

CHABAD LUBAVITCH (LEEDS) LIMITED
(A company limited by guarantee)

**Trustees' report and financial statements
for the year ended 28 February 2019**



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 2019

The trustees present their annual report and financial statements for the year ended 28 February 2019.

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

Review of activities and achievements

The trustees are satisfied with results for the year. A grant was received to run a family week-end which proved a great success.

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 18 November 2019 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 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Income					
Donations		6,248	-	6,248	10,594
Grants		3,500	9,985	13,485	5,050
Total income		<u>9,748</u>	<u>9,985</u>	<u>19,733</u>	<u>15,644</u>
Expenditure					
Charitable activities	2	(19,322)	(9,985)	(29,307)	(55,544)
Total expenditure		<u>(19,322)</u>	<u>(9,985)</u>	<u>(29,307)</u>	<u>(55,544)</u>
Net income		(9,574)	-	(9,574)	(39,900)
Reconciliation of funds					
Total funds brought forward		(26,744)	469,733	442,989	482,889
Total funds carried forward		<u>(36,318)</u>	<u>469,733</u>	<u>433,415</u>	<u>442,989</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 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	756,913	757,485
Current assets			
Cash at bank and in hand		1,146	5,813
		<u>1,146</u>	<u>5,813</u>
Creditors: amounts falling due within one year	5	<u>(274,643)</u>	<u>(270,309)</u>
Net current liabilities		<u>(273,497)</u>	<u>(264,496)</u>
Total assets less current liabilities		483,416	492,989
Creditors: amounts falling due after more than one year	6	<u>(50,000)</u>	<u>(50,000)</u>
Net assets		<u><u>433,416</u></u>	<u><u>442,989</u></u>
Funds of the charity			
Unrestricted funds		(36,317)	(26,744)
Restricted funds		469,733	469,733
Total charity funds		<u><u>433,416</u></u>	<u><u>442,989</u></u>

For the year ending 28 February 2019 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 18 November 2019 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 2019

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

The charity meets the definition of a public benefit entity under FRS 102.

1.2. Income

Income received by way of donations is accounted for when received.

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 includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

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.

1.6. Going concern

There are no material uncertainties about the charity's ability to continue,

CHABAD LUBAVITCH (LEEDS) LIMITED

Notes to the financial statements for the year ended 28 February 2019

2. Charitable activities

	2019 £	2018 £
Grants to individuals (poor & needy)	-	2,000
Grants to institutions (Chabad Lubavitch UK)	-	40,427
Religious campaigns	14,867	290
Property running costs	7,877	6,073
Support costs	6,275	5,426
Governance costs	288	1,328
	<u>29,307</u>	<u>55,544</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 1 March 2018	755,197	20,314	775,511
At 28 February 2019	<u>755,197</u>	<u>20,314</u>	<u>775,511</u>
Depreciation			
At 1 March 2018	-	18,026	18,026
Charge for the year	-	572	572
At 28 February 2019	<u>-</u>	<u>18,598</u>	<u>18,598</u>
Net book values			
At 28 February 2019	<u>755,197</u>	<u>1,716</u>	<u>756,913</u>
At 28 February 2018	<u>755,197</u>	<u>2,288</u>	<u>757,485</u>

CHABAD LUBAVITCH (LEEDS) LIMITED

Notes to the financial statements for the year ended 28 February 2019

5. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank overdraft (secured)	149,643	145,309
Bank loan (secured)	125,000	125,000
	<u>274,643</u>	<u>270,309</u>

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

	2019 £	2018 £
Bank loan (secured)	<u>50,000</u>	<u>50,000</u>

7. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 28 February 2019 as represented by:			
Tangible fixed assets	287,180	469,733	756,913
Current assets	1,146	-	1,146
Current liabilities	(274,643)	-	(274,643)
Long-term liabilities	(50,000)	-	(50,000)
	<u>(36,317)</u>	<u>469,733</u>	<u>433,416</u>