

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

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 10 AUGUST 2017 TO 31 AUGUST 2018  
FOR  
CHABAD ON THE SOUTH BANK**

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

**CHABAD ON THE SOUTH BANK**

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FOR THE PERIOD 10 AUGUST 2017 TO 31 AUGUST 2018**

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## CHABAD ON THE SOUTH BANK

### REPORT OF THE TRUSTEES FOR THE PERIOD 10 AUGUST 2017 TO 31 AUGUST 2018

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 period 10 August 2017 to 31 August 2018. 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).

#### **INCORPORATION**

The charitable company was incorporated on 10 August 2017.

#### **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 £29,686. Total resources expended was £29,397 resulting in net surplus of £289.

#### **FINANCIAL REVIEW**

##### **Financial position**

The financial results of the charity for the year ended 30 June 2018 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 £289 and total reserves of £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 PERIOD 10 AUGUST 2017 TO 31 AUGUST 2018

#### **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	Rabbi	- appointed 10.8.2017
Mr D Duboy	Rabbi	- appointed 10.8.2017
Mr M M Raskin	Business Manager	- appointed 10.8.2017

##### **Independent examiner**

DAS Accounting Services Ltd  
105 Eade Road  
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N4 1TJ

## CHABAD ON THE SOUTH BANK

### REPORT OF THE TRUSTEES FOR THE PERIOD 10 AUGUST 2017 TO 31 AUGUST 2018

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Chabad On The South Bank for the purposes of company law) are responsible for preparing the Report of the Trustees 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 year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by order of the board of trustees on 7 May 2019 and signed on its behalf by:



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 period ended 10 August 2017 to 31 August 2018.

**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



Mr Pesach Davidoff  
FCCA  
DAS Accounting Services Ltd  
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London  
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7 May 2019

CHABAD ON THE SOUTH BANK

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 10 AUGUST 2017 TO 31 AUGUST 2018

	Notes	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies		28,986
Other income		700
<b>Total</b>		<u>29,686</u>
<b>EXPENDITURE ON</b>		
<b>Charitable activities</b>		
Charitable		28,947
Other		450
<b>Total</b>		<u>29,397</u>
<b>NET INCOME</b>		<u>289</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>289</u></u>

The notes form part of these financial statements

CHABAD ON THE SOUTH BANK

BALANCE SHEET  
AT 31 AUGUST 2018

	Notes	Unrestricted fund £
<b>FIXED ASSETS</b>		
Tangible assets	5	1,350
<b>CURRENT ASSETS</b>		
Cash at bank		225
<b>CREDITORS</b>		
Amounts falling due within one year	6	(1,286)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(1,061)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		289
<b>NET ASSETS</b>		<u>289</u>
<b>FUNDS</b>	7	
Unrestricted funds		<u>289</u>
<b>TOTAL FUNDS</b>		<u>289</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 7 May 2019 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 PERIOD 10 AUGUST 2017 TO 31 AUGUST 2018

#### 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**

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Other income is recognised in the Statement of Financial Activities once the charity is legally entitled to the funds after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

##### **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 cost 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 PERIOD 10 AUGUST 2017 TO 31 AUGUST 2018

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**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

**Basic financial instruments**

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition, trade and other debtors that are classified as receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition trade and other creditors that are classified as payable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid.

Cash and cash equivalent comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Charity's cash management are included as a component of cash and cash equivalents for the purpose of the cash flow statement only.

2. NET INCOME/(EXPENDITURE)

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

Depreciation - owned assets	£ 450
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3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 August 2018.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 August 2018.

4. STAFF COSTS

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

Centre - Directors	2
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No employees received emoluments in excess of £60,000.

**CHABAD ON THE SOUTH BANK**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 10 AUGUST 2017 TO 31 AUGUST 2018**

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery</b>	<b>Fixtures and fittings</b>	<b>Computer equipment</b>	<b>Totals</b>
	£	£	£	£
<b>COST</b>				
Additions	988	180	632	1,800
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>				
Charge for year	247	45	158	450
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>				
At 31 August 2018	741	135	474	1,350
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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

Other creditors	1,078
Accrued expenses	208
	<u>          </u>
	<u>1,286</u>

**7. MOVEMENT IN FUNDS**

	<b>Net movement in funds</b>	<b>At 31.8.18</b>
	£	£
<b>Unrestricted funds</b>		
General fund	289	289
	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>289</u>	<u>289</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>Unrestricted funds</b>			
General fund	29,686	(29,397)	289
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>29,686</u>	<u>(29,397)</u>	<u>289</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 31 August 2018.

**9. 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.