COMPANY REGISTRATION NUMBER: CE000183
CHARITY REGISTRATION NUMBER: 1153761

Scholae Mundi Foundation (CIO)

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2025

Scholae Mundi Foundation (CIO)

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2025

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Scholae Mundi Foundation (CIO)

Company Limited by Guarantee

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

Year ended 31 December2025

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 December 2025.

Reference and administrative details

Registered charity name	Scholae Mundi Foundation (CIO)
Charity registration number	1153761
Company registration number	CE000183
Principal office and registered office	Riverbank House 2 Swan Lane London EC4R 3TT

The trustees

Mr Ogdon
Ms. De Horna Viedma
Mr Gurdjian
Mr Jilavyan
Ms. O'Clery
Ms Zonabend

Structure, governance and management

Structure, governance and management

Structure
The Scholae Mundi Foundation ("the charity") is a charitable incorporated organization (CIO), not having share capital and was Incorporated on 11 September 2013, It operates in accordance with a Governing Document adopted on 11 September 2013, If the charity is wound up, the members have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

Governance and Management
The trustees (who are the key management personnel of the charity) make the key decisions about the conduct of the charity, Since December 9, 2016, and till the present date, the charity has ceased to have an Executive Director. The trustees do not receive any remuneration of their services to the charity.

Risk management
Business decisions and the associated risk factors are considered at least annually. As part of this process the internal controls that are in place are reviewed, Internal control risks are minimized by a clear system of delegated authority and control, and procedures for the authorization of all financial transactions. The trustees are satisfied that these are currently adequate to manage and reduce the risks identified, To Improve the internal controls, the donations' receiving procedure was developed and should be put in place before the year end.

Objectives and activities

Objectives and Activities of the charity
-The main charitable objective of the charity is to promote, for the public benefit, the education (Including social and physical training) of students at the Dilijan International School, and such other educational establishments as the charity trustees may select, in such ways as the charity trustees think fit, including by: -Providing and assisting In the provision of facilities for education at such establishments; and -Awarding to such students' scholarships, maintenance allowances or grants tenable at such establishments. The charity shall also further such other purposes that are charitable under the laws of England and Wales

Strategic report

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

Achievements and performance

During the year ended 31 December 2025, Scholae Mundi Foundation did not carry out any activities during the financial year and had no income or expenditure.

Financial review

The financial activities statement presents the results for the year. During the period, the charity had no income or expenditure. No audit or independent examination was required under section 145 of the Charities Act 2011.
As of 31 December 2025, unrestricted funds were £7,847 and restricted funds were £(13,847), giving total net liabilities of £(6,000). These balances were unchanged from 2024, with no financial movements during the year. The charity remained inactive during the year and the trustees intend to resume charitable activities when sufficient funding becomes available.

Plans for future periods

The charity remains registered and inactive. Trustees intend to resume charitable activities when funding becomes available

The trustees' annual report and the strategic report were approved on 30 September 2026 and signed on behalf of the board of trustees by:

Ms Zonabend
Trustee

Scholae Mundi Foundation (CIO)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments					
Donations and legacies	5	0	0	0	0
Total income		0	0	0	0
Expenditure					
Expenditure on charitable activities	6,7	0	0	0	0
Other expenditure	8	0	0	0	0
Total expenditure		0	0	0	0
Net income/(expenditure) and net movement in funds		0	0	0	0
Reconciliation of funds					
Total funds brought forward		7,847	(13,847)	(6,000)	(6,000)
Total funds carried forward		7,847	(13,847)	(6,000)	(6,000)

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

The notes on pages 9 to 14 form part of these financial statements.

Scholae Mundi Foundation (CIO)

Company Limited by Guarantee

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand		–	-
Creditors: amounts falling due within one year	**12**	6,000	6,000
Net current liabilities		(6,000)	(6,000)
Total assets less current liabilities		(6,000)	(6,000)
Net liabilities		(6,000)	(6,000)
Funds of the charity			
Restricted funds		(13,847)	(13,847)
Unrestricted funds		7,847	7,847
Total charity funds	**13**	(6,000)	(6,000)

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorized for issue on 30 September 2026, and are signed on behalf of the board by:

Ms Zonabend
Trustee



1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Riverbank House, 2 Swan Lane, London, EC4R 3TT.

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

The financial statements have been prepared on a going concern basis. In assessing the appropriateness of this basis, the trustees have considered the charity's inactive status, its net liabilities of £6,000 and the intention to resume charitable activities only when sufficient funding is secured.

Judgements and key sources of estimation uncertainty

Critical accounting estimates and areas of judgement
There are currently no significant judgements and estimates made by the trustees in the preparation of the accounts.

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.

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 recognized when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognized 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 recognized 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 recognized 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 recognized on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

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

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

Financial instruments

A financial asset or a financial liability is recognized only when the charity becomes a party to the contractual provisions of the instrument.

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

Financial instruments *(continued)*

Basic financial instruments are initially recognized 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 amortized 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 recognized in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognized 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 recognized 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 amortized 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 recognized under the appropriate heading in the statement of financial activities in which the initial gain was recognized.

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 recognized 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 recognized.

4. **Limited by guarantee**

Scholae Mundi Foundation (CIO) is a Charitable incorporated organization, limited by guarantee, registered in England and Wales, registration number CE000183.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Donations and legacies Unrestricted	--	–	--
Donations and legacies Restricted	–	--	--
	--	--	--

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and legacies Unrestricted	0	0	0
Donations and legacies Restricted	0	0	0
	0	0	0

6. Expenditure on charitable activities by fund type

	Restricted Funds £	**Total Funds 2025 £**	Restricted Funds £	Total Funds 2024 £
Direct expenditures	0	0	0	0

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	**Total funds 2025 £**	Total fund 2024 £
Direct expenditures	0	0	0

8. Other expenditure

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank charges	0	0	–	0
Accountancy fees	0	0	–	0
	0	0	0	0

9. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	0	0

10. 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).

11. Trustee remuneration and expenses

No trustees received any emoluments for their services as trustees during the period. No trustees were reimbursed any expenses during the period.

12. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	4,200	4,200
Other creditors	1,800	1,800
	6,00	6,000

13. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income	Expenditure	**At 31 December 2025**
	£	£	£	£
General funds	7,847	0	0	7,847

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	7,847	0	0	7,847

13. Analysis of charitable funds *(continued)*

Restricted funds	At 1 January2025	Income	Expenditure	At 31 December 2025
	£	£	£	£
Restricted Fund 3 - desc in a/cs	(13,847)	–	–	(13,847)
Restricted fund 9 - desc in a/cs	–	0	0	–
	(13,847)	0	0	(13,847)

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
Restricted Fund 3 - desc in a/cs	(13,847)	–	–	(13,847)
Restricted fund 9 - desc in a/cs	–	0	0	–
	(13,847)	0	0	(13,847)

The specific purposes for which the funds are to be applied are as follows:

Restricted Fund 3: Dilijan General funds comprise monies received to cover the operational expenses of UWC Dilijan.

Restricted fund 9: The charity's income and expenditure were nil for the year.

14. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2025**
	£	£	**£**
Net current assets/(liabilities)	7,847	(13,847)	(6,000)
Net assets/(liabilities)	7,847	(13,847)	(6,000)

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Net current assets/(liabilities)	7,847	(13,847)	(6,000)
Net assets/(liabilities)	7,847	(13,847)	(6,000)