

CHABAD LUBAVITCH CENTRES NORTH EAST LONDON AND ESSEX LIMITED

England & Wales · Charity number 1123001

Details

Other names	CHABAD LUBAVITCH CENTRE NORTH EAST LONDON AND ESSEX LTD
Status	Registered
Legal form	Charitable company
Company number	06432715
Registered	2008-02-28
Register	View on the Charity Commission register

Contact

Address
Chabad Lubavitch Centre
Doris Shpiro HOUSE
397 Eastern Avenue
Gants Hill
Ilford
IG2 6LR

Phone 02085541624

Email admin@chabadilford.co.uk

Website www.chabadilford.co.uk

Activities

Objects: I THE ADVANCEMENT OF THE ORTHODOX JEWISH RELIGION IN ACCORDANCE WITH THE PRINCIPLES OF CHABAD LUBAVITCHII THE ADVANCEMENT OR ORTHODOX JEWISH RELIGIOUS EDUCATIONIII THE RELIEF OF POVERTY AND SICKNESS AND THE ADVANCEMENT OF EDUCATION AMONGST PERSONS OF THE JEWISH FAITH IN PARTICULAR (BUT NOT EXCLUSIVELY THROUGH THE PROVISION OF:A TRAINING AND ADVISORY SERVICES TO SUCH PERSONS TO ENABLE THEM TO ACQUIRE SKILLS TO EQUIP THEM FOR LIFE AND/OR EARNING A LIVELIHOOD AND;B OTHER EDUCATION PROGRAMMES TO ASSIST SUCH PERSONS TO INTEGRATE INTO THE COMMUNITY AND TO CONTRIBUTE USEFULLY TO THE LIFE OF THE COUNTRY IN WHICH THEY ARE LIVING; ANDIV SUCH OTHER CHARITABLE OBJECTS OR CHARITABLE PURPOSES AS THE COMPANY MAY FROM TIME TO TIME DETERMINE.

Activities: The advancement of the Orthodox Jewish religion in accordance with the principles of existing and potential users. To attract, recruit and retain the best quality staff and volunteers. To provide high quality, cost effective service delivery across all services. To establish new partnerships and build on existing relationships and work with our partners in the areas.

Classification

- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NORTH EAST LONDON AND ESSEX.
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£837,200	£802,803	£468,999	10
2023-12-31	£766,098	£893,164	£434,602	10
2022-12-31	£659,047	£786,609	£561,668	10
2021-12-31	£919,811	£799,378	£689,230	9
2020-12-31	£733,619	£632,849	£568,797	9

Trustees

Name	Role	Appointed
BRIAN STEPHEN MITCHELL	Chair	
Daren Mark Burney		2014-07-06
ELI ITZINGER		
Joanne Alison Osen		2018-06-01
PAUL JONATHAN GROMAN-MARKS		
Yaakov Sufrin		2020-05-01

CHABAD LUBAVITCH CENTRES NORTH EAST LONDON AND ESSEX LIMITED

England & Wales - Charity number 1123001

Accounts

REGISTERED COMPANY NUMBER: 06432715 (England and Wales)
REGISTERED CHARITY NUMBER: 1123001

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

Raffingers Holdings Limited
Chartered Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

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for the year ended 31 December 2024

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CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2024

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 December 2024. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- (i) the advancement of the Orthodox Jewish religion in accordance with the principles of Chabad Lubavitch;
- (ii) the advancement of Orthodox Jewish religious education;
- (iii) the relief of poverty and sickness and the advancement of education amongst persons of the Jewish faith; not.
- (iv) such other charitable objects or charitable purposes as the charity may from time to time determine.

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2024

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The trustees are pleased to recognize the ongoing success of our Patrons & Friends campaign, started 8+ years ago.

We continue to raise additional funds to support the expansion of our activities throughout Essex by allocating a proportion of the results of our annual "crowdfunding" campaign each summer.

In summary, all the funds are raised from a large and varied number of sources and the continued close management of costs have allowed the charity to continue operating and thus maintain vital support to the local and wider communities throughout Essex.

It is through the results of our various fundraising activities throughout our locations, Spinathon Event and its monthly standing order campaign specifically in support of Chabad Aid (Food distribution Project), also CET - Chabad Events Team, the Patrons & Friends campaign, the "crowdfunding" events and our bi-annual mailing appeals, Synagogue and friendship support, regular standing orders and periodic additional donations that we ensure that our many activities are self-funded.

The continuous challenges of the UK economy has resulted in an increased demand for social and welfare activities provided by the charity. The trustees remain committed to ensuring that Chabad can continue to maintain the vital services and programmes it provides across Essex. Other potential areas in Essex continue to be under consideration. To this end, the Trustees have continued to meet and communicate regularly to oversee and scrutinize the expenditure of our Chabad Centres to ensure that every "£" raised from our supporters is spent responsibly.

During 2024, our Chabad Centres throughout Essex strived to offer extensive and varied activities and services and support in innovative ways. Our summer day camps in 2024 and more recently in August 2025 were a great success. Weekly Hebrew classes have been maintained from all our Centres. Our Adult education programs have increased both in numbers and in content whether in person or via Zoom. Under the Chabad Aid Project we continue to see an increased demand for "Chabad" home cooked meals, combined with a significant food distribution programme supported by donations through "Fare Share", "Neighbourly" together with many other benefactors which ensures that many hundreds of people benefit directly from our organisation and the efforts of a team of totally committed volunteers.

Counselling services continue to be in growing demand for those affected by the ills of addiction, combined with direct access to professional family and other classifications of counselling.

The Trustees' commitment to Chabad's expansion is ongoing.

PUBLIC BENEFIT REPORT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aims and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

FINANCIAL REVIEW

Financial position

During the year, the charity reported a net income of £34,397 (2023 - Deficit £127,066) taking the total funds carried forward to £468,999 (2023 - £434,602). Chabad has continued to deliver a hugely modified range of innovative services and support, and with the commitment of an enlarged team of volunteers, our budgets will be met ensuring we continue the delivery of our ongoing and future development plans.

Investment policy and objectives

Under its Memorandum of Association the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the charity, have maintained a policy of keeping available funds in interest bearing deposit accounts.

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2024

FINANCIAL REVIEW

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves as at 31 December 2024 would be three months of the expenditure which equates to approximately £200,000. The actual reserves at 31 December 2024 were £468,999 of which free reserves were £129,139. The trustees review the funds regularly to address any shortfall in reserves and to ensure that there are sufficient reserves to provide financial stability and flexibility.

FUTURE PLANS

The charity is currently working on implementation of a five-year strategic plan which encompasses five key objectives:

- To expand, develop and continually improve our services to meet the needs of existing and potential users;
- To attract, recruit and retain the best quality staff and volunteers;
- To provide high quality, cost effective service delivery across all our services;
- To establish new partnerships and build on existing relationships and work with our partners in the areas; and
- To continue the expansion of the Chabad Centres throughout Essex.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Chabad Lubavitch Centre North East London and Essex Limited is a company limited by guarantee without share capital, incorporated on 21 November 2007 and registered as a charity on 28 February 2008.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of Chabad Lubavitch Centre. Trustees can retire when they wish as they do not serve under a fixed term of tenure. The trustees are pleased to report that the Executive Board comprises those offering the necessary levels of expertise for the charity whilst increasing network opportunities.

Organisational structure

The board of trustees administers the charity and meets at least four times per year.

The board of trustees is assisted by the charity's directors.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06432715 (England and Wales)

Registered Charity number

1123001

Registered office

Doris Shpiro House
397 Eastern Avenue
Ilford
Essex
IG2 6LR

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2024

Trustees

The charity is managed by a board of trustees who are also the company directors. The following served as trustees and directors during the year:

Mr B S Mitchell
Mr D M Burney (Chair)
Mr P J Groman-Marks
Mr E Itzinger
Mrs J A Osen
Mr YY Sufrin
Mr L R Young (Resigned on 11 December 2023)

Company Secretaries

Mr B S Mitchell
Mr A S Brandman

Independent Examiner

Raffingers Holdings Limited
Chartered Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Approved by order of the board of trustees on 17 September 2025 and signed on its behalf by:

Mr B S Mitchell - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

Independent examiner's report to the trustees of Chabad Lubavitch Centres North East London And Essex Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 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 Yedidya Zaiden

Raffingers Holdings Limited
Chartered Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

17 September 2025

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	805,774	9,960	815,734	730,291
Other trading activities	3	8,317	-	8,317	9,484
Investment income	4	13,149	-	13,149	26,323
Total		<u>827,240</u>	<u>9,960</u>	<u>837,200</u>	<u>766,098</u>
EXPENDITURE ON					
Raising funds	5	6,144	-	6,144	4,198
Charitable activities					
Education and the relief of poverty	6	786,699	9,960	796,659	888,966
Total		<u>792,843</u>	<u>9,960</u>	<u>802,803</u>	<u>893,164</u>
NET INCOME/(EXPENDITURE)		34,397	-	34,397	(127,066)
RECONCILIATION OF FUNDS					
Total funds brought forward		434,602	-	434,602	561,668
TOTAL FUNDS CARRIED FORWARD		<u><u>468,999</u></u>	<u><u>-</u></u>	<u><u>468,999</u></u>	<u><u>434,602</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)**

**BALANCE SHEET
31 December 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	339,860	-	339,860	327,337
CURRENT ASSETS					
Stocks	12	10,279	-	10,279	14,879
Debtors	13	95,496	-	95,496	93,243
Cash at bank		80,001	-	80,001	38,975
		<u>185,776</u>	-	<u>185,776</u>	<u>147,097</u>
CREDITORS					
Amounts falling due within one year	14	(51,537)	-	(51,537)	(24,732)
NET CURRENT ASSETS					
		<u>134,239</u>	-	<u>134,239</u>	<u>122,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		474,099	-	474,099	449,702
CREDITORS					
Amounts falling due after more than one year	15	(5,100)	-	(5,100)	(15,100)
NET ASSETS					
		<u>468,999</u>	-	<u>468,999</u>	<u>434,602</u>
FUNDS					
Unrestricted funds	17			<u>468,999</u>	<u>434,602</u>
TOTAL FUNDS					
				<u>468,999</u>	<u>434,602</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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.

The notes form part of these financial statements

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

BALANCE SHEET - continued
31 December 2024

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 and authorised for issue on 17 September 2025 and were signed on its behalf by:

Mr B S Mitchell - Trustee

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**CASH FLOW STATEMENT
for the year ended 31 December 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	83,631	(172,737)
Interest paid		(4,690)	(4,716)
		<u>78,941</u>	<u>(177,453)</u>
Net cash provided by/(used in) operating activities			
Cash flows from investing activities			
Purchase of tangible fixed assets		(28,064)	-
Interest received		149	323
		<u>(27,915)</u>	<u>323</u>
Net cash (used in)/provided by investing activities			
Cash flows from financing activities			
Loan repayments in year		(10,000)	(10,000)
		<u>(10,000)</u>	<u>(10,000)</u>
Net cash used in financing activities			
Change in cash and cash equivalents in the reporting period			
		41,026	(187,130)
Cash and cash equivalents at the beginning of the reporting period		<u>38,975</u>	<u>226,105</u>
Cash and cash equivalents at the end of the reporting period		<u><u>80,001</u></u>	<u><u>38,975</u></u>

The notes form part of these financial statements

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2024**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	34,397	(127,066)
Adjustments for:		
Depreciation charges	15,541	16,562
Interest received	(149)	(323)
Interest paid	4,690	4,716
Decrease/(increase) in stocks	4,600	(2,500)
Increase in debtors	(2,253)	(72,185)
Increase in creditors	26,805	8,059
	83,631	(172,737)
	83,631	(172,737)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank	38,975	41,026	80,001
	38,975	41,026	80,001
	38,975	41,026	80,001
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	(15,100)	10,000	(5,100)
	(25,100)	10,000	(15,100)
	(25,100)	10,000	(15,100)
Total	13,875	51,026	64,901
	13,875	51,026	64,901

The notes form part of these financial statements

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024

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 2019)', 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.

Going concern

The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the period ended 31 December 2024. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet the liabilities as they fall due.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Turnover comprises rental and service charge income, excluding Value Added Tax, which is recognised in the period which it is earned. Amounts invoiced in excess of the amounts earned during the period are recognised as deferred income in creditors.

Gifts in kind and donated services

Gifts in kind and donated services are included at the lower of their value to the charity and their estimated market value.

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.

Charitable activities

The cost of charitable activities comprises those 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.

Tangible fixed assets

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

Improvements to property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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.

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.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of settlement can be estimated reliably.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	758,854	674,991
Events and Function income	46,920	51,055
Grants received	9,960	4,245
	<u>815,734</u>	<u>730,291</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Community Security Trust (CST)	-	4,245
Other grants	9,960	-
	<u>9,960</u>	<u>4,245</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shop income	8,317	9,484
	<u>8,317</u>	<u>9,484</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	13,000	26,000
Interest receivable	149	323
	<u>13,149</u>	<u>26,323</u>

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024**

5. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Purchases	6,144	4,198
	<u>6,144</u>	<u>4,198</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Education and the relief of poverty	638,661	157,998	796,659
	<u>638,661</u>	<u>157,998</u>	<u>796,659</u>

7. SUPPORT COSTS

	Office and administration £
Education and the relief of poverty	157,998
	<u>157,998</u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	15,541	16,562
	<u>15,541</u>	<u>16,562</u>

There were no Independent Examiners fees for the year ended 31 December 2024 nor for the year ended 31 December 2023.

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024**

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	211,604	232,127
Social security costs	15,264	16,777
Other pension costs	34,759	64,708
	<u>261,627</u>	<u>313,612</u>

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

	2024	2023
Management, operational and admin	10	10
	<u>10</u>	<u>10</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	1	1
	<u>1</u>	<u>1</u>

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2024	346,514	109,341	27,050	16,522	499,427
Additions	24,479	183	-	3,402	28,064
	<u>370,993</u>	<u>109,524</u>	<u>27,050</u>	<u>19,924</u>	<u>527,491</u>
DEPRECIATION					
At 1 January 2024	48,076	91,088	19,509	13,417	172,090
Charge for year	7,420	4,609	1,885	1,627	15,541
	<u>55,496</u>	<u>95,697</u>	<u>21,394</u>	<u>15,044</u>	<u>187,631</u>
NET BOOK VALUE					
At 31 December 2024	<u>315,497</u>	<u>13,827</u>	<u>5,656</u>	<u>4,880</u>	<u>339,860</u>
At 31 December 2023	<u>298,438</u>	<u>18,253</u>	<u>7,541</u>	<u>3,105</u>	<u>327,337</u>

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

12. STOCKS		2024	2023
		£	£
Goods for resale		10,279	14,879
		<u>10,279</u>	<u>14,879</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
Other debtors		87,661	86,445
Prepayments and accrued income		7,835	6,798
		<u>95,496</u>	<u>93,243</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
Bank loans (see note 16)		10,000	10,000
Social security and other taxes		25,441	12,055
Other creditors		6,528	2,677
Accrued expenses		9,568	-
		<u>51,537</u>	<u>24,732</u>
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2024	2023
		£	£
Bank loans (see note 16)		5,100	15,100
		<u>5,100</u>	<u>15,100</u>
16. LOANS			
An analysis of the maturity of loans is given below:			
		2024	2023
		£	£
Amounts falling due within one year on demand:			
Bank loan		10,000	10,000
		<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:			
Bank loan		5,100	10,000
		<u>5,100</u>	<u>10,000</u>
Amounts falling due between two and five years:			
Bank loan		-	5,100
		<u>-</u>	<u>5,100</u>

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

17. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	434,602	34,397	468,999
TOTAL FUNDS	<u>434,602</u>	<u>34,397</u>	<u>468,999</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	827,240	(792,843)	34,397
Restricted funds			
Community Security Trust (CST)	9,960	(9,960)	-
TOTAL FUNDS	<u>837,200</u>	<u>(802,803)</u>	<u>34,397</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	561,668	(127,066)	434,602
TOTAL FUNDS	<u>561,668</u>	<u>(127,066)</u>	<u>434,602</u>

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2024

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	761,853	(888,919)	(127,066)
Restricted funds			
Community Security Trust (CST)	4,245	(4,245)	-
TOTAL FUNDS	<u>766,098</u>	<u>(893,164)</u>	<u>(127,066)</u>

Unrestricted funds are those available to the trustees for the general purposes of the charity. Although the balance sheet indicates closing unrestricted funds amounting to £468,999, a significant portion of this figure is tied up in tangible assets of the charity. The actual free reserves available for operational use total £129,139.

Restricted funds

During the year, the charity received donations and grants to be applied for specific purposes as listed below:

Community Security Trust (CST)

Funds from the Community Security Trust to cover the security expenses for the charity.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the years ended 31 December 2024 and 31 December 2023.

CHABAD LUBAVITCH CENTRES NORTH EAST LONDON AND ESSEX LIMITED

England & Wales - Charity number 1123001

Accounts

REGISTERED COMPANY NUMBER: 06432715 (England and Wales)
REGISTERED CHARITY NUMBER: 1123001

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

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for the year ended 31 December 2023

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CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2023

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 December 2023. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- (i) the advancement of the Orthodox Jewish religion in accordance with the principles of Chabad Lubavitch;
- (ii) the advancement of Orthodox Jewish religious education;
- (iii) the relief of poverty and sickness and the advancement of education amongst persons of the Jewish faith.
- (iv) such other charitable objects or charitable purposes as the charity may from time to time determine.

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased to recognize the continued success of our Patrons & Friends campaign, started 7+ years ago. We hope to arrange a "special event" for these funding "partners" in the next few months.

We continue to raise additional funds to support the expansion of our activities throughout Essex by allocating a proportion of the results of our annual "crowdfunding" campaigns. During the year reported, the charity supplied significant seed funding to our newest location in Southend on Sea, Essex.

In summary, all the funds are raised from a large and varied number of sources and the close management of costs have allowed the charity to continue operating and thus maintain vital support to the local and wider communities throughout Essex.

It is through the results of our various fundraising activities throughout our locations, Spinathon Event and monthly standing order campaign specifically in support of Chabad Aid (Food distribution Project), also CET - Chabad Events Team, the Patrons & Friends campaign, the "crowdfunding" events and our bi-annual mailing appeals, Synagogue and friendship support, regular standing orders and periodic additional donations that we ensure that our many activities are self-funded.

The challenges within the UK economy has resulted in an increased demand for the social and welfare activities provided by the charity. The trustees remain committed to ensuring that Chabad can continue to maintain the vital services and programmes it provides across Essex. Other potential areas in Essex, including Havering, continue to be under consideration. To this end, the Trustees have continued to meet and communicate regularly to oversee and scrutinize the expenditure of our Chabad Centres to ensure that every "£" raised from our supporters is spent responsibly.

During 2023, our Chabad Centres throughout Essex strived to offer extensive and varied activities and services and support in new and innovative ways. Our summer day camp in 2023 was a success and a springboard for the upcoming 2024 programme. Weekly Hebrew classes have been maintained from all our Centres. Our Adult education programs have increased both in numbers and in content whether in person or via Zoom. Under the Chabad Aid Project we continue to see an increased demand for "Chabad" home cooked meals, combined with a significant food distribution programme supported by donations through "Fare Share", and many other benefactors ensures that many hundreds of people benefit directly from our organisation and effort of a team of totally committed volunteers.

Counselling services have continued to increase in response to the crisis needs of those affected by the ills of addiction, combined with direct access to professional family and other classifications of counselling.

The Trustees commitment to Chabad's expansion is ongoing.

PUBLIC BENEFIT REPORT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aims and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

FINANCIAL REVIEW

Financial position

During the year, the charity reported a net deficit of £127,066 (2022 - £127,562) taking the total funds carried forward to £434,602 (2022 - £561,668). Chabad has continued to deliver a hugely modified range of innovative services and support, and with the commitment of an enlarged team of volunteers, our budgets will be met ensuring we continue the delivery of our ongoing and future development plans.

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2023**

FINANCIAL REVIEW

Investment policy and objectives

Under its Memorandum of Association the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the charity have maintained a policy of keeping available funds in interest bearing deposit accounts.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves as at 31 December 2023 would be three months of the expenditure which equates to approximately £200,000. The actual reserves at 31 December 2023 were £434,602 of which free reserves were £107,265. The trustees review the funds regularly to address any shortfall in reserves and to ensure that there are sufficient reserves to provide financial stability and flexibility.

FUTURE PLANS

The charity is currently working on implementation of a five-year strategic plan which encompasses five key objectives:

- To expand, develop and continually improve our services to meet the needs of existing and potential users;
- To attract, recruit and retain the best quality staff and volunteers;
- To provide high quality, cost effective service delivery across all our services;
- To establish new partnerships and build on existing relationships and work with our partners in the areas; and
- To continue the expansion of the Chabad Centres throughout Essex.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Chabad Lubavitch Centre North East London and Essex Limited is a company limited by guarantee without share capital, incorporated on 21 November 2007 and registered as a charity on 28 February 2008.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of Chabad Lubavitch Centre. Trustees can retire when they wish as they do not serve under a fixed term of tenure. The trustees are pleased to report that the Executive Board comprises those offering the necessary levels of expertise for the charity whilst increasing network opportunities.

Organisational structure

The board of trustees administers the charity. The board meets twice quarterly.

The board of trustees is assisted by the charity's directors.

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06432715 (England and Wales)

Registered Charity number

1123001

Registered office

Doris Shpiro House
397 Eastern Avenue
Ilford
Essex
IG2 6LR

Trustees

The charity is managed by a board of trustees who are also the company directors. The following served as trustees and directors during the year:

Mr B S Mitchell
Mr D M Burney (Chair)
Mr P J Groman-Marks
Mr E Itzinger
Mrs J A Osen
Mr YY Sufrin
Mr L R Young (Resigned on 11 December 2023)

Company Secretaries

Mr B S Mitchell
Mr A S Brandman

Independent Examiner

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Approved by order of the board of trustees on 13 September 2024 and signed on its behalf by:

Mr B S Mitchell - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

Independent examiner's report to the trustees of Chabad Lubavitch Centres North East London And Essex Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 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 Yedidya Zaiden

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

13 September 2024

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	726,046	4,245	730,291	627,949
Other trading activities	3	9,484	-	9,484	4,994
Investment income	4	26,323	-	26,323	26,104
Total		<u>761,853</u>	<u>4,245</u>	<u>766,098</u>	<u>659,047</u>
 EXPENDITURE ON					
Raising funds	5	4,198	-	4,198	3,874
Charitable activities	6				
Education and the relief of poverty		884,721	4,245	888,966	782,735
Total		<u>888,919</u>	<u>4,245</u>	<u>893,164</u>	<u>786,609</u>
 NET INCOME/(EXPENDITURE)		 (127,066)	 -	 (127,066)	 (127,562)
 RECONCILIATION OF FUNDS					
Total funds brought forward		561,668	-	561,668	689,230
 TOTAL FUNDS CARRIED FORWARD		 <u>434,602</u>	 <u>-</u>	 <u>434,602</u>	 <u>561,668</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)**

**BALANCE SHEET
31 December 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	327,337	-	327,337	343,899
CURRENT ASSETS					
Stocks	12	14,879	-	14,879	12,379
Debtors	13	93,243	-	93,243	21,058
Cash at bank		38,975	-	38,975	226,105
		<u>147,097</u>	<u>-</u>	<u>147,097</u>	<u>259,542</u>
CREDITORS					
Amounts falling due within one year	14	(24,732)	-	(24,732)	(16,673)
		<u>122,365</u>	<u>-</u>	<u>122,365</u>	<u>242,869</u>
NET CURRENT ASSETS					
		<u>449,702</u>	<u>-</u>	<u>449,702</u>	<u>586,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>434,602</u>	<u>-</u>	<u>434,602</u>	<u>561,668</u>
CREDITORS					
Amounts falling due after more than one year	15	(15,100)	-	(15,100)	(25,100)
		<u>434,602</u>	<u>-</u>	<u>434,602</u>	<u>561,668</u>
NET ASSETS					
		<u>434,602</u>	<u>-</u>	<u>434,602</u>	<u>561,668</u>
FUNDS					
Unrestricted funds	17			<u>434,602</u>	<u>561,668</u>
TOTAL FUNDS					
				<u>434,602</u>	<u>561,668</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)**

**BALANCE SHEET - continued
31 December 2023**

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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13 September 2024 and were signed on its behalf by:

Mr B S Mitchell - Trustee

The notes form part of these financial statements

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**CASH FLOW STATEMENT
for the year ended 31 December 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(172,737)	(102,470)
Interest paid		(4,716)	(4,315)
		<u> </u>	<u> </u>
Net cash used in operating activities		(177,453)	(106,785)
		<u> </u>	<u> </u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(29,309)
Interest received		323	104
		<u> </u>	<u> </u>
Net cash provided by/(used in) investing activities		323	(29,205)
		<u> </u>	<u> </u>
Cash flows from financing activities			
Loan repayments in year		(10,000)	(9,067)
		<u> </u>	<u> </u>
Net cash used in financing activities		(10,000)	(9,067)
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(187,130)	(145,057)
Cash and cash equivalents at the beginning of the reporting period		226,105	371,162
		<u> </u>	<u> </u>
Cash and cash equivalents at the end of the reporting period		<u>38,975</u>	<u>226,105</u>

The notes form part of these financial statements

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(127,066)	(127,562)
Adjustments for:		
Depreciation charges	16,562	19,773
Interest received	(323)	(104)
Interest paid	4,716	4,315
(Increase)/decrease in stocks	(2,500)	2,000
(Increase)/decrease in debtors	(72,185)	10,534
Increase/(decrease) in creditors	8,059	(11,426)
	<u> </u>	<u> </u>
Net cash used in operations	<u><u>(172,737)</u></u>	<u><u>(102,470)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank	226,105	(187,130)	38,975
	<u> </u>	<u> </u>	<u> </u>
	226,105	(187,130)	38,975
	<u> </u>	<u> </u>	<u> </u>
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	(25,100)	10,000	(15,100)
	<u> </u>	<u> </u>	<u> </u>
	(35,100)	10,000	(25,100)
	<u> </u>	<u> </u>	<u> </u>
Total	<u><u>191,005</u></u>	<u><u>(177,130)</u></u>	<u><u>13,875</u></u>

The notes form part of these financial statements

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

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 2019)', 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.

Going concern

The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the period ended 31 December 2023. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet the liabilities as they fall due.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Turnover comprises rental and service charge income, excluding Value Added Tax, which is recognised in the period which it is earned. Amounts invoiced in excess of the amounts earned during the period are recognised as deferred income in creditors.

Gifts in kind and donated services

Gifts in kind and donated services are included at the lower of their value to the charity and their estimated market value.

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.

Charitable activities

The cost of charitable activities comprises those 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.

Tangible fixed assets

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

Improvements to property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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.

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.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of settlement can be estimated reliably.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	674,991	580,564
Events and Function income	51,055	31,786
Grants received	4,245	15,599
	730,291	627,949
	730,291	627,949

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Community Security Trust (CST)	4,245	5,683
Local council grants	-	9,916
	4,245	15,599
	4,245	15,599

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Shop income	9,484	4,994
	9,484	4,994

4. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	26,000	26,000
Interest receivable	323	104
	26,323	26,104
	26,323	26,104

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

5. RAISING FUNDS

Other trading activities

	2023	2022
	£	£
Purchases	4,198	3,874
	<u> </u>	<u> </u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Education and the relief of poverty	734,121	154,845	888,966
	<u> </u>	<u> </u>	<u> </u>

7. SUPPORT COSTS

	Office and administration £	Governance £	Totals £
Education and the relief of poverty	154,807	38	154,845
	<u> </u>	<u> </u>	<u> </u>

8. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	16,562	19,773
	<u> </u>	<u> </u>

There were no Independent Examiners fees for the year ended 31 December 2023 nor for the year ended 31 December 2022.

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	232,127	215,100
Social security costs	16,777	14,685
Other pension costs	64,708	69,121
	<u>313,612</u>	<u>298,906</u>

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

	2023	2022
Management, operational and admin	<u>10</u>	<u>10</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£60,001 - £70,000	<u>1</u>	<u>1</u>

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023**

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2023 and 31 December 2023	346,514	109,341	27,050	16,522	499,427
DEPRECIATION					
At 1 January 2023	41,146	85,004	16,996	12,382	155,528
Charge for year	6,930	6,084	2,513	1,035	16,562
At 31 December 2023	48,076	91,088	19,509	13,417	172,090
NET BOOK VALUE					
At 31 December 2023	298,438	18,253	7,541	3,105	327,337
At 31 December 2022	305,368	24,337	10,054	4,140	343,899

12. STOCKS

	2023 £	2022 £
Goods for resale	14,879	12,379

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	86,445	1,700
Prepayments and accrued income	6,798	19,358
	93,243	21,058

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 16)	10,000	10,000
Social security and other taxes	12,055	5,393
Other creditors	2,677	1,280
	24,732	16,673
	24,732	16,673

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 16)	15,100	25,100
	15,100	25,100

16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loan	10,000	10,000
	10,000	10,000
Amounts falling between one and two years:		
Bank loan	10,000	10,000
	10,000	10,000
Amounts falling due between two and five years:		
Bank loan	5,100	15,100
	5,100	15,100

17. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	561,668	(127,066)	434,602
	561,668	(127,066)	434,602
TOTAL FUNDS	561,668	(127,066)	434,602

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	761,853	(888,919)	(127,066)
Restricted funds			
Community Security Trust (CST)	4,245	(4,245)	-
TOTAL FUNDS	<u>766,098</u>	<u>(893,164)</u>	<u>(127,066)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	689,230	(127,562)	561,668
TOTAL FUNDS	<u>689,230</u>	<u>(127,562)</u>	<u>561,668</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	653,364	(780,926)	(127,562)
Restricted funds			
Community Security Trust (CST)	5,683	(5,683)	-
TOTAL FUNDS	<u>659,047</u>	<u>(786,609)</u>	<u>(127,562)</u>

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2023

17. MOVEMENT IN FUNDS - continued

Unrestricted funds are those available to the trustees for the general purposes of the charity. Although the balance sheet indicates closing unrestricted funds amounting to £434,062, a significant portion of this figure is tied up in tangible assets of the charity. The actual free reserves available for operational use total £107,265.

Restricted funds

During the year, the charity received donations and grants to be applied for specific purposes as listed below:

Community Security Trust (CST)

Funds from the Community Security Trust to cover the security expenses for the charity.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the years ended 31 December 2023 and 31 December 2022.

CHABAD LUBAVITCH CENTRES NORTH EAST LONDON AND ESSEX LIMITED

England & Wales - Charity number 1123001

Accounts

REGISTERED COMPANY NUMBER: 06432715 (England and Wales)
REGISTERED CHARITY NUMBER: 1123001

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

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for the year ended 31 December 2022

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CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2022

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 December 2022. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- (i) the advancement of the Orthodox Jewish religion in accordance with the principles of Chabad Lubavitch;
- (ii) the advancement of Orthodox Jewish religious education;
- (iii) the relief of poverty and sickness and the advancement of education amongst persons of the Jewish faith.
- (iv) such other charitable objects or charitable purposes as the charity may from time to time determine.

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees are delighted to share the continued growth of our Patrons & Friends campaign, started 6+ years ago and now comprises more than 85 participants, having added a category for "Young Ambassadors" aimed at younger supporters. We hope to reinstate our Annual "special event" for these "partners" in the next few months.

We also successfully continue to raise additional funds through our annual "crowdfunding" campaign. These financial proceeds, together with other fundraising projects and control of costs have allowed the charity to continue operating and thus maintain vital support to the local and wider communities throughout Essex.

It is through the help and support of our various fundraising arms, CET - Chabad Events Team, the Patrons & Friends campaign, the "crowdfunding" fundraising and our bi-annual mailing appeals, Synagogue and friendship support, regular standing orders and periodic additional donations that we ensure that our many activities are self-funded. The Trustees appreciate it takes many partners to continue Chabad's success story and a special mention to a unique friend who has raised in 2022 and 2023, an additional £40,000 by organising a sponsored "Spinathon" event.

The general economic downturn has presented fundraising challenges as well as an increased demand for the social and welfare activities provided by the charity. The Trustees remain committed to ensuring that Chabad can continue to maintain the vital services and programmes it provides to the local communities it supports and can meet the growing demands and needs of the wider communities of Southend and Havering and other potential areas in Essex. To this end, the trustees have continued to meet and communicate regularly to oversee and scrutinize the expenditure of our Chabad Centres to ensure that every "£" raised from our supporters is spent responsibly.

During 2022, our Chabad Centres across Essex continued to deliver wider services and support in new and innovative ways. Our summer day camp in 2022 showed a return to a larger number of participants and weekly Hebrew classes have been maintained from all our Centres. Our Adult education programs have increased multifold and the numbers attending similarly both in person and via Zoom. Uptake of our expanding food distribution services continues to increase including "Chabad" home cooked meals, combined with a significant food distribution programme supported by donations through "Fare Share", and many other benefactors ensures that many hundreds of people benefit directly from our organisation and effort including that of a team of totally committed volunteers.

Counselling services have continued to increase in response to the crisis needs of those affected by the ills of addiction, combined with direct access to professional family and other classifications of counselling.

The Trustees commitment to Chabad building projects is ongoing. We are pleased to report the appointment of a new Chabad Shluchim (emissaries) couple located in Southend, Essex who have successfully settled in and have ambitious plans for the future.

PUBLIC BENEFIT REPORT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and 'The Advancement of Religion for the Public Benefit' on particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

FINANCIAL REVIEW

Financial position

During the year the charity reported a net deficit of £127,562 (2021 - £120,433 surplus) taking the total funds carried forward to £561,668 (2021 - £689,230). Chabad has continued to deliver a hugely modified range of innovative services and support, and with the commitment of an enlarged team of volunteers, our budgets will be met ensuring we continue the delivery of our ongoing and future development plans.

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2022

FINANCIAL REVIEW

Investment policy and objectives

Under its Memorandum of Association the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the charity have maintained a policy of keeping available funds in interest bearing deposit accounts.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves as at 31 December 2022 would be three months of the expenditure which equates to approximately £200,000. The actual reserves at 31 December 2022 were £561,668 of which free reserves were £242,142. The trustees review the funds regularly to address any shortfall in reserves and to ensure that there are sufficient reserves to provide financial stability and flexibility.

FUTURE PLANS

The charity is currently working on implementation of a five-year strategic plan which encompasses five key objectives:

- To expand, develop and continually improve our services to meet the needs of existing and potential users.
- To attract, recruit and retain the best quality staff and volunteers;
- To provide high quality, cost effective service delivery across all our services; and
- To establish new partnerships and build on existing relationships and work with our partners in the areas;
- To continue the expansion of the Chabad Centres throughout Essex

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Chabad Lubavitch Centre North East London and Essex Limited is a company limited by guarantee without share capital, incorporated on 21 November 2007 and registered as a charity on 28 February 2008.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of Chabad Lubavitch Centre. Trustees can retire when they wish as they do not serve under a fixed term of tenure. The Trustees are pleased to report that the Executive Board comprises those offering the necessary levels of expertise for the Charity whilst increasing network opportunities.

Organisational structure

The board of trustees administers the charity. The board meets twice quarterly.

The board of trustees is assisted by the charity's directors.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06432715 (England and Wales)

Registered Charity number

1123001

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2022

Registered office

Doris Shpiro House
397 Eastern Avenue
Ilford
Essex
IG2 6LR

Trustees

The charity is managed by a board of trustees who are also the company directors. The following served as trustees and directors during the year:

Mr B S Mitchell
Mr D M Burney (Chair)
Mr P J Groman-Marks
Mr E Itzinger
Mrs J A Osen
Mr YY Sufrin
Mr L R Young

Company Secretaries

Mr B S Mitchell
Mr A S Brandman

Independent Examiner

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Approved by order of the board of trustees on 6 November 2023 and signed on its behalf by:

Mr B S Mitchell - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

Independent examiner's report to the trustees of Chabad Lubavitch Centres North East London And Essex Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 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 Yedidya Zaiden

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

6 November 2023

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	622,266	5,683	627,949	889,552
Other trading activities	3	4,994	-	4,994	4,229
Investment income	4	26,104	-	26,104	26,030
Total		<u>653,364</u>	<u>5,683</u>	<u>659,047</u>	<u>919,811</u>
EXPENDITURE ON					
Raising funds	5	3,874	-	3,874	4,252
Charitable activities					
Education and the relief of poverty	6	777,052	5,683	782,735	795,126
Total		<u>780,926</u>	<u>5,683</u>	<u>786,609</u>	<u>799,378</u>
NET INCOME/(EXPENDITURE)		(127,562)	-	(127,562)	120,433
RECONCILIATION OF FUNDS					
Total funds brought forward		689,230	-	689,230	568,797
TOTAL FUNDS CARRIED FORWARD		<u><u>561,668</u></u>	<u><u>-</u></u>	<u><u>561,668</u></u>	<u><u>689,230</u></u>

The notes form part of these financial statements

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

BALANCE SHEET
31 December 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	343,899	-	343,899	334,363
CURRENT ASSETS					
Stocks	12	12,379	-	12,379	14,379
Debtors	13	21,058	-	21,058	31,592
Cash at bank		226,105	-	226,105	371,162
		259,542	-	259,542	417,133
CREDITORS					
Amounts falling due within one year	14	(16,673)	-	(16,673)	(28,099)
		242,869	-	242,869	389,034
NET CURRENT ASSETS					
		586,768	-	586,768	723,397
TOTAL ASSETS LESS CURRENT LIABILITIES					
		586,768	-	586,768	723,397
CREDITORS					
Amounts falling due after more than one year	15	(25,100)	-	(25,100)	(34,167)
		561,668	-	561,668	689,230
NET ASSETS					
		561,668	-	561,668	689,230
FUNDS					
Unrestricted funds	17			561,668	689,230
				561,668	689,230
TOTAL FUNDS					
				561,668	689,230

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

The notes form part of these financial statements

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

BALANCE SHEET - continued
31 December 2022

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 and authorised for issue on 6 November 2023 and were signed on its behalf by:

Mr B S Mitchell - Trustee

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**CASH FLOW STATEMENT
for the year ended 31 December 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(102,470)	143,286
Interest paid		(4,315)	(4,363)
		<hr/>	<hr/>
Net cash (used in)/provided by operating activities		(106,785)	138,923
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		(29,309)	-
Interest received		104	30
		<hr/>	<hr/>
Net cash (used in)/provided by investing activities		(29,205)	30
		<hr/>	<hr/>
Cash flows from financing activities			
Loan repayments in year		(9,067)	(5,832)
		<hr/>	<hr/>
Net cash used in financing activities		(9,067)	(5,832)
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(145,057)	133,121
Cash and cash equivalents at the beginning of the reporting period		371,162	238,041
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		226,105	371,162
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(127,562)	120,433
Adjustments for:		
Depreciation charges	19,773	14,285
Interest received	(104)	(30)
Interest paid	4,315	4,363
Decrease/(increase) in stocks	2,000	(2,234)
Decrease/(increase) in debtors	10,534	(3,231)
(Decrease)/increase in creditors	(11,426)	9,700
	(102,470)	143,286
Net cash (used in)/provided by operations	(102,470)	143,286

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank	371,162	(145,057)	226,105
	371,162	(145,057)	226,105
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	(34,167)	9,067	(25,100)
	(44,167)	9,067	(35,100)
Total	326,995	(135,990)	191,005

The notes form part of these financial statements

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

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 2019)', 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.

Going Concern

The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the period ended 31 December 2022. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet the liabilities as they fall due. In arriving at the conclusion, the trustees have considered the potential implications of the effects of Covid 19 on the charity. The figures for the period under consideration have not been impacted by Covid 19 and the trustees are confident that no adjustments are necessary to the carrying value of the assets held at the balance sheet date.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Gifts in kind and donated services

Gifts in kind and donated services are included at the lower of their value to the charity and their estimated market value.

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.

Charitable activities

The cost of charitable activities comprises those 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.

Tangible fixed assets

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

Improvements to property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of settlement can be estimated reliably.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	580,564	717,867
Events and Function income	31,786	78,960
Grants received	15,599	92,725
	627,949	889,552
	627,949	889,552

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Community Security Trust (CST)	5,683	7,500
Job retention scheme grants	-	30,540
Local council grants	9,916	44,833
The London Community Foundation	-	9,852
	15,599	92,725
	15,599	92,725

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Shop income	4,994	4,229
	4,994	4,229

4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	26,000	26,000
Interest receivable	104	30
	26,104	26,030
	26,104	26,030

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

5. RAISING FUNDS

Other trading activities

	2022	2021
	£	£
Purchases	3,874	4,252
	<u> </u>	<u> </u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Education and the relief of poverty	645,136	137,599	782,735
	<u> </u>	<u> </u>	<u> </u>

7. SUPPORT COSTS

	Office and administration £	Governance £	Totals £
Education and the relief of poverty	137,451	148	137,599
	<u> </u>	<u> </u>	<u> </u>

8. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	19,773	14,286
	<u> </u>	<u> </u>

There were no Independent Examiners fees for the year ended 31 December 2022 nor for the year ended 31 December 2021.

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	215,100	205,240
Social security costs	14,685	13,516
Other pension costs	69,121	56,249
	298,906	275,005
	298,906	275,005

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

	2022	2021
Management, operational and admin	10	9
	10	9
	10	9

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
£60,001 - £70,000	1	1
	1	1
	1	1

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2022	346,514	88,584	20,500	14,520	470,118
Additions	-	20,757	6,550	2,002	29,309
	346,514	109,341	27,050	16,522	499,427
At 31 December 2022	346,514	109,341	27,050	16,522	499,427
DEPRECIATION					
At 1 January 2022	34,216	76,892	13,645	11,002	135,755
Charge for year	6,930	8,112	3,351	1,380	19,773
	41,146	85,004	16,996	12,382	155,528
At 31 December 2022	41,146	85,004	16,996	12,382	155,528
NET BOOK VALUE					
At 31 December 2022	305,368	24,337	10,054	4,140	343,899
At 31 December 2021	312,298	11,692	6,855	3,518	334,363

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

12. STOCKS		2022	2021
		£	£
Stocks		12,379	14,379
		<u>12,379</u>	<u>14,379</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Other debtors		1,700	1,700
Prepayments and accrued income		19,358	29,892
		<u>21,058</u>	<u>31,592</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Bank loans (see note 16)		10,000	10,000
Social security and other taxes		5,393	9,114
Other creditors		1,280	8,985
		<u>16,673</u>	<u>28,099</u>
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2022	2021
		£	£
Bank loans (see note 16)		25,100	34,167
		<u>25,100</u>	<u>34,167</u>
16. LOANS			
An analysis of the maturity of loans is given below:			
		2022	2021
		£	£
Amounts falling due within one year on demand:			
Bank loans within 1 year		10,000	10,000
		<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:			
Bank loan 1-2 years		10,000	10,000
		<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:			
Bank loans 2-5 years		15,100	24,167
		<u>15,100</u>	<u>24,167</u>

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022**

17. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	689,230	(127,562)	561,668
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>689,230</u>	<u>(127,562)</u>	<u>561,668</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	653,364	(780,926)	(127,562)
Restricted funds			
Community Security Trust (CST)	5,683	(5,683)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>659,047</u>	<u>(786,609)</u>	<u>(127,562)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	568,797	120,433	689,230
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>568,797</u>	<u>120,433</u>	<u>689,230</u>

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	912,311	(791,878)	120,433
Restricted funds			
Community Security Trust (CST)	7,500	(7,500)	-
TOTAL FUNDS	<u>919,811</u>	<u>(799,378)</u>	<u>120,433</u>

Unrestricted funds represent funds available to the trustees for the general purposes of the charity.

Restricted funds

During the year, the charity received donations and grants to be applied for specific purposes as listed below:

Community Security Trust (CST)

Funds from the Community Security Trust to cover the security expenses for the charity.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the years ended 31 December 2022 and 31 December 2021.

CHABAD LUBAVITCH CENTRES NORTH EAST LONDON AND ESSEX LIMITED

England & Wales - Charity number 1123001

Accounts

REGISTERED COMPANY NUMBER: 06432715 (England and Wales)
REGISTERED CHARITY NUMBER: 1123001

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

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for the year ended 31 December 2021

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CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2021

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 December 2021. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- (i) the advancement of the Orthodox Jewish religion in accordance with the principles of Chabad Lubavitch;
- (ii) the advancement of Orthodox Jewish religious education;
- (iii) the relief of poverty and sickness and the advancement of education amongst persons of the Jewish faith.
- (iv) such other charitable objects or charitable purposes as the charity may from time to time determine.

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees are delighted to share the continued growth of our Patrons & Friends campaign, started 5 years ago and now comprises more than 80 participants. We hope to reinstate our Annual "special event" for these "partners" in the next few months.

We have successfully been able to raise significant additional funds through our ongoing "crowdfunding" campaign to replace the necessary funds previously raised at our Annual fundraiser dinners pre-Covid. These financial proceeds, together with other fundraising projects and strict control of costs, have allowed the charity to continue operating and thus maintain vital support to the local and wider communities throughout Essex. We have continued to deliver a hugely modified range of innovative services and support, with the commitment of an enlarged team of volunteers, our budgets will be met ensuring we continue the delivery of our ongoing and future development plans.

The Trustees continued to meet and communicate regularly to oversee and scrutinize the expenditure of our Chabad Centres to ensure that every "£" raised from our supporters is spent responsibly.

With this in mind, we can meet the growing demands and needs of the wider community, whilst ensuring Chabad's continuing commitment to maintain current activities and offer additional and ongoing programmes in the Southend and Havering areas and other potential areas in Essex.

It is through the help and support of our various fundraising arms, CET - Chabad Events Team, the Patrons & Friends campaign, the "crowdfunding" fundraising and our bi-annual mailing appeals, Synagogue and friendship support, regular standing orders and periodic additional donations that we ensure that our many activities are self-funded. The Trustees appreciate it takes many partners to continue Chabad's success story and a special mention to a unique friend who has raised in 2022, an additional £20,000 by organising a sponsored "Spinathon" event.

During 2021, our Chabad Centres across Essex have continued to deliver wider services and support in new and innovative ways. Our summer day camp in 2021 showed a return to a larger number of participants able to run and weekly Hebrew classes have been maintained from our three Centres. Our Adult education programs have increased multifold and the numbers attending similarly both in person and via Zoom.

Uptake of our expanding food distribution services continues to increase including "Chabad" home cooked meals, combined with a significant food distribution programme supported by donations through "Fare Share", and many other benefactors ensures that many hundreds of people benefit directly from our organisation and effort including that of a team of totally committed volunteers.

Counselling services have increased in response to the crisis needs of those affected by the ills of addiction, combined with direct access to professional family and other classifications of counselling.

The Trustees commitment to Chabad building projects is ongoing, as reported previously.

The Trustees are pleased to report that the Executive Board comprises those offering the necessary levels of expertise for the Charity whilst increasing network opportunities.

PUBLIC BENEFIT REPORT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and 'The Advancement of Religion for the Public Benefit' on particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

FINANCIAL REVIEW

Financial position

During the year the charity's net income was £120,433 (2020 - 100,770) taking the total funds carried forward to £689,230 (2020 - £568,797).

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2021

FINANCIAL REVIEW

Investment policy and objectives

Under its Memorandum of Association the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the charity have maintained a policy of keeping available funds in interest bearing deposit accounts.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves as at 31 December 2021 would be three months of the expenditure which equates to approximately £200,000.

The actual reserves at 31 December 2021 were £689,230 of which free reserves were £354,867. The trustees review the funds regularly to address any shortfall in reserves and to ensure that there are sufficient reserves to provide financial stability and flexibility.

FUTURE PLANS

The charity is currently working on implementation of a five-year strategic plan which encompasses five key objectives:

- To expand, develop and continually improve our services to meet the needs of existing and potential users. During 2022 we plan to appoint a new Rabbinic couple to the Southend and Westcliffe area.
- To attract, recruit and retain the best quality staff and volunteers;
- To provide high quality, cost effective service delivery across all our services; and
- To establish new partnerships and build on existing relationships and work with our partners in the areas;
- To continue the expansion of the Chabad Centres throughout Essex

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Chabad Lubavitch Centre North East London and Essex Limited is a company limited by guarantee without share capital, incorporated on 21 November 2007 and registered as a charity on 28 February 2008.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of Chabad Lubavitch Centre. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Organisational structure

The board of trustees administers the charity. The board meets twice quarterly.

The board of trustees is assisted by the charity's directors.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06432715 (England and Wales)

Registered Charity number

1123001

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2021

Registered office

Doris Shpiro House
397 Eastern Avenue
Ilford
Essex
IG2 6LR

Trustees

The charity is managed by a board of trustees who are also the company directors. The following served as trustees and directors during the year:

Mr B S Mitchell
Mr D M Burney (Chair)
Mr P J Groman-Marks
Mr E Itzinger
Mrs J A Osen
Mr YY Sufrin
Mr L R Young

Company Secretaries

Mr B S Mitchell
Mr A S Brandman

Independent Examiner

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Approved by order of the board of trustees on 28 September 2022 and signed on its behalf by:

Mr B S Mitchell - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

Independent examiner's report to the trustees of Chabad Lubavitch Centres North East London And Essex Limited ('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 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA 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 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 Thurairatnam Sudarshans
FCCA
Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

28 September 2022

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	882,052	7,500	889,552	703,743
Other trading activities	3	4,229	-	4,229	3,827
Investment income	4	26,030	-	26,030	26,049
Total		<u>912,311</u>	<u>7,500</u>	<u>919,811</u>	<u>733,619</u>
EXPENDITURE ON					
Raising funds	5	4,252	-	4,252	1,755
Charitable activities					
Education and the relief of poverty	6	787,626	7,500	795,126	631,094
Total		<u>791,878</u>	<u>7,500</u>	<u>799,378</u>	<u>632,849</u>
NET INCOME		120,433	-	120,433	100,770
RECONCILIATION OF FUNDS					
Total funds brought forward		568,797	-	568,797	468,027
TOTAL FUNDS CARRIED FORWARD		<u><u>689,230</u></u>	<u><u>-</u></u>	<u><u>689,230</u></u>	<u><u>568,797</u></u>

The notes form part of these financial statements

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

BALANCE SHEET
31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	334,363	-	334,363	348,649
CURRENT ASSETS					
Stocks	12	14,379	-	14,379	12,145
Debtors	13	31,592	-	31,592	28,361
Cash at bank		371,162	-	371,162	238,041
		<hr/>	<hr/>	<hr/>	<hr/>
		417,133	-	417,133	278,547
CREDITORS					
Amounts falling due within one year	14	(28,099)	-	(28,099)	(15,066)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		389,034	-	389,034	263,481
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		723,397	-	723,397	612,130
CREDITORS					
Amounts falling due after more than one year	15	(34,167)	-	(34,167)	(43,333)
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		689,230	-	689,230	568,797
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	17				
Unrestricted funds				689,230	568,797
				<hr/>	<hr/>
TOTAL FUNDS				689,230	568,797
				<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

BALANCE SHEET - continued
31 December 2021

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 and authorised for issue on 28 September 2022 and were signed on its behalf by:

Mr B S Mitchell - Trustee

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

CASH FLOW STATEMENT
for the year ended 31 December 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	143,286	110,070
Interest paid		(4,363)	(2,674)
		<u>138,923</u>	<u>107,396</u>
Net cash provided by operating activities			
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(4,782)
Interest received		30	49
		<u>30</u>	<u>(4,733)</u>
Net cash provided by/(used in) investing activities			
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		(5,832)	-
		<u>(5,832)</u>	<u>50,000</u>
Net cash (used in)/provided by financing activities			
Change in cash and cash equivalents in the reporting period			
		<u>133,121</u>	<u>152,663</u>
Cash and cash equivalents at the beginning of the reporting period			
		<u>238,041</u>	<u>85,378</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>371,162</u></u>	<u><u>238,041</u></u>

The notes form part of these financial statements

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	120,433	100,770
Adjustments for:		
Depreciation charges	14,285	16,737
Interest received	(30)	(49)
Interest paid	4,363	2,674
Increase in stocks	(2,234)	(4,145)
Increase in debtors	(3,231)	(2,201)
Increase/(decrease) in creditors	9,700	(3,716)
Net cash provided by operations	<u>143,286</u>	<u>110,070</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank	238,041	133,121	371,162
	<u>238,041</u>	<u>133,121</u>	<u>371,162</u>
Debt			
Debts falling due within 1 year	(6,667)	(3,333)	(10,000)
Debts falling due after 1 year	(43,333)	9,166	(34,167)
	<u>(50,000)</u>	<u>5,833</u>	<u>(44,167)</u>
Total	<u>188,041</u>	<u>138,954</u>	<u>326,995</u>

The notes form part of these financial statements

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021

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 2019)', 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.

Going Concern

The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the period ended 31 December 2020. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet the liabilities as they fall due. In arriving at the conclusion, the trustees have considered the potential implications of the effects of Covid 19 on the charity. The figures for the period under consideration have not been impacted by Covid 19 and the trustees are confident that no adjustments are necessary to the carrying value of the assets held at the balance sheet date.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Gifts in kind and donated services

Gifts in kind and donated services are included at the lower of their value to the charity and their estimated market value.

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.

Charitable activities

The cost of charitable activities comprises those 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.

Tangible fixed assets

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

Improvements to property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

1. ACCOUNTING POLICIES - continued

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.

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.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of settlement can be estimated reliably.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	717,867	528,946
Events and Function income	78,960	55,876
Grants received	92,725	118,921
	<u>889,552</u>	<u>703,743</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Community Security Trust (CST)	7,500	-
Job retention scheme grants	30,540	70,421
Local council grants	44,833	48,500
The London Community Foundation	9,852	-
	<u>92,725</u>	<u>118,921</u>

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Shop income	4,229	3,827
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	26,000	26,000
Interest receivable	30	49
	<u> </u>	<u> </u>
	<u>26,030</u>	<u>26,049</u>

5. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Purchases	4,252	1,755
	<u> </u>	<u> </u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Education and the relief of poverty	645,440	149,686	795,126
	<u> </u>	<u> </u>	<u> </u>

7. SUPPORT COSTS

	Office and administration £	Governance £	Totals £
Education and the relief of poverty	148,473	1,213	149,686
	<u> </u>	<u> </u>	<u> </u>

8. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	14,286	16,736
	<u> </u>	<u> </u>

There were no Independent Examiners fees for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	205,240	201,021
Social security costs	13,516	13,635
Other pension costs	56,249	47,408
	275,005	262,064
	275,005	262,064

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

	2021	2020
Management, operational and admin	9	9
	9	9
	9	9

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021	2020
£60,001 - £70,000	1	1
	1	1
	1	1

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2021 and 31 December 2021	346,514	88,584	20,500	14,520	470,118
	346,514	88,584	20,500	14,520	470,118
DEPRECIATION					
At 1 January 2021	27,286	72,994	11,359	9,830	121,469
Charge for year	6,930	3,898	2,286	1,172	14,286
	6,930	3,898	2,286	1,172	14,286
At 31 December 2021	34,216	76,892	13,645	11,002	135,755
	34,216	76,892	13,645	11,002	135,755
NET BOOK VALUE					
At 31 December 2021	312,298	11,692	6,855	3,518	334,363
	312,298	11,692	6,855	3,518	334,363
At 31 December 2020	319,228	15,590	9,141	4,690	348,649
	319,228	15,590	9,141	4,690	348,649
	319,228	15,590	9,141	4,690	348,649

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

12. STOCKS		2021	2020
		£	£
Stocks		14,379	12,145
		<u>14,379</u>	<u>12,145</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021	2020
		£	£
Other debtors		1,700	1,700
Prepayments and accrued income		29,892	26,661
		<u>31,592</u>	<u>28,361</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021	2020
		£	£
Bank loans (see note 16)		10,000	6,667
Social security and other taxes		9,114	4,788
Other creditors		8,985	3,611
		<u>28,099</u>	<u>15,066</u>
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2021	2020
		£	£
Bank loans (see note 16)		34,167	43,333
		<u>34,167</u>	<u>43,333</u>
16. LOANS			
An analysis of the maturity of loans is given below:			
		2021	2020
		£	£
Amounts falling due within one year on demand:			
Bank loans within 1 year		10,000	6,667
		<u>10,000</u>	<u>6,667</u>
Amounts falling between one and two years:			
Bank loan 1-2 years		10,000	10,000
		<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:			
Bank loans 2-5 years		24,167	33,333
		<u>24,167</u>	<u>33,333</u>

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021**

17. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	568,797	120,433	689,230
TOTAL FUNDS	<u>568,797</u>	<u>120,433</u>	<u>689,230</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	912,311	(791,878)	120,433
Restricted funds			
Community Security Trust (CST)	7,500	(7,500)	-
TOTAL FUNDS	<u>919,811</u>	<u>(799,378)</u>	<u>120,433</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	468,027	100,770	568,797
TOTAL FUNDS	<u>468,027</u>	<u>100,770</u>	<u>568,797</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	733,619	(632,849)	100,770
TOTAL FUNDS	<u>733,619</u>	<u>(632,849)</u>	<u>100,770</u>

Unrestricted funds represent funds available to the trustees for the general purposes of the charity.

Restricted funds

During the year, the charity received donations and grants to be applied for specific purposes as listed below:

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2021

17. MOVEMENT IN FUNDS - continued

Community Security Trust (CST)

Funds from the Community Security Trust to cover the security expenses for the charity.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the years ended 31 December 2021 and 31 December 2020.

CHABAD LUBAVITCH CENTRES NORTH EAST LONDON AND ESSEX LIMITED

England & Wales - Charity number 1123001

Accounts

REGISTERED COMPANY NUMBER: 06432715 (England and Wales)
REGISTERED CHARITY NUMBER: 1123001

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

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for the year ended 31 December 2020

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**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2020**

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 December 2020. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- (i) the advancement of the Orthodox Jewish religion in accordance with the principles of Chabad Lubavitch;
- (ii) the advancement of Orthodox Jewish religious education;
- (iii) the relief of poverty and sickness and the advancement of education amongst persons of the Jewish faith.
- (iv) such other charitable objects or charitable purposes as the charity may from time to time determine.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees are delighted to share the continued growth of our Patrons & Friends campaign, started 5 years ago and now comprises more than 70 participants.

Sadly in 2020, due to Covid-19, we were unable to hold our previously successful annual "special event" for our "partners" in this campaign but we are pleased that we have now scheduled this to take place towards the end of 2021.

Our annual fundraising dinner, scheduled for summer 2020, also had to be cancelled, however we were able to raise significant additional funds through successful "crowdfunding" campaigns to replace the necessary funds raised at the dinner. These financial proceeds, together with other fundraising projects and strict control of costs, have allowed the charity to continue operating and thus maintain our vital support to the local and wider communities throughout Essex. We have been able to deliver a hugely modified range of innovative services and support, with the commitment of an enlarged team of volunteers and with the aid of the most up to date IT communication links to ensure that once life returns to the new normal, our budgets will be met and ensuring we continue the delivery of our ongoing and future development plans.

The trustees continued to meet and communicate regularly to oversee and scrutinize the expenditure of our Chabad centres to ensure that every "£" raised from our supporters is spent responsibly.

With this in mind, we can meet the growing demands and needs of the wider community, whilst ensuring Chabad's continuing commitment to maintain current activities and offer additional and ongoing programmes in the Southend and Havering areas and other potential areas in Essex.

It is through the help and support of our various fundraising arms, CET - Chabad Events Team, the Patrons & Friends campaign, the "crowdfunding" fundraising and our bi-annual mailing appeals, synagogue and friendship support, regular standing orders and periodic additional donations that we ensure that our many activities are self-funded. The trustees appreciate it takes many partners to continue Chabad's success story.

During 2020, our Chabad centres across Essex have delivered services and support in new and innovative ways, totally compliant with Government Covid-19 guidelines. Our summer day camp in 2020 was still able to run in a protected and safe environment and weekly Hebrew classes via Zoom have been maintained from our three centres. Our adult education programs via Zoom have increased multifold and the numbers attending similarly.

Food distribution services for the needy includes "Chabad" home cooked meals, combined with a significant food distribution programme supported by donations through "Fare Share", ensures that many hundreds of people benefit directly from our organisation and effort, including that of a team of totally committed volunteers.

Services have been maintained, although delivered via different means, in response to the crisis needs of those affected by the ills of addiction, combined with direct access to professional family and other classifications of counselling, all of which has seen an increase in demand.

The trustees commitment to Chabad building projects is ongoing, as reported in the 2019 Trustees Report.

The trustees are pleased to report that the Executive Board comprises those offering the necessary levels of expertise for the charity whilst increasing network opportunities.

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2020**

FINANCIAL REVIEW

Financial position

During the year the charity's net income was £100,770 (2019 - net expenditure of £55,878) taking the total funds carried forward to £568,797 (2019 - £468,027).

Investment policy and objectives

Under its Memorandum of Association the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the charity have maintained a policy of keeping available funds in interest bearing deposit accounts.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves as at 31 December 2020 would be three months of the expenditure which equates to approximately £158,000.

The actual reserves at 31 December 2020 were £568,797 of which free reserves were £263,481. The trustees review the funds regularly to address any shortfall in reserves and to ensure that there are sufficient reserves to provide financial stability and flexibility.

FUTURE PLANS

The charity has developed a five year strategic plan which encompasses five key objectives:

- To expand, develop and continually improve our services to meet the needs of existing and potential users;
- To attract, recruit and retain the best quality staff and volunteers;
- To provide high quality, cost effective service delivery across all our services; and
- To establish new partnerships and build on existing relationships and work with our partners in the areas;
- To continue the expansion of the Chabad Centres throughout Essex.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Chabad Lubavitch Centre North East London and Essex Limited is a company limited by guarantee without share capital, incorporated on 21 November 2007 and registered as a charity on 28 February 2008.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of Chabad Lubavitch Centre. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Organisational structure

The board of trustees administers the charity. The board meets twice quarterly.

The board of trustees is assisted by the charity's directors.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06432715 (England and Wales)

Registered Charity number

1123001

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

REPORT OF THE TRUSTEES
for the year ended 31 December 2020

Registered office

Doris Shpiro House
397 Eastern Avenue
Ilford
Essex
IG2 6LR

Trustees

The charity is managed by a board of trustees who are also the company directors. The following served as trustees and directors during the year:

Mr B S Mitchell
Mr D M Burney (Chair)
Mr P J Groman-Marks
Mr E Itzinger
Mrs J A Osen
Mr YY Sufrin
Mr L R Young

Company Secretaries

Mr B S Mitchell
Mr A S Brandman

Independent Examiner

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

PUBLIC BENEFIT REPORT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and 'The Advancement of Religion for the Public Benefit' on particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

Approved by order of the board of trustees on 10 September 2021 and signed on its behalf by:

Mr B S Mitchell - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

Independent examiner's report to the trustees of Chabad Lubavitch Centres North East London And Essex Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA 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 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 Thurairatnam Sudarshans
FCCA
Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

10 September 2021

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	703,743	562,967
Other trading activities	3	3,827	8,106
Investment income	4	26,049	26,231
Total		733,619	597,304
 EXPENDITURE ON			
Raising funds	5	1,755	38,765
Charitable activities	6		
Education and the relief of poverty		631,094	614,417
Total		632,849	653,182
NET INCOME/(EXPENDITURE)		100,770	(55,878)
 RECONCILIATION OF FUNDS			
Total funds brought forward		468,027	523,905
TOTAL FUNDS CARRIED FORWARD		568,797	468,027

The notes form part of these financial statements

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)**

**BALANCE SHEET
31 December 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Tangible assets	11	348,649	360,603
CURRENT ASSETS			
Stocks	12	12,145	8,000
Debtors	13	28,361	26,161
Cash at bank		238,041	85,378
		278,547	119,539
CREDITORS			
Amounts falling due within one year	14	(15,066)	(12,115)
NET CURRENT ASSETS		263,481	107,424
TOTAL ASSETS LESS CURRENT LIABILITIES		612,130	468,027
CREDITORS			
Amounts falling due after more than one year	15	(43,333)	-
NET ASSETS		568,797	468,027
FUNDS	17		
Unrestricted funds		568,797	468,027
TOTAL FUNDS		568,797	468,027

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED (REGISTERED NUMBER: 06432715)

BALANCE SHEET - continued

31 December 2020

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 and authorised for issue on 10 September 2021 and were signed on its behalf by:

Mr B S Mitchell - Trustee

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**CASH FLOW STATEMENT
for the year ended 31 December 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	110,070	(57,706)
Interest paid		(2,674)	(2,921)
		<hr/>	<hr/>
Net cash provided by/(used in) operating activities		107,396	(60,627)
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,782)	(16,759)
Sale of tangible fixed assets		-	3,791
Interest received		49	231
		<hr/>	<hr/>
Net cash used in investing activities		(4,733)	(12,737)
		<hr/>	<hr/>
Cash flows from financing activities			
New loans in year		50,000	-
		<hr/>	<hr/>
Net cash provided by financing activities		50,000	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		152,663	(73,364)
Cash and cash equivalents at the beginning of the reporting period		85,378	158,742
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		238,041	85,378
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 December 2020

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	100,770	(55,878)
Adjustments for:		
Depreciation charges	16,737	18,412
Interest received	(49)	(231)
Interest paid	2,674	2,921
Increase in stocks	(4,145)	(8,000)
Increase in debtors	(2,201)	(15,961)
(Decrease)/increase in creditors	(3,716)	1,031
	<u>110,070</u>	<u>(57,706)</u>
Net cash provided by/(used in) operations	<u>110,070</u>	<u>(57,706)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank	85,378	152,663	238,041
	<u>85,378</u>	<u>152,663</u>	<u>238,041</u>
Debt			
Debts falling due within 1 year	-	(6,667)	(6,667)
Debts falling due after 1 year	-	(43,333)	(43,333)
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
Total	<u>85,378</u>	<u>102,663</u>	<u>188,041</u>

The notes form part of these financial statements

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

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 2019)', 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.

Going Concern

The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the period ended 31 December 2020. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet the liabilities as they fall due. In arriving at the conclusion, the trustees have considered the potential implications of the effects of Covid 19 on the charity. The figures for the period under consideration have not been impacted by Covid 19 and the trustees are confident that no adjustments are necessary to the carrying value of the assets held at the balance sheet date.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Gifts in kind and donated services

Gifts in kind and donated services are included at the lower of their value to the charity and their estimated market value.

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.

Charitable activities

The cost of charitable activities comprises those 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.

Tangible fixed assets

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

Improvements to property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

1. ACCOUNTING POLICIES - continued

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.

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.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of settlement can be estimated reliably.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	528,946	448,830
Event/function income	55,876	114,137
Government grants	118,921	-
	703,743	562,967
	703,743	562,967

Grants received, included in the above, are as follows:

	2020	2019
	£	£
Local council grants	48,500	-
Job retention scheme grants	70,421	-
	118,921	-
	118,921	-

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Shop income	3,827	8,106
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	26,000	26,000
Interest receivable	49	231
	<u> </u>	<u> </u>
	<u>26,049</u>	<u>26,231</u>

5. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Fundraising activities	-	32,030
	<u> </u>	<u> </u>

Other trading activities

	2020	2019
	£	£
Purchases	1,755	6,735
	<u> </u>	<u> </u>
Aggregate amounts	<u>1,755</u>	<u>38,765</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Education and the relief of poverty	498,785	132,309	631,094
	<u> </u>	<u> </u>	<u> </u>

7. SUPPORT COSTS

	Office and administration £	Governance £	Totals £
Education and the relief of poverty	114,269	18,040	132,309
	<u> </u>	<u> </u>	<u> </u>

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

8. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	16,736	18,412
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

10. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	201,021	199,203
Social security costs	13,635	15,097
Other pension costs	47,408	34,771
	<u>262,064</u>	<u>249,071</u>

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

	2020	2019
Management, operational and admin	9	10
	<u> </u>	<u> </u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020	2019
£60,001 - £70,000	1	1
	<u> </u>	<u> </u>

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2020	346,514	86,584	20,500	11,738	465,336
Additions	-	2,000	-	2,782	4,782
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	346,514	88,584	20,500	14,520	470,118
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 January 2020	20,356	67,798	8,313	8,266	104,733
Charge for year	6,930	5,196	3,046	1,564	16,736
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020	27,286	72,994	11,359	9,830	121,469
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 December 2020	319,228	15,590	9,141	4,690	348,649
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2019	326,158	18,786	12,187	3,472	360,603
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12. STOCKS

	2020 £	2019 £
Stocks	12,145	8,000
	<hr/>	<hr/>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	1,700	2,300
Prepayments and accrued income	26,661	23,861
	<hr/>	<hr/>
	28,361	26,161
	<hr/> <hr/>	<hr/> <hr/>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans (see note 16)	6,667	-
Social security and other taxes	4,788	6,057
Other creditors	3,611	6,058
	<hr/>	<hr/>
	15,066	12,115
	<hr/> <hr/>	<hr/> <hr/>

**CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 16)	43,333	-
	<u>43,333</u>	<u>-</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans within 1 year	6,667	-
	<u>6,667</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loan 1-2 years	10,000	-
	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans 2-5 years	33,333	-
	<u>33,333</u>	<u>-</u>

17. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	468,027	100,770	568,797
	<u>468,027</u>	<u>100,770</u>	<u>568,797</u>
TOTAL FUNDS	<u>468,027</u>	<u>100,770</u>	<u>568,797</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	733,619	(632,849)	100,770
	<u>733,619</u>	<u>(632,849)</u>	<u>100,770</u>
TOTAL FUNDS	<u>733,619</u>	<u>(632,849)</u>	<u>100,770</u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	523,905	(55,878)	468,027
	<u>523,905</u>	<u>(55,878)</u>	<u>468,027</u>
TOTAL FUNDS	<u>523,905</u>	<u>(55,878)</u>	<u>468,027</u>

CHABAD LUBAVITCH CENTRES NORTH EAST
LONDON AND ESSEX LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	597,304	(653,182)	(55,878)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>597,304</u>	<u>(653,182)</u>	<u>(55,878)</u>

Unrestricted funds represent funds available to the trustees for the general purposes of the charity.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the years ended 31 December 2020 and 31 December 2019.