

**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**

		2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	703,743	562,967
Other trading activities	3	3,827	8,106
Investment income	4	26,049	26,231
<b>Total</b>		<hr/> 733,619	<hr/> 597,304
 <b>EXPENDITURE ON</b>			
Raising funds	5	1,755	38,765
<b>Charitable activities</b>	6		
Education and the relief of poverty		631,094	614,417
<b>Total</b>		<hr/> 632,849	<hr/> 653,182
 <b>NET INCOME/(EXPENDITURE)</b>		<hr/> 100,770	<hr/> (55,878)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		468,027	523,905
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<hr/> <hr/> 568,797	<hr/> <hr/> 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 £
<b>FIXED ASSETS</b>			
Tangible assets	11	348,649	360,603
<b>CURRENT ASSETS</b>			
Stocks	12	12,145	8,000
Debtors	13	28,361	26,161
Cash at bank		238,041	85,378
		<u>278,547</u>	<u>119,539</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	(15,066)	(12,115)
<b>NET CURRENT ASSETS</b>		<u>263,481</u>	<u>107,424</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		612,130	468,027
<b>CREDITORS</b>			
Amounts falling due after more than one year	15	(43,333)	-
<b>NET ASSETS</b>		<u>568,797</u>	<u>468,027</u>
<b>FUNDS</b>	17		
Unrestricted funds		<u>568,797</u>	<u>468,027</u>
<b>TOTAL FUNDS</b>		<u>568,797</u>	<u>468,027</u>

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 £
<b>Cash flows from operating activities</b>			
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/>
<b>Cash flows from investing activities</b>			
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/>
<b>Cash flows from financing activities</b>			
New loans in year		50,000	-
		<hr/>	<hr/>
Net cash provided by financing activities		50,000	-
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		152,663	(73,364)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		85,378	158,742
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		238,041	85,378
		<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 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	100,770	(55,878)
<b>Adjustments for:</b>		
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
<b>Net cash provided by/(used in) operations</b>	<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 £
<b>Net cash</b>			
Cash at bank	85,378	152,663	238,041
	<u>85,378</u>	<u>152,663</u>	<u>238,041</u>
<b>Debt</b>			
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>
<b>Total</b>	<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	-
	<u>703,743</u>	<u>562,967</u>

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

	2020	2019
	£	£
Local council grants	48,500	-
Job retention scheme grants	70,421	-
	<u>118,921</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**

**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>16,736</u>	<u>18,412</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>9</u>	<u>10</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>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 2020**

**11. TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
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/>
<b>DEPRECIATION</b>					
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/>
<b>NET BOOK VALUE</b>					
At 31 December 2020	319,228	15,590	9,141	4,690	348,649
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2019	326,158	18,786	12,187	3,472	360,603
	<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/>

**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/>



**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
	£	£	£
<b>Unrestricted funds</b>			
General fund	468,027	100,770	568,797
	<u>468,027</u>	<u>100,770</u>	<u>568,797</u>
<b>TOTAL FUNDS</b>	<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
	£	£	£
<b>Unrestricted funds</b>			
General fund	733,619	(632,849)	100,770
	<u>733,619</u>	<u>(632,849)</u>	<u>100,770</u>
<b>TOTAL FUNDS</b>	<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
	£	£	£
<b>Unrestricted funds</b>			
General fund	523,905	(55,878)	468,027
	<u>523,905</u>	<u>(55,878)</u>	<u>468,027</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	597,304	(653,182)	(55,878)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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.