
LUBAVITCH SYNAGOGUE
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

LUBAVITCH SYNAGOGUE
(A company limited by guarantee)

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LUBAVITCH SYNAGOGUE
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees Sholem Ber Sudak, Trustee
 Yeruchem Raskin, Trustee
 Daniel Wolffe, Trustee

**Company registered
number** 10416677

**Charity registered
number** 1171625

Registered office 34 Braydon Road
 London
 UK
 N16 6QB

Independant Examiner BG Mordfield FMAAT
 11 Hurstdene Gardens
 London
 N15 6NA

LUBAVITCH SYNAGOGUE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the company for the 1 January 2021 to 31 December 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and Activities

POLICIES AND OBJECTIVES

The Lubavitch Synagogue provides facilities for prayer, religious study and communal activities at its premises in Stamford Hill, North London. It seeks to continue to foster the religious, educational and social development of its members whilst also extending its educational facilities to the wider community.

Financial review

PRINCIPAL FUNDING

Income from donations, membership fees, grants and gift-aid aggregated £98,360 Expenditure in furtherance of charitable activities, which was in accordance with the guidance of the Charity Commission relating to Public Benefit, aggregated £84,846 Total resources expended were £86,416 resulting in net surplus of £11,944.

Structure, governance and management

CONSTITUTION

The company is constituted under a Memorandum of Association dated 6 October 2016 and is a registered charity number 1171625.

Approved by order of the members of the board of Trustees on 19 June 2022 and signed on their behalf by:

.....
Daniel Wolffe
Trustee

LUBAVITCH SYNAGOGUE
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 19 June 2022 and signed on its behalf by:

.....
Daniel Wolffe
Trustee

LUBAVITCH SYNAGOGUE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the Trustees of Lubavitch Synagogue ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

This report is made solely to the company's Trustees in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees for my work or for this report.

Signed:

Dated: 19 June 2022

BG Mordfield FMAAT

11 Hurstdene Gardens
London
N15 6NA

LUBAVITCH SYNAGOGUE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | Note | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | <i>Total funds 2020 £</i> |
|------------------------------------|-------------|--|--|---------------------------------------|---------------------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 72,771 | 25,589 | 98,360 | 63,197 |
| Total income | | 72,771 | 25,589 | 98,360 | 63,197 |
| Expenditure on: | | | | | |
| Charitable activities | 4 | 59,257 | 25,589 | 84,846 | 64,268 |
| Other expenditure | 5 | 1,570 | - | 1,570 | 1,452 |
| Total expenditure | | 60,827 | 25,589 | 86,416 | 65,720 |
| Net movement in funds | | 11,944 | - | 11,944 | (2,523) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 2,109 | - | 2,109 | 4,632 |
| Net movement in funds | | 11,944 | - | 11,944 | (2,523) |
| Total funds carried forward | | 14,053 | - | 14,053 | 2,109 |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

LUBAVITCH SYNAGOGUE
(A company limited by guarantee)
REGISTERED NUMBER: 10416677

BALANCE SHEET
AS AT 31 DECEMBER 2021

| | Note | 2021 £ | 2020 £ |
|--|------|----------------------|---------------------|
| Fixed assets | | | |
| Tangible assets | 6 | 5,716 | 6,686 |
| | | <u>5,716</u> | <u>6,686</u> |
| Current assets | | | |
| Debtors | 7 | 25 | - |
| Cash at bank and in hand | | 8,399 | 2,774 |
| | | <u>8,424</u> | <u>2,774</u> |
| Creditors: amounts falling due within one year | 8 | (87) | (7,351) |
| Net current assets / liabilities | | <u>8,337</u> | <u>(4,577)</u> |
| Total assets less current liabilities | | <u>14,053</u> | <u>2,109</u> |
| Net assets excluding pension asset | | <u>14,053</u> | <u>2,109</u> |
| Total net assets | | <u><u>14,053</u></u> | <u><u>2,109</u></u> |
| Charity funds | | | |
| Restricted funds | | - | - |
| Unrestricted funds | | 14,053 | 2,109 |
| Total funds | | <u><u>14,053</u></u> | <u><u>2,109</u></u> |

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 19 June 2022 and signed on their behalf by:

LUBAVITCH SYNAGOGUE
(A company limited by guarantee)
REGISTERED NUMBER: 10416677

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

.....
Daniel Wolffe

Trustee

The notes on pages 8 to 14 form part of these financial statements.

LUBAVITCH SYNAGOGUE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The Lubavitch Synagogue provides facilities for prayer, religious study and communal activities at its premises in Stamford Hill, North London. It seeks to continue to foster the religious, educational and social development of its members whilst also extending its educational facilities to the wider community.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lubavitch Synagogue meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

LUBAVITCH SYNAGOGUE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

| | |
|-----------------------|----------------------------|
| Fixtures and fittings | - 10% Straight Line Method |
|-----------------------|----------------------------|

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

LUBAVITCH SYNAGOGUE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Income from donations and legacies

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|----------------------|--|--|---------------------------------------|
| Donations | | | |
| Synagogue Membership | 16,482 | - | 16,482 |
| Burial Fees | - | 12,208 | 12,208 |
| Grants for Security | - | 2,381 | 2,381 |
| Gift-Aid | 2,856 | - | 2,856 |
| Other Grants | 6,160 | 11,000 | 17,160 |
| | <hr/> 25,498 | <hr/> 25,589 | <hr/> 51,087 |
| Other Donations | <hr/> 47,273 | <hr/> - | <hr/> 47,273 |
| Subtotal | <hr/> 47,273 | <hr/> - | <hr/> 47,273 |
| Total 2021 | <hr/> <hr/> 72,771 | <hr/> <hr/> 25,589 | <hr/> <hr/> 98,360 |

| | <i>Unrestricted funds 2020 £</i> | <i>Restricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|----------------------|--|--|---------------------------------------|
| Donations | | | |
| Synagogue Membership | 15,575 | - | 15,575 |
| Burial Fees | - | 13,400 | 13,400 |
| Grants for Security | - | 1,764 | 1,764 |
| Gift-Aid | 1,905 | - | 1,905 |
| Other Grants | 5,296 | - | 5,296 |
| | <hr/> 22,776 | <hr/> 15,164 | <hr/> 37,940 |
| Other Donations | <hr/> 25,257 | <hr/> - | <hr/> 25,257 |
| Subtotal | <hr/> 25,257 | <hr/> - | <hr/> 25,257 |
| Total 2020 | <hr/> <hr/> 48,033 | <hr/> <hr/> 15,164 | <hr/> <hr/> 63,197 |

LUBAVITCH SYNAGOGUE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|------------------------|--|--|---------------------------------------|
| General Expenses | 28,737 | 5,000 | 33,737 |
| Security | - | 2,381 | 2,381 |
| Wages | 13,493 | 6,000 | 19,493 |
| Torah Reading | 7,640 | - | 7,640 |
| Synagogue Upkeep | 9,387 | - | 9,387 |
| Burial Society Charges | - | 12,208 | 12,208 |
| | <u>59,257</u> | <u>25,589</u> | <u>84,846</u> |

| | <i>Unrestricted funds 2020 £</i> | <i>Restricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|------------------------|--|--|---------------------------------------|
| General Expenses | 20,036 | - | 20,036 |
| Security | - | 1,764 | 1,764 |
| Wages | 19,061 | - | 19,061 |
| Torah Reading | 4,569 | - | 4,569 |
| Synagogue Upkeep | 5,438 | - | 5,438 |
| Burial Society Charges | - | 13,400 | 13,400 |
| | <u>49,104</u> | <u>15,164</u> | <u>64,268</u> |

LUBAVITCH SYNAGOGUE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Other expenditure

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-----------------------------|--|---------------------------------------|
| Depreciation of Furnishings | 970 | 970 |
| Legal and Professional Fees | 600 | 600 |
| | <u>1,570</u> | <u>1,570</u> |
| | | |
| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
| Depreciation of Furnishings | 1,084 | 1,084 |
| Legal and Professional Fees | 368 | 368 |
| | <u>1,452</u> | <u>1,452</u> |

6. Tangible fixed assets

| | Fixtures and fittings £ |
|--------------------------|--|
| Cost or valuation | |
| At 1 January 2021 | 9,705 |
| At 31 December 2021 | <u>9,705</u> |
| Depreciation | |
| At 1 January 2021 | 3,019 |
| Charge for the year | 970 |
| At 31 December 2021 | <u>3,989</u> |

LUBAVITCH SYNAGOGUE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. Tangible fixed assets (continued)

| | Fixtures and fittings £ |
|-----------------------|------------------------------------|
| Net book value | |
| At 31 December 2021 | 5,716 |
| | <hr/> |
| At 31 December 2020 | 6,686 |
| | <hr/> |

7. Debtors

| | 2021 £ | 2020 £ |
|----------------------------|-------------------|-------------------|
| Due within one year | | |
| Other debtors | 25 | - |
| | <hr/> | <hr/> |
| | 25 | - |
| | <hr/> | <hr/> |

8. Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------------|-------------------|-------------------|
| Other taxation and social security | - | 465 |
| Other creditors | 87 | 6,886 |
| | <hr/> | <hr/> |
| | 87 | 7,351 |
| | <hr/> | <hr/> |

LUBAVITCH SYNAGOGUE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-------------------------------|--|---------------------------------------|
| Tangible fixed assets | 5,716 | 5,716 |
| Current assets | 8,424 | 8,424 |
| Creditors due within one year | (87) | (87) |
| Total | <u>14,053</u> | <u>14,053</u> |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|-------------------------------|--|---------------------------------------|
| Tangible fixed assets | 6,686 | 6,686 |
| Current assets | 2,773 | 2,773 |
| Creditors due within one year | (7,353) | (7,353) |
| Total | <u>2,106</u> | <u>2,106</u> |