

CHABAD LUBAVITCH (LEEDS) LIMITED

(A company limited by guarantee)

**Trustees' report and financial statements
for the year ended 28 February 2017**



CHABAD LUBAVITCH (LEEDS) LIMITED

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CHABAD LUBAVITCH (LEEDS) LIMITED

Reference and administrative information

Trustees	Rabbi Y A Angyalfi Mrs S Anyalfi Mr H A Bell Rabbi R Z Cohen
Company number	06494965
Charity number	1123578
Registered office	168 Shadwell Lane Leeds LS17 8AD
Bankers	Handelsbanken The Lodge Scott Lane Wetherby LS22 6LH

CHABAD LUBAVITCH (LEEDS) LIMITED

Trustees' report (incorporating directors' report) for the year ended 28 February 2017

The trustees present their annual report and financial statements for the year ended 28 February 2017.

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

Constitution

The charity is constituted as a limited company governed by its Memorandum and Articles of Association dated 6 February 2008.

Organisational structure

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures. All funds are raised by the trustees.

Objects for public benefit

The objects are to advance and promote and provide facilities for the practice of the Jewish Religion in accordance with Orthodox Jewish tenets and the relief of poverty.

The trustees have considered the Charity Commission's general guidance on public benefit.

Review of activities and achievements

The trustees are satisfied with results for the year.

Reserve policy

The trustees do not seek to maintain reserves other than to ensure that the charity is able to continue to operate.

Risk review

The trustees have confirmed that there are no major risks to which the charity is exposed.

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

Approved by the trustees on 16 November 2017 and signed on their behalf by



Y A Angyalfi
Trustee

CHABAD LUBAVITCH (LEEDS) LIMITED

Statement of financial activities (including income and expenditure account) For the year ended 28 February 2017

	Notes	Unrestricted funds £	Restricted funds £	2017 Total £	2016 Total £
Income					
<i>Donations</i>		4,054	-	4,054	19,086
<i>Grants</i>		3,000	-	3,000	-
Total income		<u>7,054</u>	<u>-</u>	<u>7,054</u>	<u>19,086</u>
Expenditure					
<i>Charitable activities</i>	2	<u>(23,760)</u>	<u>-</u>	<u>(23,760)</u>	<u>(11,530)</u>
Total expenditure		<u>(23,760)</u>	<u>-</u>	<u>(23,760)</u>	<u>(11,530)</u>
Net income		(16,706)	-	(16,706)	7,556
Reconciliation of funds					
Total funds brought forward		<u>29,862</u>	<u>469,733</u>	<u>499,595</u>	<u>492,039</u>
Total funds carried forward		<u><u>13,156</u></u>	<u><u>469,733</u></u>	<u><u>482,889</u></u>	<u><u>499,595</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

CHABAD LUBAVITCH (LEEDS) LIMITED

Company No:- 06494965

Balance sheet as at 28 February 2017

	Notes	£	2017	£	£	2016	£
Fixed assets							
Tangible assets	4			758,247			759,263
Current assets							
Debtors	5	23,000			-		
Cash at bank and in hand		57			11,475		
				23,057		11,475	
Creditors: amounts falling due within one year	6	(248,415)			(221,145)		
Net current liabilities				(225,358)			(209,670)
Total assets less current liabilities				532,889			549,593
Creditors: amounts falling due after more than one year	7			(50,000)			(50,000)
Net assets				482,889			499,593
Funds of the charity							
Unrestricted funds				13,156			29,862
Restricted funds				469,733			469,733
Total charity funds				482,889			499,595

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.
- The directors/trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Approved by the trustees on 16 November 2017 and signed on their behalf by



Y A Angyalfi
Trustee

The notes on pages 5 to 7 form an integral part of these financial statements.

CHABAD LUBAVITCH (LEEDS) LIMITED

Notes to the financial statements for the year ended 28 February 2017

1. Accounting policies

1.1. Accounting convention

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 March 2015. No transitional adjustments were required in the retained funds or income or expenditure for the year.

1.2. Income

Income is received by way of donations and is included in full in the Statement of Financial Activities when receivable.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

1.3. Expenditure

Liabilities are recognised in the year in which they are incurred and include irrecoverable VAT.

Support costs are those costs incurred to assist the work of the charity but are not direct charitable activities.

1.4. Tangible fixed assets and depreciation

No depreciation is provided on freehold land and building.

Fixtures, fittings and equipment	- 25% net book value
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1.5. Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

CHABAD LUBAVITCH (LEEDS) LIMITED

Notes to the financial statements for the year ended 28 February 2017

2. Charitable activities

	2017 £	2016 £
Grants to individuals (poor & needy)	1,500	1,000
Grants to institutions (Lubavitch UK)	10,854	-
Property running costs	7,652	7,424
Support costs	3,606	3,106
Governance costs	148	-
	<u>23,760</u>	<u>11,530</u>

3. Trustees' emoluments

No trustee received remuneration, allowance for or reimbursement of expenses.

4. Tangible fixed assets

	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Fair value			
At 29 February 2016	755,197	20,314	775,511
At 28 February 2017	<u>755,197</u>	<u>20,314</u>	<u>775,511</u>
Depreciation			
At 29 February 2016	-	16,248	16,248
Charge for the year	-	1,016	1,016
At 28 February 2017	<u>-</u>	<u>17,264</u>	<u>17,264</u>
Net book values			
At 28 February 2017	<u>755,197</u>	<u>3,050</u>	<u>758,247</u>
At 28 February 2016	<u>755,197</u>	<u>4,066</u>	<u>759,263</u>

5. Debtors

	2017 £	2016 £
Other debtors	<u>23,000</u>	<u>-</u>

CHABAD LUBAVITCH (LEEDS) LIMITED

Notes to the financial statements for the year ended 28 February 2017

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank overdraft (secured)	123,415	96,145
Bank loan (secured)	125,000	125,000
	<u>248,415</u>	<u>221,145</u>

7. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loan (secured)	<u>50,000</u>	<u>50,000</u>
Bank loan, included above, repayable after more than five years	<u>-</u>	<u>50,000</u>

8. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 28 February 2017 as represented by:			
Tangible fixed assets	288,514	469,733	758,247
Current assets	23,057	-	23,057
Current liabilities	(248,415)	-	(248,415)
Long-term liabilities	(50,000)	-	(50,000)
	<u>13,156</u>	<u>469,733</u>	<u>482,889</u>