

CHABAD LUBAVITCH (LEEDS) LIMITED

(A company limited by guarantee)

**Trustees' report and financial statements
for the year ended 28 February 2020**



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 First Floor, Gladstone House Lawnswood Business Park Redvers Close Leeds LS16 6QY

CHABAD LUBAVITCH (LEEDS) LIMITED

Trustees' report (incorporating directors' report) for the year ended 28 February 2020

The trustees present their annual report and financial statements for the year ended 28 February 2020.

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 pleased with the results for the year. There was an increase in income and a reduction in expenditure leaving a surplus for the year.

Reserve policy

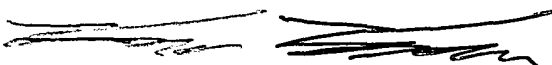
The trustees do not seek to maintain reserves other than to ensure that the charity is able to continue to operate.

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 24 December 2020 and signed on their behalf by



Y A Angyalfi
Trustee

CHABAD LUBAVITCH (LEEDS) LIMITED

Independent examiner's report to the trustees on the unaudited financial statements of CHABAD LUBAVITCH (LEEDS) LIMITED.

I report to the charity trustees on my examination of the financial statements of the company for the year ended 28 February 2020.

Responsibilities and basis of report

As the charity's trustees of the company (who are also directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements 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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the financial statements do not accord with such records; or
- the financial statements do not comply with the accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the financial statements give 'a true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).
- I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

B G Mordfield FMAAT
11 Hurstdene Gardens
London N15 6NA

24 December 2020

CHABAD LUBAVITCH (LEEDS) LIMITED

Statement of financial activities (including income and expenditure account) For the year ended 28 February 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total £	2019 Total £
Income					
Donations		3,524	-	3,524	6,248
Grants		28,949	-	28,949	13,485
Total income		<u>32,473</u>	<u>-</u>	<u>32,473</u>	<u>19,733</u>
Expenditure					
Charitable activities	2	(21,340)	-	(21,340)	(29,307)
Total expenditure		<u>(21,340)</u>	<u>-</u>	<u>(21,340)</u>	<u>(29,307)</u>
Net income		11,133	-	11,133	(9,574)
Reconciliation of funds					
Total funds brought forward		(36,317)	469,733	433,416	442,990
Total funds carried forward		<u>(25,184)</u>	<u>469,733</u>	<u>444,549</u>	<u>433,416</u>

The notes on pages 6 to 8 form an integral part of these financial statements.

CHABAD LUBAVITCH (LEEDS) LIMITED

Company No:- 06494965

Balance sheet as at 28 February 2020

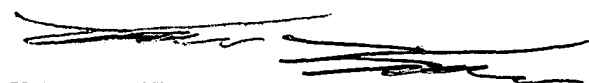
	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	5	756,484	756,913
Current assets			
Cash at bank and in hand		2,251	1,146
		<u>2,251</u>	<u>1,146</u>
Creditors: amounts falling due within one year	6	(264,186)	(274,643)
Net current liabilities		<u>(261,935)</u>	<u>(273,497)</u>
Total assets less current liabilities		494,549	483,416
Creditors: amounts falling due after more than one year	7	(50,000)	(50,000)
Net assets		<u>444,549</u>	<u>433,416</u>
Funds of the charity			
Unrestricted funds		(25,184)	(36,317)
Restricted funds		469,733	469,733
Total charity funds		<u>444,549</u>	<u>433,416</u>

For the year ending 28 February 2020 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 24 December 2020 and signed on their behalf by



Y A Angyalfi
Trustee

The notes on pages 6 to 8 form an integral part of these financial statements.

CHABAD LUBAVITCH (LEEDS) LIMITED

Notes to the financial statements for the year ended 28 February 2020

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 2019) - (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 2020

2. Charitable activities

	2020 £	2019 £
Religious campaigns	11,873	14,867
Property running costs	4,649	7,877
Support costs	4,698	6,275
Governance costs	120	288
	<u>21,340</u>	<u>29,307</u>

3. Employees

	2020 Number	2019 Number
The average monthly numbers of employees during the year was:	<u>0</u>	<u>0</u>

4. Trustees' emoluments

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

5. Tangible fixed assets

	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Fair value			
At 1 March 2019	755,197	20,314	775,511
At 28 February 2020	<u>755,197</u>	<u>20,314</u>	<u>775,511</u>
Depreciation			
At 1 March 2019	-	18,598	18,598
Charge for the year	-	429	429
At 28 February 2020	<u>-</u>	<u>19,027</u>	<u>19,027</u>
Net book values			
At 28 February 2020	<u>755,197</u>	<u>1,287</u>	<u>756,484</u>
At 28 February 2019	<u>755,197</u>	<u>1,716</u>	<u>756,913</u>

CHABAD LUBAVITCH (LEEDS) LIMITED

Notes to the financial statements for the year ended 28 February 2020

6. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank overdraft (secured)	139,186	149,643
Bank loan (secured)	125,000	125,000
	<u>264,186</u>	<u>274,643</u>

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

	2020 £	2019 £
Bank loan (secured)	<u>50,000</u>	<u>50,000</u>

Bank loans and overdraft are secured on the charity's freehold property.

8. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 28 February 2020 as represented by:			
Tangible fixed assets	286,751	469,733	756,484
Current assets	2,251	-	2,251
Current liabilities	(264,186)	-	(264,186)
Long-term liabilities	(50,000)	-	(50,000)
	<u>(25,184)</u>	<u>469,733</u>	<u>444,549</u>

9. Related party transactions

The charity received unrestricted donations of £23,449 from a charity in which a trustee has an interest.