

None of the trustees have any beneficial interest in the company.

This charity was set up to support the activities of organisations promoting and advancing Orthodox Judaism and during the year distributed grants totalling £960,000 (2024: £1,081,000) in aid of such activities.

The charity's wholly-owned subsidiary undertaking, Wharf Properties Limited, is engaged in property development and the trustees consider its results for the year ended 31 January 2025 to be satisfactory.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2025**

**Objectives and activities**

The objects of the charity are:

- i. the advancement and furtherance of the Jewish Religion and Jewish religious education and the alleviation of poverty among the Jewish Community throughout the world;
- ii. other charitable activities that the trustees may from time to time determine.

**Aims, objectives and activities for 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 and setting the grant making policy for the year.

This charity was set up to support the activities of religious Jewish organisations especially in the field of education. The trustees identify institutions and organisations which meet its criteria and regularly support a number of these institutions and organisations, which themselves are growing worldwide.

The charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through distribution of basic needs.

The income of the charity is derived from investments and donations. The trustees continued their support of those organisations deemed to promote the objects of this charity.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2025**

**Achievements and performance**

During the year, the charity continued its activities and maintained its support of religious educational and other charitable institutions in the United Kingdom and abroad.

**Plans for future periods**

The charity plans continuing the activities outlined above in the forthcoming years subject to incoming resources being maintained at a satisfactory level. It is the trustees' aim to ensure future income stream by the acquisition of investments, the income of which will reduce its dependence on voluntary donations.

**Grant making policy**

The charity accepts applications for grants from representatives of various charities, which are reviewed by the trustees on a regular basis.

**Investment powers and policy**

In accordance with the governing document, the charity has the power to make any investments, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

**Reserves policy**

The reserves of the charity are represented by the unrestricted funds.

It is the policy of charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

**Fixed Assets**

The movements in investments are fully reflected in note 10 to the financial statements.

**Investments**

The company owns 100% of the ordinary share capital of Wharf Properties Limited and 25% of the ordinary share capital of Chester Beech Limited. These are a property development company and property investment company respectively, and both are incorporated in Great Britain and registered in England. The income and expenditure derived from these investments are reflected in Atlas Memorial Limited's financial statements.

**Financial review**

The charity receives income from its investments and from voluntary donations. The charity's incoming resources were £356,901 for the year (2024: £171,364).

**Small company provisions**

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

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2025**

The trustees' annual report was approved on 24 October 2025 and signed on behalf of the board of trustees by:



Joel Gross  
Trustee

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of Atlas Memorial Limited**  
**Year ended 31 January 2025**

I report to the trustees on my examination of the financial statements of Atlas Memorial Limited ('the charity') for the year ended 31 January 2025.

**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 Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 my examination giving me cause to believe that in any material respect:

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).

**Atlas Memorial Limited**  
**Company Limited by Guarantee**

**Independent Examiner's Report to the Trustees of Atlas Memorial Limited** *(continued)*  
**Year ended 31 January 2025**

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Mr Dov Harris FCA  
Independent Examiner

Cohen Arnold  
New Burlington House  
1075 Finchley Road  
London NW11 0PU

24 October 2025

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 January 2025**

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	200,000	<b>200,000</b>	200,000
Investment income	6	156,901	<b>156,901</b>	(28,636)
<b>Total income</b>		<u>356,901</u>	<u><b>356,901</b></u>	<u>171,364</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	969,395	<b>969,395</b>	1,090,400
<b>Total expenditure</b>		<u>969,395</u>	<u><b>969,395</b></u>	<u>1,090,400</u>
Net gains on investments	9	(25,214)	<b>(25,214)</b>	(28,602)
<b>Net expenditure and net movement in funds</b>		<u>(587,280)</u>	<u><b>(587,280)</b></u>	<u>(890,434)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,962,042	<b>1,962,042</b>	2,852,476
<b>Total funds carried forward</b>		<u>1,374,762</u>	<u><b>1,374,762</b></u>	<u>1,962,042</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**31 January 2025**

	Note	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Investments	13		571,392		546,178
<b>Current assets</b>					
Debtors	14	815,429		1,429,382	
Cash at bank and in hand		<u>6,384</u>		<u>1,187</u>	
		821,813		1,430,569	
<b>Creditors: amounts falling due within one year</b>	15	<u>18,443</u>		<u>14,705</u>	
<b>Net current assets</b>			<u>803,370</u>		1,415,864
<b>Total assets less current liabilities</b>			<u>1,374,762</u>		<u>1,962,042</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>1,374,762</u>		<u>1,962,042</u>
<b>Total charity funds</b>	16		<u>1,374,762</u>		<u>1,962,042</u>

For the year ending 31 January 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has 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 24 October 2025, and are signed on behalf of the board by:



Joel Gross  
Trustee

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 January 2025**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Ewart, 3 Bedford Square, Belfast, BT2 7EP.

**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.

**Consolidation**

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

**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.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2025**

**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.

**Investments**

Shareholdings acquired are initially recorded at cost and subsequently included at trustees' best estimate of fair value based on the net asset value. The net assets of the Subsidiary Undertakings reflect fair values of its underlying properties held for investment; any surplus or deficit on revaluation is recognised in the SOFA.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2025**

**3. Accounting policies** *(continued)*

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

**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.

**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.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2025**

**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**

This company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

**5. Donations and legacies**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	200,000	<b>200,000</b>	200,000	200,000

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2025**

**6. Investment income**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	42	<b>42</b>	661	661
Other interest receivable	37,842	<b>37,842</b>	41,927	41,927
Foreign exchange gain/(loss)	119,017	<b>119,017</b>	(71,224)	(71,224)
	<u>156,901</u>	<u><b>156,901</b></u>	<u>(28,636)</u>	<u>(28,636)</u>

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Charitable donations	960,000	<b>960,000</b>	1,081,000	1,081,000
Support costs	9,395	<b>9,395</b>	9,400	9,400
	<u>969,395</u>	<u><b>969,395</b></u>	<u>1,090,400</u>	<u>1,090,400</u>

**8. Expenditure on charitable activities by activity type**

	Grant funding of activities £	Support costs £	<b>Total funds 2025 £</b>	Total fund 2024 £
Charitable donations	960,000	–	<b>960,000</b>	1,081,000
Governance costs	–	9,395	<b>9,395</b>	9,400
	<u>960,000</u>	<u>9,395</u>	<u><b>969,395</b></u>	<u>1,090,400</u>

All grants were paid to institutions in support of the relief of poverty, the advancement of health, the advancement of Jewish religion and the advancement of education.

Included in the charitable activities are the following material grants made during the year:

	<b>2025 £</b>
The Rehabilitation Trust	<b>130,000</b>
United Talmudical Associates Ltd	<b>100,000</b>
Mifal Tzedoko Vochedes Ltd	<b>58,000</b>
Friends of Beis Chinuch Lebonos Trust	<b>51,000</b>
Amounts no greater than £50,000 individually or in aggregate	<b>621,000</b>
	<u><b>960,000</b></u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2025**

**9. Net gains on investments**

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Unrealised gains/(losses) on other investments	25,214	<u>25,214</u>	28,602	<u>28,602</u>

**10. Independent examination fees**

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>8,700</u>	<u>8,700</u>

**11. Staff costs**

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

**12. Trustee remuneration and expenses**

No trustee received any remuneration during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

**13. Investments**

	Other investments £
<b>Cost or valuation</b>	
At 1 February 2024	546,178
Additions	—
Fair value movements	<u>25,214</u>
<b>At 31 January 2025</b>	<u><b>571,392</b></u>
<b>Impairment</b>	
At 1 February 2024 and 31 January 2025	<u>—</u>
<b>Carrying amount</b>	
At 31 January 2025	<u><b>571,392</b></u>
At 31 January 2024	<u>546,178</u>

All investments shown above are held at valuation.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2025**

**14. Debtors**

	2025	2024
	£	£
Prepayments and accrued income	–	464
Other debtors	<u>815,429</u>	<u>1,428,918</u>
	<u>815,429</u>	<u>1,429,382</u>

**15. Creditors: amounts falling due within one year**

	2025	2024
	£	£
Amounts owed to undertakings in which the charity has a participating interest	25	26
Accruals and deferred income	10,000	10,000
Other creditors	<u>8,418</u>	<u>4,679</u>
	<u>18,443</u>	<u>14,705</u>

**16. Analysis of charitable funds**

**Unrestricted funds**

	At 1 February 2024	Income	Expenditure	Gains and losses	At 31 January 2025
	£	£	£	£	£
General funds	<u>1,962,042</u>	<u>356,901</u>	<u>(969,395)</u>	<u>25,214</u>	<u>1,374,762</u>
	At 1 February 2023	Income	Expenditure	Gains and losses	At 31 January 2024
	£	£	£	£	£
General funds	<u>2,852,476</u>	<u>171,364</u>	<u>(1,090,400)</u>	<u>28,602</u>	<u>1,962,042</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2025**

**17. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2025 £
Investments	571,392	<b>571,392</b>
Current assets	821,813	<b>821,813</b>
Creditors less than 1 year	(18,443)	<b>(18,443)</b>
<b>Net assets</b>	<u>1,374,762</u>	<u><b>1,374,762</b></u>
	Unrestricted Funds £	Total Funds 2024 £
Investments	546,178	546,178
Current assets	1,430,569	1,430,569
Creditors less than 1 year	(14,705)	(14,705)
<b>Net assets</b>	<u>1,962,042</u>	<u>1,962,042</u>

**Atlas Memorial Limited  
Company Limited by Guarantee  
Management Information  
Year ended 31 January 2025**

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

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 January 2025**

	2025	2024
	£	£
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	<u>200,000</u>	<u>200,000</u>
<b>Investment income</b>		
Bank interest receivable	42	661
Other interest receivable	37,842	41,927
Foreign exchange gain/(loss)	<u>119,017</u>	<u>(71,224)</u>
	<u>156,901</u>	<u>(28,636)</u>
<b>Total income</b>	<u>356,901</u>	<u>171,364</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Other establishment costs	696	699
Legal and professional fees	8,699	8,701
Charitable donations	<u>960,000</u>	<u>1,081,000</u>
	<u>969,395</u>	<u>1,090,400</u>
<b>Total expenditure</b>	<u>969,395</u>	<u>1,090,400</u>
<b>Net gains on investments</b>		
Unrealised gains/(losses) on other investments	<u>(25,214)</u>	<u>(28,602)</u>
<b>Net expenditure</b>	<u>(587,280)</u>	<u>(890,434)</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Detailed Statement of Financial Activities**  
**Year ended 31 January 2025**

	2025	2024
	£	£
<b>Expenditure on charitable activities</b>		
<b>Charitable donations</b>		
<i>Grant funding activities</i>		
Charitable donations	<u>960,000</u>	<u>1,081,000</u>
<b>Governance costs</b>		
Office administrative costs	696	699
Accountancy fees	<u>8,699</u>	<u>8,701</u>
	<u>9,395</u>	<u>9,400</u>
<b>Expenditure on charitable activities</b>	<u><u>969,395</u></u>	<u><u>1,090,400</u></u>

**Atlas Memorial Limited**

Northern Ireland - Charity number 101043

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# Accounts

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**COMPANY REGISTRATION NUMBER: NI057073**

**CHARITY REGISTRATION NUMBER: NIC101043**

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 January 2024**

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 January 2024**

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**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 January 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 January 2024.

**Reference and administrative details**

**Registered charity name** Atlas Memorial Limited

**Charity registration number** NIC101043

**Company registration number** NI057073

**Principal office** 86 Filey Avenue  
London  
N16 6JJ

**Registered office** The Ewart  
3 Bedford Square  
Belfast  
BT2 7EP

**The trustees**

Berish Gross  
Israel Gross  
Joel Gross  
Abraham Gross

**Company secretary** Berish Gross

**Structure, governance and management**

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The organisation is run by the governors who are trustees. Every trustee holds office for life or shall cease to hold office by virtue of Article 35 of the Articles of Association.

None of the trustees have any beneficial interest in the company.

This charity was set up to support the activities of organisations promoting and advancing Orthodox Judaism and during the year distributed grants totalling £1,081,000 (2023: £1,213,500) in aid of such activities.

The charity's wholly-owned subsidiary undertaking, Wharf Properties Limited, is engaged in property development and the trustees consider its results for the year ended 31 January 2024 to be satisfactory.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2024**

**Objectives and activities**

The objects of the charity are:

- i. the advancement and furtherance of the Jewish Religion and Jewish religious education and the alleviation of poverty among the Jewish Community throughout the world;
- ii. other charitable activities that the trustees may from time to time determine.

**Aims, objectives and activities for 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 and setting the grant making policy for the year.

This charity was set up to support the activities of religious Jewish organisations especially in the field of education. The trustees identify institutions and organisations which meet its criteria and regularly support a number of these institutions and organisations, which themselves are growing worldwide.

The charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through distribution of basic needs.

The income of the charity is derived from investments and donations. The trustees continued their support of those organisations deemed to promote the objects of this charity.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2024**

**Achievements and performance**

During the year, the charity continued its activities and maintained its support of religious educational and other charitable institutions in the United Kingdom and abroad.

**Plans for future periods**

The charity plans continuing the activities outlined above in the forthcoming years subject to incoming resources being maintained at a satisfactory level. It is the trustees' aim to ensure future income stream by the acquisition of investments, the income of which will reduce its dependence on voluntary donations.

**Grant making policy**

The charity accepts applications for grants from representatives of various charities, which are reviewed by the trustees on a regular basis.

**Investment powers and policy**

In accordance with the governing document, the charity has the power to make any investments, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

**Reserves policy**

The reserves of the charity are represented by the unrestricted funds.

It is the policy of charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

**Fixed Assets**

The movements in investments are fully reflected in note 10 to the financial statements.

**Investments**

The company owns 100% of the ordinary share capital of Wharf Properties Limited and 25% of the ordinary share capital of Chester Beech Limited. These are a property development company and property investment company respectively, and both are incorporated in Great Britain and registered in England. The income and expenditure derived from these investments are reflected in Atlas Memorial Limited's financial statements.

The charity also previously had an investment held by Wakefield Investments (UK) Limited, which acted as a bare trustee. This investment was sold in the previous accounting period and the company was dissolved after this accounting period.

**Financial review**

The charity receives income from its investments and from voluntary donations. The charity's incoming resources were £171,364 for the year (2023: £303,825).

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2024**

**Small company provisions**

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

The trustees' annual report was approved on 8 October 2024 and signed on behalf of the board of trustees by:



Joel Gross  
Trustee

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of Atlas Memorial Limited**  
**Year ended 31 January 2024**

I report to the trustees on my examination of the financial statements of Atlas Memorial Limited ('the charity') for the year ended 31 January 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 Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Mr Dov Harris FCA  
Independent Examiner

Cohen Arnold  
New Burlington House  
1075 Finchley Road  
London NW11 0PU

8 October 2024

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 January 2024**

		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	200,000	<b>200,000</b>	102,500
Investment income	6	(28,636)	<b>(28,636)</b>	201,325
<b>Total income</b>		<u>171,364</u>	<u><b>171,364</b></u>	<u>303,825</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	1,090,400	<b>1,090,400</b>	1,222,908
<b>Total expenditure</b>		<u>1,090,400</u>	<u><b>1,090,400</b></u>	<u>1,222,908</u>
Net gains on investments	9	(28,602)	<b>(28,602)</b>	(408,492)
<b>Net expenditure and net movement in funds</b>		<u>(890,434)</u>	<u><b>(890,434)</b></u>	<u>(510,591)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		2,852,476	<b>2,852,476</b>	3,363,067
<b>Total funds carried forward</b>		<u>1,962,042</u>	<u><b>1,962,042</b></u>	<u>2,852,476</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 8 to 15 form part of these financial statements.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 January 2024**

	Note	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investments	13		546,178		799,755
<b>Current assets</b>					
Debtors	14	1,429,382		2,295,709	
Cash at bank and in hand		1,187		49,216	
		<u>1,430,569</u>		<u>2,344,925</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>14,705</u>		<u>292,204</u>	
<b>Net current assets</b>			<u>1,415,864</u>		<u>2,052,721</u>
<b>Total assets less current liabilities</b>			<u>1,962,042</u>		<u>2,852,476</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>1,962,042</u>		<u>2,852,476</u>
<b>Total charity funds</b>	16		<u>1,962,042</u>		<u>2,852,476</u>

For the year ending 31 January 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has 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 8 October 2024, and are signed on behalf of the board by:



Joel Gross  
Trustee

The notes on pages 8 to 15 form part of these financial statements.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 January 2024**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Ewart, 3 Bedford Square, Belfast, BT2 7EP.

**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.

**Consolidation**

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

**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.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 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.

**Investments**

Shareholdings acquired are initially recorded at cost and subsequently included at trustees' best estimate of fair value based on the net asset value. The net assets of the Subsidiary Undertakings reflect fair values of its underlying properties held for investment; any surplus or deficit on revaluation is recognised in the SOFA.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2024**

**3. Accounting policies** *(continued)*

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

**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.

**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.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 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**

This company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

**5. Donations and legacies**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	<u>200,000</u>	<u>200,000</u>	<u>102,500</u>	<u>102,500</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2024**

**6. Investment income**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	661	661	–	–
Other interest receivable	41,927	41,927	72,253	72,253
Foreign exchange gain/(loss)	(71,224)	(71,224)	129,072	129,072
	<u>(28,636)</u>	<u>(28,636)</u>	<u>201,325</u>	<u>201,325</u>

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable donations	1,081,000	1,081,000	1,213,500	1,213,500
Support costs	9,400	9,400	9,408	9,408
	<u>1,090,400</u>	<u>1,090,400</u>	<u>1,222,908</u>	<u>1,222,908</u>

**8. Expenditure on charitable activities by activity type**

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable donations	1,081,000	–	1,081,000	1,213,500
Governance costs	–	9,400	9,400	9,408
	<u>1,081,000</u>	<u>9,400</u>	<u>1,090,400</u>	<u>1,222,908</u>

All grants were paid to institutions in support of the relief of poverty, the advancement of health, the advancement of Jewish religion and the advancement of education.

Included in the charitable activities are the following material grants made during the year:

	2024 £
Asser Bishvil Foundation	224,000
Notzar Chesed	125,000
Utry Limited	60,000
Low Cost Living Limited	45,000
Amounts no greater than £30K individually or in aggregate	627,000
Total	<u>1,081,000</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2024**

**9. Net gains on investments**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Unrealised gains/(losses) on other investments	28,602	<u>28,602</u>	408,492	<u>408,492</u>

**10. Independent examination fees**

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>8,700</u>	<u>8,600</u>

**11. Staff costs**

The average head count of employees during the year was Nil (2023: Nil).

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

**12. Trustee remuneration and expenses**

No trustee received any remuneration during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

**13. Investments**

	Other investments £
<b>Cost or valuation</b>	
At 1 February 2023	799,755
Additions	-
Fair value movements	<u>(253,577)</u>
<b>At 31 January 2024</b>	<u>546,178</u>
<b>Impairment</b>	
At 1 February 2023 and 31 January 2024	<u>-</u>
<b>Carrying amount</b>	
At 31 January 2024	<u>546,178</u>
At 31 January 2023	<u>799,755</u>

All investments shown above are held at valuation.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2024**

**14. Debtors**

	2024	2023
	£	£
Prepayments and accrued income	464	1,911
Other debtors	<u>1,428,918</u>	<u>2,293,798</u>
	<u><b>1,429,382</b></u>	<u><b>2,295,709</b></u>

**15. Creditors: amounts falling due within one year**

	2024	2023
	£	£
Amounts owed to undertakings in which the charity has a participating interest	26	75
Accruals and deferred income	10,000	10,000
Other creditors	<u>4,679</u>	<u>282,129</u>
	<u><b>14,705</b></u>	<u><b>292,204</b></u>

**16. Analysis of charitable funds**

**Unrestricted funds**

	At 1 February 2023	Income	Expenditure	Gains and losses	At 31 January 2024
	£	£	£	£	£
General funds	<u>2,852,476</u>	<u>171,364</u>	<u>(1,090,400)</u>	<u>28,602</u>	<u><b>1,962,042</b></u>
	At 1 February 2022	Income	Expenditure	Gains and losses	At 31 January 2023
	£	£	£	£	£
General funds	<u>3,363,067</u>	<u>303,825</u>	<u>(1,222,908)</u>	<u>408,492</u>	<u>2,852,476</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2024**

**17. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2024 £
Investments	546,178	<b>546,178</b>
Current assets	1,430,569	<b>1,430,569</b>
Creditors less than 1 year	(14,705)	<b>(14,705)</b>
<b>Net assets</b>	<u>1,962,042</u>	<u><b>1,962,042</b></u>
	Unrestricted Funds £	Total Funds 2023 £
Investments	799,755	799,755
Current assets	2,344,925	2,344,925
Creditors less than 1 year	(292,204)	(292,204)
<b>Net assets</b>	<u>2,852,476</u>	<u>2,852,476</u>

**Atlas Memorial Limited  
Company Limited by Guarantee  
Management Information  
Year ended 31 January 2024**

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

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 January 2024**

	2024	2023
	£	£
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	<u>200,000</u>	<u>102,500</u>
<b>Investment income</b>		
Bank interest receivable	661	–
Other interest receivable	41,927	72,253
Foreign exchange gain/(loss)	<u>(71,224)</u>	<u>129,072</u>
	<u>(28,636)</u>	<u>201,325</u>
<b>Total income</b>	<u>171,364</u>	<u>303,825</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Other establishment	700	708
Legal and professional fees	8,700	8,700
Charitable donations	<u>1,081,000</u>	<u>1,213,500</u>
	<u>1,090,400</u>	<u>1,222,908</u>
<b>Total expenditure</b>	<u>1,090,400</u>	<u>1,222,908</u>
<b>Net gains on investments</b>		
Unrealised gains/(losses) on other investments	<u>(28,602)</u>	<u>(408,492)</u>
<b>Net expenditure</b>	<u>(890,434)</u>	<u>(510,591)</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Detailed Statement of Financial Activities**  
**Year ended 31 January 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>		
<b>Charitable donations</b>		
<i>Grant funding activities</i>		
Charitable donations	<b><u>1,081,000</u></b>	<u>1,213,500</u>
<b>Governance costs</b>		
Office administrative costs	<b>700</b>	708
Accountancy fees	<b><u>8,700</u></b>	<u>8,700</u>
	<b><u>9,400</u></b>	<u>9,408</u>
<b>Expenditure on charitable activities</b>	<b><u><u>1,090,400</u></u></b>	<u><u>1,222,908</u></u>

**Atlas Memorial Limited**

Northern Ireland - Charity number 101043

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# Annual report

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**COMPANY REGISTRATION NUMBER: NI057073**

**CHARITY REGISTRATION NUMBER: NIC101043**

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 January 2024**

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 January 2024**

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**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 January 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 January 2024.

**Reference and administrative details**

**Registered charity name** Atlas Memorial Limited

**Charity registration number** NIC101043

**Company registration number** NI057073

**Principal office** 86 Filey Avenue  
London  
N16 6JJ

**Registered office** The Ewart  
3 Bedford Square  
Belfast  
BT2 7EP

**The trustees**

Berish Gross  
Israel Gross  
Joel Gross  
Abraham Gross

**Company secretary** Berish Gross

**Structure, governance and management**

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The organisation is run by the governors who are trustees. Every trustee holds office for life or shall cease to hold office by virtue of Article 35 of the Articles of Association.

None of the trustees have any beneficial interest in the company.

This charity was set up to support the activities of organisations promoting and advancing Orthodox Judaism and during the year distributed grants totalling £1,081,000 (2023: £1,213,500) in aid of such activities.

The charity's wholly-owned subsidiary undertaking, Wharf Properties Limited, is engaged in property development and the trustees consider its results for the year ended 31 January 2024 to be satisfactory.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2024**

**Objectives and activities**

The objects of the charity are:

- i. the advancement and furtherance of the Jewish Religion and Jewish religious education and the alleviation of poverty among the Jewish Community throughout the world;
- ii. other charitable activities that the trustees may from time to time determine.

**Aims, objectives and activities for 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 and setting the grant making policy for the year.

This charity was set up to support the activities of religious Jewish organisations especially in the field of education. The trustees identify institutions and organisations which meet its criteria and regularly support a number of these institutions and organisations, which themselves are growing worldwide.

The charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through distribution of basic needs.

The income of the charity is derived from investments and donations. The trustees continued their support of those organisations deemed to promote the objects of this charity.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2024**

**Achievements and performance**

During the year, the charity continued its activities and maintained its support of religious educational and other charitable institutions in the United Kingdom and abroad.

**Plans for future periods**

The charity plans continuing the activities outlined above in the forthcoming years subject to incoming resources being maintained at a satisfactory level. It is the trustees' aim to ensure future income stream by the acquisition of investments, the income of which will reduce its dependence on voluntary donations.

**Grant making policy**

The charity accepts applications for grants from representatives of various charities, which are reviewed by the trustees on a regular basis.

**Investment powers and policy**

In accordance with the governing document, the charity has the power to make any investments, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

**Reserves policy**

The reserves of the charity are represented by the unrestricted funds.

It is the policy of charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

**Fixed Assets**

The movements in investments are fully reflected in note 10 to the financial statements.

**Investments**

The company owns 100% of the ordinary share capital of Wharf Properties Limited and 25% of the ordinary share capital of Chester Beech Limited. These are a property development company and property investment company respectively, and both are incorporated in Great Britain and registered in England. The income and expenditure derived from these investments are reflected in Atlas Memorial Limited's financial statements.

The charity also previously had an investment held by Wakefield Investments (UK) Limited, which acted as a bare trustee. This investment was sold in the previous accounting period and the company was dissolved after this accounting period.

**Financial review**

The charity receives income from its investments and from voluntary donations. The charity's incoming resources were £171,364 for the year (2023: £303,825).

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2024**

**Small company provisions**

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

The trustees' annual report was approved on 8 October 2024 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read "J. Gross".

Joel Gross  
Trustee

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of Atlas Memorial Limited**  
**Year ended 31 January 2024**

I report to the trustees on my examination of the financial statements of Atlas Memorial Limited ('the charity') for the year ended 31 January 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 Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Mr Dov Harris FCA  
Independent Examiner

Cohen Arnold  
New Burlington House  
1075 Finchley Road  
London NW11 0PU

8 October 2024

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 January 2024**

	Note	2024		2023
		Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	200,000	<b>200,000</b>	102,500
Investment income	6	(28,636)	<b>(28,636)</b>	201,325
<b>Total income</b>		<u>171,364</u>	<u><b>171,364</b></u>	<u>303,825</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	1,090,400	<b>1,090,400</b>	1,222,908
<b>Total expenditure</b>		<u>1,090,400</u>	<u><b>1,090,400</b></u>	<u>1,222,908</u>
Net gains on investments	9	(28,602)	<b>(28,602)</b>	(408,492)
<b>Net expenditure and net movement in funds</b>		<u>(890,434)</u>	<u><b>(890,434)</b></u>	<u>(510,591)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		2,852,476	<b>2,852,476</b>	3,363,067
<b>Total funds carried forward</b>		<u>1,962,042</u>	<u><b>1,962,042</b></u>	<u>2,852,476</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 8 to 15 form part of these financial statements.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 January 2024**

		2024		2023	
	Note	£	£	£	£
<b>Fixed assets</b>					
Investments	13		546,178		799,755
<b>Current assets</b>					
Debtors	14	1,429,382		2,295,709	
Cash at bank and in hand		1,187		49,216	
		<b>1,430,569</b>		<b>2,344,925</b>	
<b>Creditors: amounts falling due within one year</b>	15	<b>14,705</b>		<b>292,204</b>	
<b>Net current assets</b>			<b>1,415,864</b>		<b>2,052,721</b>
<b>Total assets less current liabilities</b>			<b>1,962,042</b>		<b>2,852,476</b>
<b>Funds of the charity</b>					
Unrestricted funds			<b>1,962,042</b>		<b>2,852,476</b>
<b>Total charity funds</b>	16		<b>1,962,042</b>		<b>2,852,476</b>

For the year ending 31 January 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has 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 8 October 2024, and are signed on behalf of the board by:



Joel Gross  
Trustee

The notes on pages 8 to 15 form part of these financial statements.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 January 2024**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Ewart, 3 Bedford Square, Belfast, BT2 7EP.

**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.

**Consolidation**

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

**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.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 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.

**Investments**

Shareholdings acquired are initially recorded at cost and subsequently included at trustees' best estimate of fair value based on the net asset value. The net assets of the Subsidiary Undertakings reflect fair values of its underlying properties held for investment; any surplus or deficit on revaluation is recognised in the SOFA.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2024**

**3. Accounting policies** *(continued)*

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

**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.

**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.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 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**

This company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

**5. Donations and legacies**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	<u>200,000</u>	<u>200,000</u>	<u>102,500</u>	<u>102,500</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2024**

**6. Investment income**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	661	661	–	–
Other interest receivable	41,927	41,927	72,253	72,253
Foreign exchange gain/(loss)	(71,224)	(71,224)	129,072	129,072
	<u>(28,636)</u>	<u>(28,636)</u>	<u>201,325</u>	<u>201,325</u>

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable donations	1,081,000	1,081,000	1,213,500	1,213,500
Support costs	9,400	9,400	9,408	9,408
	<u>1,090,400</u>	<u>1,090,400</u>	<u>1,222,908</u>	<u>1,222,908</u>

**8. Expenditure on charitable activities by activity type**

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable donations	1,081,000	–	1,081,000	1,213,500
Governance costs	–	9,400	9,400	9,408
	<u>1,081,000</u>	<u>9,400</u>	<u>1,090,400</u>	<u>1,222,908</u>

All grants were paid to institutions in support of the relief of poverty, the advancement of health, the advancement of Jewish religion and the advancement of education.

Included in the charitable activities are the following material grants made during the year:

	2024 £
Asser Bishvil Foundation	224,000
Notzar Chesed	125,000
Utry Limited	60,000
Low Cost Living Limited	45,000
Amounts no greater than £30K individually or in aggregate	627,000
Total	<u>1,081,000</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2024**

**9. Net gains on investments**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Unrealised gains/(losses) on other investments	28,602	<u>28,602</u>	408,492	<u>408,492</u>

**10. Independent examination fees**

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>8,700</u>	<u>8,600</u>

**11. Staff costs**

The average head count of employees during the year was Nil (2023: Nil).

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

**12. Trustee remuneration and expenses**

No trustee received any remuneration during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

**13. Investments**

	Other investments £
<b>Cost or valuation</b>	
At 1 February 2023	799,755
Additions	-
Fair value movements	<u>(253,577)</u>
<b>At 31 January 2024</b>	<u>546,178</u>
<b>Impairment</b>	
At 1 February 2023 and 31 January 2024	<u>-</u>
<b>Carrying amount</b>	
At 31 January 2024	<u>546,178</u>
At 31 January 2023	<u>799,755</u>

All investments shown above are held at valuation.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2024**

**14. Debtors**

	2024	2023
	£	£
Prepayments and accrued income	464	1,911
Other debtors	<u>1,428,918</u>	<u>2,293,798</u>
	<u><b>1,429,382</b></u>	<u><b>2,295,709</b></u>

**15. Creditors: amounts falling due within one year**

	2024	2023
	£	£
Amounts owed to undertakings in which the charity has a participating interest	26	75
Accruals and deferred income	10,000	10,000
Other creditors	<u>4,679</u>	<u>282,129</u>
	<u><b>14,705</b></u>	<u><b>292,204</b></u>

**16. Analysis of charitable funds**

**Unrestricted funds**

	At 1 February 2023	Income	Expenditure	Gains and losses	At 31 January 2024
	£	£	£	£	£
General funds	<u>2,852,476</u>	<u>171,364</u>	<u>(1,090,400)</u>	<u>28,602</u>	<u><b>1,962,042</b></u>

  

	At 1 February 2022	Income	Expenditure	Gains and losses	At 31 January 2023
	£	£	£	£	£
General funds	<u>3,363,067</u>	<u>303,825</u>	<u>(1,222,908)</u>	<u>408,492</u>	<u><b>2,852,476</b></u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2024**

**17. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2024 £
Investments	546,178	<b>546,178</b>
Current assets	1,430,569	<b>1,430,569</b>
Creditors less than 1 year	(14,705)	<b>(14,705)</b>
<b>Net assets</b>	<u>1,962,042</u>	<u><b>1,962,042</b></u>
	Unrestricted Funds £	Total Funds 2023 £
Investments	799,755	799,755
Current assets	2,344,925	2,344,925
Creditors less than 1 year	(292,204)	(292,204)
<b>Net assets</b>	<u>2,852,476</u>	<u>2,852,476</u>

**Atlas Memorial Limited  
Company Limited by Guarantee  
Management Information  
Year ended 31 January 2024**

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

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 January 2024**

	2024	2023
	£	£
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	<u>200,000</u>	<u>102,500</u>
<b>Investment income</b>		
Bank interest receivable	661	–
Other interest receivable	41,927	72,253
Foreign exchange gain/(loss)	<u>(71,224)</u>	<u>129,072</u>
	<u>(28,636)</u>	<u>201,325</u>
<b>Total income</b>	<u>171,364</u>	<u>303,825</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Other establishment	700	708
Legal and professional fees	8,700	8,700
Charitable donations	<u>1,081,000</u>	<u>1,213,500</u>
	<u>1,090,400</u>	<u>1,222,908</u>
<b>Total expenditure</b>	<u>1,090,400</u>	<u>1,222,908</u>
<b>Net gains on investments</b>		
Unrealised gains/(losses) on other investments	<u>(28,602)</u>	<u>(408,492)</u>
<b>Net expenditure</b>	<u>(890,434)</u>	<u>(510,591)</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Detailed Statement of Financial Activities**  
**Year ended 31 January 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>		
<b>Charitable donations</b>		
<i>Grant funding activities</i>		
Charitable donations	<b><u>1,081,000</u></b>	<u>1,213,500</u>
<b>Governance costs</b>		
Office administrative costs	<b>700</b>	708
Accountancy fees	<b><u>8,700</u></b>	<u>8,700</u>
	<b><u>9,400</u></b>	<u>9,408</u>
<b>Expenditure on charitable activities</b>	<b><u><u>1,090,400</u></u></b>	<u><u>1,222,908</u></u>

**Atlas Memorial Limited**

Northern Ireland - Charity number 101043

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# Annual return

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**COMPANY REGISTRATION NUMBER: NI057073**

**CHARITY REGISTRATION NUMBER: NIC101043**

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 January 2024**

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 January 2024**

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**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 January 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 January 2024.

**Reference and administrative details**

**Registered charity name** Atlas Memorial Limited

**Charity registration number** NIC101043

**Company registration number** NI057073

**Principal office** 86 Filey Avenue  
London  
N16 6JJ

**Registered office** The Ewart  
3 Bedford Square  
Belfast  
BT2 7EP

**The trustees**

Berish Gross  
Israel Gross  
Joel Gross  
Abraham Gross

**Company secretary** Berish Gross

**Structure, governance and management**

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The organisation is run by the governors who are trustees. Every trustee holds office for life or shall cease to hold office by virtue of Article 35 of the Articles of Association.

None of the trustees have any beneficial interest in the company.

This charity was set up to support the activities of organisations promoting and advancing Orthodox Judaism and during the year distributed grants totalling £1,081,000 (2023: £1,213,500) in aid of such activities.

The charity's wholly-owned subsidiary undertaking, Wharf Properties Limited, is engaged in property development and the trustees consider its results for the year ended 31 January 2024 to be satisfactory.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2024**

**Objectives and activities**

The objects of the charity are:

- i. the advancement and furtherance of the Jewish Religion and Jewish religious education and the alleviation of poverty among the Jewish Community throughout the world;
- ii. other charitable activities that the trustees may from time to time determine.

**Aims, objectives and activities for 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 and setting the grant making policy for the year.

This charity was set up to support the activities of religious Jewish organisations especially in the field of education. The trustees identify institutions and organisations which meet its criteria and regularly support a number of these institutions and organisations, which themselves are growing worldwide.

The charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through distribution of basic needs.

The income of the charity is derived from investments and donations. The trustees continued their support of those organisations deemed to promote the objects of this charity.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) (continued)**  
**Year ended 31 January 2024**

**Achievements and performance**

During the year, the charity continued its activities and maintained its support of religious educational and other charitable institutions in the United Kingdom and abroad.

**Plans for future periods**

The charity plans continuing the activities outlined above in the forthcoming years subject to incoming resources being maintained at a satisfactory level. It is the trustees' aim to ensure future income stream by the acquisition of investments, the income of which will reduce its dependence on voluntary donations.

**Grant making policy**

The charity accepts applications for grants from representatives of various charities, which are reviewed by the trustees on a regular basis.

**Investment powers and policy**

In accordance with the governing document, the charity has the power to make any investments, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

**Reserves policy**

The reserves of the charity are represented by the unrestricted funds.

It is the policy of charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

**Fixed Assets**

The movements in investments are fully reflected in note 10 to the financial statements.

**Investments**

The company owns 100% of the ordinary share capital of Wharf Properties Limited and 25% of the ordinary share capital of Chester Beech Limited. These are a property development company and property investment company respectively, and both are incorporated in Great Britain and registered in England. The income and expenditure derived from these investments are reflected in Atlas Memorial Limited's financial statements.

The charity also previously had an investment held by Wakefield Investments (UK) Limited, which acted as a bare trustee. This investment was sold in the previous accounting period and the company was dissolved after this accounting period.

**Financial review**

The charity receives income from its investments and from voluntary donations. The charity's incoming resources were £171,364 for the year (2023: £303,825).

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2024**

**Small company provisions**

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

The trustees' annual report was approved on 8 October 2024 and signed on behalf of the board of trustees by:



Joel Gross  
Trustee

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of Atlas Memorial Limited**  
**Year ended 31 January 2024**

I report to the trustees on my examination of the financial statements of Atlas Memorial Limited ('the charity') for the year ended 31 January 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 Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Mr Dov Harris FCA  
Independent Examiner

Cohen Arnold  
New Burlington House  
1075 Finchley Road  
London NW11 0PU

8 October 2024

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 January 2024**

	Note	2024		2023
		Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	200,000	<b>200,000</b>	102,500
Investment income	6	(28,636)	<b>(28,636)</b>	201,325
<b>Total income</b>		<u>171,364</u>	<u><b>171,364</b></u>	<u>303,825</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	1,090,400	<b>1,090,400</b>	1,222,908
<b>Total expenditure</b>		<u>1,090,400</u>	<u><b>1,090,400</b></u>	<u>1,222,908</u>
Net gains on investments	9	(28,602)	<b>(28,602)</b>	(408,492)
<b>Net expenditure and net movement in funds</b>		<u>(890,434)</u>	<u><b>(890,434)</b></u>	<u>(510,591)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		2,852,476	<b>2,852,476</b>	3,363,067
<b>Total funds carried forward</b>		<u>1,962,042</u>	<u><b>1,962,042</b></u>	<u>2,852,476</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 8 to 15 form part of these financial statements.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**31 January 2024**

	Note	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investments	13		546,178		799,755
<b>Current assets</b>					
Debtors	14	1,429,382		2,295,709	
Cash at bank and in hand		1,187		49,216	
		<u>1,430,569</u>		<u>2,344,925</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>14,705</u>		<u>292,204</u>	
<b>Net current assets</b>			<u>1,415,864</u>		<u>2,052,721</u>
<b>Total assets less current liabilities</b>			<u>1,962,042</u>		<u>2,852,476</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>1,962,042</u>		<u>2,852,476</u>
<b>Total charity funds</b>	16		<u>1,962,042</u>		<u>2,852,476</u>

For the year ending 31 January 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has 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 8 October 2024, and are signed on behalf of the board by:



Joel Gross  
Trustee

The notes on pages 8 to 15 form part of these financial statements.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 January 2024**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Ewart, 3 Bedford Square, Belfast, BT2 7EP.

**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.

**Consolidation**

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

**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.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 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.

**Investments**

Shareholdings acquired are initially recorded at cost and subsequently included at trustees' best estimate of fair value based on the net asset value. The net assets of the Subsidiary Undertakings reflect fair values of its underlying properties held for investment; any surplus or deficit on revaluation is recognised in the SOFA.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2024**

**3. Accounting policies** *(continued)*

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

**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.

**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.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 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**

This company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

**5. Donations and legacies**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	<u>200,000</u>	<u>200,000</u>	<u>102,500</u>	<u>102,500</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2024**

**6. Investment income**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	661	<b>661</b>	–	–
Other interest receivable	41,927	<b>41,927</b>	72,253	72,253
Foreign exchange gain/(loss)	(71,224)	<b>(71,224)</b>	129,072	129,072
	<u>(28,636)</u>	<u><b>(28,636)</b></u>	<u>201,325</u>	<u>201,325</u>

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Charitable donations	1,081,000	<b>1,081,000</b>	1,213,500	1,213,500
Support costs	9,400	<b>9,400</b>	9,408	9,408
	<u>1,090,400</u>	<u><b>1,090,400</b></u>	<u>1,222,908</u>	<u>1,222,908</u>

**8. Expenditure on charitable activities by activity type**

	Grant funding of activities £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Charitable donations	1,081,000	–	<b>1,081,000</b>	1,213,500
Governance costs	–	9,400	<b>9,400</b>	9,408
	<u>1,081,000</u>	<u>9,400</u>	<u><b>1,090,400</b></u>	<u>1,222,908</u>

All grants were paid to institutions in support of the relief of poverty, the advancement of health, the advancement of Jewish religion and the advancement of education.

Included in the charitable activities are the following material grants made during the year:

	<b>2024 £</b>
Asser Bishvil Foundation	<b>224,000</b>
Notzar Chesed	<b>125,000</b>
Utry Limited	<b>60,000</b>
Low Cost Living Limited	<b>45,000</b>
Amounts no greater than £30K individually or in aggregate	<b>627,000</b>
Total	<u><b>1,081,000</b></u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2024**

**9. Net gains on investments**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Unrealised gains/(losses) on other investments	28,602	<u>28,602</u>	408,492	<u>408,492</u>

**10. Independent examination fees**

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>8,700</u>	<u>8,600</u>

**11. Staff costs**

The average head count of employees during the year was Nil (2023: Nil).

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

**12. Trustee remuneration and expenses**

No trustee received any remuneration during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

**13. Investments**

	Other investments £
<b>Cost or valuation</b>	
At 1 February 2023	799,755
Additions	-
Fair value movements	<u>(253,577)</u>
<b>At 31 January 2024</b>	<u>546,178</u>
<b>Impairment</b>	
At 1 February 2023 and 31 January 2024	<u>-</u>
<b>Carrying amount</b>	
At 31 January 2024	<u>546,178</u>
At 31 January 2023	<u>799,755</u>

All investments shown above are held at valuation.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2024**

**14. Debtors**

	2024	2023
	£	£
Prepayments and accrued income	464	1,911
Other debtors	<u>1,428,918</u>	<u>2,293,798</u>
	<u>1,429,382</u>	<u>2,295,709</u>

**15. Creditors: amounts falling due within one year**

	2024	2023
	£	£
Amounts owed to undertakings in which the charity has a participating interest	26	75
Accruals and deferred income	10,000	10,000
Other creditors	<u>4,679</u>	<u>282,129</u>
	<u>14,705</u>	<u>292,204</u>

**16. Analysis of charitable funds**

**Unrestricted funds**

	At 1 February 2023	Income	Expenditure	Gains and losses	At 31 January 2024
	£	£	£	£	£
General funds	<u>2,852,476</u>	<u>171,364</u>	<u>(1,090,400)</u>	<u>28,602</u>	<u>1,962,042</u>
	At 1 February 2022	Income	Expenditure	Gains and losses	At 31 January 2023
	£	£	£	£	£
General funds	<u>3,363,067</u>	<u>303,825</u>	<u>(1,222,908)</u>	<u>408,492</u>	<u>2,852,476</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2024**

**17. Analysis of net assets between funds**

	Unrestricted Funds	Total Funds
	£	£
Investments	546,178	<b>546,178</b>
Current assets	1,430,569	<b>1,430,569</b>
Creditors less than 1 year	(14,705)	<b>(14,705)</b>
<b>Net assets</b>	<u>1,962,042</u>	<u><b>1,962,042</b></u>
	Unrestricted Funds	Total Funds
	£	£
Investments	799,755	799,755
Current assets	2,344,925	2,344,925
Creditors less than 1 year	(292,204)	(292,204)
<b>Net assets</b>	<u>2,852,476</u>	<u>2,852,476</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 31 January 2024**

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

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 January 2024**

	<b>2024</b>	<b>2023</b>
	£	£
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	<u>200,000</u>	<u>102,500</u>
<b>Investment income</b>		
Bank interest receivable	661	–
Other interest receivable	41,927	72,253
Foreign exchange gain/(loss)	<u>(71,224)</u>	<u>129,072</u>
	<u>(28,636)</u>	<u>201,325</u>
<b>Total income</b>	<u>171,364</u>	<u>303,825</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Other establishment	700	708
Legal and professional fees	8,700	8,700
Charitable donations	<u>1,081,000</u>	<u>1,213,500</u>
	<u>1,090,400</u>	<u>1,222,908</u>
<b>Total expenditure</b>	<u>1,090,400</u>	<u>1,222,908</u>
<b>Net gains on investments</b>		
Unrealised gains/(losses) on other investments	<u>(28,602)</u>	<u>(408,492)</u>
<b>Net expenditure</b>	<u>(890,434)</u>	<u>(510,591)</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Detailed Statement of Financial Activities**  
**Year ended 31 January 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>		
<b>Charitable donations</b>		
<i>Grant funding activities</i>		
Charitable donations	<u><b>1,081,000</b></u>	<u>1,213,500</u>
<b>Governance costs</b>		
Office administrative costs	<b>700</b>	708
Accountancy fees	<u><b>8,700</b></u>	<u>8,700</u>
	<u><b>9,400</b></u>	<u>9,408</u>
<b>Expenditure on charitable activities</b>	<u><u><b>1,090,400</b></u></u>	<u><u>1,222,908</u></u>

**Atlas Memorial Limited**

Northern Ireland - Charity number 101043

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# Accounts

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**COMPANY REGISTRATION NUMBER: NI057073**

**CHARITY REGISTRATION NUMBER: NIC101043**

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 January 2023**

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 January 2023**

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<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>16</b>
Notes to the detailed statement of financial activities	<b>17</b>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 January 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 January 2023.

**Reference and administrative details**

**Registered charity name** Atlas Memorial Limited

**Charity registration number** NIC101043

**Company registration number** NI057073

**Principal office** 86 Filey Avenue  
London  
N16 6JJ

**Registered office** The Ewart  
3 Bedford Square  
Belfast  
BT2 7EP

**The trustees**

Berish Gross  
Israel Gross  
Joel Gross  
Abraham Gross

**Company secretary** Berish Gross

**Structure, governance and management**

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The organisation is run by the governors who are trustees. Every trustee holds office for life or shall cease to hold office by virtue of Article 35 of the Articles of Association.

None of the trustees have any beneficial interest in the company.

This charity was set up to support the activities of organisations promoting and advancing Orthodox Judaism and during the year distributed grants totalling £1,213,500 (2022: £590,500) in aid of such activities.

The charity's wholly-owned subsidiary undertaking, Wharf Properties Limited, is engaged in property development and the trustees consider its results for the year ended 31 January 2023 to be satisfactory.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**

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

**Year ended 31 January 2023**

**Objectives and activities**

The objects of the charity are:

- i. the advancement and furtherance of the Jewish Religion and Jewish religious education and the alleviation of poverty among the Jewish Community throughout the world;
- ii. other charitable activities that the trustees may from time to time determine.

**Aims, objectives and activities for 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 and setting the grant making policy for the year.

This charity was set up to support the activities of religious Jewish organisations especially in the field of education. The trustees identify institutions and organisations which meet its criteria and regularly support a number of these institutions and organisations, which themselves are growing worldwide.

The charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through distribution of basic needs.

The income of the charity is derived from investments and donations. The trustees continued their support of those organisations deemed to promote the objects of this charity.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2023**

**Achievements and performance**

During the year, the charity continued its activities and maintained its support of religious educational and other charitable institutions in the United Kingdom and abroad.

**Plans for future periods**

The charity plans continuing the activities outlined above in the forthcoming years subject to incoming resources being maintained at a satisfactory level. It is the trustees' aim to ensure future income stream by the acquisition of investments, the income of which will reduce its dependence on voluntary donations.

**Grant making policy**

The charity accepts applications for grants from representatives of various charities, which are reviewed by the trustees on a regular basis.

**Investment powers and policy**

In accordance with the governing document, the charity has the power to make any investments, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

**Reserves policy**

The reserves of the charity are represented by the unrestricted funds.

It is the policy of charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

**Fixed Assets**

The movements in investments are fully reflected in note 10 to the financial statements.

**Investments**

The charity's investment properties are held by Wakefield Investments (UK) Limited, which act as bare trustee. The income and expenditure derived from this property investment is reflected in Atlas Memorial Limited's financial statements.

The company also owns 100% of the ordinary share capital of Wharf Properties Limited and 25% of the ordinary share capital of Chester Beech Limited. These are a property development company and property investment company respectively, and both are incorporated in Great Britain and registered in England.

**Financial review**

The charity receives income from its investments and from voluntary donations. The charity's incoming resources were £303,825 for the year (2022: £190,663).

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2023**

**Small company provisions**

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

The trustees' annual report was approved on 20 October 2023 and signed on behalf of the board of trustees by:



**Berish Gross**  
Trustee

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of Atlas Memorial Limited**  
**Year ended 31 January 2023**

I report to the trustees on my examination of the financial statements of Atlas Memorial Limited ('the charity') for the year ended 31 January 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 Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 my examination giving me cause to believe that in any material respect:

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Mr Dov Harris FCA  
Independent Examiner

Cohen Arnold  
New Burlington House  
1075 Finchley Road  
London NW11 0PU

20 October 2023

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 January 2023**

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	102,500	<b>102,500</b>	75,000
Investment income	6	201,325	<b>201,325</b>	115,663
<b>Total income</b>		<u>303,825</u>	<u><b>303,825</b></u>	<u>190,663</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	1,222,908	<b>1,222,908</b>	601,676
<b>Total expenditure</b>		<u>1,222,908</u>	<u><b>1,222,908</b></u>	<u>601,676</u>
Net gains on investments	9	(408,492)	<b>(408,492)</b>	(314,231)
<b>Net expenditure and net movement in funds</b>		<u>(510,591)</u>	<u><b>(510,591)</b></u>	<u>(96,782)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		3,363,067	<b>3,363,067</b>	3,459,849
<b>Total funds carried forward</b>		<u>2,852,476</u>	<u><b>2,852,476</b></u>	<u>3,363,067</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 8 to 14 form part of these financial statements.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**31 January 2023**

	Note	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Investments	13		799,755		337,513
<b>Current assets</b>					
Debtors	14	2,295,709		3,524,803	
Cash at bank and in hand		49,216		35,826	
		<u>2,344,925</u>		<u>3,560,629</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>292,204</u>		<u>535,075</u>	
<b>Net current assets</b>			<u>2,052,721</u>		<u>3,025,554</u>
<b>Total assets less current liabilities</b>			<u>2,852,476</u>		<u>3,363,067</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>2,852,476</u>		<u>3,363,067</u>
<b>Total charity funds</b>	16		<u>2,852,476</u>		<u>3,363,067</u>

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

Directors' responsibilities:

- The member has 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 20 October 2023, and are signed on behalf of the board by:



Berish Gross  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 January 2023**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Ewart, 3 Bedford Square, Belfast, BT2 7EP.

**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.

**Consolidation**

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

**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.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**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.

**Investments**

Shareholdings acquired are initially recorded at cost and subsequently included at trustees' best estimate of fair value based on the net asset value. The net assets of the Subsidiary Undertakings reflect fair values of its underlying properties held for investment; any surplus or deficit on revaluation is recognised in the SOFA.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**3. Accounting policies** *(continued)*

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

**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.

**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.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**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**

This company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

**5. Donations and legacies**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	<u>102,500</u>	<u>102,500</u>	<u>75,000</u>	<u>75,000</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**6. Investment income**

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Other interest receivable	72,253	<b>72,253</b>	87,828	87,828
Foreign exchange gain	129,072	<b>129,072</b>	27,835	27,835
	<u>201,325</u>	<u><b>201,325</b></u>	<u>115,663</u>	<u>115,663</u>

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Charitable donations	1,213,500	<b>1,213,500</b>	590,500	590,500
Support costs	9,408	<b>9,408</b>	11,176	11,176
	<u>1,222,908</u>	<u><b>1,222,908</b></u>	<u>601,676</u>	<u>601,676</u>

**8. Expenditure on charitable activities by activity type**

	Grant funding of activities	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable donations	1,213,500	–	<b>1,213,500</b>	590,500
Governance costs	–	9,408	<b>9,408</b>	11,176
	<u>1,213,500</u>	<u>9,408</u>	<u><b>1,222,908</b></u>	<u>601,676</u>

All grants were paid to institutions in support of the relief of poverty, the advancement of health, the advancement of Jewish religion and the advancement of education.

Included in the charitable activities are the following material grants made during the year:

	2023 £
Asser Bishvil Foundation	<b>393,000</b>
Notzar Chesed	<b>178,000</b>
Other donations less than £60,000 individually or in aggregate	<b>642,500</b>
Total	<u><b>1,213,500</b></u>

**9. Net gains on investments**

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Unrealised gains/(losses) on other investments	408,492	<b>408,492</b>	314,231	314,231

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**10. Independent examination fees**

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>8,600</u>	<u>10,500</u>

**11. Staff costs**

The average head count of employees during the year was Nil (2022: Nil).

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

**12. Trustee remuneration and expenses**

No trustee received any remuneration during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

**13. Investments**

	Other investments £
<b>Cost or valuation</b>	
At 1 February 2022	337,513
Additions	–
Fair value movements	<u>462,242</u>
<b>At 31 January 2023</b>	<u>799,755</u>
<b>Impairment</b>	
At 1 February 2022 and 31 January 2023	<u>–</u>
<b>Carrying amount</b>	
At 31 January 2023	<u>799,755</u>
At 31 January 2022	<u>337,513</u>

All investments shown above are held at valuation.

**14. Debtors**

	2023	2022
	£	£
Prepayments and accrued income	1,911	4,166
Other debtors	<u>2,293,798</u>	<u>3,520,637</u>
	<u>2,295,709</u>	<u>3,524,803</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**15. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Amounts owed to undertakings in which the charity has a participating interest	75	75
Accruals and deferred income	<b>10,000</b>	10,000
Other creditors	<b>282,129</b>	525,000
	<b><u>292,204</u></b>	<b><u>535,075</u></b>

**16. Analysis of charitable funds**

**Unrestricted funds**

	At 1 February 2022	Income	Expenditure	Gains and losses	At 31 January 2023
	£	£	£	£	£
General funds	<u>3,363,067</u>	<u>303,825</u>	<u>(1,222,908)</u>	<u>408,492</u>	<u>2,852,476</u>
	At 1 February 2021	Income	Expenditure	Gains and losses	At 31 January 2022
	£	£	£	£	£
General funds	<u>3,459,849</u>	<u>190,663</u>	<u>(601,676)</u>	<u>314,231</u>	<u>3,363,067</u>

**17. Analysis of net assets between funds**

	Unrestricted Funds	Total Funds 2023
	£	£
Investments	799,755	<b>799,755</b>
Current assets	2,344,925	<b>2,344,925</b>
Creditors less than 1 year	(292,204)	<b>(292,204)</b>
<b>Net assets</b>	<b><u>2,852,476</u></b>	<b><u>2,852,476</u></b>
	Unrestricted Funds	Total Funds 2022
	£	£
Investments	337,513	337,513
Current assets	3,560,629	3,560,629
Creditors less than 1 year	(535,075)	(535,075)
<b>Net assets</b>	<b><u>3,363,067</u></b>	<b><u>3,363,067</u></b>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 31 January 2023**

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

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 January 2023**

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	<u>102,500</u>	<u>75,000</u>
<b>Investment income</b>		
Other interest receivable	72,253	87,828
Foreign exchange gain	<u>129,072</u>	<u>27,835</u>
	<u>201,325</u>	<u>115,663</u>
<b>Total income</b>	<u>303,825</u>	<u>190,663</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Other establishment	708	676
Legal and professional fees	8,700	10,500
Charitable donations	<u>1,213,500</u>	<u>590,500</u>
	<u>1,222,908</u>	<u>601,676</u>
<b>Total expenditure</b>	<u>1,222,908</u>	<u>601,676</u>
<b>Net gains on investments</b>		
Unrealised gains/(losses) on other investments	<u>(408,492)</u>	<u>(314,231)</u>
<b>Net expenditure</b>	<u>(510,591)</u>	<u>(96,782)</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Detailed Statement of Financial Activities**  
**Year ended 31 January 2023**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Expenditure on charitable activities</b>		
<b>Charitable donations</b>		
<i>Grant funding activities</i>		
Charitable donations	<u>1,213,500</u>	<u>590,500</u>
<b>Governance costs</b>		
Office administrative costs	708	676
Accountancy fees	<u>8,700</u>	<u>10,500</u>
	<u>9,408</u>	<u>11,176</u>
<b>Expenditure on charitable activities</b>	<u><u>1,222,908</u></u>	<u><u>601,676</u></u>

**Atlas Memorial Limited**

Northern Ireland - Charity number 101043

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# Annual report

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**COMPANY REGISTRATION NUMBER: NI057073**

**CHARITY REGISTRATION NUMBER: NIC101043**

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 January 2023**

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 January 2023**

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**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 January 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 January 2023.

**Reference and administrative details**

**Registered charity name** Atlas Memorial Limited

**Charity registration number** NIC101043

**Company registration number** NI057073

**Principal office** 86 Filey Avenue  
London  
N16 6JJ

**Registered office** The Ewart  
3 Bedford Square  
Belfast  
BT2 7EP

**The trustees**

Berish Gross  
Israel Gross  
Joel Gross  
Abraham Gross

**Company secretary** Berish Gross

**Structure, governance and management**

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The organisation is run by the governors who are trustees. Every trustee holds office for life or shall cease to hold office by virtue of Article 35 of the Articles of Association.

None of the trustees have any beneficial interest in the company.

This charity was set up to support the activities of organisations promoting and advancing Orthodox Judaism and during the year distributed grants totalling £1,213,500 (2022: £590,500) in aid of such activities.

The charity's wholly-owned subsidiary undertaking, Wharf Properties Limited, is engaged in property development and the trustees consider its results for the year ended 31 January 2023 to be satisfactory.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**

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

**Year ended 31 January 2023**

**Objectives and activities**

The objects of the charity are:

- i. the advancement and furtherance of the Jewish Religion and Jewish religious education and the alleviation of poverty among the Jewish Community throughout the world;
- ii. other charitable activities that the trustees may from time to time determine.

**Aims, objectives and activities for 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 and setting the grant making policy for the year.

This charity was set up to support the activities of religious Jewish organisations especially in the field of education. The trustees identify institutions and organisations which meet its criteria and regularly support a number of these institutions and organisations, which themselves are growing worldwide.

The charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through distribution of basic needs.

The income of the charity is derived from investments and donations. The trustees continued their support of those organisations deemed to promote the objects of this charity.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2023**

**Achievements and performance**

During the year, the charity continued its activities and maintained its support of religious educational and other charitable institutions in the United Kingdom and abroad.

**Plans for future periods**

The charity plans continuing the activities outlined above in the forthcoming years subject to incoming resources being maintained at a satisfactory level. It is the trustees' aim to ensure future income stream by the acquisition of investments, the income of which will reduce its dependence on voluntary donations.

**Grant making policy**

The charity accepts applications for grants from representatives of various charities, which are reviewed by the trustees on a regular basis.

**Investment powers and policy**

In accordance with the governing document, the charity has the power to make any investments, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

**Reserves policy**

The reserves of the charity are represented by the unrestricted funds.

It is the policy of charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

**Fixed Assets**

The movements in investments are fully reflected in note 10 to the financial statements.

**Investments**

The charity's investment properties are held by Wakefield Investments (UK) Limited, which act as bare trustee. The income and expenditure derived from this property investment is reflected in Atlas Memorial Limited's financial statements.

The company also owns 100% of the ordinary share capital of Wharf Properties Limited and 25% of the ordinary share capital of Chester Beech Limited. These are a property development company and property investment company respectively, and both are incorporated in Great Britain and registered in England.

**Financial review**

The charity receives income from its investments and from voluntary donations. The charity's incoming resources were £303,825 for the year (2022: £190,663).

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2023**

**Small company provisions**

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

The trustees' annual report was approved on 20 October 2023 and signed on behalf of the board of trustees by:



**Berish Gross**  
Trustee

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of Atlas Memorial Limited**  
**Year ended 31 January 2023**

I report to the trustees on my examination of the financial statements of Atlas Memorial Limited ('the charity') for the year ended 31 January 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 Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 my examination giving me cause to believe that in any material respect:

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Mr Dov Harris FCA  
Independent Examiner

Cohen Arnold  
New Burlington House  
1075 Finchley Road  
London NW11 0PU

20 October 2023

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 January 2023**

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	102,500	<b>102,500</b>	75,000
Investment income	6	201,325	<b>201,325</b>	115,663
<b>Total income</b>		<u>303,825</u>	<u><b>303,825</b></u>	<u>190,663</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	1,222,908	<b>1,222,908</b>	601,676
<b>Total expenditure</b>		<u>1,222,908</u>	<u><b>1,222,908</b></u>	<u>601,676</u>
Net gains on investments	9	(408,492)	<b>(408,492)</b>	(314,231)
<b>Net expenditure and net movement in funds</b>		<u>(510,591)</u>	<u><b>(510,591)</b></u>	<u>(96,782)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		3,363,067	<b>3,363,067</b>	3,459,849
<b>Total funds carried forward</b>		<u>2,852,476</u>	<u><b>2,852,476</b></u>	<u>3,363,067</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 8 to 14 form part of these financial statements.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**31 January 2023**

	Note	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investments	13		799,755		337,513
<b>Current assets</b>					
Debtors	14	2,295,709		3,524,803	
Cash at bank and in hand		49,216		35,826	
		<u>2,344,925</u>		<u>3,560,629</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>292,204</u>		<u>535,075</u>	
<b>Net current assets</b>			<u>2,052,721</u>		<u>3,025,554</u>
<b>Total assets less current liabilities</b>			<u>2,852,476</u>		<u>3,363,067</u>
<b>Funds of the charity</b>					
Unrestricted funds			<u>2,852,476</u>		<u>3,363,067</u>
<b>Total charity funds</b>	16		<u>2,852,476</u>		<u>3,363,067</u>

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

Directors' responsibilities:

- The member has 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 20 October 2023, and are signed on behalf of the board by:



Berish Gross  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 January 2023**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Ewart, 3 Bedford Square, Belfast, BT2 7EP.

**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.

**Consolidation**

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

**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.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**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.

**Investments**

Shareholdings acquired are initially recorded at cost and subsequently included at trustees' best estimate of fair value based on the net asset value. The net assets of the Subsidiary Undertakings reflect fair values of its underlying properties held for investment; any surplus or deficit on revaluation is recognised in the SOFA.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**3. Accounting policies** *(continued)*

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

**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.

**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.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**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**

This company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

**5. Donations and legacies**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	<u>102,500</u>	<u>102,500</u>	<u>75,000</u>	<u>75,000</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**6. Investment income**

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Other interest receivable	72,253	<b>72,253</b>	87,828	87,828
Foreign exchange gain	129,072	<b>129,072</b>	27,835	27,835
	<u>201,325</u>	<u><b>201,325</b></u>	<u>115,663</u>	<u>115,663</u>

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Charitable donations	1,213,500	<b>1,213,500</b>	590,500	590,500
Support costs	9,408	<b>9,408</b>	11,176	11,176
	<u>1,222,908</u>	<u><b>1,222,908</b></u>	<u>601,676</u>	<u>601,676</u>

**8. Expenditure on charitable activities by activity type**

	Grant funding of activities	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable donations	1,213,500	–	<b>1,213,500</b>	590,500
Governance costs	–	9,408	<b>9,408</b>	11,176
	<u>1,213,500</u>	<u>9,408</u>	<u><b>1,222,908</b></u>	<u>601,676</u>

All grants were paid to institutions in support of the relief of poverty, the advancement of health, the advancement of Jewish religion and the advancement of education.

Included in the charitable activities are the following material grants made during the year:

	2023 £
Asser Bishvil Foundation	<b>393,000</b>
Notzar Chesed	<b>178,000</b>
Other donations less than £60,000 individually or in aggregate	<b>642,500</b>
Total	<u><b>1,213,500</b></u>

**9. Net gains on investments**

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Unrealised gains/(losses) on other investments	408,492	<b>408,492</b>	314,231	314,231

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**10. Independent examination fees**

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>8,600</u>	<u>10,500</u>

**11. Staff costs**

The average head count of employees during the year was Nil (2022: Nil).

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

**12. Trustee remuneration and expenses**

No trustee received any remuneration during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

**13. Investments**

	Other investments £
<b>Cost or valuation</b>	
At 1 February 2022	337,513
Additions	–
Fair value movements	<u>462,242</u>
<b>At 31 January 2023</b>	<u>799,755</u>
<b>Impairment</b>	
At 1 February 2022 and 31 January 2023	<u>–</u>
<b>Carrying amount</b>	
At 31 January 2023	<u>799,755</u>
At 31 January 2022	<u>337,513</u>

All investments shown above are held at valuation.

**14. Debtors**

	2023	2022
	£	£
Prepayments and accrued income	1,911	4,166
Other debtors	<u>2,293,798</u>	<u>3,520,637</u>
	<u>2,295,709</u>	<u>3,524,803</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**15. Creditors: amounts falling due within one year**

	2023	2022
	£	£
Amounts owed to undertakings in which the charity has a participating interest	75	75
Accruals and deferred income	10,000	10,000
Other creditors	282,129	525,000
	<u>292,204</u>	<u>535,075</u>

**16. Analysis of charitable funds**

**Unrestricted funds**

	At 1 February 2022	Income	Expenditure	Gains and losses	At 31 January 2023
	£	£	£	£	£
General funds	3,363,067	303,825	(1,222,908)	408,492	2,852,476
	<u>3,363,067</u>	<u>303,825</u>	<u>(1,222,908)</u>	<u>408,492</u>	<u>2,852,476</u>
	At 1 February 2021	Income	Expenditure	Gains and losses	At 31 January 2022
	£	£	£	£	£
General funds	3,459,849	190,663	(601,676)	314,231	3,363,067
	<u>3,459,849</u>	<u>190,663</u>	<u>(601,676)</u>	<u>314,231</u>	<u>3,363,067</u>

**17. Analysis of net assets between funds**

	Unrestricted Funds	Total Funds
	£	2023 £
Investments	799,755	799,755
Current assets	2,344,925	2,344,925
Creditors less than 1 year	(292,204)	(292,204)
<b>Net assets</b>	<u>2,852,476</u>	<u>2,852,476</u>
	Unrestricted Funds	Total Funds
	£	2022 £
Investments	337,513	337,513
Current assets	3,560,629	3,560,629
Creditors less than 1 year	(535,075)	(535,075)
<b>Net assets</b>	<u>3,363,067</u>	<u>3,363,067</u>

**Atlas Memorial Limited  
Company Limited by Guarantee  
Management Information  
Year ended 31 January 2023**

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

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 January 2023**

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	<u>102,500</u>	<u>75,000</u>
<b>Investment income</b>		
Other interest receivable	72,253	87,828
Foreign exchange gain	<u>129,072</u>	<u>27,835</u>
	<u>201,325</u>	<u>115,663</u>
<b>Total income</b>	<u>303,825</u>	<u>190,663</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Other establishment	708	676
Legal and professional fees	8,700	10,500
Charitable donations	<u>1,213,500</u>	<u>590,500</u>
	<u>1,222,908</u>	<u>601,676</u>
<b>Total expenditure</b>	<u>1,222,908</u>	<u>601,676</u>
<b>Net gains on investments</b>		
Unrealised gains/(losses) on other investments	<u>(408,492)</u>	<u>(314,231)</u>
<b>Net expenditure</b>	<u>(510,591)</u>	<u>(96,782)</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Detailed Statement of Financial Activities**  
**Year ended 31 January 2023**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Expenditure on charitable activities</b>		
<b>Charitable donations</b>		
<i>Grant funding activities</i>		
Charitable donations	<u>1,213,500</u>	<u>590,500</u>
<b>Governance costs</b>		
Office administrative costs	708	676
Accountancy fees	<u>8,700</u>	<u>10,500</u>
	<u>9,408</u>	<u>11,176</u>
<b>Expenditure on charitable activities</b>	<u><u>1,222,908</u></u>	<u><u>601,676</u></u>

**Atlas Memorial Limited**

Northern Ireland - Charity number 101043

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# Annual return

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**COMPANY REGISTRATION NUMBER: NI057073**

**CHARITY REGISTRATION NUMBER: NIC101043**

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 January 2023**

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 January 2023**

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Independent examiner's report to the trustees	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>8</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>16</b>
Notes to the detailed statement of financial activities	<b>17</b>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 January 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 January 2023.

**Reference and administrative details**

**Registered charity name** Atlas Memorial Limited

**Charity registration number** NIC101043

**Company registration number** NI057073

**Principal office** 86 Filey Avenue  
London  
N16 6JJ

**Registered office** The Ewart  
3 Bedford Square  
Belfast  
BT2 7EP

**The trustees**

Berish Gross  
Israel Gross  
Joel Gross  
Abraham Gross

**Company secretary** Berish Gross

**Structure, governance and management**

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The organisation is run by the governors who are trustees. Every trustee holds office for life or shall cease to hold office by virtue of Article 35 of the Articles of Association.

None of the trustees have any beneficial interest in the company.

This charity was set up to support the activities of organisations promoting and advancing Orthodox Judaism and during the year distributed grants totalling £1,213,500 (2022: £590,500) in aid of such activities.

The charity's wholly-owned subsidiary undertaking, Wharf Properties Limited, is engaged in property development and the trustees consider its results for the year ended 31 January 2023 to be satisfactory.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**

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

**Year ended 31 January 2023**

**Objectives and activities**

The objects of the charity are:

- i. the advancement and furtherance of the Jewish Religion and Jewish religious education and the alleviation of poverty among the Jewish Community throughout the world;
- ii. other charitable activities that the trustees may from time to time determine.

**Aims, objectives and activities for 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 and setting the grant making policy for the year.

This charity was set up to support the activities of religious Jewish organisations especially in the field of education. The trustees identify institutions and organisations which meet its criteria and regularly support a number of these institutions and organisations, which themselves are growing worldwide.

The charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through distribution of basic needs.

The income of the charity is derived from investments and donations. The trustees continued their support of those organisations deemed to promote the objects of this charity.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2023**

**Achievements and performance**

During the year, the charity continued its activities and maintained its support of religious educational and other charitable institutions in the United Kingdom and abroad.

**Plans for future periods**

The charity plans continuing the activities outlined above in the forthcoming years subject to incoming resources being maintained at a satisfactory level. It is the trustees' aim to ensure future income stream by the acquisition of investments, the income of which will reduce its dependence on voluntary donations.

**Grant making policy**

The charity accepts applications for grants from representatives of various charities, which are reviewed by the trustees on a regular basis.

**Investment powers and policy**

In accordance with the governing document, the charity has the power to make any investments, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

**Reserves policy**

The reserves of the charity are represented by the unrestricted funds.

It is the policy of charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

**Fixed Assets**

The movements in investments are fully reflected in note 10 to the financial statements.

**Investments**

The charity's investment properties are held by Wakefield Investments (UK) Limited, which act as bare trustee. The income and expenditure derived from this property investment is reflected in Atlas Memorial Limited's financial statements.

The company also owns 100% of the ordinary share capital of Wharf Properties Limited and 25% of the ordinary share capital of Chester Beech Limited. These are a property development company and property investment company respectively, and both are incorporated in Great Britain and registered in England.

**Financial review**

The charity receives income from its investments and from voluntary donations. The charity's incoming resources were £303,825 for the year (2022: £190,663).

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 January 2023**

**Small company provisions**

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

The trustees' annual report was approved on 20 October 2023 and signed on behalf of the board of trustees by:



**Berish Gross**  
Trustee

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of Atlas Memorial Limited**  
**Year ended 31 January 2023**

I report to the trustees on my examination of the financial statements of Atlas Memorial Limited ('the charity') for the year ended 31 January 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 Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 65 of the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 my examination giving me cause to believe that in any material respect:

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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Mr Dov Harris FCA  
Independent Examiner

Cohen Arnold  
New Burlington House  
1075 Finchley Road  
London NW11 0PU

20 October 2023

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 January 2023**

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	102,500	<b>102,500</b>	75,000
Investment income	6	201,325	<b>201,325</b>	115,663
<b>Total income</b>		<u>303,825</u>	<u><b>303,825</b></u>	<u>190,663</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	1,222,908	<b>1,222,908</b>	601,676
<b>Total expenditure</b>		<u>1,222,908</u>	<u><b>1,222,908</b></u>	<u>601,676</u>
Net gains on investments	9	(408,492)	<b>(408,492)</b>	(314,231)
<b>Net expenditure and net movement in funds</b>		<u>(510,591)</u>	<u><b>(510,591)</b></u>	<u>(96,782)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		3,363,067	<b>3,363,067</b>	3,459,849
<b>Total funds carried forward</b>		<u>2,852,476</u>	<u><b>2,852,476</b></u>	<u>3,363,067</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 8 to 14 form part of these financial statements.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**31 January 2023**

	Note	2023	2022
		£	£
<b>Fixed assets</b>			
Investments	13	799,755	337,513
<b>Current assets</b>			
Debtors	14	2,295,709	3,524,803
Cash at bank and in hand		49,216	35,826
		<u>2,344,925</u>	<u>3,560,629</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>292,204</u>	<u>535,075</u>
<b>Net current assets</b>		<u>2,052,721</u>	<u>3,025,554</u>
<b>Total assets less current liabilities</b>		<u>2,852,476</u>	<u>3,363,067</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>2,852,476</u>	<u>3,363,067</u>
<b>Total charity funds</b>	16	<u>2,852,476</u>	<u>3,363,067</u>

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

Directors' responsibilities:

- The member has 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 20 October 2023, and are signed on behalf of the board by:



Berish Gross  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 January 2023**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is The Ewart, 3 Bedford Square, Belfast, BT2 7EP.

**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.

**Consolidation**

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

**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.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**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.

**Investments**

Shareholdings acquired are initially recorded at cost and subsequently included at trustees' best estimate of fair value based on the net asset value. The net assets of the Subsidiary Undertakings reflect fair values of its underlying properties held for investment; any surplus or deficit on revaluation is recognised in the SOFA.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**3. Accounting policies** *(continued)*

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

**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.

**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.

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**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**

This company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

**5. Donations and legacies**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	<u>102,500</u>	<u>102,500</u>	<u>75,000</u>	<u>75,000</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**6. Investment income**

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Other interest receivable	72,253	<b>72,253</b>	87,828	87,828
Foreign exchange gain	129,072	<b>129,072</b>	27,835	27,835
	<u>201,325</u>	<u><b>201,325</b></u>	<u>115,663</u>	<u>115,663</u>

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Charitable donations	1,213,500	<b>1,213,500</b>	590,500	590,500
Support costs	9,408	<b>9,408</b>	11,176	11,176
	<u>1,222,908</u>	<u><b>1,222,908</b></u>	<u>601,676</u>	<u>601,676</u>

**8. Expenditure on charitable activities by activity type**

	Grant funding of activities	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable donations	1,213,500	–	<b>1,213,500</b>	590,500
Governance costs	–	9,408	<b>9,408</b>	11,176
	<u>1,213,500</u>	<u>9,408</u>	<u><b>1,222,908</b></u>	<u>601,676</u>

All grants were paid to institutions in support of the relief of poverty, the advancement of health, the advancement of Jewish religion and the advancement of education.

Included in the charitable activities are the following material grants made during the year:

	2023 £
Asser Bishvil Foundation	<b>393,000</b>
Notzar Chesed	<b>178,000</b>
Other donations less than £60,000 individually or in aggregate	<b>642,500</b>
Total	<u><b>1,213,500</b></u>

**9. Net gains on investments**

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Unrealised gains/(losses) on other investments	408,492	<b>408,492</b>	314,231	314,231

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**10. Independent examination fees**

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>8,600</u>	<u>10,500</u>

**11. Staff costs**

The average head count of employees during the year was Nil (2022: Nil).

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

**12. Trustee remuneration and expenses**

No trustee received any remuneration during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

**13. Investments**

	Other investments £
<b>Cost or valuation</b>	
At 1 February 2022	337,513
Additions	–
Fair value movements	<u>462,242</u>
<b>At 31 January 2023</b>	<u>799,755</u>
<b>Impairment</b>	
At 1 February 2022 and 31 January 2023	<u>–</u>
<b>Carrying amount</b>	
At 31 January 2023	<u>799,755</u>
At 31 January 2022	<u>337,513</u>

All investments shown above are held at valuation.

**14. Debtors**

	2023	2022
	£	£
Prepayments and accrued income	1,911	4,166
Other debtors	<u>2,293,798</u>	<u>3,520,637</u>
	<u>2,295,709</u>	<u>3,524,803</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 January 2023**

**15. Creditors: amounts falling due within one year**

	2023	2022
	£	£
Amounts owed to undertakings in which the charity has a participating interest	75	75
Accruals and deferred income	10,000	10,000
Other creditors	282,129	525,000
	<u>292,204</u>	<u>535,075</u>

**16. Analysis of charitable funds**

**Unrestricted funds**

	At 1 February 2022	Income	Expenditure	Gains and losses	At 31 January 2023
	£	£	£	£	£
General funds	3,363,067	303,825	(1,222,908)	408,492	2,852,476
	<u>3,363,067</u>	<u>303,825</u>	<u>(1,222,908)</u>	<u>408,492</u>	<u>2,852,476</u>
	At 1 February 2021	Income	Expenditure	Gains and losses	At 31 January 2022
	£	£	£	£	£
General funds	3,459,849	190,663	(601,676)	314,231	3,363,067
	<u>3,459,849</u>	<u>190,663</u>	<u>(601,676)</u>	<u>314,231</u>	<u>3,363,067</u>

**17. Analysis of net assets between funds**

	Unrestricted Funds	Total Funds
	£	2023 £
Investments	799,755	799,755
Current assets	2,344,925	2,344,925
Creditors less than 1 year	(292,204)	(292,204)
<b>Net assets</b>	<u>2,852,476</u>	<u>2,852,476</u>
	Unrestricted Funds	Total Funds
	£	2022 £
Investments	337,513	337,513
Current assets	3,560,629	3,560,629
Creditors less than 1 year	(535,075)	(535,075)
<b>Net assets</b>	<u>3,363,067</u>	<u>3,363,067</u>

**Atlas Memorial Limited  
Company Limited by Guarantee  
Management Information  
Year ended 31 January 2023**

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

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 January 2023**

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	<u>102,500</u>	<u>75,000</u>
<b>Investment income</b>		
Other interest receivable	72,253	87,828
Foreign exchange gain	<u>129,072</u>	<u>27,835</u>
	<u>201,325</u>	<u>115,663</u>
<b>Total income</b>	<u>303,825</u>	<u>190,663</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Other establishment	708	676
Legal and professional fees	8,700	10,500
Charitable donations	<u>1,213,500</u>	<u>590,500</u>
	<u>1,222,908</u>	<u>601,676</u>
<b>Total expenditure</b>	<u>1,222,908</u>	<u>601,676</u>
<b>Net gains on investments</b>		
Unrealised gains/(losses) on other investments	<u>(408,492)</u>	<u>(314,231)</u>
<b>Net expenditure</b>	<u>(510,591)</u>	<u>(96,782)</u>

**Atlas Memorial Limited**  
**Company Limited by Guarantee**  
**Notes to the Detailed Statement of Financial Activities**  
**Year ended 31 January 2023**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Expenditure on charitable activities</b>		
<b>Charitable donations</b>		
<i>Grant funding activities</i>		
Charitable donations	<u>1,213,500</u>	<u>590,500</u>
<b>Governance costs</b>		
Office administrative costs	708	676
Accountancy fees	<u>8,700</u>	<u>10,500</u>
	<u>9,408</u>	<u>11,176</u>
<b>Expenditure on charitable activities</b>	<u><u>1,222,908</u></u>	<u><u>601,676</u></u>