
KINUS HASHLUCHIM LUBAVITCH UK

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2021

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KINUS HASHLUCHIM LUBAVITCH UK

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

Trustees	Yehuda Pink Aaron Lipsey Benzi Sudak
Charity registered number	1194849
Principal office	7 Granby Close Solihull B92 7DP
Accountants	Wolffe Accountancy Services Ltd 34 Braydon Road London N16 6QB

**TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2021**

The Trustees present their annual report together with the financial statements of the Kinus Hashluchim Lubavitch UK for the period 18 June 2021 to 31 December 2021.

Objectives and activities

a. Policies and objectives

This charity was set as a Charitable Incorporated Organisation - Foundation on 18 June 2021 for the promotion of education in England and for the advancement of the Jewish religion.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

The charity provides in-service training of Youth Workers, University Chaplains, Rabbis, Teachers, Community Workers and others engaged in community outreach work of the public, including awarding to such persons scholarships or grants to further study. A grant of £6,503 was made during the year to assist a Rabbi cover the costs of an operation which had been delayed due to NHS Covid restrictions.

Financial review

a. Reserves policy

In the opinion of the trustees, the funds of the charity are sufficient for its purposes.

Structure, governance and management

a. Constitution

Kinus Hashluchim Lubavitch UK is a registered charity, number 1194849.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity 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 23 October 2022 and signed on their behalf by:

Yehuda Pink

KINUS HASHLUCHIM LUBAVITCH UK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 DECEMBER 2021

	Note	Unrestricted funds Period ended 31 December 2021 £	Total funds Period ended 31 December 2021 £
Income from:			
Donations and legacies	3	8,825	8,825
Total income		8,825	8,825
Expenditure on:			
Charitable activities		6,503	6,503
Other expenditure	5	585	585
Total expenditure		7,088	7,088
Net movement in funds		1,737	1,737
Reconciliation of funds:			
Net movement in funds		1,737	1,737
Total funds carried forward		1,737	1,737

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 6 to 8 form part of these financial statements.

KINUS HASHLUCHIM LUBAVITCH UK

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £
Fixed assets		
		-
Current assets		
Cash at bank and in hand	1,737	
	<u>1,737</u>	
Net current assets		<u>1,737</u>
Total assets less current liabilities		<u>1,737</u>
Net assets excluding pension asset		<u>1,737</u>
Total net assets		<u><u>1,737</u></u>
Charity funds		
Restricted funds	6	-
Unrestricted funds	6	<u>1,737</u>
Total funds		<u><u>1,737</u></u>

The financial statements were approved and authorised for issue by the Trustees on 23 October 2022 and signed on their behalf by:

Yehuda Pink

The notes on pages 6 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021**

1. General information

The Charity was established to promote education and in-service training of Youth Workers, University Chaplains, Rabbis, Teachers, Community Workers and others engaged in community outreach work.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Kinus Hashluchim Lubavitch UK 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 Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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.

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

2. Accounting policies (continued)

2.4 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.

2.5 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 Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds Period ended 31 December 2021 £	Total funds Period ended 31 December 2021 £
Donations in year	6,791	6,791
Donations prior to registration	2,034	2,034
	<u>8,825</u>	<u>8,825</u>

4. Analysis of grants

	Grants to Individuals Period ended 31 December 2021 £	Total funds Period ended 31 December 2021 £
Grant to individual	<u>6,503</u>	<u>6,503</u>

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

5. Other expenditure

	Unrestricted funds Period ended 31 December 2021 £	Total funds Period ended 31 December 2021 £
General expenses	585	585

6. Statement of funds

Statement of funds - current period

	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds			
General Funds - all funds	8,825	(7,088)	1,737