

COMPANY REGISTRATION NUMBER 8447087

CHABAD LUBAVITCH OF BOURNEMOUTH

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2021

CHARITY NUMBER 1151681

**CHABAD LUBAVITCH OF BOURNEMOUTH
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

CONTENTS	PAGE
Trustees annual report	1 - 3
Independent examiner's report to the members	4 - 5
Statement of financial activities (incorporating the income and expenditure account)	6
Balance sheet	7
Notes to the financial statements	8 - 10

**CHABAD LUBAVITCH OF BOURNEMOUTH
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT
YEAR ENDED 31st MARCH 2021**

The Trustees who are also Directors for the purposes of Company Law, present their report and the financial statements of the company for the year ended 31st March 2021.

Reference and administrative details:

Registered charity name: Chabad Lubavitch of Bournemouth

Charity registration number: 1151681

Company registration number: 8447087

Principal office: Chabad House
20, Lansdowne Road
Bournemouth BH1 1SD

Registered office: 201 Haverstock Hill
London NW3 4QG

The Trustees: Dayan Y. Raskin
Rabbi G. Itzinger

Structure, governance and management

Chabad Lubavitch of Bournemouth is a company limited by guarantee registered as a Company in England and Wales on 1st April 2013 and as a Charity in England and Wales on 15th March 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Chabad Lubavitch of Bournemouth is governed by a Board of Directors whose responsibilities include setting the strategic direction and goals of the Charity and providing effective governance.

Objectives and activities

The principal activities of the company in the year under review were to advance Orthodox Judaism as expounded by the teaching of Chabad Lubavitch and to advance the understanding of Judaism amongst people of other faiths, primarily amongst students on the South Coast of England.

Achievements and performance

Despite the restrictions brought about by COVID-19, the Charity continued its core activities. The 24 room hotel in Bournemouth was open where possible, adhering to the Government guidelines. It continued the successful provision of kosher food through its delicatessen and restaurant take away service and delivered meals to the vulnerable members of the community.

The educational activities were carried out via a successful Zoom programme and socially distanced religious services were held when the guidelines allowed.

**CHABAD LUBAVITCH OF BOURNEMOUTH
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT
YEAR ENDED 31st MARCH 2021**

Achievements and performance - continued

The Hebrew school and adult education program continued to thrive with around six weekly Zoom classes covering a wide variety of subjects. The young Rabbi and his wife are continuing their excellent work within the local community and the Jewish Society at Bournemouth University, providing weekly kosher Sabbath take away meals for the students. The teenagers group where the participants enhance their knowledge of Judaism continues to interact via Zoom with other similar groups worldwide.

Hospital and Care Home visiting and community welfare services continue to feature among our core activities.

Financial Review

The charity has maintained a healthy level of achievement in all its performance targets. This has enabled sustained and new funding to be invested in future services. The Trustees are conscious of the need to further expand the Charity's fundraising in order to secure the activities of the charity.

Policy on reserves

Unrestricted reserves - It is the policy of the Trustees to seek to maintain funds which are the reserves of the Charity at a level sufficient to cover management, administration and support costs, subject to constraints arising from diminishing financial and other resources available.

Restricted reserves are funds subject to specific grants and are spent at the discretion of the Trustees in furtherance of some particular aspect of the objects of the Charity. Should a surplus arise on a restricted fund the charity will look at how to apply this in accordance with the donor's wishes. The charity's Trustees and managers are active in seeking grants for its activities. The material amount of restricted reserves relates to funding received for the freehold property shown in note 12 of the financial statements.

Policy on investments

The Charity's investments are held with the Charity's bankers and other regulated banking institutions.

Plans for the future

The company will continue to advance Orthodox Judaism as expounded by the teaching of Chabad Lubavitch and to advance the understanding of Judaism amongst people of other faiths, primarily amongst students on the South Coast of England and law enforcement agencies.

A successful program educating officers, student officers and PCSO's from Dorset Police in the requirements of the Jewish community and in understanding and combatting anti-semitism will continue as will our links with the Community Security Trust, the Crown Prosecution Service, Counter Terrorism and the Police and Crime Commissioner to enhance the fight against all forms of hate crime.

**CHABAD LUBAVITCH OF BOURNEMOUTH
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT
YEAR ENDED 31st MARCH 2021**

Independent examiner

AEL Markhams Ltd has been re-appointed independent examiners for the ensuing year.

Small company provisions

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

Registered office

201 Haverstock Hill
London
NW3 4QG

Signed on behalf of the Trustees

Isaac Raskin – 9th December 2021

**CHABAD LUBAVITCH OF BOURNEMOUTH
COMPANY LIMITED BY GUARANTEE**

REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF CHABAD LUBAVITCH OF BOURNEMOUTH

YEAR ENDED 31 MARCH 2021

We report on the accounts of the company for the year ended 31st March 2021, which are set out on pages 7 to 10.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners report

Our 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 by 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners 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 section 386 of the Companies Act 2006; and
- to prepare accounts which accord 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

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.

**CHABAD LUBAVITCH OF BOURNEMOUTH
COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE INDEPENDENT EXAMINER TO THE MEMBERS OF CHABAD LUBAVITCH OF BOURNEMOUTH
YEAR ENDED 31 MARCH 2021**

AEL Markhams Ltd
Chartered Accountants and
Registered Auditors
201 Haverstock Hill
London NW3 4QG

Date: 9th December 2021

**CHABAD LUBAVITCH OF BOURNEMOUTH
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE
ACCOUNT)**

YEAR ENDED 31 MARCH 2021

	Notes Page	Unrestricted Funds £	Restricted Funds £	Total 2021 £	2020 £
INCOMING RESOURCES	8				
Incoming resources from generating funds					
Voluntary income		108,538	-	108,538	143,165
Investment income		40,526	-	40,526	39,631
TOTAL INCOMING RESOURCES		149,064	-	149,064	182,796
RESOURCES EXPENDED	8				
Charitable activities		96,387	-	96,387	141,936
TOTAL RESOURCES EXPENDED		96,387	-	96,387	96,387
NET INCOMING RESOURCES FOR THE YEAR		52,677	-	52,677	40,860
Total funds brought forward		1,218,692	-	1,218,692	1,177,832
TOTAL FUNDS CARRIED FORWARD		1,271,369	-	1,271,369	1,218,692

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

All of the above amounts relate to continuing activities

The notes on pages 7 to 9 form part of these financial statements

**CHABAD LUBAVITCH OF BOURNEMOUTH
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	8	<u>816,885</u>	<u>816,885</u>
INVESTMENT IN SUBSIDIARY			
Shares at cost	9	10	10
Loan account		<u>252,358</u>	<u>253,084</u>
		<u>252,368</u>	<u>253,094</u>
CURRENT ASSETS			
Cash at bank		87,096	148,042
Loans		<u>115,000</u>	-
		<u>202,096</u>	<u>148,042</u>
NET CURRENT ASSETS		<u>202,096</u>	<u>148,042</u>
TOTAL NET ASSETS		<u>£ 1,271,349</u>	<u>£ 1,218,021</u>
FUNDS			
Restricted funds		1,271,369	1,218,021
Unrestricted funds		-	-
TOTAL FUNDS		<u>£ 1,271,369</u>	<u>£ 1,218,021</u>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities

- The trustees have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial reporting Standard for Smaller Entities.

These financial statements were approved by the Board of Trustees and authorised for issue on 9th December 2021 and signed on their behalf by:-

.....
Isaac Raskin - Trustee

The notes on pages 7 to 9 form part of the financial statements

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005).

The Charity has taken advantage of the exemptions in the Financial Reporting Standard for Smaller Entities (effective January 2008) from the requirements to produce a cash flow statement on the grounds that it is a small charity.

Incoming resources

Income has been recognised gross on the basis of entitlement, certainty and measurement. Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Resources expended

Expenditure is included on an accruals basis, inclusive of value added tax.

Costs of generating funds are those costs incurred in attracting voluntary income, in particular the costs of maintaining the Charity's profile within the sector.

Governance costs include those costs incurred in the governance of the Charity's assets and are primarily associated with constitutional and statutory requirements.

Liabilities are recognised when incurred. Provisions are only recognised when there is a present obligation as a result of past events.

Tangible fixed assets

All fixed asset initially recorded at cost

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

- Fixtures and fittings - 15% per annum straight line
- Motor vehicles - 25% per annum straight line

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the trustees.

**CHABAD LUBAVITCH OF BOURNEMOUTH
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

2 VOLUNTARY INCOME

Unrestricted Funds	Total Funds 2021	Total Funds 2020
£	£	£
Sundry donations	108,538	143,165
Sale of plots	1,700	3,200
Investment income - rents received	38,826	36,431
<u>149,064</u>	<u>149,064</u>	<u>182,796</u>

3 COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
£	£	£	£
Charitable activities	-	96,387	141,936
<u>96,387</u>			

4 COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

Charitable activities	Total Funds 2021	Total Funds 2020
£	£	£
Charitable activities	96,387	141,936
<u>96,387</u>	<u>96,387</u>	<u>141,936</u>

5 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging

	2021	2020
	£	£
Depreciation	-	2195
	<u>-</u>	<u>2195</u>

6 STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	77,886	82,407
Social security costs	8,166	8,933
	<u>86,052</u>	<u>91,340</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2021	2020
	£	£
Number of management staff	4	4
	<u>4</u>	<u>4</u>

**CHABAD LUBAVITCH OF BOURNEMOUTH
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

7 TRUSTEES' REMUNERATION

No remuneration or expenses were paid to the trustees during the year.

8 TANGIBLE FIXED ASSETS

	Freehold Property	Motor Vehicle	Fixtures & Fittings	Fixed Assets
COST				
At 1 April 2020	816,885	6,050	4,550	827,485
Additions	-	-	-	-
At 31 March 2021	£ 816,885	£ 6,050	£ 4,550	£ 827,485
DEPRECIATION				
At 1 April 2020	-	6,050	4,550	10,600
Charge for the year	-	1,511	358	1,869
At 31 March 2021	£ -	£ 7,561	£ 4,908	£ 12,469
NET BOOK VALUE				
At 31 March 2021	£ 816,885	£ -	£ -	£ 816,885
At 31 March 2020	£ 816,885	£ -	£ -	£ 816,885

9 FIXED ASSET INVESTMENT

	Shares in subsidiary undertaking
At 31 March 2020	£ 10
At 31 March 2021	£ 10

The charity owns the entire issued share capital of Water Garden Hotel Ltd

10 UNRESTRICTED FUNDS

	2021 £	2020 £
General Fund		
Balance brought forward	1,218,692	1,177,832
Incoming resources	149,064	182,796
Outgoing resources	-96,387	-141,936
Balance carried forward	1,271,369	1,218,692

11 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have share capital.

The liability of the members in the event of the company being liquidated is limited to £1 per member.

**CHABAD LUBAVITCH OF BOURNEMOUTH
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
	£	£	£	£
INCOME				
Donations		83,852		129,181
Gift aid		21,425		9,133
Rent received		38,826		36,431
Profit on sale of plots		1,700		3,200
Advertising space		3,261		4,851
		<u>149,064</u>		<u>182,796</u>
EXPENDITURE				
Salaries	86,052		91,340	
Furlough grants received	-35,698		-	
Property costs	3,330		5,696	
Insurance	6,442		6,201	
Telephone	4,250		4,164	
Motor and travel	2,166		2,623	
Events and supplies	4,115		5,019	
Education costs	17,798		18,346	
Postage and stationery	3,201		2,536	
Repairs	2,844		2,361	
Bank charges	1,887		1,781	
Depreciation	-		1,869	
		<u>96,387</u>		<u>141,936</u>
NET INCOMING RESOURCES FOR THE YEAR		<u><u>52,677</u></u>		<u><u>40,860</u></u>