

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2020  
for  
Chabad Retreat Centre**

Freedman Frankl & Taylor  
Chartered Accountants  
Reedham House  
31 King Street West  
Manchester  
M3 2PJ

**Chabad Retreat Centre**

**Contents of the Financial Statements  
for the Year Ended 31 December 2020**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 9

## **Chabad Retreat Centre**

### **Report of the Trustees for the Year Ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

To advance the Jewish Religion, particularly but not exclusively through the provision of a retreat, including facilities for prayer and mediation and counselling and the provision of spiritual guidance.

##### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

During the year, the charity's incoming resources amounted to £36,533 and total resources expended amounted to £45,909. This has resulted in a net deficit of £9,376 for the year, decreasing the general fund from £800,079 to £790,703..

Due to Covid-19 the charity has not been able to operate under normal terms.. As a result of this the rental income is down.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

It is the aim of the charity to maintain unrestricted funds at a level sufficient to enable it to continue to operate and meet day to day running costs.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity was established by a Trust Deed dated 5th March 2003, and registered with the Charity Commission under charity number 1096405. The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. Appointment of Trustees is governed by the Trust Deed of the charity.

##### **Recruitment and appointment of new trustees**

Appointment of Trustees is governed by the Trust Deed of the charity. The board of Trustees is authorised to appoint new trustees to fill vacancies through resignation or death of an existing trustee.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1096405

##### **Principal address**

28 New Hall Road  
Salford  
Manchester  
M7 4HS

##### **Trustees**

A J Jaffe  
G E Cohen  
M Cohen  
M Sluckis

##### **Independent Examiner**

Ian Sluckis FCA  
Freedman Frankl & Taylor  
Chartered Accountants  
Reedham House  
31 King Street West  
Manchester  
M3 2PJ

**Chabad Retreat Centre**  
**Report of the Trustees**  
**for the Year Ended 31 December 2020**

Approved by order of the board of trustees on 28 October 2021 and signed on its behalf by:

M Cohen - Trustee

**Independent Examiner's Report to the Trustees of  
Chabad Retreat Centre**

**Independent examiner's report to the trustees of Chabad Retreat Centre**

I report to the charity trustees on my examination of the accounts of Chabad Retreat Centre (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Ian Sluckis FCA  
Freedman Frankl & Taylor  
Chartered Accountants  
Reedham House  
31 King Street West  
Manchester  
M3 2PJ

Date: .....

**Chabad Retreat Centre**

**Statement of Financial Activities  
for the Year Ended 31 December 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		28,545	11,560
<b>Charitable activities</b>			
Rental income		7,988	23,995
<b>Total</b>		<hr/> 36,533	<hr/> 35,555
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Rental expenses		39,156	29,882
Other expenses		6,753	7,812
<b>Total</b>		<hr/> 45,909	<hr/> 37,694
<b>NET INCOME/(EXPENDITURE)</b>		<hr/> (9,376)	<hr/> (2,139)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		800,079	802,218
<b>TOTAL FUNDS CARRIED FORWARD</b>		<hr/> <hr/> 790,703	<hr/> <hr/> 800,079

The notes form part of these financial statements

**Chabad Retreat Centre**

**Balance Sheet  
31 December 2020**

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	4	784,016	790,018
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		7,436	11,560
<b>CREDITORS</b>			
Amounts falling due within one year	5	(749)	(1,499)
<b>NET CURRENT ASSETS</b>		<u>6,687</u>	<u>10,061</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		790,703	800,079
<b>NET ASSETS</b>		<u>790,703</u>	<u>800,079</u>
<b>FUNDS</b>	6		
Unrestricted funds		<u>790,703</u>	<u>800,079</u>
<b>TOTAL FUNDS</b>		<u>790,703</u>	<u>800,079</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 October 2021 and were signed on its behalf by:

M Cohen - Trustee

## Chabad Retreat Centre

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Sefer Torah	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

No depreciation is provided on the property as it is the policy of the charity to regularly maintain and repair the property such that its expected residual value is greater than cost. The trustees considers the estimated useful life of the property to be 50 years.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **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.

#### 2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.



**Chabad Retreat Centre**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020**

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	11,560
<b>Charitable activities</b>	
Rental income	23,995
<b>Total</b>	<u>35,555</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Rental expenses	29,882
Other expenses	7,812
<b>Total</b>	<u>37,694</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(2,139)</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	802,218
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>800,079</u></u>

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Sefer Torah £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 January 2020 and 31 December 2020	<u>750,000</u>	<u>13,000</u>	<u>41,978</u>	<u>804,978</u>
<b>DEPRECIATION</b>				
At 1 January 2020	-	3,608	11,352	14,960
Charge for year	<u>-</u>	<u>1,408</u>	<u>4,594</u>	<u>6,002</u>
At 31 December 2020	<u>-</u>	<u>5,016</u>	<u>15,946</u>	<u>20,962</u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	<u><u>750,000</u></u>	<u><u>7,984</u></u>	<u><u>26,032</u></u>	<u><u>784,016</u></u>
At 31 December 2019	<u><u>750,000</u></u>	<u><u>9,392</u></u>	<u><u>30,626</u></u>	<u><u>790,018</u></u>

Chabad Retreat Centre

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	749	1,499
	<u>      </u>	<u>      </u>

6. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	800,079	(9,376)	790,703
	<u>      </u>	<u>      </u>	<u>      </u>
<b>TOTAL FUNDS</b>	<u>800,079</u>	<u>(9,376)</u>	<u>790,703</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	36,533	(45,909)	(9,376)
	<u>      </u>	<u>      </u>	<u>      </u>
<b>TOTAL FUNDS</b>	<u>36,533</u>	<u>(45,909)</u>	<u>(9,376)</u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
<b>Unrestricted funds</b>			
General fund	802,218	(2,139)	800,079
	<u>      </u>	<u>      </u>	<u>      </u>
<b>TOTAL FUNDS</b>	<u>802,218</u>	<u>(2,139)</u>	<u>800,079</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	35,555	(37,694)	(2,139)
	<u>      </u>	<u>      </u>	<u>      </u>
<b>TOTAL FUNDS</b>	<u>35,555</u>	<u>(37,694)</u>	<u>(2,139)</u>

# Chabad Retreat Centre

## Notes to the Financial Statements - continued for the Year Ended 31 December 2020

### 6. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	802,218	(11,515)	790,703
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>802,218</u>	<u>(11,515)</u>	<u>790,703</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	72,088	(83,603)	(11,515)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>72,088</u>	<u>(83,603)</u>	<u>(11,515)</u>

### 7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

### 8. GOING CONCERN

The charity's financial statements for the year ended 31 December 2020 have been prepared on a going concern basis as, after making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.