



COMPANY REGISTRATION NUMBER: 04074983  
CHARITY REGISTRATION NUMBER: 1091590

# Kupas Rashbi Limited

Company Limited by Guarantee

Financial Statements

30 September 2022

# Kupas Rashbi Limited

## Financial Statements

Year ended 30 September 2022

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# Kupas Rashbi Limited

## Trustees' Annual Report | Year ended 30 September 2022

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The trustees present their report and the financial statements of the charity for the Year ended 30 September 2022.

### Reference and administrative details

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

# Kupas Rashbi Limited

## Trustees' Annual Report *(continued)* | Year ended 30 September 2022

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### 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 2022

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## Financial review

The Trustees consider that the performance of the Charity this year has been satisfactory. The charity received donation of £265,500.

The charity distributed a total of £260,000 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 2023 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 2022

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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 2022.

### 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 2023

Kupas Rashbi Limited  
Statement of Financial Activities  
Year ended 30 September 2022

|  |      | 2021                       | 2022             |                  |
|--|------|----------------------------|------------------|------------------|
|  | Note | Unrestricted<br>Funds<br>£ | Total funds<br>£ | Total funds<br>£ |
| Income and endowments                    |      |                            |                  |                  |
| Donations and legacies                   | 5    | 765,525                    | 765,525          | 265,500          |
| Total income                             |      | <u>765,525</u>             | <u>765,525</u>   | <u>265,500</u>   |
| Expenditure                              |      |                            |                  |                  |
| Expenditure on charitable activities     | 6    | 740,770                    | 740,770          | 260,000          |
| Other charges                            | 8    | <u>5,700</u>               | <u>5,700</u>     | <u>3,500</u>     |
| Total expenditure                        |      | <u>746,470</u>             | <u>746,470</u>   | <u>263,500</u>   |
| Net expenditure and net movement in fund |      | <u>19,055</u>              | <u>19,055</u>    | <u>2,000</u>     |
| Reconciliation of funds                  |      |                            |                  |                  |
| Total funds brought forward.             |      | <u>41,454</u>              | <u>41,454</u>    | <u>60,509</u>    |
| Total funds carried forward              |      | <u>60,509</u>              | <u>60,509</u>    | <u>62,509</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 2022

|   |      | 2021           | 2022          |
|---|------|----------------|---------------|
|   | Note | £              | £             |
| Current assets  |      |                |               |
| Other debtors   |      |                |               |
| Cash at bank and in hand                                |      | 100,209        | 80,000        |
| Creditors: amounts falling due within one year          |      |                |               |
|   |      | <u>100,209</u> | <u>80,000</u> |
| Net current assets                                      |      |                |               |
| Total assets less current liabilities                   |      | 100,209        | 80,000        |
| Accruals and deferred income                            | 11   | (3,400)        | (4,000)       |
| Creditors: amounts falling due after more than one year | 12   | (36,300)       | (45,000)      |
|   |      | <u>60,509</u>  | <u>31,454</u> |
| Net assets  |      |                |               |
|   |      | 60,509         | 31,000        |
| Funds of the charity                                    |      |                |               |
| Unrestricted funds                                      |      |                |               |
| Total charity funds                                     | 13   | 60,509         | 31,000        |

For the year ending 30 September 2022 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 26<sup>th</sup> June 2023 and are signed on behalf of the board by:



Jacob Freed  
Trustee



# Kupas Rashbi Limited

## Statement of Cash Flows

Year ended 30 September 2022

|  | 2021<br>£ | 2022<br>£ |
|--|-----------|-----------|
| Cash flows from operating activities           |           |           |
| Net expenditure                                | 19,055    | 2,000     |
| <i>Changes in:</i>                             |           |           |
| Accruals                                       | (300)     | (400)     |
| Cash generated from operations                 | 18,755    | 1,600     |
| Net cash from operating activities             | 18,755    | 1,600     |
| Net decrease in cash and cash equivalents      | 18,755    | 1,600     |
| Trade and other debtors -                      |           |           |
| Cash flow from financing activities            |           |           |
| Proceeds from borrowings                       | 40,000    | 45,000    |
| Net increase in cash and cash equivalents      | 58,755    | 71,000    |
| Cash and cash equivalents at beginning of year | 41,454    | 9,000     |
| Cash and cash equivalents at end of year       | 100,209   | 80,000    |

### 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 2022

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## 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 2022

## 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<br>Funds | Total Funds<br>2021 | Unrestricted<br>Funds | Total Funds<br>2022 |
|-----------|-----------------------|---------------------|-----------------------|---------------------|
|           | £                     | £                   | £                     | £                   |
| Donations |                       |                     |                       |                     |
| Donations | <u>765,525</u>        | <u>765,525</u>      | <u>265,500</u>        | <u>265,500</u>      |

# Kupas Rashbi Limited

## Notes to the Financial Statements *(continued)*, Year ended 30 September 2022

### 6. Expenditure on charitable activities by fund type

|  | Unrestricted<br>Funds | Total Funds<br>2021 | Unrestricted<br>Funds | Total Funds<br>2022 |
|--|-----------------------|---------------------|-----------------------|---------------------|
|  | £                     | £                   | £                     | £                   |
| Charitable grants.                     | 765,525               | 765,525             | 834,669               | 265,500             |
| Support costs.                         | 5,700                 | 5,700               | 7,024                 | 3,500               |
| Gain / loss on disp of invest property |                       |                     |                       |                     |
|  | <u>759,825</u>        | <u>759,825</u>      | <u>262,000</u>        | <u>262,000</u>      |

### 7. Expenditure on charitable activities by activity type

|                   | Grant funding<br>of activities | Support<br>costs | Total funds<br>2021 | Total fund<br>2022 |
|-------------------|--------------------------------|------------------|---------------------|--------------------|
|                   | £                              | £                | £                   | £                  |
| Charitable grants | 740,770                        | 5,700            | 746,470             | 262,000            |
| Governance costs  |                                |                  |                     |                    |
|                   | <u>740,770</u>                 | <u>5,700</u>     | <u>746,470</u>      | <u>262,000</u>     |

### 8. Analysis of support costs

|                         | Analysis of<br>support costs<br>£ | Total 2021<br>£ | Total 2022 £ |
|-------------------------|-----------------------------------|-----------------|--------------|
| Repairs and maintenance | -                                 | -               | 1,800        |
| Motor expenses          | -                                 | -               | -            |
| Travelling              | -                                 | -               | -            |
| Legal and professional  | 2,300                             | 2,300           | 900          |
| Accountancy Fees        | 3,000                             | 3,000           | 800          |
| Bank charges            | 400                               | 400             | -            |
|                         | <u>5,700</u>                      | <u>5,700</u>    | 3,500        |

### 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 2022

## 11. Creditors: amounts falling due within one year

|          | 2021         | 2022         |
|----------|--------------|--------------|
|          | £            | £            |
| Accruals | 3,400        | 4,000        |
|          | <u>3,400</u> | <u>4,000</u> |

## 12. Creditors: amounts falling more than one year

|           | 2021          | 2022          |
|-----------|---------------|---------------|
|           | £             | £             |
| Bank loan | 40,000        | 45,000        |
|           | <u>40,000</u> | <u>45,000</u> |

## 13. Analysis of charitable funds

### Statement of funds

|               | At 01<br>Oct 2022 | Income  | Expenditure | At 30<br>Sep 2021 |
|---------------|-------------------|---------|-------------|-------------------|
|               | £                 | £       | £           | £                 |
| General funds | <u>62,509</u>     | 760,525 | (746,470)   | <u>60,509</u>     |