

REGISTERED COMPANY NUMBER: 01807031 (England and Wales)
REGISTERED CHARITY NUMBER: 299870

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 APRIL 2017
FOR
SEEKPORT LIMITED**

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

SEEKPORT LIMITED

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FOR THE YEAR ENDED 30 APRIL 2017**

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SEEKPORT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the furtherance of the Orthodox Jewish religion by way of support to educational institutions, assisting in the reduction of poverty and granting help for charitable causes at the discretion of the trustees.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and in particular to its supplementary public benefit guidance on advancing education, when reviewing the charity's aims and objectives, and in planning future activities and setting grant making policy for the year.

Grantmaking

The trustees obtain details of all requests for assistance and ensure that good recommendations are received before any payments are made.

FINANCIAL REVIEW

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

FUTURE PLANS

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Related parties

Details of transactions with related parties are disclosed in the notes to the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01807031 (England and Wales)

Registered Charity number

299870

Registered office

23 Fairholt Road
London
N16 5EW

Trustees

J Grunhut
Mrs M Grunhut
Mrs E Krausz

Company Secretary

SEEKPORT LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Malcolm Venitt
A.C.A
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

Approved by order of the board of trustees on 24 January 2018 and signed on its behalf by:

J Grunhut - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEEKPORT LIMITED

I report on the accounts for the year ended 30 April 2017 set out on pages four to ten.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Malcolm Venitt
A.C.A
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

24 January 2018

SEEKPORT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2017

	Notes	30.4.17 Unrestricted fund £	30.4.16 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		20,999	25,000
Investment income	2	17,273	20,662
Total		38,272	45,662
EXPENDITURE ON			
Raising funds	3	3,817	1,352
Charitable activities			
charitable		18,105	59,543
Other		878	800
Total		22,800	61,695
Net gains/(losses) on investments		37,054	-
NET INCOME/(EXPENDITURE)		52,526	(16,033)
RECONCILIATION OF FUNDS			
Total funds brought forward		512,923	528,956
TOTAL FUNDS CARRIED FORWARD		565,449	512,923
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

SEEKPORT LIMITED

**STATEMENT OF FINANCIAL POSITION
AT 30 APRIL 2017**

		30.4.17 Unrestricted fund £	30.4.16 Total funds £
	Notes		
FIXED ASSETS			
Investment property	7	400,000	362,947
CURRENT ASSETS			
Debtors	8	25,380	19,870
Investments	9	203,001	203,001
Cash at bank		42,013	9,705
		<hr/>	<hr/>
		270,394	232,576
CREDITORS			
Amounts falling due within one year	10	(104,945)	(82,600)
		<hr/>	<hr/>
NET CURRENT ASSETS		165,449	149,976
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		565,449	512,923
		<hr/>	<hr/>
NET ASSETS		565,449	512,923
		<hr/>	<hr/>
FUNDS	11		
Unrestricted funds		565,449	512,923
		<hr/>	<hr/>
TOTAL FUNDS		565,449	512,923
		<hr/>	<hr/>

The notes form part of these financial statements

SEEKPORT LIMITED

**STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 30 APRIL 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 24 January 2018 and were signed on its behalf by:

Mrs M Grunhut -Trustee

SEEKPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment properties are properties held to earn rental income or for capital appreciation or for both.

Investment properties are recognised initially at cost.

Subsequent to initial recognition:

a. Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from change in fair value are recognised in profit or loss in the period that they arise; and

b. no depreciation is provided in respect of investment properties applying the fair value model.

Taxation

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

2. INVESTMENT INCOME

	30.4.17	30.4.16
	£	£
Rents received	17,273	20,662
	<u> </u>	<u> </u>

3. RAISING FUNDS

Raising donations and legacies

	30.4.17	30.4.16
	£	£
Support costs	-	75
	<u> </u>	<u> </u>

SEEKPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 30 APRIL 2017

3. RAISING FUNDS - continued

Investment management costs

	30.4.17	30.4.16
	£	£
Insurance	3,817	1,187
Repairs and renewals	-	90
	<u>3,817</u>	<u>1,277</u>
Aggregate amounts	<u>3,817</u>	<u>1,352</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2017 nor for the year ended 30 April 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2017 nor for the year ended 30 April 2016.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	25,000
Investment income	<u>20,662</u>
Total	45,662
EXPENDITURE ON	
Raising funds	1,352
Charitable activities	
charitable	59,543
Other	<u>800</u>
Total	61,695
NET INCOME/(EXPENDITURE)	(16,033)
RECONCILIATION OF FUNDS	
Total funds brought forward	528,956
TOTAL FUNDS CARRIED FORWARD	<u>512,923</u>

SEEKPORT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 30 APRIL 2017

6. RELATED PARTY

During the company has received donation from Wynford Estates Ltd a company associated with trustees.

7. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 May 2016	362,947
Revaluation	37,053
	<hr/>
At 30 April 2017	400,000
	<hr/> <hr/>
NET BOOK VALUE	
At 30 April 2017	400,000
	<hr/> <hr/>
At 30 April 2016	362,947
	<hr/> <hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Trade debtors	5,610	100
Other debtors	19,770	19,770
	<hr/>	<hr/>
	25,380	19,870
	<hr/> <hr/>	<hr/> <hr/>

9. CURRENT ASSET INVESTMENTS

	30.4.17	30.4.16
	£	£
Shares in subsidiary	1	1
Unlisted investments	203,000	203,000
	<hr/>	<hr/>
	203,001	203,001
	<hr/> <hr/>	<hr/> <hr/>

The investment in Subsidiary Undertakings comprises a holding of 100% of the issued ordinary share capital of Amhurst Park Holdings Ltd, a company registered in England,

The financial statements of Amhurst Park Holdings Ltd for the period ended 31 December 2014 show a loss of £908 and Net Assets of £84,093 after revaluation of properties.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17	30.4.16
	£	£
Trade creditors	6,888	6,888
VAT	1,088	443
Other creditors	1	1
No description	96,118	73,618
Accrued expenses	850	1,650
	<hr/>	<hr/>
	104,945	82,600
	<hr/> <hr/>	<hr/> <hr/>

SEEKPORT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017**

11. MOVEMENT IN FUNDS

	At 1.5.16 £	Net movement in funds £	At 30.4.17 £
Unrestricted funds			
General fund	512,923	52,526	565,449
TOTAL FUNDS	<u>512,923</u>	<u>52,526</u>	<u>565,449</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,272	(22,800)	37,054	52,526
TOTAL FUNDS	<u>38,272</u>	<u>(22,800)</u>	<u>37,054</u>	<u>52,526</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2017.