

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Chabad Retreat Centre**

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

Chabad Retreat Centre

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for the Year Ended 31 December 2021**

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Chabad Retreat Centre
Report of the Trustees
for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 £33,293 and total resources expended amounted to £48,378. This has resulted in a net deficit of £15,085 for the year, decreasing the general fund from £790,703 to £775,618.

Due to Covid-19 the charity has not been able to operate under normal terms.

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

Chabad Retreat Centre

**Report of the Trustees
for the Year Ended 31 December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Approved by order of the board of trustees on 28 October 2022 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 2021.

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

28 October 2022

Chabad Retreat Centre

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		14,933	28,545
Charitable activities			
Rental income		18,360	7,988
Total		<u>33,293</u>	<u>36,533</u>
EXPENDITURE ON			
Charitable activities			
Rental expenses		39,848	39,156
Other expenses		8,530	6,753
Total		<u>48,378</u>	<u>45,909</u>
NET INCOME/(EXPENDITURE)		(15,085)	(9,376)
RECONCILIATION OF FUNDS			
Total funds brought forward		790,703	800,079
TOTAL FUNDS CARRIED FORWARD		<u><u>775,618</u></u>	<u><u>790,703</u></u>

The notes form part of these financial statements

Chabad Retreat Centre

**Balance Sheet
31 December 2021**

		2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS	Notes		
Tangible assets	4	778,913	784,016
CURRENT ASSETS			
Cash at bank and in hand		11,704	7,436
CREDITORS			
Amounts falling due within one year	5	(14,999)	(749)
NET CURRENT ASSETS		<u>(3,295)</u>	<u>6,687</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>775,618</u>	<u>790,703</u>
NET ASSETS		<u>775,618</u>	<u>790,703</u>
FUNDS			
Unrestricted funds	6	<u>775,618</u>	<u>790,703</u>
TOTAL FUNDS		<u>775,618</u>	<u>790,703</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 October 2022 and were signed on its behalf by:

M Cohen - Trustee

Chabad Retreat Centre

Notes to the Financial Statements for the Year Ended 31 December 2021

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.

Chabad Retreat Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	28,545
Charitable activities	
Rental income	7,988
Total	<u>36,533</u>
EXPENDITURE ON	
Charitable activities	
Rental expenses	39,156
Other expenses	6,753
Total	<u>45,909</u>
NET INCOME/(EXPENDITURE)	(9,376)
RECONCILIATION OF FUNDS	
Total funds brought forward	800,079
TOTAL FUNDS CARRIED FORWARD	<u><u>790,703</u></u>

Chabad Retreat Centre

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

4. TANGIBLE FIXED ASSETS

	Freehold property £	Sefer Torah £	Fixtures and fittings £	Totals £
COST				
At 1 January 2021 and 31 December 2021	750,000	13,000	41,978	804,978
DEPRECIATION				
At 1 January 2021	-	5,016	15,946	20,962
Charge for year	-	1,198	3,905	5,103
At 31 December 2021	-	6,214	19,851	26,065
NET BOOK VALUE				
At 31 December 2021	750,000	6,786	22,127	778,913
At 31 December 2020	750,000	7,984	26,032	784,016

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	14,999	749

6. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	790,703	(15,085)	775,618
TOTAL FUNDS	790,703	(15,085)	775,618

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,293	(48,378)	(15,085)
TOTAL FUNDS	33,293	(48,378)	(15,085)

Chabad Retreat Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	800,079	(24,461)	775,618
TOTAL FUNDS	<u>800,079</u>	<u>(24,461)</u>	<u>775,618</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 £
Unrestricted funds			
General fund	69,826	(94,287)	(24,461)
TOTAL FUNDS	<u>69,826</u>	<u>(94,287)</u>	<u>(24,461)</u>

Chabad Retreat Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

7. RELATED PARTY DISCLOSURES

At the year end, loans amounting to £6,000 were due to one of the trustees of the charity.

At the year end, loans amounting to £7,500 were due to a charity in which the trustees are also trustees of this charity.

8. GOING CONCERN

The charity's financial statements for the year ended 31 December 2021 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.