

KH D'SATMAR LTD

England & Wales · Charity number 1160643

Details

Status Registered

Legal form Charitable company

Company number [09166135](#)

Registered 2015-02-25

Register [View on the Charity Commission register](#)

Contact

Address 315-317 Great Clowes Street
Salford
M7 2FZ

Phone 01613998902

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") IS SPECIFICALLY RESTRICTED TO THE FOLLOWING:1. THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH FOR THE BENEFIT OF THE PUBLIC IN PARTICULAR BY DEVELOPING AND MAINTAINING A SYNAGOGUE IN SALFORD KNOWN AS THE BETHHAMEDRASH SATMAR VEYOEL MOSHE.2. THE RELIEF OF POVERTY AND NEED BY THE PROVISION OF GRANTS AND DONATIONS TO INDIVIDUALS IN NEED OR CHARITABLE ORGANISATIONS IN THE COMMUNITY.

Activities: 1.To operate an out of school club and community centre.2.To provide grants and donations to needy individuals / charitable organisations in the community.3.To extend, develop and maintain the building of the in 37 Northumberland Road, Salford, known as the Beth Hamedrash Satmar Veyoel Moshe

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Salford City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£418,103	£390,401	-	-
2024-08-31	£702,901	£587,353	£1,726,761	0
2023-08-31	£741,390	£325,812	£1,511,213	0
2022-08-31	£555,271	£409,102	£1,095,635	0
2021-08-31	£727,859	£226,541	£949,466	1
2020-08-31	£33,018	£299,172	-	-

Trustees

Name	Role	Appointed
AVIGDOR GROSSBERGER	Chair	2017-06-21
LIPPA TAGER		2014-08-07
YOEL HOROWITZ		2014-08-07

KH D'SATMAR LTD

England & Wales - Charity number 1160643

Accounts

COMPANY REGISTRATION NUMBER: 09166135
CHARITY REGISTRATION NUMBER: 1160643

KH D'SATMAR LTD
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2025

WHITESIDE & DAVIES LTD
Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

KH D'SATMAR LTD
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2025

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KH D'SATMAR LTD

Company Limited by Guarantee

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

Year ended 31 August 2025

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 31 August 2025.

Reference and administrative details

Registered charity name	KH D'SATMAR LTD
Charity registration number	1160643
Company registration number	09166135
Principal office and registered office	315-317 Great Clowes Street Salford England M7 2FZ

The trustees

Mr L Tager
Mr A Grossberger
Mr Y Horowitz

Independent examiner	I Graff FCCA 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

The directors/trustees who served the charity during the period were as follows:

Avigdor Grossberger (Director and Trustee)
Yoel Horowitz (Director and Trustee)
Lipa Tager (Director and Trustee)

The day to day affairs are undertaken by a manager on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give their time freely.

Objectives and activities

1. To extend, develop and maintain the building of the synagogue in 37 Northumberland Street, Salford, known as the Beth Hamedrash Satmar Veyoel Moshe.
2. To provide grants and donations to needy individuals / charitable organisations in the community The charity is committed to the aim of providing public benefit, and the trustees have considered the Charity Commission's published guidance on public benefit.
3. To operate an out of school club and community centre.

KH D'SATMAR LTD

Company Limited by Guarantee

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

Year ended 31 August 2025

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The trustees are pleased to present the annual report for the year, highlighting key financial and operational activities of the charity.

During the year, the charity received total incoming resources amounting to £418,103 (2024: £702,901). The year concluded with a net surplus of £27,702 (2024: £215,548).

Grants and donations totalling £107,792 (2024: £394,447) were distributed to charitable organisations and individuals. Further details regarding these grants and donations can be found in the notes to the financial statements.

An amount of £350,843 (2024 - £428,312) was expended during the year on the construction of a loft extension at 317 Great Clowes Street, Salford. This property is currently leased to Beis Ruchel Girls School.

Regrettably, a fire occurred during the prior year at the synagogue maintained by the charity. As a result, additional repairs were carried out at a cost of £6,570.

Additionally, a Kuf Alef Kislev event was organised to commemorate the release of the Grand Rabbi in 1944. The event was well-attended and served as a successful fundraising initiative in support of the charity's ongoing work.

Financial review

Reserves policy

The balance of unrestricted reserves is a £1,754,463 surplus (2024 - £1,726,761). 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 and the strategic report were approved on 2 June 2026 and signed on behalf of the board of trustees by:

Mr A Grossberger
Trustee and Director

KH D'SATMAR LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of KH D'SATMAR LTD *(continued)*

Year ended 31 August 2025

I report to the trustees on my examination of the financial statements of KH D'SATMAR LTD ('the charity') for the year ended 31 August 2025.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

I Graff FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

2 June 2026

KH D'SATMAR LTD

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	349,937	349,937	644,562
Investment income		63,166	63,166	58,339
Other income		5,000	5,000	–
Total income		<u>418,103</u>	<u>418,103</u>	<u>702,901</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations	6	1,160	1,160	12,418
Investment management costs		28,871	28,871	64,584
Expenditure on charitable activities	7,8	360,370	360,370	510,351
Total expenditure		<u>390,401</u>	<u>390,401</u>	<u>587,353</u>
Net income		<u>27,702</u>	<u>27,702</u>	<u>115,548</u>
Other recognised gains and losses				
Gains from revaluation of fixed assets		–	–	100,000
Net movement in funds		<u>27,702</u>	<u>27,702</u>	<u>215,548</u>
Reconciliation of funds				
Total funds brought forward		1,726,761	1,726,761	1,511,213
Total funds carried forward		<u>1,754,463</u>	<u>1,754,463</u>	<u>1,726,761</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 13 form part of these financial statements.

KH D'SATMAR LTD
Company Limited by Guarantee
Statement of Financial Position *(continued)*
31 August 2025

	Note	2025 £	£	2024 £
Fixed assets				
Intangible assets	14		1,033	1,292
Tangible fixed assets	15		<u>2,969,416</u>	<u>2,556,659</u>
			2,970,449	2,557,951
Current assets				
Debtors	16	247,556		233,337
Cash at bank and in hand		<u>3,138</u>		<u>34,689</u>
		250,694		268,026
Creditors: amounts falling due within one year	17	<u>787,257</u>		<u>526,735</u>
Net current liabilities			536,563	258,709
Total assets less current liabilities			2,433,886	2,299,242
Creditors: amounts falling due after more than one year	18		<u>679,423</u>	<u>572,481</u>
Net assets			<u>1,754,463</u>	<u>1,726,761</u>
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		100,000		100,000
Other unrestricted income funds		<u>1,654,463</u>		<u>1,626,761</u>
Total unrestricted funds		1,754,463		1,726,761
Total charity funds	19		<u>1,754,463</u>	<u>1,726,761</u>

For the year ending 31 August 2025 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 2 June 2026, and are signed on behalf of the board by:

Mr A Grossberger
Trustee and Director

The notes on pages 6 to 13 form part of these financial statements.

KH D'SATMAR LTD
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2025

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 315-317 Great Clowes Street, Salford, England, M7 2FZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

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.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

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.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

Intangible assets *(continued)*

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

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

Software	-	20% reducing balance
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

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:

Equipment	-	20% reducing balance
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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.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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

KH D'Satmar LTD is a company limited by guarantee incorporated on 7 August 2018 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.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations and Legacies	349,937	349,937	644,562	644,562

6. Costs of raising donations

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fundraising costs	1,160	1,160	12,418	12,418

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable activities	356,920	356,920	507,851	507,851
Support costs	3,450	3,450	2,500	2,500
	<u>360,370</u>	<u>360,370</u>	<u>510,351</u>	<u>510,351</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	249,128	107,792	–	356,920	507,851
Governance costs	–	–	3,450	3,450	2,500
	<u>249,128</u>	<u>107,792</u>	<u>3,450</u>	<u>360,370</u>	<u>510,351</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2025 £	Total 2024 £
Governance costs	3,450	<u>3,450</u>	<u>2,500</u>

10. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Tchabe Kollel Ltd	–	25,000
Bederech Kovod	31,577	57,148
The Friends of Asos Chesed	2,211	–
Chasdei Aharon Ltd	2,700	20,000
Tov Vochedes	4,800	–
Grants under £2000	6,466	8,687
Start Upright	–	25,000
Fundd	7,500	–
Chernobel Shul	–	45,000
Menicho Vesimcho	–	3,000
Shir Chesed Beis Yisroel	–	10,000
Talmud Torah Yetev Lev	–	40,000
Yeshiva Ketane D'satmar	1,057	5,300
Chasdei Yoel Charitable Trust	29,270	85,127
Yeshuos Shabbos	–	25,000
	<u>85,581</u>	<u>349,262</u>
Grants to individuals		
Relief of poverty	22,211	45,185
Total grants	<u>107,792</u>	<u>394,447</u>

11. Net income

	2025 £	2024 £
Net income is stated after charging/(crediting):		
Amortisation of intangible assets	259	323
Depreciation of tangible fixed assets	15,250	3,071
Operating lease rentals	44,040	–

12. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,450</u>	<u>2,500</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

13. Trustee remuneration and expenses

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

14. Intangible assets

	Development costs £
Cost	
At 1 September 2024 and 31 August 2025	<u>4,815</u>
Amortisation	
At 1 September 2024	3,523
Charge for the year	<u>259</u>
At 31 August 2025	<u>3,782</u>
Carrying amount	
At 31 August 2025	<u>1,033</u>
At 31 August 2024	<u>1,292</u>

15. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 September 2024	2,544,373	29,697	2,574,070
Additions	<u>364,041</u>	<u>63,966</u>	<u>428,007</u>
At 31 August 2025	<u>2,908,414</u>	<u>93,663</u>	<u>3,002,077</u>
Depreciation			
At 1 September 2024	–	17,411	17,411
Charge for the year	–	<u>15,250</u>	<u>15,250</u>
At 31 August 2025	<u>–</u>	<u>32,661</u>	<u>32,661</u>
Carrying amount			
At 31 August 2025	<u>2,908,414</u>	<u>61,002</u>	<u>2,969,416</u>
At 31 August 2024	<u>2,544,373</u>	<u>12,286</u>	<u>2,556,659</u>

16. Debtors

	2025 £	2024 £
Other debtors	<u>247,556</u>	<u>233,337</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

17. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	5,810	3,310
Other creditors	781,447	523,425
	<u>787,257</u>	<u>526,735</u>

18. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	679,423	572,481

19. Analysis of charitable funds

Unrestricted funds

	At 1 September 2024	Income £	Expenditure £	Gains and losses £	At 31 August 2025
General funds	1,626,761	418,103	(390,401)	–	1,654,463
Revaluation reserve	100,000	–	–	–	100,000
	<u>1,726,761</u>	<u>418,103</u>	<u>(390,401)</u>	<u>–</u>	<u>1,754,463</u>

	At 1 September 2023	Income £	Expenditure £	Gains and losses £	At 31 August 2024
General funds	1,511,213	702,901	(587,353)	–	1,626,761
Revaluation reserve	–	–	–	100,000	100,000
	<u>1,511,213</u>	<u>702,901</u>	<u>(587,353)</u>	<u>100,000</u>	<u>1,726,761</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2025

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Intangible assets	1,033	1,033
Tangible fixed assets	2,969,416	2,969,416
Current assets	250,694	250,694
Creditors less than 1 year	(787,257)	(787,257)
Creditors greater than 1 year	(679,423)	(679,423)
Net assets	1,754,463	1,754,463

	Unrestricted Funds	Total Funds 2024
	£	£
Intangible assets	1,292	1,292
Tangible fixed assets	2,556,659	2,556,659
Current assets	268,026	268,026
Creditors less than 1 year	(526,735)	(526,735)
Creditors greater than 1 year	(572,481)	(572,481)
Net assets	1,726,761	1,726,761

KH D'SATMAR LTD

England & Wales - Charity number 1160643

Accounts

COMPANY REGISTRATION NUMBER: 09166135
CHARITY REGISTRATION NUMBER: 1160643

KH D'SATMAR LTD
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2024

WHITESIDE AND DAVIES LIMITED

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

KH D'SATMAR LTD
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2024

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KH D'SATMAR LTD

Company Limited by Guarantee

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

Year ended 31 August 2024

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 31 August 2024.

Reference and administrative details

Registered charity name	KH D'SATMAR LTD
Charity registration number	1160643
Company registration number	09166135
Principal office and registered office	315-317 Great Clowes Street Salford England M7 2FZ

The trustees

Mr L Tager
Mr A Grossberger
Mr Y Horowitz

Independent examiner	I Graff FCCA 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

The directors/trustees who served the charity during the period were as follows:

Avigdor Grossberger (Director and Trustee)

Yoel Horowitz (Director and Trustee)

Lipa Tager (Director and Trustee)

The day-to-day affairs are undertaken by a manager on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give their time freely.

Objectives and activities

1. To extend, develop and maintain the building of the synagogue in 37 Northumberland Street, Salford, known as the Beth Hamedrash Satmar Veyoel Moshe.
2. To provide grants and donations to needy individuals / charitable organisations in the community
The charity is committed to the aim of providing public benefit, and the trustees have considered the Charity Commission's published guidance on public benefit.
3. To operate an out of school club and community centre.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

KH D'SATMAR LTD

Company Limited by Guarantee

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

Year ended 31 August 2024

Achievements and performance

The trustees are pleased to present the annual report for the year, highlighting key financial and operational activities of the charity.

During the year, the charity received total incoming resources amounting to £702,901 (2023: £741,390). The year concluded with a net surplus of £115,548 (2023: £415,758).

Grants and donations totalling £394,447 (2023: £235,948) were distributed to charitable organisations and individuals. Further details regarding these grants and donations can be found in the notes to the financial statements.

An amount of £428,312 was expended during the year on the construction of a loft extension at 317 Great Clowes Street, Salford. This property is currently leased to Beis Ruchel Girls School.

Regrettably, a fire occurred during the year at the synagogue maintained by the charity. As a result, repair works were carried out at a cost of £53,587.

Additionally, a Kuf Alef Kislev event was organised to commemorate the release of the Grand Rabbi in 1944. The event was well-attended and served as a successful fundraising initiative in support of the charity's ongoing work.

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.

KH D'SATMAR LTD

Company Limited by Guarantee

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

Year ended 31 August 2024

The trustees' annual report and the strategic report were approved on 14 May 2025 and signed on behalf of the board of trustees by:

Mr A Grossberger
Trustee

Charity Secretary

KH D'SATMAR LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of KH D'SATMAR LTD

Year ended 31 August 2024

I report to the trustees on my examination of the financial statements of KH D'SATMAR LTD ('the charity') for the year ended 31 August 2024.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

I Graff FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

KH D'SATMAR LTD

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	644,562	644,562	705,865
Investment income		58,339	58,339	35,525
Total income		<u>702,901</u>	<u>702,901</u>	<u>741,390</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations	6	12,418	12,418	18,662
Investment management costs		64,584	64,584	–
Expenditure on charitable activities	7,8	510,351	510,351	307,150
Total expenditure		<u>587,353</u>	<u>587,353</u>	<u>325,812</u>
Net income		<u>115,548</u>	<u>115,548</u>	<u>415,578</u>
Other recognised gains and losses				
Gains from revaluation of fixed assets		100,000	100,000	–
Net movement in funds		215,548	215,548	415,578
Reconciliation of funds				
Total funds brought forward		1,511,213	1,511,213	1,095,635
Total funds carried forward		<u>1,726,761</u>	<u>1,726,761</u>	<u>1,511,213</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 9 to 17 form part of these financial statements.

KH D'SATMAR LTD
Company Limited by Guarantee
Statement of Financial Position
31 August 2024

	Note	2024 £	£	2023 £
Fixed assets				
Intangible assets	15		1,292	1,615
Tangible fixed assets	16		<u>2,556,659</u>	<u>2,031,417</u>
			2,557,951	2,033,032
Current assets				
Debtors	17	233,337		363,337
Cash at bank and in hand		<u>34,689</u>		<u>75,077</u>
		268,026		438,414
Creditors: amounts falling due within one year	18	<u>526,735</u>		<u>349,069</u>
Net current liabilities			(258,709)	89,345
Total assets less current liabilities			2,299,242	2,122,377
Creditors: amounts falling due after more than one year	19		<u>572,481</u>	<u>611,164</u>
Net assets			<u>1,726,761</u>	<u>1,511,213</u>
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		100,000		–
Other unrestricted income funds		<u>1,626,761</u>		<u>1,511,213</u>
Total unrestricted funds		1,726,761		1,511,213
Total charity funds	20		<u>1,726,761</u>	<u>1,511,213</u>

For the year ending 31 August 2024, 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.

The statement of financial position
continues on the following page.
The notes on pages 9 to 17 form part of these financial statements.

KH D'SATMAR LTD

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2024

These financial statements were approved by the board of trustees and authorised for issue on 14 May 2025, and are signed on behalf of the board by:

Mr A Grossberger
Trustee

The notes on pages 9 to 17 form part of these financial statements.

KH D'SATMAR LTD
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 August 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	115,548	415,578
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,071	3,839
Amortisation of intangible assets	323	404
Dividends, interest and rents from investments	(33,635)	(24,039)
Other interest receivable and similar income	(24,704)	(11,486)
Interest payable and similar charges	48,120	38,293
Accrued expenses	610	200
<i>Changes in:</i>		
Trade and other debtors	130,000	(205,000)
Trade and other creditors	177,056	(60,000)
Cash generated from operations	<u>416,389</u>	157,789
Interest paid	(48,120)	(38,293)
Interest received	<u>24,704</u>	11,486
Net cash from operating activities	<u>392,973</u>	<u>130,982</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	33,635	24,039
Purchase of tangible assets	(428,313)	(105,323)
Net cash used in investing activities	<u>(394,678)</u>	<u>(81,284)</u>
Cash flows from financing activities		
Proceeds from borrowings	(38,683)	(42,273)
Net cash used in financing activities	<u>(38,683)</u>	<u>(42,273)</u>
Net (decrease)/increase in cash and cash equivalents	(40,388)	7,425
Cash and cash equivalents at beginning of year	75,077	67,652
Cash and cash equivalents at end of year	<u>34,689</u>	<u>75,077</u>

The notes on pages 9 to 17 form part of these financial statements.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2024

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 315-317 Great Clowes Street, Salford, England, M7 2FZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

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.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

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.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Intangible assets *(continued)*

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

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

Software - 20% reducing balance

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

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:

Equipment - 20% 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.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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

KH D'Satmar LTD is a company limited by guarantee incorporated on 7 August 2018 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.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations and Legacies	644,562	644,562	705,865	705,865

6. Costs of raising donations

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising costs	12,418	12,418	18,662	18,662

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	507,851	507,851	304,650	304,650
Support costs	2,500	2,500	2,500	2,500
	<u>510,351</u>	<u>510,351</u>	<u>307,150</u>	<u>307,150</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	113,404	394,447	–	507,851	304,650
Governance costs	–	–	2,500	2,500	2,500
	<u>113,404</u>	<u>394,447</u>	<u>2,500</u>	<u>510,351</u>	<u>307,150</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2024 £	Total 2023 £
Governance costs	2,500	<u>2,500</u>	<u>2,500</u>

10. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Tchabe Kollel Ltd	25,000	–
Bederech Kovod	57,148	20,751
Yeshuas Chaim Synagogue	–	2,500
Beis Ruchel School	–	12,539
Chasdei Aharon Ltd	20,000	35,000
Choimel Dalim	–	5,000
Tov Vochedes	–	3,792
Congregation Sharei Sholom Ltd	–	20,000
Grants under £2000	8,687	2,562
Start Upright	25,000	20,000
Bemosh Ltd	–	9,925
Chernobel Shul	45,000	–
Menicho Vesimcho	3,000	–
Shir Chesed Beis Yisroel	10,000	–
Talmud Torah Yetev Lev	40,000	–
Yeshiva Ketane D'satmar	5,300	5,200
Zoreya Tzedokos	–	26,313
Chasdei Sholom Trust	–	7,000
Chasdei Yoel Charitable Trust	85,127	25,960
Hadras Kodesh	–	8,000
Yeshuos Shabbos	25,000	–
	<u>349,262</u>	<u>204,542</u>
Grants to individuals		
Relief of poverty	45,185	31,406
Total grants	<u>394,447</u>	<u>235,948</u>

11. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Amortisation of intangible assets	323	404
Depreciation of tangible fixed assets	3,071	3,839
Operating lease rentals	–	180
	<u>–</u>	<u>180</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,500</u>	<u>2,500</u>

13. Staff costs

The average head count of employees during the year was Nil (2023: 1).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

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

15. Intangible assets

	Developmen t costs £
Cost	
At 1 September 2023 and 31 August 2024	<u>4,815</u>
Amortisation	
At 1 September 2023	3,200
Charge for the year	<u>323</u>
At 31 August 2024	<u>3,523</u>
Carrying amount	
At 31 August 2024	<u>1,292</u>
At 31 August 2023	<u>1,615</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

16. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 September 2023	2,016,060	29,697	2,045,757
Additions	428,313	–	428,313
Revaluations	100,000	–	100,000
At 31 August 2024	<u>2,544,373</u>	<u>29,697</u>	<u>2,574,070</u>
Depreciation			
At 1 September 2023	–	14,340	14,340
Charge for the year	–	3,071	3,071
At 31 August 2024	<u>–</u>	<u>17,411</u>	<u>17,411</u>
Carrying amount			
At 31 August 2024	<u>2,544,373</u>	<u>12,286</u>	<u>2,556,659</u>
At 31 August 2023	<u>2,016,060</u>	<u>15,357</u>	<u>2,031,417</u>

17. Debtors

	2024 £	2023 £
Other debtors	<u>233,337</u>	<u>363,337</u>

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,310	2,700
Other creditors	<u>523,425</u>	<u>346,369</u>
	<u>526,735</u>	<u>349,069</u>

19. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	<u>572,481</u>	<u>611,164</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

20. Analysis of charitable funds

Unrestricted funds

	At 1 September 2023 £	Income £	Expenditure £	Gains and losses £	At 31 August 2024 £
General funds	1,511,213	702,901	(587,353)	–	1,626,761
Revaluation reserve	–	–	–	100,000	100,000
	<u>1,511,213</u>	<u>702,901</u>	<u>(587,353)</u>	<u>100,000</u>	<u>1,726,761</u>

	At 1 September 2022 £	Income £	Expenditure £	Gains and losses £	At 31 August 2023 £
General funds	1,095,635	741,390	(325,812)	–	1,511,213
Revaluation reserve	–	–	–	–	–
	<u>1,095,635</u>	<u>741,390</u>	<u>(325,812)</u>	<u>–</u>	<u>1,511,213</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Intangible assets	1,292	1,292
Tangible fixed assets	2,456,659	2,456,659
Current assets	268,026	268,026
Creditors less than 1 year	(526,735)	(526,735)
Creditors greater than 1 year	(572,481)	(572,481)
Net assets	<u>1,626,761</u>	<u>1,626,761</u>

	Unrestricted Funds £	Total Funds 2023 £
Intangible assets	1,615	1,615
Tangible fixed assets	2,031,417	2,031,417
Current assets	438,414	438,414
Creditors less than 1 year	(349,069)	(349,069)
Creditors greater than 1 year	(611,164)	(611,164)
Net assets	<u>1,511,213</u>	<u>1,511,213</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

22. Analysis of changes in net debt

	At 1 Sep 2023	Cash flows	At 31 Aug 2024
	£	£	£
Cash at bank and in hand	75,077	(40,388)	34,689
Debt due after one year	(611,164)	38,683	(572,481)
	<u>(536,087)</u>	<u>(1,705)</u>	<u>(537,792)</u>

KH D'SATMAR LTD

England & Wales - Charity number 1160643

Accounts

COMPANY REGISTRATION NUMBER: 09166135
CHARITY REGISTRATION NUMBER: 1160643

KH D'SATMAR LTD
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2023

WHITESIDE AND DAVIES LTD
Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

KH D'SATMAR LTD
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2023

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KH D'SATMAR LTD

Company Limited by Guarantee

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

Year ended 31 August 2023

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 31 August 2023.

Reference and administrative details

Registered charity name	KH D'SATMAR LTD
Charity registration number	1160643
Company registration number	09166135
Principal office and registered office	315-317 Great Clowes Street Salford England M7 2FZ

The trustees

Mr L Tager
Mr A Grossberger
Mr Y Horowitz

Independent examiner	I Graff FCCA 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

The directors/trustees who served the charity during the period were as follows:

Avigdor Grossberger (Director and Trustee)
Yoel Horowitz (Director and Trustee)
Lipa Tager (Director and Trustee)

The day-to-day affairs are undertaken by a manager on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give their time freely.

Objectives and activities

1. To extend, develop and maintain the building of the synagogue in 37 Northumberland Street, Salford, known as the Beth Hamedrash Satmar Veyoel Moshe.
2. To provide grants and donations to needy individuals / charitable organisations in the community. The charity is committed to the aim of providing public benefit, and the trustees have considered the Charity Commission's published guidance on public benefit.
3. To operate an out of school club and community centre.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

KH D'SATMAR LTD

Company Limited by Guarantee

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

Year ended 31 August 2023

Achievements and performance

The trustees are pleased to report that during the year the charity had incoming resources totalling £741,390 (2022 - £555,271). There was a net surplus for the year of £415,758 (2022 - surplus £146,169) The charity gave £235,948 (2022 - £130,909) by way of grants and donations to charitable organisations and individuals. Further details of the grants and donations given are provided in the notes to the accounts.

During the year, £97,918 was spent on constructing a loft extension to provide additional facilities for the charity.

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 company's exemption.

The trustees' annual report and the strategic report were approved on 16 May 2024 and signed on behalf of the board of trustees by:

Mr A Grossberger
Trustee

Charity Secretary

KH D'SATMAR LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of KH D'SATMAR LTD

Year ended 31 August 2023

I report to the trustees on my examination of the financial statements of KH D'SATMAR LTD ('the charity') for the year ended 31 August 2023.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

I Graffc FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

KH D'SATMAR LTD

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	705,865	705,865	523,225
Investment income		35,525	35,525	32,046
Total income		<u>741,390</u>	<u>741,390</u>	<u>555,271</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations	6	18,662	18,662	10,091
Expenditure on charitable activities	7,8	307,150	307,150	399,011
Total expenditure		<u>325,812</u>	<u>325,812</u>	<u>409,102</u>
Net income and net movement in funds		<u>415,578</u>	<u>415,578</u>	<u>146,169</u>
Reconciliation of funds				
Total funds brought forward		1,095,635	1,095,635	949,466
Total funds carried forward		<u>1,511,213</u>	<u>1,511,213</u>	<u>1,095,635</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 8 to 15 form part of these financial statements.

KH D'SATMAR LTD
Company Limited by Guarantee
Statement of Financial Position
31 August 2023

	Note	2023 £	£	2022 £
Fixed assets				
Intangible assets	15		1,615	2,019
Tangible fixed assets	16		2,031,417	1,929,933
			<u>2,033,032</u>	<u>1,931,952</u>
Current assets				
Debtors	17	363,337		158,337
Cash at bank and in hand			75,077	67,652
			<u>438,414</u>	<u>225,989</u>
Creditors: amounts falling due within one year	18	349,069		408,869
Net current assets			<u>89,345</u>	<u>(182,880)</u>
Total assets less current liabilities			<u>2,122,377</u>	<u>1,749,072</u>
Creditors: amounts falling due after more than one year	19		611,164	653,437
Net assets			<u>1,511,213</u>	<u>1,095,635</u>
Funds of the charity				
Unrestricted funds			1,511,213	1,095,635
Total charity funds	20		<u>1,511,213</u>	<u>1,095,635</u>

For the year ending 31 August 2023 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.

The statement of financial position
continues on the following page.
The notes on pages 8 to 15 form part of these financial statements.

KH D'SATMAR LTD

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2023

These financial statements were approved by the board of trustees and authorised for issue on 16 May 2024, and are signed on behalf of the board by:

Mr A Grossberger
Trustee

The notes on pages 8 to 15 form part of these financial statements.

KH D'SATMAR LTD
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 August 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income	415,578	146,169
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,839	4,799
Amortisation of intangible assets	404	505
Dividends, interest and rents from investments	(24,039)	(32,044)
Other interest receivable and similar income	(11,486)	(2)
Interest payable and similar charges	38,293	27,645
Accrued expenses	200	400
<i>Changes in:</i>		
Trade and other debtors	(205,000)	75,600
Trade and other creditors	(60,000)	(25,927)
Cash generated from operations	157,789	197,145
Interest paid	(38,293)	(27,645)
Interest received	11,486	2
Net cash from operating activities	<u>130,982</u>	<u>169,502</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	24,039	32,044
Purchase of tangible assets	(105,323)	(105,604)
Net cash used in investing activities	<u>(81,284)</u>	<u>(73,560)</u>
Cash flows from financing activities		
Proceeds from borrowings	(42,273)	(38,205)
Net cash used in financing activities	<u>(42,273)</u>	<u>(38,205)</u>
Net increase in cash and cash equivalents	7,425	57,737
Cash and cash equivalents at beginning of year	<u>67,652</u>	<u>9,915</u>
Cash and cash equivalents at end of year	<u>75,077</u>	<u>67,652</u>

The notes on pages 8 to 15 form part of these financial statements.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2023

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 315-317 Great Clowes Street, Salford, England, M7 2FZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

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.

Disclosure exemptions

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.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

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.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Intangible assets *(continued)*

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

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

Software - 20% reducing balance

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

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:

Equipment - 20% 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.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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

KH D'Satmar LTD is a company limited by guarantee incorporated on 7 August 2018 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.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations and Legacies	705,865	705,865	523,225	523,225

6. Costs of raising donations

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising costs	18,662	18,662	10,091	10,091

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	304,650	304,650	394,885	394,885
Support costs	2,500	2,500	4,126	4,126
	<u>307,150</u>	<u>307,150</u>	<u>399,011</u>	<u>399,011</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activities	68,702	235,948	–	304,650	396,511
Governance costs	–	–	2,500	2,500	2,500
	<u>68,702</u>	<u>235,948</u>	<u>2,500</u>	<u>307,150</u>	<u>399,011</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2023 £	Total 2022 £
Staff costs	–	–	1,626
Governance costs	2,500	2,500	2,500
	<u>2,500</u>	<u>2,500</u>	<u>4,126</u>

10. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Bederech Kovod	20,751	1,000
Yeshuas Chaim Synagogue	2,500	–
Beis Ruchel School	12,539	15,740
Chasdei Aharon Ltd	43,000	7,000
Choimel Dalim	5,000	–
Tov Vocheded	3,792	–
Congregation Sharei Sholom Ltd	20,000	–
Grants under £2000	2,562	–
Start Upright	20,000	–
Bemosh Ltd	9,925	1,000
Chernobel Shul	–	600
Menicho Vesimcho	–	800
Shir Chesed Beis Yisroel	–	6,479
Talmud Torah Yetev Lev	–	1,700
Yeshiva Ketane D'satmar	5,200	2,600
Zoreya Tzedokos	26,313	58,192
Chasdei Sholom Trust	7,000	–
Chasdei Yoel Charitable Trust	25,960	–
	204,542	95,111
Grants to individuals		
Relief of poverty	31,406	35,798
Total grants	235,948	130,909

11. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Amortisation of intangible assets	404	505
Depreciation of tangible fixed assets	3,839	4,799
Operating lease rentals	180	35,170

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,500</u>	<u>2,500</u>

13. Staff costs

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

	2023	2022
	£	£
Wages and salaries	<u>-</u>	<u>2,537</u>

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

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

15. Intangible assets

	Development costs
	£
Cost	
At 1 September 2022 and 31 August 2023	<u>4,815</u>
Amortisation	
At 1 September 2022	2,796
Charge for the year	404
At 31 August 2023	<u>3,200</u>
Carrying amount	
At 31 August 2023	<u>1,615</u>
At 31 August 2022	<u>2,019</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

16. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 September 2022	1,910,737	29,697	1,940,434
Additions	105,323	–	105,323
At 31 August 2023	<u>2,016,060</u>	<u>29,697</u>	<u>2,045,757</u>
Depreciation			
At 1 September 2022	–	10,501	10,501
Charge for the year	–	3,839	3,839
At 31 August 2023	<u>–</u>	<u>14,340</u>	<u>14,340</u>
Carrying amount			
At 31 August 2023	<u>2,016,060</u>	<u>15,357</u>	<u>2,031,417</u>
At 31 August 2022	<u>1,910,737</u>	<u>19,196</u>	<u>1,929,933</u>

17. Debtors

	2023 £	2022 £
Other debtors	<u>363,337</u>	<u>158,337</u>

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,700	2,500
Other creditors	<u>346,369</u>	<u>406,369</u>
	<u>349,069</u>	<u>408,869</u>

19. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	<u>611,164</u>	<u>653,437</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

20. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 2023 £
General funds	1,095,635	741,390	(325,812)	1,511,213

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
General funds	949,466	555,271	(409,102)	1,095,635

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Intangible assets	1,615	1,615
Tangible fixed assets	2,031,417	2,031,417
Current assets	438,414	438,414
Creditors less than 1 year	(349,069)	(349,069)
Creditors greater than 1 year	(611,164)	(611,164)
Net assets	<u>1,511,213</u>	<u>1,511,213</u>

	Unrestricted Funds £	Total Funds 2022 £
Intangible assets	2,019	2,019
Tangible fixed assets	1,929,933	1,929,933
Current assets	225,989	225,989
Creditors less than 1 year	(408,869)	(408,869)
Creditors greater than 1 year	(653,437)	(653,437)
Net assets	<u>1,095,635</u>	<u>1,095,635</u>

22. Analysis of changes in net debt

	At 1 Sep 2022 £	Cash flows £	At 31 Aug 2023 £
Cash at bank and in hand	67,652	7,425	75,077
Debt due after one year	(653,437)	42,273	(611,164)
	<u>(585,785)</u>	<u>49,698</u>	<u>(536,087)</u>

KH D'SATMAR LTD

England & Wales - Charity number 1160643

Accounts

COMPANY REGISTRATION NUMBER: 09166135
CHARITY REGISTRATION NUMBER: 1160643

KH D'SATMAR LTD
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2022

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

KH D'SATMAR LTD
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2022

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KH D'SATMAR LTD

Company Limited by Guarantee

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

Year ended 31 August 2022

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 31 August 2022.

Reference and administrative details

Registered charity name	KH D'SATMAR LTD
Charity registration number	1160643
Company registration number	09166135
Principal office and registered office	315-317 Great Clowes Street Salford England M7 2FZ

The trustees

Mr L Tager
Mr A Grossberger
Mr Y Horowitz

Independent examiner	Ian Graff FCCA 158 Cromwell Road Salford M6 6DE
-----------------------------	--

Structure, governance and management

The directors/trustees who served the charity during the period were as follows:

Avigdor Grossberger (Director and Trustee)
Yoel Horowitz (Director and Trustee)
Lipa Tager (Director and Trustee)

The day-to-day affairs are undertaken by a manager on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give their time freely.

Objectives and activities

1. To extend, develop and maintain the building of the synagogue in 37 Northumberland Street, Salford, known as the Beth Hamedrash Satmar Veyoel Moshe.
2. To provide grants and donations to needy individuals / charitable organisations in the community
The charity is committed to the aim of providing public benefit, and the trustees have considered the Charity Commission's published guidance on public benefit.
3. To operate an out of school club and community centre.

KH D'SATMAR LTD

Company Limited by Guarantee

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

Year ended 31 August 2022

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The trustees are pleased to report that during the year the charity had incoming resources totalling £555,271 (2021 - £727,859). There was a net surplus for the year of £146,169 (2021 - surplus £501,318) The charity gave £130,909 (2021 - £161,022) by way of grants and donations to charitable organisations and individuals.

During the year the Charity organised and hosted the Grand Rabbi of Satmar from New York. Which was a religious and spiritually uplifting experience for the UK based community, attracting thousands of pilgrims nationally. For the travelling pilgrims who required accommodation the charity arranged accommodation within the local community. This was funded by our generous donors.

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 company's exemption.

The trustees' annual report and the strategic report were approved on 16 May 2023 and signed on behalf of the board of trustees by:

Mr A Grossberger
Trustee

Charity Secretary

KH D'SATMAR LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of KH D'SATMAR LTD

Year ended 31 August 2022

I report to the trustees on my examination of the financial statements of KH D'SATMAR LTD ('the charity') for the year ended 31 August 2022.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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).

KH D'SATMAR LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of KH D'SATMAR LTD *(continued)*

Year ended 31 August 2022

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.

Ian Graff FCCA
Independent Examiner
158 Cromwell Road
Salford
M6 6DE

KH D'SATMAR LTD

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	523,225	523,225	629,187
Charitable activities	6	—	—	44,829
Investment income		32,046	32,046	53,843
Total income		<u>555,271</u>	<u>555,271</u>	<u>727,859</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations	7	10,091	10,091	24,813
Expenditure on charitable activities	8,9	399,011	399,011	201,728
Total expenditure		<u>409,102</u>	<u>409,102</u>	<u>226,541</u>
Net income and net movement in funds		<u>146,169</u>	<u>146,169</u>	<u>501,318</u>
Reconciliation of funds				
Total funds brought forward		949,466	949,466	448,148
Total funds carried forward		<u>1,095,635</u>	<u>1,095,635</u>	<u>949,466</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 9 to 17 form part of these financial statements.

KH D'SATMAR LTD
Company Limited by Guarantee
Statement of Financial Position

31 August 2022

	Note	2022 £	£	2021 £
Fixed assets				
Intangible assets	16		2,019	2,524
Tangible fixed assets	17		<u>1,929,933</u>	<u>1,829,128</u>
			1,931,952	1,831,652
 Current assets				
Debtors	18	158,337		233,937
Cash at bank and in hand		<u>67,652</u>		<u>9,915</u>
		225,989		243,852
 Creditors: amounts falling due within one year	19	<u>408,869</u>		<u>434,396</u>
Net current liabilities			182,880	190,544
Total assets less current liabilities			1,749,072	1,641,108
 Creditors: amounts falling due after more than one year	20		<u>653,437</u>	<u>691,642</u>
Net assets			<u>1,095,635</u>	<u>949,466</u>
 Funds of the charity				
Unrestricted funds			<u>1,095,635</u>	<u>949,466</u>
Total charity funds	21		<u>1,095,635</u>	<u>949,466</u>

For the year ending 31 August 2022 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.

The statement of financial position
continues on the following page.
The notes on pages 9 to 17 form part of these financial statements.

KH D'SATMAR LTD

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2022

These financial statements were approved by the board of trustees and authorised for issue on 16 May 2023, and are signed on behalf of the board by:

Mr A Grossberger
Trustee

The notes on pages 9 to 17 form part of these financial statements.

KH D'SATMAR LTD
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 August 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	146,169	501,318
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	4,799	1,628
Amortisation of intangible assets	505	631
Dividends, interest and rents from investments	(32,044)	(53,842)
Other interest receivable and similar income	(2)	(1)
Interest payable and similar charges	27,645	24,353
Accrued expenses	400	100
<i>Changes in:</i>		
Trade and other debtors	75,600	(233,937)
Trade and other creditors	(25,927)	336,369
Cash generated from operations	197,145	576,619
Interest paid	(27,645)	(24,353)
Interest received	2	1
Net cash from operating activities	<u>169,502</u>	<u>552,267</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	32,044	53,842
Purchase of tangible assets	(105,604)	(402,423)
Net cash used in investing activities	<u>(73,560)</u>	<u>(348,581)</u>
Cash flows from financing activities		
Proceeds from borrowings	(38,205)	(202,656)
Net cash used in financing activities	<u>(38,205)</u>	<u>(202,656)</u>
Net increase in cash and cash equivalents	57,737	1,030
Cash and cash equivalents at beginning of year	9,915	8,885
Cash and cash equivalents at end of year	<u>67,652</u>	<u>9,915</u>

The notes on pages 9 to 17 form part of these financial statements.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2022

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 315-317 Great Clowes Street, Salford, England, M7 2FZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

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.

Disclosure exemptions

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.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

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.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

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

Software - 20% reducing balance

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

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:

Equipment - 20% reducing balance

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(continued)*

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

KH D'Satmar LTD is a company limited by guarantee incorporated on 7 August 2018 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/trustee's meetings.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations and Legacies	523,225	523,225	629,187	629,187

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Parental fees and contributions	—	—	44,829	44,829

7. Costs of raising donations

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising costs	10,091	10,091	24,813	24,813

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	394,885	394,885	199,530	199,530
Support costs	4,126	4,126	2,198	2,198
	<u>399,011</u>	<u>399,011</u>	<u>201,728</u>	<u>201,728</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	263,976	130,909	1,626	396,511	199,530
Governance costs	–	–	2,500	2,500	2,198
	<u>263,976</u>	<u>130,909</u>	<u>4,126</u>	<u>399,011</u>	<u>201,728</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Staff costs	1,626	1,626	–
Governance costs	2,500	2,500	2,198
	<u>4,126</u>	<u>4,126</u>	<u>2,198</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

11. Analysis of grants

	2022	2021
	£	£
Grants to institutions		
Bederech Kovod	1,000	5,799
Beis Hatalmud	–	1,632
Beis Ruchel School	15,740	3,458
Chasdei Aharon Ltd	7,000	40,000
Choimel Dalim	–	3,837
College For Higher Rabbinical Studies	–	10,000
Congregation Sharei Sholom Ltd	–	10,000
Grants under £1000	–	1,650
Friends of Yeshiva Luzern	–	3,600
Bemosh Ltd	1,000	–
Chernobel Shul	600	–
Menicho Vesimcho	800	–
Shir Chesed Beis Yisroel	6,479	–
Talmud Torah Yetev Lev	1,700	–
Yeshiva Ketane D'satmar	2,600	–
Zoreya Tzedokos	58,192	–
	<u>95,111</u>	<u>79,976</u>
Grants to individuals		
Relief of poverty	35,798	81,046
Total grants	<u>130,909</u>	<u>161,022</u>

12. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Amortisation of intangible assets	505	631
Depreciation of tangible fixed assets	4,799	1,628
Operating lease rentals	35,170	–

13. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,500</u>	<u>2,100</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

14. Staff costs

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

	2022	2021
	£	£
Wages and salaries	<u>2,537</u>	<u>1,622</u>

The average head count of employees during the year was Nil (2021: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Administrative	<u>-</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

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

16. Intangible assets

	Software costs
	£
Cost	
At 1 September 2021 and 31 August 2022	<u>4,815</u>
Amortisation	
At 1 September 2021	2,291
Charge for the year	505
At 31 August 2022	<u>2,796</u>
Carrying amount	
At 31 August 2022	<u>2,019</u>
At 31 August 2021	<u>2,524</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

17. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 September 2021	1,822,618	12,212	1,834,830
Additions	88,119	17,485	105,604
At 31 August 2022	<u>1,910,737</u>	<u>29,697</u>	<u>1,940,434</u>
Depreciation			
At 1 September 2021	–	5,702	5,702
Charge for the year	–	4,799	4,799
At 31 August 2022	<u>–</u>	<u>10,501</u>	<u>10,501</u>
Carrying amount			
At 31 August 2022	<u>1,910,737</u>	<u>19,196</u>	<u>1,929,933</u>
At 31 August 2021	<u>1,822,618</u>	<u>6,510</u>	<u>1,829,128</u>

18. Debtors

	2022 £	2021 £
Other debtors	<u>158,337</u>	<u>233,937</u>

19. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,500	2,100
Social security and other taxes	–	927
Other creditors	<u>406,369</u>	<u>431,369</u>
	<u>408,869</u>	<u>434,396</u>

20. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	<u>653,437</u>	<u>691,642</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

21. Analysis of charitable funds

Unrestricted funds

	At 1 Sept 21 £	Income £	Expenditure £	At 31 Aug 22 £
General funds	949,466	555,271	(409,102)	1,095,635

	At 1 Sept 20 £	Income £	Expenditure £	At 31 Aug 21 £
General funds	448,148	727,859	(226,541)	949,466

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Intangible assets	2,019	2,019
Tangible fixed assets	1,929,933	1,929,933
Current assets	225,989	225,989
Creditors less than 1 year	(408,869)	(408,869)
Creditors greater than 1 year	(653,437)	(653,437)
Net assets	1,095,635	1,095,635

	Unrestricted Funds £	Total Funds 2021 £
Intangible assets	2,524	2,524
Tangible fixed assets	1,829,128	1,829,128
Current assets	243,852	243,852
Creditors less than 1 year	(467,173)	(467,173)
Creditors greater than 1 year	(658,865)	(658,865)
Net assets	949,466	949,466

23. Analysis of changes in net debt

	At 1 Sep 21 £	Cash flows £	At 31 Aug 22 £
Cash at bank and in hand	9,915	57,737	67,652
Debt due after one year	(691,642)	38,205	(653,437)
	<u>(681,727)</u>	<u>95,942</u>	<u>(585,785)</u>

KH D'SATMAR LTD

England & Wales - Charity number 1160643

Accounts

COMPANY REGISTRATION NUMBER: 09166135
CHARITY REGISTRATION NUMBER: 1160643

KH D'SATMAR LTD
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2021

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

KH D'SATMAR LTD
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2021

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KH D'SATMAR LTD

Company Limited by Guarantee

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

Year ended 31 August 2021

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 31 August 2021.

Reference and administrative details

Registered charity name	KH D'SATMAR LTD
Charity registration number	1160643
Company registration number	09166135
Principal office and registered office	158 Cromwell Road Salford England M66DE

The trustees

Mr L Tager
Mr A Grossberger
Mr Y Horowitz

Independent examiner	H Davies FCCA 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

The directors/trustees who served the charity during the period were as follows:

Avigdor Grossberger (Director and Trustee)
Yoel Horowitz (Director and Trustee)
Lipa Tager (Director and Trustee)

The day-to-day affairs are undertaken by a manager on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give their time freely.

Objectives and activities

1. To extend, develop and maintain the building of the synagogue in 37 Northumberland Street, Salford, known as the Beth Hamedrash Satmar Veyoel Moshe.
2. To provide grants and donations to needy individuals / charitable organisations in the community. The charity is committed to the aim of providing public benefit, and the trustees have considered the Charity Commission's published guidance on public benefit.
3. To operate an out of school club and community centre.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

KH D'SATMAR LTD

Company Limited by Guarantee

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

Year ended 31 August 2021

Achievements and performance

The trustees are pleased to report that during the year the charity had incoming resources totalling £727,859 (2020 - £330,158). There was a net surplus for the year of £501,318 (2020 - surplus £30,986) The charity gave £161,022 by way of grants and donations to charitable organisations and individuals.

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 company's exemption.

The trustees' annual report and the strategic report were approved on 25 May 2022 and signed on behalf of the board of trustees by:

Mr A Grossberger
Trustee

KH D'SATMAR LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of KH D'SATMAR LTD

Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of KH D'SATMAR LTD ('the charity') for the year ended 31 August 2021.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

H Davies FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

KH D'SATMAR LTD

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	629,187	629,187	200,587
Charitable activities	6	44,829	44,829	129,536
Investment income		53,843	53,843	35
Total income		<u>727,859</u>	<u>727,859</u>	<u>330,158</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations	7	24,813	24,813	8,518
Expenditure on charitable activities	8,9	201,728	201,728	290,654
Total expenditure		<u>226,541</u>	<u>226,541</u>	<u>299,172</u>
Net income and net movement in funds		<u>501,318</u>	<u>501,318</u>	<u>30,986</u>
Reconciliation of funds				
Total funds brought forward		448,148	448,148	417,162
Total funds carried forward		<u>949,466</u>	<u>949,466</u>	<u>448,148</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 8 to 16 form part of these financial statements.

KH D'SATMAR LTD
Company Limited by Guarantee
Statement of Financial Position
31 August 2021

	Note	2021 £	£	2020 £
Fixed assets				
Intangible assets	15		2,524	3,155
Tangible fixed assets	16		1,829,128	1,428,333
			<u>1,831,652</u>	<u>1,431,488</u>
Current assets				
Debtors	17	233,937		–
Cash at bank and in hand			9,915	8,885
			<u>243,852</u>	<u>8,885</u>
Creditors: amounts falling due within one year	18	467,173		302,872
Net current liabilities			<u>223,321</u>	<u>293,987</u>
Total assets less current liabilities			<u>1,608,331</u>	<u>1,137,501</u>
Creditors: amounts falling due after more than one year	19		658,865	689,353
Net assets			<u>949,466</u>	<u>448,148</u>
Funds of the charity				
Unrestricted funds			949,466	448,148
Total charity funds	20		<u>949,466</u>	<u>448,148</u>

For the year ending 31 August 2021 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.

The statement of financial position
continues on the following page.
The notes on pages 8 to 16 form part of these financial statements.

KH D'SATMAR LTD

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 August 2021

These financial statements were approved by the board of trustees and authorised for issue on 25 May 2022, and are signed on behalf of the board by:

Mr A Grossberger
Trustee

The notes on pages 8 to 16 form part of these financial statements.

KH D'SATMAR LTD
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 August 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	501,318	30,986
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,628	2,035
Amortisation of intangible assets	631	788
Dividends, interest and rents from investments	(53,842)	–
Other interest receivable and similar income	(1)	(35)
Interest payable and similar charges	24,353	41,581
Accrued expenses	100	–
<i>Changes in:</i>		
Trade and other debtors	(233,937)	–
Trade and other creditors	–	(4,305)
Cash generated from operations	<u>240,250</u>	71,050
Interest paid	(24,353)	(41,581)
Interest received	1	35
Net cash from operating activities	<u>215,898</u>	<u>29,504</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	53,842	–
Purchase of tangible assets	(402,423)	(58,263)
Purchase of intangible assets	–	(453)
Net cash used in investing activities	<u>(348,581)</u>	<u>(58,716)</u>
Cash flows from financing activities		
Proceeds from borrowings	133,713	(174,889)
Net cash from/(used in) financing activities	<u>133,713</u>	<u>(174,889)</u>
Net increase/(decrease) in cash and cash equivalents	1,030	(204,101)
Cash and cash equivalents at beginning of year	8,885	212,986
Cash and cash equivalents at end of year	<u>9,915</u>	<u>8,885</u>

The notes on pages 8 to 16 form part of these financial statements.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2021

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, England, M66DE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

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.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

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.

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.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

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.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

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

- 20% reducing balance

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

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:

- 20% 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

KH D'Satmar LTD is a company limited by guarantee incorporated on 7 August 2018 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/trustee's meetings.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations and Legacies	629,187	629,187	200,587	200,587

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Parental fees and contributions	44,829	44,829	129,536	129,536

7. Costs of raising donations

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising costs	24,813	24,813	8,518	8,518

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	199,530	199,530	287,637	287,637
Support costs	2,198	2,198	3,017	3,017
	<u>201,728</u>	<u>201,728</u>	<u>290,654</u>	<u>290,654</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	38,508	161,022	–	199,530	287,637
Governance costs	–	–	2,198	2,198	3,017
	<u>38,508</u>	<u>161,022</u>	<u>2,198</u>	<u>201,728</u>	<u>290,654</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

10. Analysis of grants

	2021	2020
	£	£
Grants to institutions		
Sundry - Relief of poverty	–	140,195
Bederech Kovod	5,799	–
Beis Hatalmud	1,632	–
Beis Ruchel School	3,458	–
Chasdei Aharon Ltd	40,000	–
Choimel Dalim	3,837	–
College For Higher Rabbinical Studies	10,000	–
Congregation Sharei Sholom Ltd	10,000	–
Grants under £1000	1,650	–
Friends of Yeshiva Luzern	3,600	–
	<u>79,976</u>	<u>140,195</u>
Grants to individuals		
Relief of poverty	81,046	50,092
Total grants	<u>161,022</u>	<u>190,287</u>

11. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Amortisation of intangible assets	631	788
Depreciation of tangible fixed assets	<u>1,628</u>	<u>2,035</u>

12. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,100</u>	<u>2,000</u>

13. Staff costs

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

	2021	2020
	£	£
Wages and salaries	1,622	25,127
Other employee benefits	–	482
	<u>1,622</u>	<u>25,609</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

13. Staff costs *(continued)*

The average head count of employees during the year was 1 (2020: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Teaching	–	15
Administrative	1	1
	<u>1</u>	<u>16</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

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

15. Intangible assets

	Developmen t costs £
Cost	
At 1 September 2020 and 31 August 2021	4,815
Amortisation	
At 1 September 2020	1,660
Charge for the year	631
At 31 August 2021	2,291
Carrying amount	
At 31 August 2021	2,524
At 31 August 2020	3,155

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

16. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 September 2020	1,420,195	12,212	1,432,407
Additions	402,423	–	402,423
At 31 August 2021	<u>1,822,618</u>	<u>12,212</u>	<u>1,834,830</u>
Depreciation			
At 1 September 2020	–	4,074	4,074
Charge for the year	–	1,628	1,628
At 31 August 2021	<u>–</u>	<u>5,702</u>	<u>5,702</u>
Carrying amount			
At 31 August 2021	<u>1,822,618</u>	<u>6,510</u>	<u>1,829,128</u>
At 31 August 2020	<u>1,420,195</u>	<u>8,138</u>	<u>1,428,333</u>

17. Debtors

	2021 £	2020 £
Other debtors	<u>233,937</u>	<u>–</u>

18. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	369,146	204,945
Accruals and deferred income	2,100	2,000
Social security and other taxes	927	927
Other creditors	95,000	95,000
	<u>467,173</u>	<u>302,872</u>

19. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	<u>658,865</u>	<u>689,353</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

20. Analysis of charitable funds

Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	At 31 August 2021 £
General funds	448,148	727,859	(226,541)	949,466

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 2020 £
General funds	417,162	330,158	(299,172)	448,148

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Intangible assets	2,524	2,524
Tangible fixed assets	1,829,128	1,829,128
Current assets	243,852	243,852
Creditors less than 1 year	(467,173)	(467,173)
Creditors greater than 1 year	(658,865)	(658,865)
Net assets	949,466	949,466

	Unrestricted Funds £	Total Funds 2020 £
Intangible assets	3,155	3,155
Tangible fixed assets	1,428,333	1,428,333
Current assets	8,885	8,885
Creditors less than 1 year	(302,872)	(302,872)
Creditors greater than 1 year	(689,353)	(689,353)
Net assets	448,148	448,148

22. Analysis of changes in net debt

	At 1 Sep 2020 £	Cash flows £	At 31 Aug 2021 £
Cash at bank and in hand	8,885	1,030	9,915
Debt due within one year	(204,945)	(164,201)	(369,146)
Debt due after one year	(689,353)	30,488	(658,865)
	(885,413)	(132,683)	(1,018,096)

KH D'SATMAR LTD

England & Wales - Charity number 1160643

Accounts

COMPANY REGISTRATION NUMBER: 09166135
CHARITY REGISTRATION NUMBER: 1160643

KH D'SATMAR LTD
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2020

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

KH D'SATMAR LTD
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2020

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KH D'SATMAR LTD

Company Limited by Guarantee

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

Year ended 31 August 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 31 August 2020.

Reference and administrative details

Registered charity name	KH D'SATMAR LTD
Charity registration number	1160643
Company registration number	09166135
Principal office and registered office	158 Cromwell Road Salford England M66DE

The trustees

Mr L Tager
Mr A Grossberger
Mr Y Horowitz

Independent examiner	Ian Graff FCCA 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

The directors/trustees who served the charity during the period were as follows:

Avigdor Grossberger (Director and Trustee)

Yoel Horowitz (Director and Trustee)

Lipa Tager (Director and Trustee)

The day-to-day affairs are undertaken by a manager on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give their time freely.

Objectives and activities

1. To extend, develop and maintain the building of the synagogue in 37 Northumberland Street, Salford, known as the Beth Hamedrash Satmar Veyoel Moshe.
2. To provide grants and donations to needy individuals / charitable organisations in the community. The charity is committed to the aim of providing public benefit, and the trustees have considered the Charity Commission's published guidance on public benefit.
3. To operate an out of school club and community centre.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

KH D'SATMAR LTD

Company Limited by Guarantee

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

Year ended 31 August 2020

Achievements and performance

The trustees are pleased to report that during the year the charity raised £330,158 in donations and contributions (2019 - £235,359). There was a net surplus for the year of £30,986 (2019 - deficit £158). The charity gave £190,287 by way of grants and donations to charitable organisations and individuals.

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 and the strategic report were approved on 12 May 2021 and signed on behalf of the board of trustees by:

Mr A Grossberger
Trustee

KH D'SATMAR LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of KH D'SATMAR LTD

Year ended 31 August 2020

I report to the trustees on my examination of the financial statements of KH D'SATMAR LTD ('the charity') for the year ended 31 August 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

Ian Graff FCCA
Independent Examiner
158 Cromwell Road
Salford
M6 6DE

KH D'SATMAR LTD

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	200,587	200,587	185,159
Charitable activities	5	129,536	129,536	50,198
Investment income		35	35	2
Total income		<u>330,158</u>	<u>330,158</u>	<u>235,359</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations	6	8,518	8,518	11,418
Expenditure on charitable activities	7,8	290,654	290,654	224,099
Total expenditure		<u>299,172</u>	<u>299,172</u>	<u>235,517</u>
Net income/(expenditure) and net movement in funds		<u>30,986</u>	<u>30,986</u>	<u>(158)</u>
Reconciliation of funds				
Total funds brought forward		417,162	417,162	417,320
Total funds carried forward		<u>448,148</u>	<u>448,148</u>	<u>417,162</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 9 to 13 form part of these financial statements.

KH D'SATMAR LTD
Company Limited by Guarantee
Statement of Financial Position
31 August 2020

	Note	2020 £	£	2019 £
Fixed assets				
Intangible assets	14		3,155	3,490
Tangible fixed assets	15		<u>1,428,333</u>	<u>1,372,105</u>
			1,431,488	1,375,595
Current assets				
Cash at bank and in hand		8,885		212,986
Creditors: amounts falling due within one year	16	<u>302,872</u>		<u>512,669</u>
Net current liabilities			<u>293,987</u>	<u>299,683</u>
Total assets less current liabilities			1,137,501	1,075,912
Creditors: amounts falling due after more than one year	17		<u>689,353</u>	<u>658,750</u>
Net assets			<u><u>448,148</u></u>	<u><u>417,162</u></u>
Funds of the charity				
Unrestricted funds			<u>448,148</u>	<u>417,162</u>
Total charity funds	18		<u><u>448,148</u></u>	<u><u>417,162</u></u>

For the year ending 31 August 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 12 May 2021, and are signed on behalf of the board by:

Mr A Grossberger
Trustee

The notes on pages 9 to 13 form part of these financial statements.

KH D'SATMAR LTD
Company Limited by Guarantee
Accounting Policies
Year ended 31 August 2020

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

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.

KH D'SATMAR LTD
Company Limited by Guarantee
Accounting Policies *(continued)*
Year ended 31 August 2020

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.
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- 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.

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Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

KH D'SATMAR LTD
Company Limited by Guarantee
Accounting Policies *(continued)*
Year ended 31 August 2020

Amortisation

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

- 20% reducing balance

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

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:

- 20% 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.

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 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, England, M66DE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Limited by guarantee

KH D'Satmar LTD is a company limited by guarantee incorporated on 7 August 2018 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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations and Legacies	200,587	200,587	185,159	185,159

5. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Parental fees and contributions	129,536	129,536	50,198	50,198

6. Costs of raising donations

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Fundraising costs	8,518	8,518	11,418	11,418

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Charitable activities	287,637	287,637	221,836	221,836
Support costs	3,017	3,017	2,263	2,263
	<u>290,654</u>	<u>290,654</u>	<u>224,099</u>	<u>224,099</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Charitable activities	97,350	190,287	–	287,637	221,836
Governance costs	–	–	3,017	3,017	2,263
	<u>97,350</u>	<u>190,287</u>	<u>3,017</u>	<u>290,654</u>	<u>224,099</u>

9. Analysis of grants

	2020 £	2019 £
Grants to institutions		
Relief of poverty	140,195	34,008
Grants to individuals		
Relief of poverty	50,092	23,000
Total grants	<u>190,287</u>	<u>57,008</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Amortisation of intangible assets	788	872
Depreciation of tangible fixed assets	2,035	2,039
Operating lease rentals	–	1,354
	<u>–</u>	<u>4,265</u>

11. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

12. Staff costs

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

	2020 £	2019 £
Wages and salaries	25,127	64,488
Other employee benefits	482	220
	<u>25,609</u>	<u>64,708</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

12. Staff costs *(continued)*

The average head count of employees during the year was 16 (2019: 17). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Teaching	15	15
Administrative	1	2
	<u>16</u>	<u>17</u>

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

13. Trustee remuneration and expenses

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

14. Intangible assets

	Development costs
	£
Cost	
At 1 September 2019	4,362
Additions	453
At 31 August 2020	<u>4,815</u>
Amortisation	
At 1 September 2019	872
Charge for the year	788
At 31 August 2020	<u>1,660</u>
Carrying amount	
At 31 August 2020	<u>3,155</u>
At 31 August 2019	<u>3,490</u>

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

15. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 September 2019	1,363,949	10,195	1,374,144
Additions	56,246	2,017	58,263
At 31 August 2020	1,420,195	12,212	1,432,407
Depreciation			
At 1 September 2019	–	2,039	2,039
Charge for the year	–	2,035	2,035
At 31 August 2020	–	4,074	4,074
Carrying amount			
At 31 August 2020	1,420,195	8,138	1,428,333
At 31 August 2019	1,363,949	8,156	1,372,105

16. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	204,945	410,437
Accruals and deferred income	2,000	2,000
Social security and other taxes	927	5,232
Other creditors	95,000	95,000
	302,872	512,669

17. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	689,353	658,750

KH D'SATMAR LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

18. Analysis of charitable funds

Unrestricted funds

	At 1 Sept 2019	Income	Expenditure	At 31 Aug 2020
	£	£	£	£
General funds	417,162	330,158	(299,172)	448,148

	At 1 Sept 2018	Income	Expenditure	At 31 Aug 2019
	£	£	£	£
General funds	417,320	235,359	(235,517)	417,162

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2020
	£	£
Intangible assets	3,155	3,155
Tangible fixed assets	1,428,333	1,428,333
Current assets	8,885	8,885
Creditors less than 1 year	(302,872)	(302,872)
Creditors greater than 1 year	(689,353)	(689,353)
Net assets	448,148	448,148

	Unrestricted Funds	Total Funds 2019
	£	£
Intangible assets	3,490	3,490
Tangible fixed assets	1,372,105	1,372,105
Current assets	212,986	212,986
Creditors less than 1 year	(512,669)	(512,669)
Creditors greater than 1 year	(658,750)	(658,750)
Net assets	417,162	417,162