

CONG YETEV LEV D'SATMAR M/C LTD
(LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
THE YEAR ENDED 31 AUGUST 2020

Charity Reg No: 1115899
Company Reg No: 5865543

CONG YETEV LEV D'SATMAR M/C LTD
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FOR THE YEAR ENDED 31 AUGUST 2020

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CONG YETEV LEV D'SATMAR M/C LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

The trustees, who are also directors of the Charity for the purpose of the Companies Act have pleasure in presenting their report and financial statements of the charitable company for the year ended 31 August 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued 2005 in preparing the financial statements of the Charity.

REFERENCE AND ADMISNITRATIVE DETAIL

DIRECTORS/TRUSTEES: H Weiss M Berger
P Rothschild

SECRETARY/CHIEF EXECUTIVE OFFICER M Rudzinski

REGISTERED OFFICE: Enterprise House, 3 Middleton Road Manchester M8 5DT

REGISTERED NUMBER: 5865543 (England and Wales)

CHARITY NUMBER: 1115899

ACCOUNTANTS: B Olsberg & Co, 2nd Floor, Enterprise House,
3 Middleton Road Manchester M8 5DT

BANKERS: The Royal Bank of Scotland, Manchester Cheetham Hill Branch,
18 Bury Old Road, Manchester M8 7JN

OBJECTIVES OF CONG YETEV LEV D'SATMAR M/C LTD

Cong Yetev Lev D'Satmar M/c Limited is governed by its Memorandum and Articles of Association and its main objectives are to advance the Orthodox Jewish Religion and its education and to relieve poverty sickness and distress in the Jewish Community. To this end the charity also owns a property which is used as a synagogue and religious centre.

LEGAL STATUS

The company is limited by guarantee and is governed by its memorandum and articles of association dated 5 June 2006. The company is a registered charity.

PRINCIPAL ACTIVITY AND REVIEW OF THE YEAR

The principal activity of the Charity in the year under review was that of promoting and assisting charitable activities.

ORGANISATION

The charity is managed by a committee of the trustees which is composed of the directors and secretary of the Charity.

INVESTMENT POWERS AND RESTRICTIONS

The trustees have wide-ranging investment powers to invest the Charity's assets as they see fit in the furtherance of the Charity's objectives but no investments are currently held.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

CONG YETEV LEV D'SATMAR M/C LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020 (Cont...)

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

Donations received in the year were £289,039 (2019 - £225,148), rent was £5,499 and interest was £2. After deducting Charitable expenditure of £209,359 and Management and Administration £38,323, there was a surplus of £46,858.

The trustees consider the financial position of the charity to be satisfactory, on the basis of substantial retained reserves.

The financial statements conform to current statutory requirements and comply with the Charity's governing documents.

RESERVES POLICY

The charity was holding reserves at the period end to cover future grants and donations.

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

Cong Yetev Lev D'Satmar M/c Limited continued to support and promote charities in accordance with its objectives.

The charity runs a community centre and synagogue.

THE TRUSTEES

The trustees who served the charitable company during the year were:-

M Berger H Weiss
P Rothschild

RESPONSIBILITIES OF THE TRUSTEES

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the charitable company at the end of the year and of the net incoming or outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on page 6, and then apply them on a consistent basis, making judgements and estimates that are reasonable and prudent. The trustees must also 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 proper accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Statement of Recommended Practice (SORP) 2005 'Accounting and Reporting by Charities'.

SIGNED ON BEHALF OF THE TRUSTEES:

.....

H Weis - Director

Dated 17 August 2021

CONG YETEV LEV D'SATMAR M/C LTD
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

INCOME AND EXPENDITURE ACCOUNT

| | Note | 2020 £ | 2019 £ |
|--|------|-------------------------------|------------------|
| INCOMING RESOURCES | | Unrestricted Funds | |
| Donations | | 289,039 | 225,148 |
| Rental Income | | 5,499 | (951) |
| Interest | | 2 | 4 |
| | | <u>294,540</u> | <u>224,201</u> |
| CHARITABLE EXPENDITURE | | | |
| Distributions | | 89,522 | 138,846 |
| Salary | 4 | 6,035 | 5,695 |
| Legal/Professional | | 2,601 | (3,707) |
| Food and Catering | | 48,534 | 8,243 |
| Utilities | | 6,018 | 5,312 |
| Maintenance and cleaning | | 41,514 | 5,131 |
| Requisites | | 3,488 | 4,702 |
| Insurance | | - | 3,688 |
| Printing, Postage, Stationery and Sundry | | 1,981 | 400 |
| Depreciation | | 7,766 | 9,707 |
| Rent | | 1,900 | - |
| | | <u>209,359</u> | <u>178,017</u> |
| MANAGEMENT AND ADMINISTRATION | | | |
| Interest & Arrangement Fees | | 33,954 | 51,920 |
| Bank Charges | | 769 | 511 |
| Accountancy | | 3,000 | 4,000 |
| Independent Examiners Fee | | 600 | 1,040 |
| | | <u>38,323</u> | <u>57,471</u> |
| TOTAL RESOURCES EXPENDED | | <u>247,682</u> | <u>235,488</u> |
| Net incoming resources for the year | | 46,858 | (11,287) |
| FUND BALANCE BROUGHT FORWARD | | 2,378,157 | 2,389,444 |
| FUND BALANCE CARRIED FORWARD | | <u>2,425,015</u> | <u>2,378,157</u> |

The Statement of Financial Activities includes all gains/losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

CONG YETEV LEV D'SATMAR M/C LTD
BALANCE SHEET
31 AUGUST 2020

| | | 2020 | 2019 |
|---------------------------|--------------|------------------|------------------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Tangible Fixed Assets | 2 | 3,341,641 | 3,296,238 |
| CURRENT ASSETS: | | | |
| Debtors | | 29,025 | 20,040 |
| Bank | | <u>37,611</u> | <u>36,143</u> |
| | | 66,636 | 56,183 |
| LESS CREDITORS: | | | |
| Due within one year | 5 | (275,369) | <u>(300,803)</u> |
| Net Current (Liabilities) | | (208,733) | (244,620) |
| | | <u>3,132,908</u> | 3,051,618 |
| LESS CREDITORS: | | | |
| Due beyond one year | 6 | (707,893) | <u>(673,461)</u> |
| TRUST FUNDS: | | | |
| | | 2,425,015 | 2,378,157 |
| Unrestricted Funds | | <u>2,425,015</u> | <u>2,378,157</u> |

For the financial year ended 31 August 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 17 August 2021

.....
H Weiss
Director

Company Registration No 5865543

CONG YETEV LEV D'SATMAR M/C LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities and comply with the Statement of Recommended Practice 2005 'Accounting and Reporting by Charities'.

Tangible fixed assets

Depreciation is provided in respect of fixed assets at rates estimated to write down the cost of each asset, to estimated realisable value over the anticipated life of the asset at the following rates:-

| | |
|---------------------------------|------------------------|
| Furniture Fixtures and Fittings | 20% written down value |
|---------------------------------|------------------------|

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

There are no designated or restricted funds in relation to the activities of the charitable company.

Incoming resources

All incoming resources are included in the SOFA when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

CONG YETEV LEV D'SATMAR M/C LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2. TANGIBLE FIXED ASSETS

| | Portacabin Building | Furniture & Fixtures & Fittings | Scroll of Law | Freehold Property | Syndicate | Total |
|------------------------|------------------------|---------------------------------------|------------------|----------------------|-----------|-----------|
| VALUATION | £ | £ | £ | £ | £ | £ |
| As at 1 September 2019 | 18,000 | 89,851 | 57,290 | 3,174,539 | 25,577 | 3,365,257 |
| Additions | - | 3,220 | - | 50,000 | (51) | 53,169 |
| 31 August 2020 | 18,000 | 93,071 | 57,290 | 3,224,539 | 25,526 | 3,418,426 |
| DEPRECIATION | | | | | | |
| As at 1 Sept 2019 | 18,000 | 51,019 | - | - | - | 69,019 |
| Charge for the year | - | 7,766 | - | - | - | 7,766 |
| As at 31 August 2020 | 18,000 | 58,785 | - | - | - | 76,785 |
| Book value | | | | | | |
| As at 31 August 2020 | - | 34,286 | 57,290 | 3,224,539 | 25,526 | 3,341,641 |
| As at 31 August 2019 | - | 38,832 | 57,290 | 3,174,539 | 25,577 | 3,296,238 |

3. TRUSTEES REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charitable company, was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.

4. EMPLOYEE COSTS

The trust had two employees during the year.

5. CREDITORS: Amounts falling due within one year.

| | 2020 | 2019 |
|---------------------|----------------|----------------|
| | £ | £ |
| Sundry | 151 | 63 |
| Expenses Accrued | 11,880 | 8,280 |
| Bank Loan (secured) | 29,000 | 29,000 |
| Loans | 234,338 | 263,460 |
| | <u>275,369</u> | <u>300,803</u> |

6. CREDITORS: Amounts falling due beyond one year.

Bank loan (secured by charge on freehold

| | |
|-------------------------|---------------|
| property) | |
| Repayable over 10 years | 657,89 |
| | 3 |
| Government Loan | 50,000 |
| | <u>707,89</u> |
| | <u>3</u> |

- 7. CONTROL**
The charity is controlled by its trustees.

CONG YETEV LEV D'SATMAR M/C LTD
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF CONG YETEV LEV
D'SATMAR LIMITED (LIMITED BY GUARANTEE)

I report on the accounts of the charity for the year ended 31 August 2020 which are set out on pages 4-7.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees (who are also the directors of Cong Yetelev Lev D'Satmar Limited (Limited by guarantee) for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts (under section 43 (3)(a) of the 1993 Act, as amended);
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43 (7)(b) of the 1993 Act, as amended); and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
 - Proper accounting records are kept (in accordance with Section 4386 of the Companies Act 2006); and
 - Accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

B Olsberg FCA
Enterprise House
3 Middleton Road
Manchester M8 5DT

17 August 2021