

Kahal Imrei Chaim Limited

Report

and

Financial

Statements

For The Year Ended

30 September 2020

Kahal Imrei Chaim Limited

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Kahal Imrei Chaim Limited

Trustees Mr Benjamin Goldberg
Mr Pescah Neiman

Directors: Mr Benjamin Goldberg
Mr Pescah Neiman

The Organisation is a Charitable Company.

Date Of Incorporation 24 September 1998

Date of Charity Registration 21 December 1998

Registered Office
121 Clapton Common
London E5 9AB

Company Number 03641012

Charity Number 1073061

Kahal Imrei Chaim Limited

Report of the Trustees

The Directors / Trustees present their annual report with accounts of the Charitable Company for the Year Ended 30 September 2020.

Status and Administration

The Charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association.

Charitable Objects

The objects of the charity are to advance the Orthodox Jewish faith by the provision of a place of worship and educational facilities

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

Directors / Trustees

The Directors and Trustees in office at the year end were

Mr Benjamin Goldberg
Mr Pescah Neiman

Reserves Policy

All funds are ring fenced and are used in strict accordance with the Terms and Conditions of the Donors of the Funds.

Kahal Imrei Chaim Limited
Report of the Management Committee

Responsibilities of the Trustees

Company and Charity Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and

- a. Select suitable accounting policies and the apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP 2015, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them as Trustees to ensure that the financial statements comply with the Charity Law and the Companies Act 2006.

The Trustees are also responsible for safeguarding the charitable company's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Members of The Management Committee

Members of The Management Committee, who are Directors for the purpose of Company Law and Trustees for the purpose of Charity Law are set out on Page 1.

Political and Charitable Donations

During the year, the Charitable Company made charitable contributions of £112,613 (2019 £272,162)

The Euro

The impact of the Euro has been considered generally by the company. Although the impact of the changeover to the Euro is not currently anticipated to be significant, this issue is being closely monitored.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by The Trustees of Kahal Imrei Chaim Limited on 6 June 2021,
and signed on its behalf by

Mr Benjamin Goldberg
Trustee

Mr Pescah Neiman
Trustee

Kahal Imrei Chaim Limited

Statement Of Financial Activities

For The Year Ended 30 September 2020

	Notes	Unrestricted Funds £	2020 Total Funds £	2019 Total Funds £
INCOMING RESOURCES				
Charitable Objectives				
Voluntary Income	2	545,212	545,212	599,538
Grants	2	10,000	10,000	0
Investment Income	2	154,665	154,665	124,257
Interest Received		<u>0</u>	<u>0</u>	<u>0</u>
Total Incoming Resources		709,877	709,877	723,795
RESOURCES EXPENDED				
Costs of Generating Funds				
Fund Raising Costs		0	0	<u>0</u>
Net Incoming Resources Available For Charitable Application		709,877	709,877	723,795
Charitable Expenditure				
Community Services	5	294,810	294,810	331,507
Grants Made		112,613	112,613	272,162
Governance Costs	8	<u>62,503</u>	<u>62,503</u>	<u>1,450</u>
Total Charitable Expenditure		469,926	469,926	605,119
Total Resources Expended	5	<u>469,926</u>	<u>469,926</u>	<u>605,119</u>
Net Movement In Funds		239,951	239,951	118,676
Total Funds at Brought Forward		2,634,205	2,634,205	2,515,529
Transfer Between Funds		<u>0</u>	<u>0</u>	<u>0</u>
Total Funds at Carried Forward	14	<u>£ 2,874,156</u>	<u>£ 2,874,156</u>	<u>£ 2,634,205</u>

Kahal Imrei Chaim Limited

Balance Sheet at 30 September 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible Assets	9	<u>3,281,996</u>	<u>3,282,201</u>
		3,281,996	3,282,201
Current Assets			
Debtors	10	141,535	61,626
Cash at Bank and in Hand		<u>224,104</u>	<u>65,000</u>
		365,639	126,626
Creditors : Amounts falling due within one year	11	(62,562)	(13,715)
Net Current Assets / (Liabilities)		<u>303,077</u>	<u>112,911</u>
Total assets less current liabilities		<u>3,585,073</u>	<u>3,395,112</u>
Creditors : Amounts falling due after more than one year	12	(710,917)	(760,907)
Net Assets / (Liabilities)	13	<u>£ 2,874,156</u>	<u>£ 2,634,205</u>
Unrestricted Funds	14	<u>2,874,156</u>	<u>2,634,205</u>
Total Funds	14	<u>£ 2,874,156</u>	<u>£ 2,634,205</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Small Entities.

For the financial year ended 30 September 2020, the company was entitled to an exemption from under Section 477 Companies Act 2006, and no notice has been deposited under Section 476. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

Approved by the Trustees on 6 June 2021, and signed on its behalf by
Signed

Mr Benjamin Goldberg
Trustee

Mr Pescah Neiman
Trustee

The notes on pages 6 to 8 form part of these accounts.

Kahal Imrei Chaim Limited

Notes To The Accounts - 30 September 2020

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006, Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities 102, and follow the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (effective from April 2015).

Cash Flow

The accounts do not include a cash flow statement because the Charitable Company as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Donations received for the general and main purposes of the Charity are included as unrestricted funds. Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Governors.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

The irrecoverable element of VAT is included with the item of expense to which it relates.

Tangible Fixed Assets

Depreciation is provided after taking into account of any grants receivable at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and Fittings 25% on net book value

	2020 £ Unrestricted	2019 £ Unrestricted
2) Voluntary Income and Investment Income		
Voluntary Income	545,212	599,538
Investment Income	154,665	124,257
Grants	<u>10,000</u>	<u>0</u>
	<u>£ 709,877</u>	<u>£ 723,795</u>

3) Expenditure	2020 £	2019 £
The operating surpluses stated after charging		
Depreciation	<u>£ 205</u>	<u>£ 273</u>

4) The average number of Employees during the year, on a full time equivalent basis was	2020 <u>11</u>	2019 10
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No Employee was paid above £60,000 per year.

Kahal Imrei Chaim Limited

Notes To The Accounts -	30 September 2020	30 September 2019
	Unrestricted	Unrestricted
	2020	2019
	£	£
5) Analysis of Total Resources Expended		
In Furtherance of Charitable Activities		
Community Services		
Adverstising	975	5,228
Campaign Expense	0	0
Children's Activities	0	7,200
Council Tax	1,220	2,097
Cleaning	15,856	13,605
Depreciation		
Fixtures and Fittings	<u>205</u>	<u>273</u>
	205	273
Functions	26,477	6,282
Furniture	4,116	10,116
Insurance	9,855	11,396
Interest and Charges	23,494	25,213
Light ,Heat and Water	28,118	33,183
Payroll	33,804	54,992
Property Management	0	3,320
Refreshments	83,981	73,009
Religious Books	814	10,000
Repairs and Maintenance	59,690	58,283
Rent	600	2,870
Travel	<u>5,605</u>	<u>14,440</u>
Total Community Services	294,810	331,507
Governance Costs	62,503	1,450
Total Resources Expended	<u>£ 357,313</u>	<u>£ 332,957</u>
	2020	2019
	£	£
6) Grants Made	<u>£ 112,613</u>	<u>£ 272,162</u>
7) Taxation		
The Charitable Company is exempt from taxation on its charitable activities.		
	2020	2019
	£	£
8) Governance Costs		
Accounting	3,182	0
Bank Charges	437	474
Legal and Professional	58,000	120
Office Supplies	728	592
Telephone	<u>156</u>	<u>264</u>
	<u>£ 62,503</u>	<u>£ 1,450</u>
9) Tangible Fixed Assets		
	Land and Building	Fixtures & Fittings
	£	£
Cost or valuation		Total
		£
At 30 September 2019	3,281,382	46,932
Additions	<u>0</u>	<u>0</u>
At 30 September 2020	<u>£3,281,382</u>	<u>£46,932</u>
Depreciation		
At 30 September 2019	0	46,113
Charge for the year	<u>0</u>	<u>205</u>
At 30 September 2020	<u>£0</u>	<u>£46,318</u>
Net book values		
At 30 September 2020	<u>£ 3,281,382</u>	<u>£ 614</u>
At 30 September 2019	<u>£ 3,281,382</u>	<u>£ 819</u>

Kahal Imrei Chaim Limited
Notes To The Accounts - 30 September 2020

Paragraph 6.50 of the Financial Reporting Standard for Smaller Entities (effective April 2008) states that investment properties should not be subject to periodic charges for depreciation and further in accordance with paragraphs 6.52 and 6.53 are to be included in the Balance Sheet at their open market value. In the Director's opinion, it is not possible to quantify the periodic charge which would otherwise have arisen as this is only one of the factors which he considers in his annual valuation process.

10) Debtors	2020	2019
	£	£
Trade Debtors	80,564	655
Other Debtors	<u>60,971</u>	<u>60,971</u>
	<u>£ 141,535</u>	<u>£ 61,626</u>

11) Creditors:		
Amounts falling due within one year	2020	2019
	£	£
Trade Creditors	13,722	
Other Creditors	48,840	13,715
Taxation and Social Security	<u>0</u>	<u>0</u>
	<u>£ 62,562</u>	<u>£ 13,715</u>

12) Creditors:	Amounts falling due after more than one year		
	2020	2019	
	£	£	
Bank Loans and Overdrafts (secured)	<u>710,917</u>	<u>760,907</u>	
Debt due after more than one year	<u>£ 710,917</u>	<u>£ 760,907</u>	

	Fixed Assets	Net Current Assets / (Liabilities)	Long Term Liabilities	Fund Balances
	£	£		£
13) Net Assets of The Charity's Funds				
Restricted Funds	0	0		0
Unrestricted Funds	<u>3,281,996</u>	<u>303,077</u>	<u>(710,917)</u>	<u>2,874,156</u>
Total Funds	<u>£ 3,281,996</u>	<u>£ 303,077</u>	<u>£ (710,917)</u>	<u>£ 2,874,156</u>

14) Unrestricted Funds : Movements In The Year

Balance at 30 September 2019	Income	Expended	Revaluation Reserve	Balance at 30 September 2020
£	£	£	£	£
<u>2,634,205</u>	<u>709,877</u>	<u>469,926</u>	<u>0</u>	<u>2,874,156</u>
<u>£ 2,634,205</u>	<u>£ 709,877</u>	<u>£ 469,926</u>	<u>£ 0</u>	<u>£ 2,874,156</u>

15) Related Party Transactions

No trustee nor any person connected with them received any remuneration, or claimed any expense, during the year, from this or any related Charity.
There were no Related Party Transactions in the Year.

**Accountants Report to the Trustees on the Unaudited Accounts of the Charitable Company
Kahal Imrei Chaim Limited**

We report on the accounts for the year ended 30 September 2020 set out on pages 4 to 8.

Respective Responsibilities Of Directors / Trustees and Reporting Accountants

As described on page 3, the trustees as directors of the charitable company are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out the procedures designed to enable us to report our opinion.

Accountant's Responsibility

It is our responsibility to:
examine the accounts under section 43 of the 2011 Act;
to follow procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
to state whether particular matters have come to our attention.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

- a) The Accounts are in agreement with the accounting records kept by the company under Section 447 of the Companies Act 2006;
- b) Having regard to, and on the basis of, the information contained in those accounting records:
 - (I) The Accounts have been drawn up in a manner consistent with the accounting requirements specified in section 386 of the Act; and
 - (II) The Company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 476 of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 477.

Date 06 June 2021

Reporting Accountants

C. Rosen & Co
Certified Accountants
50 Craven Park Road
South Tottenham
London N15 6AB