

**REGISTERED COMPANY NUMBER: 10910351 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1176543**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019**  
**FOR**  
**CHABAD ON THE SOUTH BANK**

DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor, Unit 11A  
London  
N4 1TJ

**CHABAD ON THE SOUTH BANK**

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FOR THE YEAR ENDED 31 AUGUST 2019**

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**CHABAD ON THE SOUTH BANK**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2019. The trustees have adopted the provisions of 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 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objectives are to further those purposes both in the United Kingdom and abroad recognised as charitable by English law. In furtherance of the aforementioned objects, the charity receives income mainly from charitable donations, which it utilises to further the objectives of the charity.

The charity's principle objects, although not restricted to are:

- The advancement of the Jewish religion in London for the benefit of the public through the holding of prayer meetings, public celebration of religious festivals, producing and/or distributing literature on Judaism to enlighten others about the Jewish religion.
- To advance the education of the public in the religion of Judaism, in particular but not exclusively by providing educational programmes.
- The relief of those in need by reason of youth, age, health, and disability, financial hardship or other disadvantages through the provision of financial support and coordination of practical support.
- The advancement of such other objects as the trustees may determine that are charitable according to the laws of England and Wales.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year the charity continued to pursue its charitable objects.

Income from donations and other income aggregated £60,505. (2018: £29,686) Total resources expended was £42,647 (2018: £29,397) resulting in net surplus of £17,858 (2018: £289).

**FINANCIAL REVIEW**

**Financial position**

The financial results of the charity for the year ended 31 August 2019 are fully reflected in the attached Financial Statements together with the Notes thereon.

The charity's Statement of Financial Activities shows a net surplus of £17,858 and total reserves of £18,147 (2018: £289).

The trustees consider the financial position of the charity to be satisfactory.

**Reserves policy**

It is the policy of the charity to maintain Unrestricted Funds, which include the Free Reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year.

**Going concern**

The Financial Statements have been prepared in accordance with the accounting principles appropriate to a going concern.

**CHABAD ON THE SOUTH BANK**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**FUTURE PLANS**

The future plans of the charity are to continue its charitable aims, whilst ensuring that the ability to generate sufficient income is maintained to achieve that end.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

10910351 (England and Wales)

**Registered Charity number**

1176543

**Registered office**

Flat A  
5 Meath Street  
London  
SW11 4JA

**Trustees**

Mr B Alperowitz  
Mr D Duboy  
Mr M M Raskin

**Independent Examiner**

Mr Pesach Davidoff FCCA  
DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor, Unit 11A  
London  
N4 1TJ

**CHABAD ON THE SOUTH BANK**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26 June 2020 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M. Raskin', with a stylized, cursive script.

Mr M M Raskin - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHABAD ON THE SOUTH BANK**

### **Independent examiner's report to the trustees of Chabad On The South Bank ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2019.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the 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.

DAS

Mr Pesach Davidoff FCCA  
DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor, Unit 11A  
London  
N4 1TJ

26 June 2020

**CHABAD ON THE SOUTH BANK**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

		<b>Year Ended 31.8.19 Unrestricted fund £</b>	<b>Period 10.8.17 to 31.8.18 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies		56,759	28,986
<b>Charitable activities</b>			
Outreach and education		3,746	700
<b>Total</b>		<u>60,505</u>	<u>29,686</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Outreach and education		33,827	21,024
Support costs		8,820	8,373
<b>Total</b>		<u>42,647</u>	<u>29,397</u>
<b>NET INCOME</b>		<u>17,858</u>	<u>289</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		289	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>18,147</u></u>	<u><u>289</u></u>

The notes form part of these financial statements

# CHABAD ON THE SOUTH BANK

## BALANCE SHEET 31 AUGUST 2019

	Notes	2019 Unrestricted fund £	2018 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	1,783	1,350
<b>CURRENT ASSETS</b>			
Cash at bank		16,489	225
<b>CREDITORS</b>			
Amounts falling due within one year	7	(125)	(1,286)
<b>NET CURRENT ASSETS</b>		<u>16,364</u>	<u>(1,061)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		18,147	289
<b>NET ASSETS</b>		<u>18,147</u>	<u>289</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>18,147</u>	<u>289</u>
<b>TOTAL FUNDS</b>		<u>18,147</u>	<u>289</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 26 June 2020 and were signed on its behalf by:



Mr M M Raskin - Trustee

The notes form part of these financial statements



**CHABAD ON THE SOUTH BANK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is 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.

Grants and donations are only included in the financial statements when the charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Charitable activities**

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Governance costs**

Governance costs include cost of the preparation and independent examination of financial statements and cost of any legal advice to trustees on governance or constitutional matters.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

# CHABAD ON THE SOUTH BANK

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2019

### 1. ACCOUNTING POLICIES - continued

#### Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

### 2. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Support costs	6,833	41	1,946	8,820

### 3. NET INCOME/(EXPENDITURE)

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

	Year Ended 31.8.19	Period 10.8.17 to 31.8.18
	£	£
Independent examiner's remuneration	1,250	1,250
Depreciation - owned assets	744	450

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the period ended 31 August 2018.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2019 nor for the period ended 31 August 2018.

# CHABAD ON THE SOUTH BANK

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2019

### 5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	Year Ended 31.8.19	Period 10.8.17 to 31.8.18
Centre - Managers	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

### 6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2018	988	180	632	1,800
Additions	<u>108</u>	<u>580</u>	<u>489</u>	<u>1,177</u>
At 31 August 2019	<u>1,096</u>	<u>760</u>	<u>1,121</u>	<u>2,977</u>
<b>DEPRECIATION</b>				
At 1 September 2018	247	45	158	450
Charge for year	<u>274</u>	<u>190</u>	<u>280</u>	<u>744</u>
At 31 August 2019	<u>521</u>	<u>235</u>	<u>438</u>	<u>1,194</u>
<b>NET BOOK VALUE</b>				
At 31 August 2019	<u>575</u>	<u>525</u>	<u>683</u>	<u>1,783</u>
At 31 August 2018	<u>741</u>	<u>135</u>	<u>474</u>	<u>1,350</u>

**CHABAD ON THE SOUTH BANK**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2019**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other creditors	-	1,078
Accrued expenses	125	208
	<u>125</u>	<u>1,286</u>
	<u><u>125</u></u>	<u><u>1,286</u></u>

**8. MOVEMENT IN FUNDS**

	<b>At 1.9.18</b>	<b>Net movement in funds</b>	<b>At 31.8.19</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	289	17,858	18,147
	<u>289</u>	<u>17,858</u>	<u>18,147</u>
<b>TOTAL FUNDS</b>	<u><u>289</u></u>	<u><u>17,858</u></u>	<u><u>18,147</u></u>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	60,505	(42,647)	17,858
	<u>60,505</u>	<u>(42,647)</u>	<u>17,858</u>
<b>TOTAL FUNDS</b>	<u><u>60,505</u></u>	<u><u>(42,647)</u></u>	<u><u>17,858</u></u>

**Comparatives for movement in funds**

	<b>Net movement in funds</b>	<b>At 31.8.18</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
General fund	289	289
	<u>289</u>	<u>289</u>
<b>TOTAL FUNDS</b>	<u><u>289</u></u>	<u><u>289</u></u>

**CHABAD ON THE SOUTH BANK**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2019**

**8. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	29,686	(29,397)	289
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>29,686</u>	<u>(29,397)</u>	<u>289</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2019.

**10. LIMITED BY GUARANTEE**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.