

COMPANY REGISTRATION NUMBER: 07604409
CHARITY REGISTRATION NUMBER: 1144272

Cong. D'Satmar Limited
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2020

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

Cong. D'Satmar Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2020

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Cong. D'Satmar Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 September 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2020.

Reference and administrative details

Registered charity name	Cong. D'Satmar Limited
Charity registration number	1144272
Company registration number	07604409
Principal office and registered office	158 Cromwell Road Salford M6 6DE

The trustees

Mr Y Grossberger
Mr M Manuel Ekstein
Mr M Taub

Independent examiner	David Pollak 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

Cong. D'Satmar Ltd is a company limited by guarantee incorporated on 14 April 2011 and is governed by its memorandum and articles of association. The Directors/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors/trustees meetings.

Objectives and activities

- a. Provision of a synagogue and a place of religious study for the orthodox Jewish community.
- b. Relief of poverty and any other projects advancing the orthodox Jewish religion.
- c. The advancement of education in England.
- d. General charitable activities.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Cong. D'Satmar Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 September 2020

Achievements and performance

During the year the charity received donations totalling £163,212 (2019 - £173,370). With these funds the charity was able to maintain its synagogue and provide donations, bursaries and make other payments to students and researchers whose work the Trustees consider will be conducive to the promotion of the charity's objects. Amounts given in donations and bursaries totalled £23,883 (2019-£53,850).

Additionally, the charity organised a retreat for the synagogue's members in Scotland, to help them cope with the pandemic.

Financial review

Reserves policy

The charity holds reserves in order to ensure that it can maintain the level of support that it is currently providing to the community in which it operates.

Risk Management

The process of examining the risks to which the Charity is exposed is ongoing and the trustees are planning to further develop systems to monitor and control these risks in order to lessen their potential impact on the Charity.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 16 June 2021 and signed on behalf of the board of trustees by:

Mr Y Grossberger
Trustee

Cong. D'Satmar Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Cong. D'Satmar Limited

Year ended 30 September 2020

I report to the trustees on my examination of the financial statements of Cong. D'Satmar Limited ('the charity') for the year ended 30 September 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

David Pollak
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

Cong. D'Satmar Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2020

		2020		2019
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	163,212	163,212	173,370
Total income		<u>163,212</u>	<u>163,212</u>	<u>173,370</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	(5,000)	(5,000)	(9,130)
Expenditure on charitable activities	7,8	(176,712)	(176,712)	(185,233)
Total expenditure		<u>(181,712)</u>	<u>(181,712)</u>	<u>(194,363)</u>
Net expenditure and net movement in funds		<u>(18,500)</u>	<u>(18,500)</u>	<u>(20,993)</u>
Reconciliation of funds				
Total funds brought forward		123,713	123,713	144,705
Total funds carried forward		<u>105,213</u>	<u>105,213</u>	<u>123,713</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

Cong. D'Satmar Limited
Company Limited by Guarantee
Statement of Financial Position
30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	13	109,082	126,401
Current assets			
Debtors	14	2,500	2,500
Cash at bank and in hand		205	1,013
		<u>2,705</u>	<u>3,513</u>
Creditors: amounts falling due within one year	15	6,574	6,202
Net current liabilities		<u>3,869</u>	<u>2,689</u>
Total assets less current liabilities		<u>105,213</u>	<u>123,712</u>
Net assets		<u>105,213</u>	<u>123,712</u>
Funds of the charity			
Unrestricted funds		105,213	123,713
Total charity funds	16	<u>105,213</u>	<u>123,713</u>

For the year ending 30 September 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 16 June 2021, and are signed on behalf of the board by:

Mr Y Grossberger
Trustee

The notes on pages 6 to 11 form part of these financial statements.

Cong. D'Satmar Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 158 Cromwell Road, Salford, M6 6DE.

2. Statement of compliance

Cong. D'Satmar Ltd is a company limited by guarantee incorporated on 14 April 2011 and is governed by its memorandum and articles of association. The Directors/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors/trustees meetings.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Cong. D'Satmar Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Cong. D'Satmar Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 15% reducing balance
Equipment	- 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Voluntary Donations	163,212	163,212	173,370	173,370

Cong. D'Satmar Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs of raising donations and legacies - Other type 5	<u>5,000</u>	<u>5,000</u>	<u>9,130</u>	<u>9,130</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Synagogue functions and sundry	151,391	151,391	129,915	129,915
Grants and donations given	23,883	23,883	53,850	53,850
Support costs	<u>1,438</u>	<u>1,438</u>	<u>1,467</u>	<u>1,468</u>
	<u>176,712</u>	<u>176,712</u>	<u>185,232</u>	<u>185,233</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Synagogue functions and sundry	151,391	–	151,391	129,915
Grants and donations given	23,883	–	23,883	53,850
Governance costs	<u>–</u>	<u>1,438</u>	<u>1,438</u>	<u>1,468</u>
	<u>175,274</u>	<u>1,438</u>	<u>176,712</u>	<u>185,233</u>

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>19,249</u>	<u>22,195</u>

10. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>–</u>	<u>900</u>

Cong. D'Satmar Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	<u>70,696</u>	<u>65,088</u>

The average head count of employees during the year was 17 (2019: 15). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Researchers	16	14
Administration	<u>1</u>	<u>1</u>
	<u>17</u>	<u>15</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Fixtures and fittings	Motor vehicles	Books	Total
	£	£	£	£
Cost				
At 1 October 2019	227,997	9,508	67,604	305,109
Additions	<u>—</u>	<u>—</u>	<u>1,930</u>	<u>1,930</u>
At 30 September 2020	<u>227,997</u>	<u>9,508</u>	<u>69,534</u>	<u>307,039</u>
Depreciation				
At 1 October 2019	142,216	2,638	33,854	178,708
Charge for the year	<u>12,867</u>	<u>1,030</u>	<u>5,352</u>	<u>19,249</u>
At 30 September 2020	<u>155,083</u>	<u>3,668</u>	<u>39,206</u>	<u>197,957</u>
Carrying amount				
At 30 September 2020	<u>72,914</u>	<u>5,840</u>	<u>30,328</u>	<u>109,082</u>
At 30 September 2019	<u>85,781</u>	<u>6,870</u>	<u>33,750</u>	<u>126,401</u>

14. Debtors

	2020	2019
	£	£
Other debtors	<u>2,500</u>	<u>2,500</u>

Cong. D'Satmar Limited

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2020

15. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	900	900
Social security and other taxes	5,674	5,302
	<u>6,574</u>	<u>6,202</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2019 £	Income £	Expenditure £	At 30 Sep 2020 £
General funds	<u>123,713</u>	<u>163,212</u>	<u>(181,712)</u>	<u>105,213</u>

	At 1 Oct 2018 £	Income £	Expenditure £	At 30 Sep 2019 £
General funds	<u>144,705</u>	<u>173,370</u>	<u>(194,362)</u>	<u>123,713</u>

Cong. D'Satmar Limited
Company Limited by Guarantee
Management Information
Year ended 30 September 2020

The following pages do not form part of the financial statements.

Cong. D'Satmar Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 September 2020

	2020 £	2019 £
Income and endowments		
Donations and legacies		
Voluntary Donations	163,212	173,370
	<u>163,212</u>	<u>173,370</u>
Total income	<u>163,212</u>	<u>173,370</u>
Expenditure		
Costs of raising donations and legacies		
Fundraising costs	5,000	9,130
	<u>5,000</u>	<u>9,130</u>
Expenditure on charitable activities		
Wages and salaries	70,696	65,088
Rent	4,267	3,928
Repairs and maintenance	4,493	7,125
Other motor/travel costs	11,406	10,025
Legal and professional fees	1,438	1,468
Other office costs	931	2,155
Depreciation	19,249	22,195
Interest on bank loans and overdrafts	—	15
Refreshments and direct charitable expenditure	64,232	73,234
	<u>176,712</u>	<u>185,233</u>
Total expenditure	<u>181,712</u>	<u>194,363</u>
Net expenditure	<u>18,500</u>	<u>20,993</u>