

Kahal Chassidim Lubavitch Manchester

Charity number 1101651

Kahal Chassidim Lubavitch Manchester

Trustees' report and un-audited financial statements

for the year ended 30 April 2021

**H J Pinczewski & Co.
Chartered Certified Accountants
Unit 6 Lower Ground Floor
George Street
Prestwich, Manchester
M25 9WS**

Kahal Chassidim Lubavitch Manchester

Charity information

Date of registration	21 January 2004
Trustees	Max Cohen Rabbi Anthony Jaffe Bernard Perrin Ralph Sholom Weiss
Independent examiner	H J Pinczewski & Co. Chartered Certified Accountants Unit 6 Lower Ground Floor George Street Prestwich, Manchester M25 9WS
Charity address	Lubavitch North Manchester 62 Singleton Road Salford Manchester M7 4LU
Bankers	Barclays Bank plc Leicester LE87 2BB Royal Bank of Scotland PLC 18 Bury Old Road Manchester M8 7JN Yorkshire Bank PLC 48 -50 Market Street Manchester M1 1PW

Kahal Chassidim Lubavitch Manchester

Contents

	Page
Trustees report	A
Independent examiner's report	1
Balance sheet	2
Income and expenditure account	3
Notes to the financial statements	4 - 7

Kahal Chassidim Lubavitch Manchester

Trustees Annual Report for the year ending 30 April 2021

Kahal Chassidim Lubavitch Manchester is a charity constituted by Deed of Trust and is a registered charity, Reg. number: 1101651.

The address of the charity is 62 Singleton Road, Salford M7 4LU.

The organisation is a Synagogue which is involved with providing facilities for prayer meetings and educational programmes. It also helps the community and others with financial assistance wherever needed – primarily brides, the poor and sick.

Money is raised by subscriptions, donations and grants.

The Trustees are:

M. Cohen A.J. Jaffe B. Perrin S.R. Weiss

The trustees meet regularly to consider what grants to make and to review any feedback. If any areas of distribution need upgrading, the trustees ask expert advice to ensure that their systems are working adequately.

During the year the Trust has been able to continue its support for needy people and to run the programmes on a satisfactory basis.

For and behalf of the Trustees

A handwritten signature in black ink, appearing to be 'M. Cohen', with a long horizontal flourish extending to the right.

M. Cohen

Kahal Chassidim Lubavitch Manchester
Independent examiner's report to the trustees on the
un-audited financial statements of Kahal Chassidim Lubavitch Manchester

I report to the trustees on my examination of the financial statements of Kahal Chassidim Lubavitch for the year ended 30 April 2021 set out on pages 2 to 7.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

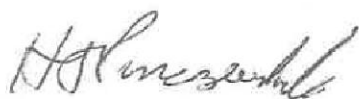
Independent examiner's statement

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

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

1. the 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.



H J Pinczewski & Co.

Chartered Certified Accountants
11 January 2022

Unit 6 Lower Ground Floor
George Street
Prestwich, Manchester
M25 9WS

Kahal Chassidim Lubavitch Manchester

Balance sheet as at 30 April 2021

		2021	2020
	Notes	£	£
Fixed assets:			
Tangible assets	3	822,637	580,077
Investments	4	288	231
		<u>822,925</u>	<u>580,308</u>
Current assets:			
Debtors	5	17,176	13,208
Cash at bank and in hand		105,612	134,734
		<u>122,788</u>	<u>147,942</u>
Liabilities:			
Creditors: amounts falling due within one year	6	<u>6,359</u>	
Net current assets		<u>116,429</u>	<u>147,942</u>
Total net assets		<u>939,354</u>	<u>728,250</u>
The funds of the charity:			
Restricted Income Funds	7	-	-
Revaluation Reserve	7	407,716	407,716
Unrestricted Funds	7	531,638	320,534
Total charity funds		<u>939,354</u>	<u>728,250</u>

In approving these financial statements as trustees of the charity we hereby confirm:

- that for the year stated above the charity was entitled to the exemption conferred by section 144(2) of The Charities Act 2011;
- that no notice has been deposited at the charity office requesting that an audit be conducted for the year ended 30 April 2020 and
- that we acknowledge our responsibilities for:
 - ensuring that the charity keeps accounting records which comply with section 130 of The Charities Act, and
 - preparing financial statements which accord with the accounting records and comply with the requirements of The Charities Act.

The financial statements were approved by the trustees on 11 January 2022 and signed on its behalf by

Max Cohen



Rabbi Anthony Jaffe



The notes on pages 4 to 7 form an integral part of these financial statements.

Kahal Chassidim Lubavitch Manchester
Detailed statement of financial activities
for the year ended 30 April 2021

	2021		2020	
Income resources	£	£	£	£
Incoming resources from generated funds				
Voluntary income unrestricted				
Donations and legacies received		120,984		80,055
Charidy campaign		106,621		166,591
Subscriptions		10,282		15,857
Camp fees		29,800		87,375
Gift aid		20,676		17,621
Deposit account interest		4		28
Total voluntary income- unrestricted		<u>288,367</u>		<u>367,527</u>
Voluntary income restricted funds				
Wedding collections		11,819		11,945
Needy families collections		2,603		3,240
Camp and educational grants		19,376		30,132
Security grants		3,335		6,595
Total voluntary funds-restricted		<u>37,133</u>		<u>51,912</u>
Income from Investments				
Dividends		2		13
Other income				
Contributions towards overheads		12,400		5,754
Gratuitous bonus		-		1,600
Total investment and other income		<u>12,402</u>		<u>7,367</u>
Total incoming and endowments		<u>337,902</u>		<u>426,806</u>
Expenditure expended on Charitable activities				
Charitable activities				
Wedding grants	11,819		11,945	
Grants to needy families	2,603		3,240	
Activity sponsorship	18,680		15,662	
Camp activities	23,353		28,178	
Coach hire and entrance fees	-		42,605	
Camp and educational grants	985		30,132	
	<u>57,440</u>		<u>131,762</u>	
Expenditure on raising funds				
Catering	5,333		14,922	
Books and periodicals	352		476	
Advertising	1,197		1,633	
	<u>6,882</u>		<u>17,031</u>	
Total resources expended		<u>(64,322)</u>		<u>(148,793)</u>
Net Incoming resources		<u>273,580</u>		<u>278,013</u>

Kahal Chassidim Lubavitch Manchester

**Detailed statement of financial activities
for the year ended 30 April 2021**

	2021		2020	
	£	£	£	£
Net Incoming resources		273,580		278,013
Expenditure on Charitable activities		(62,476)		(156,535)
Net movement of funds for the year		<u>211,104</u>		<u>121,478</u>

Kahal Chassidim Lubavitch Manchester

**Governance costs
for the year ended 30 April 2021**

	2021	2020
	£	£
Expenditure on Charitable activities		
Rent and rates	5,967	15,906
Insurance	2,730	2,726
Light and heat	6,813	11,583
Security costs	6,481	6,642
Building renovations	-	92,342
Repairs and maintenance	8,440	2,875
Printing, postage and stationery	297	1,488
Telephone	986	1,022
Computer costs	190	392
Travelling	3,622	12,500
Professional fees	5,905	-
Bank charges	195	376
Cleaning	10,642	5,968
Subscriptions	40	125
Amount written (back)/off investments	(57)	109
Depreciation on Sifrei Torah and accessories	1,415	1,444
Depreciation on fixtures and equipment	8,810	1,037
	<u>62,476</u>	<u>156,535</u>

Kahal Chassidim Lubavitch Manchester

1. Accounting framework and accounting policies

- 1.1** The financial statements have been prepared under the Charities Act 2011 in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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 2015) - (the Charities SORP (FRS 102), and in accordance with "true and fair override" provisions.

1.2 Public benefit entity

The Kahal Chassidim Lubavitch Manchester meets the definition of a public benefit entity under FRS 102. Assets and liabilities are recognised at historical cost unless otherwise stated in the relevant accounting policy notes below.

1.3 Basis

The accounts have been prepared on the basis of historical cost except that investments are shown at their market value at the end of the year, on the accruals basis to show a true and fair view of the Charity's financial position and activities.

1.4 Content

The financial information presented is relevant, reliable, comparable and complete. Where estimates are used these are based on experience, research and judgement. The accounts are expressed in £Sterling, rounded to the nearest pound.

1.5 Going concern

Based on the monetary assets and human resources available at 30 April 2021, the trustees believe that the charity is a going concern.

1.6 Income recognition

Income is brought into account when it is more likely than not that the economic benefit of the income will accrue to the charity. No attempt is made to measure the value of services donated by volunteers.

1.7 Expenditure

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the charity to pay out resources.

1.8 Grants

Grants are recognised in full when the award is made once the charity accepts that there is a legal or constructive obligation to make the payment and that such payment is probable.

1.9 VAT

The charity is not VAT registered, all input tax is charged with the expenses to which it refers.

Kahal Chassidim Lubavitch Manchester

1.10 Tangible fixed assets and depreciation

These are capitalised if they can be used for more than one year, and individually cost at least £500. The freehold property is shown in the accounts at valuation. No depreciation is provided on the building because the trustees consider the current residual fair value of the building (on the assumption that it has reached the end of its useful economic life by the year-end) to be not less than the valuation to date. The property has been reviewed for impairment.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Sifrei Torah and accessories - straight line over 100 years
Fixtures, fittings
and equipment - 10% reducing balance

The charity has a policy of continually maintaining the Sifrei Torah and its accessories which greatly increases their estimated useful life. The depreciation rate will be reviewed annually in accordance with this policy.

1.11 Investments

Fixed asset investments are stated at its current market value. Investment income is recorded when receivable.

1.12 Receivables and Payables; Bank and Cash

Debtors are stated at the amounts owed to the charity or prepaid. Creditors are recognised at settlement amount after discounts or amount advanced to the charity. The liquid funds of bank balances and deposit account balances are shown at the realisable value

2. Income from investments	2021	2020
	£	£
Dividends on listed investment	2	13
	<hr/>	<hr/>

The charity owns 89 shares in Banco Santander Central Hispano S.A.

Kahal Chassidim Lubavitch Manchester

3. Tangible fixed assets

	Land and buildings freehold £	Sifrei Torah and accessories £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 May 2020	500,000	137,342	14,131	624,131
Additions	174,008	-	78,777	252,785
At 30 April 2021	<u>674,008</u>	<u>137,342</u>	<u>97,558</u>	<u>908,908</u>
Depreciation				
At 1 May 2020	-	66,597	9,449	76,046
Charge for the year	-	1,415	8,810	10,225
At 30 April 2021	<u>-</u>	<u>68,012</u>	<u>18,259</u>	<u>86,271</u>
Net book value				
At 30 April 2021	<u>674,008</u>	<u>69,330</u>	<u>72,299</u>	<u>822,637</u>
At 30 April 2020	<u>500,000</u>	<u>70,745</u>	<u>9,332</u>	<u>580,077</u>

4. Fixed asset investments

	Listed investments £	Total £
Cost		
At 1 May 2020	748	748
Provision for diminution in value as at 1 May 2020	517	517
Write back to value in year	(57)	(57)
At 30 April 2021	<u>460</u>	<u>459</u>
Net book value		
At 30 April 2021	<u>288</u>	<u>288</u>
At 30 April 2020	<u>231</u>	<u>231</u>

The current market value is noted as £289

5. Debtors:

	2021 £	2020 £
Funds received after the financial year relating to the current year	<u>17,176</u>	<u>13,208</u>

6. Creditors: amounts falling due within one year

	2021 £	2020 £
Camp fees received in advance	<u>6,359</u>	<u>-</u>

Kahal Chassidim Lubavitch Manchester

7. Reconciliation of funds	Generated Unrealised funds profits on market account value adjustments		
	£	£	Total £
Total funds brought forward At 1 May 2020	320,534	407,716	728,250
Net movement of funds for unrestricted income in the year	211,104	-	211,104
Total funds carried forward At 30 April 2021	<u>531,638</u>	<u>407,716</u>	<u>939,354</u>

8. Related Parties

There are no related party transactions which require disclosure. None of the trustees have been paid any remuneration or received any other benefits from employment with the charity or related entity. No trustees' expenses have been incurred.

9. Emoluments

No employees received any emoluments of more than £60,000.