

REGISTERED COMPANY NUMBER: 06494965 (England and Wales)
REGISTERED CHARITY NUMBER: 1123578

CHABAD LUBAVITCH (LEEDS) LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2024

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

CHABAD LUBAVITCH (LEEDS) LIMITED

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FOR THE YEAR ENDED 29 FEBRUARY 2024**

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CHABAD LUBAVITCH (LEEDS) LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

TRUSTEES	Rabbi Y A J Angyalfi Mrs S J G Angyalfi Rabbi R Z Cohen Mr H A Bell Rabbi M Danow
COMPANY SECRETARY	Rabbi Y A J Angyalfi
REGISTERED OFFICE	168 Shadwell Lane Leeds West Yorkshire LS17 8AD
REGISTERED COMPANY NUMBER	06494965 (England and Wales)
REGISTERED CHARITY NUMBER	1123578
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Handelsbanken Lawnswood Business Park Leeds LS16 6QY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 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 29 February 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

Objects and Aims

The objects of the charity are to advance and promote and provide facilities for the practice of the Jewish Religion in accordance with Orthodox Jewish tenants and the relief of poverty.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

Vision and Activities

Chabad Lubavitch is a philosophy, a movement, and an organisation. It is considered to be the most dynamic force in Jewish life today.

The origins of today's Chabad-Lubavitch organisation can be traced to the early 1950s, when the seventh Lubavitcher Rebbe, Rabbi Menachem Mendel Schneerson took the helm of the movement, to head the newly founded educational and social service arms of the movement.

Chabad Lubavitch (Leeds) Ltd runs educational and social programs that are infused with the Rebbe's message of profound love and a non-judgemental approach for everyone created in the image of G-d.

There is an especial stress on reaching out to those who are disadvantaged whether through a lack of education, life experiences or circumstances beyond their control.

We cater to all ages from the very young to the elderly to make sure that they are getting the best support that we can provide them, while empowering those who are in a position to help, to stand up and make a difference.

We run Mini Camps during half terms and a Summer Camp to provide children with safe, fun and educational environments during their breaks.

Our Friendship Circle is an initiative to extend a helping hand to children who have additional needs, involving the children in a variety of social experiences and activities.

Our Smile on Seniors, Shabbat Dinner Packs and Aruchot programs provide support for the elderly and vulnerable and people who struggling with the cost-of-living crisis, where they can sign up for a visit, or a hot nutritious dinner that is delivered once a week.

It has been an exciting year of growth for Chabad Lubavitch (Leeds) Ltd. The highlight has been the arrival of Rabbi Sholem and Mrs Devorah Leah Kalmenson and their young son Mendel as Directors of CKids. They have quickly captured the hearts of the community. They have expanded our provision of children's activities including the innovation of a new cooking club and a new JewQ chapter. They have great plans for further expansion of our after-school club and camps and we look forward to supporting their work.

Another highlight has been the development of our Shabbat Dinner Packs. During COVID-19 we were at the forefront of providing communal support. After the pandemic, we found many people still struggling, especially as the cost-of-living crisis took hold. The elderly Jewish community in Leeds are often alone. They've been impacted more than other communities as the younger generation have moved to larger Jewish communities and their parents are left without familial support to bring them food or to invite them for dinner. There's also a gap in kosher provision for the vulnerable in the Jewish community and the cost-of-living crisis is affecting the whole community, not just the elderly. Foodbanks don't offer kosher food and there are no kosher meals on wheels or similar service.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

We've seen a steady increase in people requesting our food packages. The packages include chicken or vegetable soup; chicken or salmon; rice; bread rolls and fruit juice. There's no charge for the packages or for delivery and everything is cooked, baked, packed and delivered by our volunteers.

We were fortunate to be accepted on an Enterprise Development Program and we are grateful for the funding and mentoring we received on the program.

Other highlights include the expanding work of the Friendship Circle, supporting children and adults with additional needs and the workshops on Jewish festivals that we run in school for the youth, raising awareness about Jewish practices and combating antisemitism.

ACHIEVEMENT AND PERFORMANCE

Review of activities

The trustees are satisfied with the results of the year.

FINANCIAL REVIEW

Reserves policy

The trustees aim is to hold two months liquid reserves to cover normal activities. Free reserves at the year end were £11,900 (2023 - £7,091).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 6 February 2008.

Recruitment and appointment of new trustees

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

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

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

Approved by order of the board of trustees on 23 December 2024 and signed on its behalf by:

Rabbi Y A J Angyalfi - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHABAD LUBAVITCH (LEEDS) LIMITED

Independent examiner's report to the trustees of Chabad Lubavitch (Leeds) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 February 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

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.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

23 December 2024

CHABAD LUBAVITCH (LEEDS) LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 29 FEBRUARY 2024**

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	68,786	9,910	78,696	17,895
Investment income	3	241	-	241	11
Total		<u>69,027</u>	<u>9,910</u>	<u>78,937</u>	<u>17,906</u>
EXPENDITURE ON					
Charitable activities	4				
Religious & social programmes		69,952	3,717	73,669	20,358
Support		10,801	-	10,801	5,002
Total		<u>80,753</u>	<u>3,717</u>	<u>84,470</u>	<u>25,360</u>
NET INCOME/(EXPENDITURE)		(11,726)	6,193	(5,533)	(7,454)
RECONCILIATION OF FUNDS					
Total funds brought forward		394,968	-	394,968	402,422
TOTAL FUNDS CARRIED FORWARD		<u><u>383,242</u></u>	<u><u>6,193</u></u>	<u><u>389,435</u></u>	<u><u>394,968</u></u>

The notes form part of these financial statements

CHABAD LUBAVITCH (LEEDS) LIMITED (REGISTERED NUMBER: 06494965)

**BALANCE SHEET
29 FEBRUARY 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	701,768	700,543
CURRENT ASSETS			
Debtors	12	298	-
Cash at bank		12,846	7,211
		<u>13,144</u>	<u>7,211</u>
CREDITORS			
Amounts falling due within one year	13	(150,477)	(137,786)
		<u>(137,333)</u>	<u>(130,575)</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		564,435	569,968
CREDITORS			
Amounts falling due after more than one year	14	(175,000)	(175,000)
		<u>389,435</u>	<u>394,968</u>
NET ASSETS			
FUNDS	18		
Unrestricted funds:			
General fund		383,242	394,968
Restricted funds:			
Restricted fund		6,193	-
TOTAL FUNDS		<u>389,435</u>	<u>394,968</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 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.

BALANCE SHEET - continued
29 FEBRUARY 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 23 December 2024 and were signed on its behalf by:

Rabbi Y A J Angyalfi - Trustee

CHABAD LUBAVITCH (LEEDS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 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.

Income

Income received by way of donations is accounted for when received.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

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.

Going concern

There are no material uncertainties about the charity's ability to continue.

CHABAD LUBAVITCH (LEEDS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 29 FEBRUARY 2024

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Donations	29,683	-	29,683	631
Grants	39,103	9,910	49,013	17,264
	<u>68,786</u>	<u>9,910</u>	<u>78,696</u>	<u>17,895</u>

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

	2024 £	2023 £
Other grants	<u>49,013</u>	<u>17,264</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Deposit account interest	<u>241</u>	<u>-</u>	<u>241</u>	<u>11</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Religious & social programmes	62,493	11,176	-	73,669
Support	<u>9,727</u>	<u>-</u>	<u>1,074</u>	<u>10,801</u>
	<u>72,220</u>	<u>11,176</u>	<u>1,074</u>	<u>84,470</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Religious & social programmes	33,564	10,839
Property running costs	11,829	3,865
Support costs	10,317	5,182
Wages	<u>16,510</u>	<u>-</u>
	<u>72,220</u>	<u>19,886</u>

CHABAD LUBAVITCH (LEEDS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 29 FEBRUARY 2024

6. GRANTS PAYABLE

	2024	2023
	£	£
Religious & social programmes	11,176	5,000

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Advancement of education	2,400	5,000

The grant was made to Chabad Lubavitch (UK).

7. SUPPORT COSTS

	Governance costs
	£
Support	1,074

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	590	180

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 29 February 2024 nor for the year ended 28 February 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 29 February 2024 nor for the year ended 28 February 2023.

10. AVERAGE STAFF NUMBERS

The average number of staff in the year was 2 (2023 - Nil)

CHABAD LUBAVITCH (LEEDS) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 March 2023	700,000	20,314	720,314
Additions	-	1,815	1,815
	<hr/>	<hr/>	<hr/>
At 29 February 2024	700,000	22,129	722,129
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 March 2023	-	19,771	19,771
Charge for year	-	590	590
	<hr/>	<hr/>	<hr/>
At 29 February 2024	-	20,361	20,361
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 29 February 2024	700,000	1,768	701,768
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 28 February 2023	700,000	543	700,543
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	298	-
	<hr/>	<hr/>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 15)	149,531	137,666
Other creditors	226	-
Accruals and deferred income	720	120
	<hr/>	<hr/>
	150,477	137,786
	<hr/> <hr/>	<hr/> <hr/>

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

	2024 £	2023 £
Bank loans (see note 15)	175,000	175,000
	<hr/> <hr/>	<hr/> <hr/>

CHABAD LUBAVITCH (LEEDS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 29 FEBRUARY 2024

15. LOANS

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Bank overdrafts	149,531	137,666
Amounts falling between one and two years:		
Bank loans - 1-2 years	125,000	125,000
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	50,000	50,000

16. SECURED DEBTS

The following secured debts are included within creditors:

	2024 £	2023 £
Bank overdrafts	149,531	137,666
Bank loans	175,000	175,000
	324,531	312,666

The bank overdraft and loans are secured by legal charges over the charity's freehold property.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Fixed assets	701,768	-	701,768	700,543
Current assets	6,951	6,193	13,144	7,211
Current liabilities	(150,477)	-	(150,477)	(137,786)
Long term liabilities	(175,000)	-	(175,000)	(175,000)
	383,242	6,193	389,435	394,968

18. MOVEMENT IN FUNDS

	At 1.3.23 £	Net movement in funds £	At 29.2.24 £
Unrestricted funds			
General fund	394,968	(11,726)	383,242
Restricted funds			
Restricted fund	-	6,193	6,193
TOTAL FUNDS	394,968	(5,533)	389,435

CHABAD LUBAVITCH (LEEDS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 29 FEBRUARY 2024

18. 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	69,027	(80,753)	(11,726)
Restricted funds			
Restricted fund	9,910	(3,717)	6,193
TOTAL FUNDS	<u>78,937</u>	<u>(84,470)</u>	<u>(5,533)</u>

Comparatives for movement in funds

	At 1.3.22 £	Net movement in funds £	At 28.2.23 £
Unrestricted funds			
General fund	402,422	(7,454)	394,968
TOTAL FUNDS	<u>402,422</u>	<u>(7,454)</u>	<u>394,968</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	17,906	(25,360)	(7,454)
TOTAL FUNDS	<u>17,906</u>	<u>(25,360)</u>	<u>(7,454)</u>

19. RELATED PARTY DISCLOSURES

The charity made a donation of £2,400 (2023 - 5,000) to another charity with a trustee in common.