



COMPANY REGISTRATION NUMBER: 04074983
CHARITY REGISTRATION NUMBER: 1091590

Kupas Rashbi Limited

Company Limited by Guarantee

Financial Statements

30 September 2021

Kupas Rashbi Limited

Financial Statements

Year ended 30 September 2021

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Kupas Rashbi Limited

Trustees' Annual Report | Year ended 30 September 2021

The trustees present their report and the financial statements of the charity for the Year ended 30 September 2021.

Reference and administrative details

Registered charity name	Kupas Rashbi Limited
Charity registration number	1091590
Company registration number	04074983
Principal office	14 Wellington Street East Salford Manchester M7 2AX
The trustees	Jacob Freed Moses Roitenbarg
Company Secretary	Bayla Freed
Independent Examiners	The Accountant LTD 132 Broughton St Cheetham Hill, Manchester M8 8AN
Bankers	Lloyds Bank Chelmsford Legg St OSC, 1 Legg Street Essex CM11JS

Kupas Rashbi Limited

Trustees' Annual Report *(continued)* | Year ended 30 September 2021

Structure, governance and management

Governing Document

The Charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association dated 20 September 2000 which has not been amended.

Governing Body

The structure of the Charity consists of two Trustees and a Secretary. The Board of trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

Organisational Management

The Trustees of the Charity are legally responsible for the overall management and control of the Charity and meet regularly.

Objectives and activities

The Charity is constituted as a limited by guarantee and is therefore governed by its Memorandum and Articles of Association. The trustees wish to support all worthy orthodox Jewish causes and the Charity achieves its objects by making grants and distributing mainly to Jewish education and religious organisations both in the UK and abroad.

The Charity's objects and its principal activities are:

1. To advance education and religion in accordance with Orthodox Judaism.
2. To relieve poverty and carry out other charitable purposes.

The Charity is organised so that the Trustees meet regularly to manage its affairs. The Charity does not employ any staff or use voluntary assistance. Administration of the Charity is dealt with by trustees.

Strategic report

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

Achievements and performance

The main areas of charitable activity are the provision of grants to all Jewish Persons and institutions in need.

Kupas Rashbi Limited

Trustees' Annual Report *(continued)* | Year ended 30 September 2021

Financial review

The Trustees consider that the performance of the Charity this year has been satisfactory. The charity received donation of £765,525.

The charity distributed a total of £740,770 during the year. The natures of the distributions were in line with the constitution and objects of the Charity.

This is in line with the wishes of the Trustees who constantly review the effectiveness of the Charity and approve the scope of their activities.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report and the strategic report were approved on 26 June 2022 and signed on behalf of the board of trustees by:



Jacob Freed
Trustee

Kupas Rashbi Limited

Independent Examiner's Report to the Trustees of Kupas Rashbi Limited

Year ended 30 September 2021

I report to the trustees on my examination of the financial statements of The Kupas Rashbi Limited (the charity) for the year ended 30 September 2021.

Responsibilities and basis of report

As the trustees of the company (and also its 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 accounts 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 the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statements of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 accounts to be reached.

Independent Examiner

Steven Kelly (Senior Statutory auditor)

For and on behalf of

The Accountant LTD

132 Broughton St
Cheetham Hill, Manchester
M8 8AN

26 June 2022

Kupas Rashbi Limited
Statement of Financial Activities
Year ended 30 September 2021



		2021		2020
	Note	Unrestricted Funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	765,525	765,525	880,718
Total income		<u>765,525</u>	<u>765,525</u>	<u>880,718</u>
Expenditure				
Expenditure on charitable activities	6	740,770	740,770	834,669
Other charges	8	<u>5,700</u>	<u>5,700</u>	<u>7,024</u>
Total expenditure		<u>746,470</u>	<u>746,470</u>	<u>841,693</u>
Net expenditure and net movement in fund		<u>19,055</u>	<u>19,055</u>	<u>39,025</u>
Reconciliation of funds				
Total funds brought forward.		<u>41,454</u>	<u>41,454</u>	<u>2,429</u>
Total funds carried forward		<u>60,509</u>	<u>60,509</u>	<u>41,454</u>

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

Kupas Rashbi Limited
Statement of Financial Position
Year ended 30 September 2021

		2021	2020
	Note	£	£
Current assets			
Other debtors			
Cash at bank and in hand		100,209	97,254
Creditors: amounts falling due within one year			
		<u>100,209</u>	<u>97,254</u>
Net current assets			
Total assets less current liabilities		100,209	97,254
Accruals and deferred income	11	(3,400)	(5,800)
Creditors: amounts falling due after more than one year	12	(36,300)	(50,000)
		<u>60,509</u>	<u>41,454</u>
Net assets			
		60,509	41,454
Funds of the charity			
Unrestricted funds			
Total charity funds	13	60,509	41,454

For the year ending 30 September 2021 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 authorised for issue on the 26th June 2022 and are signed on behalf of the board by:



Jacob Freed
Trustee

Kupas Rashbi Limited

Statement of Cash Flows

Year ended 30 September 2021

	2021 £	2020 £
Cash flows from operating activities		
Net expenditure	19,055	39,025
<i>Changes in:</i>		
Accruals	(300)	(200)
Cash generated from operations	18,755	38,825
Net cash from operating activities	18,755	38,825
Net decrease in cash and cash equivalents	18,755	38,825
Trade and other debtors		-
Cash flow from financing activities		
Proceeds from borrowings	40,000	50,000
Net increase in cash and cash equivalents	58,755	88,825
Cash and cash equivalents at beginning of year	41,454	8,429
Cash and cash equivalents at end of year	100,209	97,254

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 14, Wellington Street East, Salford, Manchester, M72AX

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

There are no material uncertainties about the charity's ability to continue. The activities of the charity have been reduced during the covid-19 period. However as the operational costs of the charity are very low, there are no issues regarding going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

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.

Kupas Rashbi Limited Notes to the Financial Statements

(continued) | Year ended 30 September 2021

3. Accounting policies

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 recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised 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 recognised 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 recognised 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 recognised 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 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 recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any

Kupas Rashbi Limited Notes to the Financial Statements *(continued)* Year ended 30 September 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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 amortised 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 recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

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

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 recognised 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 recognised.

4. Limited by guarantee The company is limited by guarantee and does not contain any share capital.
5. Donations and legacies

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Donations				
Donations	<u>765,525</u>	<u>765,525</u>	<u>880,718</u>	<u>880,718</u>

Kupas Rashbi Limited

Notes to the Financial Statements *(continued)*, Year ended 30 September 2021

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Charitable grants.	765,525	765,525	834,669	834,669
Support costs.	5,700	5,700	7,024	7,024
Gain / loss on disp of invest property				
	<u>759,825</u>	<u>759,825</u>	<u>841,693</u>	<u>841,693</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Charitable grants	740,770	5,700	746,470	841,693
Governance costs				
	<u>740,770</u>	<u>5,700</u>	<u>746,470</u>	<u>841,693</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Repairs and maintenance	-	-	2,876
Motor expenses	-	-	1,388
Travelling	-	-	142
Legal and professional	2,300	2,300	-
Accountancy Fees	3,000	3,000	1,000
Bank charges	400	400	1,618
	<u>5,700</u>	<u>5,700</u>	7,024

9. Staff costs

The average head count of employees during the year was Nil (2021: Nil)

10. Trustee remuneration and expenses

Trustees remuneration are nil during the year.

Kupas Rashbi Limited

Notes to the Financial Statements *(continued)*, Year ended 30 September 2021

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	3,400	5,800
	<u>3,400</u>	<u>5,800</u>

12. Creditors: amounts falling more than one year

	2021	2020
	£	£
Bank loan	40,000	50,000
	<u>40,000</u>	<u>50,000</u>

13. Analysis of charitable funds

Statement of funds

	At 01 Oct 2020	Income	Expenditure	At 30 Sep 2021
	£	£	£	£
General funds	<u>41,454</u>	760,525	(746,470)	<u>60,509</u>