

REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2021  
FOR  
CONGREGATION YETEV LEV D' SATMAR ANTWERP LIMITED  
(BY GUARANTEE)

Company Number: 6324160  
Charity Number: 1120657

De Claron  
3a The Vale  
LONDON  
NW11 8SB

CONGREGATION YETEV LEV D' SATMAR ANTWERP LIMITED  
(BY GUARANTEE)

CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 July 2021

	Page
Company Information	1
Report of the Trustees	2
Report of the Accountants	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Fianancial Statements	7

CONGREGATION YETEV LEV D' SATMAR ANTWERP LIMITED  
(BY GUARANTEE)

COMPANY INFORMATION  
for the Year Ended 31 July 2021

DIRECTORS:	L Berkowitz S Gluckman I Scher Z Y Weiss M Katina J Fogel Yoel Kohen M Freund
SECRETARY:	J Fogel
REGISTERED OFFICE:	C/o De Claron 3a The Vale LONDON N15 6TL
REGISTERED NUMBER:	6324160 (England and Wales)
CHARITY NUMBER:	1120657
ACCOUNTANTS:	De Claron Ltd. 3A The Vale London NW11 8SB

**CONGREGATION YETEV LEV D' SATMAR ANTWERP LIMITED  
(BY GUARANTEE)**

**REPORT OF THE TRUSTEES**

**for the Year Ended 31 July 2021**

The directors present their report with the financial statements of the company for the year ended 31 July 2021 in accordance with the Companies Act 2006. The directors confirm that the annual report and the financial statements of the company comply with current statutory requirements, the requirements of the company's governing documents and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in January 2015.

**CONSTITUTION POLICIES AND OBJECTIVES**

Congregation Yetev Lev D' Satmar Antwerp Limited is a registered with the Charity Commissioners (No:1120657) and is constituted as a company with Companies House (No:6324160).

The principal objects of the charitable company are:

1. The advancement of the Orthodox Jewish Faith
2. The advancement of Orthodox Jewish religious education in particular (but not exclusively) by supporting financially the institute for advanced talmudic studies known as "Satmar Kollel" in Antwerp, Belgium
3. The relief of poverty sickness and infirmity amongst members of the Jewish Faith and
4. The advancement of such other objects as are charitable according to English law

There have been no changes in the objectives since the last annual report.

**REVIEW OF ACTIVITIES**

**Staff**

The charity is currently staffed by four trustees and one secretary. All work done by these individuals is on a voluntary basis.

**Funding and Activities**

Congregation Yetev Lev D' Satmar Antwerp Limited is financed by charitable trusts and private contributions. The charity provides donations in support of the above charitable objects.

The Financial Statements of the charity are subject to an annual independent examiner's report. The Financial Statements and annual report for the financial year ended July 31, 2021 have been produced by De Claron Ltd, the accountant acting on behalf of the charity.

**Future Plans**

Congregation Yetev Lev D' Satmar Antwerp Limited will continue seeking funding from charitable trust and private donations to help develop its services further.

**Membership**

Congregation Yetev Lev D' Satmar Antwerp Limited is currently not a member of any professional body or umbrella organisation.

The directors are satisfied with the results and activities of the charitable company for the year and do not anticipate any significant changes in the forthcoming year.

**CONGREGATION YETEV LEV D' SATMAR ANTWERP LIMITED  
(BY GUARANTEE)**

**REPORT OF THE TRUSTEES**

**for the Year Ended 31 July 2021**

**RESERVE POLICY**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months of unrestricted expenditure. This provides sufficient funds to cover management, administration and support costs and to respond to unexpected contingencies.

**RISK MANAGEMENT**

The directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate their exposure to the major risks.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which gave a true and fair view of the state of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

**AUDITORS**

There is no audit requirement for the charity. An independent examiner's report will be prepared by De Claron Ltd.

**ON BEHALF OF THE BOARD SIGNED:**

Director:

: Joel Fogel 

Date

31 March 2022

**INDEPENDENT EXAMINER' S REPORT TO THE TRUSTEES OF  
CONGREGATION YETEV LEV D' SATMAR ANTWERP LIMITED  
(BY GUARANTEE)**

We report on the accounts of the Charity for the year ended 31 July 2021, which are set out on pages 5 to 8.

**Respective responsibilities of trustees and examiner**

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

It is our responsibility to:

- examine the accounts under the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under the 2011 Act; and
- to state whether particular matters have come to our attention.

**Basis of independent examiner' s report**

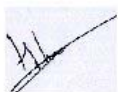
Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items 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 we do not express an audit opinion on the view given by the accounts.

**Independent examiner' s statement**

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

- (1) which gives us reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

De Claron Ltd.  
3a The Vale  
LONDON NW11 8SB



Date            31 March 2022

CONGREGATION YETEV LEV D' SATMAR ANTWERP LIMITED  
(BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 July 2021

	31.07.21		31.07.20	
	£	£	£	£
	Restricted Funds	Unrestricted Funds	Restricted Funds	Unrestricted Funds
INCOMING RESOURCES				
<u>DONATIONS RECEIVED</u>				
GRANTS	65,443		235,365	
<u>OTHER INCOME</u>				
DONATIONS		369,131		385,147
TRADING ACTIVITY		42,757		124,774
	65,443	411,887	235,365	509,921
TOTAL INCOMING RESOURCES		477,331		745,286
<u>CHARITABLE OBJECTIVES</u>				
GRANTS MADE	361,566		249,857	
CHARITABLE FUNCTIONS	21,391		374,687	
EDUCATION SUPPORT GROUP			95,345	
SYNAGOGUE BUILDING	17,920			
	400,878			
<u>ADMINISTRATION</u>				
LEGAL, ACCOUNTANCY & ADMINISTRATION		18,785		3,300
BANK CHARGES & INTEREST		1,162		2,245
OFFICE SUPPLIES		8,784		1,952
BUILDING REFURBISHMENT & MAINT		25,544		5,637
MOTOR & TRAVELLING EXP		9,681		139
TELEPHONE		822		441
UTILITY BILLS		53,381		13,628
TAXATION		4,893		12,918
INSURANCE		5,153		
LOAN INTEREST		64,828		139,331
<u>Total Resources Expended</u>	801,756	193,033	719,888	179,591
NET MOVEMENTS IN FUNDS FOR THE Yr	(736,313)	218,854	(484,523)	330,329
FUNDS MOVEMENT for the YEAR		(517,458.40)		(154,193.91)
FUNDS CARRIED FORWARD		1,962,814		2,117,008

This page forms part of the statutory financial statements

**CONGREGATION YETEV LEV D' SATMAR ANTWERP LIMITED**  
(BY GUARANTEE)

**BALANCE SHEET**  
for the Year Ended 31 July 2021

	Notes	31. 07. 21	31. 07. 20
		£	£
<b>FIXED ASSETS:</b>	3		
Tangible Assets		4, 250, 000	4, 170, 000
<b>CURRENT ASSETS:</b>			
Debtors	4	294, 469	287, 354
Cash at bank and in hand		10, 552	(7)
		305, 021	287, 347
<b>CREDITORS: Amounts falling due within one year</b>	5	336, 608	336, 608
<b>NET CURRENT ASSETS</b>		(31, 587)	(49, 261)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		4, 218, 413	4, 120, 739
<b>LONG TERM LIABILITIES</b>		2, 372, 179	2, 157, 925
<b>TOTAL ASSETS LESS TOTAL LIABILITIES</b>		1, 846, 234	1, 962, 814
<b>FUND ACCOUNT</b>		1, 846, 234	1, 962, 814
<b>TOTAL FUNDS</b>		1, 846, 234	1, 962, 814

The company is entitled to exemption from audit under Section 477(2) of the Companies Act 2006 for the year ended 31st July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year, and its profit and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, 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 and with the Financial Reporting Standards for Smaller Entities (effective January 2015).

**ON BEHALF OF THE BOARD**

Director

*Joel Fogel*

Director

*MAYER KATINA*

*J. Fogel*  
*M. Katina*

Approved by the Board on

31 March 2022

The notes form part of these financial statements



**CONGREGATION YETEV LEV D' SATMAR ANTWERP LIMITED**  
**(BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 July 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention. These financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in January 2015, Companies Act 2006 requirements and applicable accounting standards.

**Company status**

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**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 company and which have not been designated for other purposes.

**Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to donations received under Gift Aid or Deed of Covenant is recognised at the time of receipt.

**Resources expended**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Management and administration costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

**Cash flow**

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small charitable company.

**Tangible fixed assets and depreciation**

Fixed assets for the financial period is freehold property which does not depreciate.

**Deferred taxation**

The accounting policy in respect of deferred tax has been charged to reflect the requirements of Financial Reporting Standards No.19:Deferred Tax. No prior year adjustment has been made in the accounts on the grounds that the effect is immaterial.

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for timing differences arising on revaluations of fixed assets which are not intended to be sold and gains on disposal of fixed assets which will be rolled over into replacement assets.

Deferred tax assets are recognized to the extent that it is more likely than not that they will be recovered.

**Going concern**

The accounts have been prepared on a going concern basis as the trustees consider that the company will continue operating for a period of at least twelve months from the date of approval of these accounts.

CONGREGATION YETEV LEV D' SATMAR ANTWERP LIMITED  
(BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 July 2021

2. NET INCOMING RESOURCES

During the year no trustees received any remuneration, benefits in kind or reimbursement of expenses.

3. TANGIBLE FIXED ASSETS

No depreciation was incurred for freehold property for the financial period under review. However, there were property improvements.

	Property
<b>COST:</b>	
At 1st August 2020	4, 170, 000
Additions	80, 000
At 31st July 2021	<u>4, 250, 000</u>
 <b>DEPRECIATION:</b>	
At 1st August 2020	-
Charge for year	-
At 31st July 2021	<u>-</u>
 <b>NET BOOK VALUE:</b>	
At 31st July 2020	<u>4, 170, 000</u>
At 31st July 2021	<u><u>4, 250, 000</u></u>

4. DEBTORS: AMOUNT FALLING  
DUE WITHIN ONE YEAR

	31. 07. 21	31. 07. 20
	£	£
Debtors	232, 683	287, 318
Loan Debtors	61, 787	-
Accruals	-	36
	<u>294, 469</u>	<u>287, 354</u>

5. CREDITORS: AMOUNT FALLING  
DUE WITHIN ONE YEAR

	31. 07. 21	31. 07. 20
	£	£
Other Creditors	-	-
Trade Creditors	-	-
Loan Creditors	336, 608	336, 608
	<u>336, 608</u>	<u>336, 608</u>

CONGREGATION YETEV LEV D' SATMAR ANTWERP LIMITED  
(BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 July 2021

6. LONG TERM LIABILITIES:

AMOUNT FALLING AFTER ONE YEAR

	31. 07. 21	31. 07. 20
	£	£
922-6002831-24, E413, 817. 98	392, 178	359, 842
922-6004862-18, E1, 200, 593. 19	1, 162, 066	1, 043, 994
922-6008591-61, E172, 006. 67	167, 381	149, 571
922-6012064-42. E350, 945. 67	341, 537	305, 170
922-6013311-28, E204, 889. 88	197, 661	198, 165
922-6013823-55, E67, 537. 52	64, 620	58, 728
922-6013966-04, E48, 823. 11	46, 737	42, 455
	<u>2, 372, 179</u>	<u>2, 157, 925</u>