

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					
		449,702	-	449,702	586,768
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					
FUNDS	17				
Unrestricted funds				434,602	561,668
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)
Net cash used in operating activities		<u>(177,453)</u>	<u>(106,785)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(29,309)
Interest received		323	104
Net cash provided by/(used in) investing activities		<u>323</u>	<u>(29,205)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(10,000)</u>	<u>(9,067)</u>
Net cash used in financing activities		<u>(10,000)</u>	<u>(9,067)</u>
Change in cash and cash equivalents in the reporting period		<u>(187,130)</u>	<u>(145,057)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>226,105</u>	<u>371,162</u>
Cash and cash equivalents at the end of the reporting period		<u><u>38,975</u></u>	<u><u>226,105</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 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)
Net cash used in operations	<u>(172,737)</u>	<u>(102,470)</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>226,105</u>	<u>(187,130)</u>	<u>38,975</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>(35,100)</u>	<u>10,000</u>	<u>(25,100)</u>
Total	<u>191,005</u>	<u>(177,130)</u>	<u>13,875</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
	<u>730,291</u>	<u>627,949</u>

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

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

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Shop income	<u>9,484</u>	<u>4,994</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	26,000	26,000
Interest receivable	323	104
	<u>26,323</u>	<u>26,104</u>

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
	<u>24,732</u>	<u>16,673</u>

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

	2023	2022
	£	£
Bank loans (see note 16)	<u>15,100</u>	<u>25,100</u>

16. LOANS

An analysis of the maturity of loans is given below:

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

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
	<u>561,668</u>	<u>(127,066)</u>	<u>434,602</u>
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 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.