

CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL LONDON

England & Wales · Charity number 1140342

Details

Other names	CHABAD LUBAVITVH OF BLOOMSBURY - CENTRAL LONDON, JEWISH STUDENT CENTRE LIMITED
Status	Registered
Legal form	Charitable company
Company number	07442727
Registered	2011-02-10
Register	View on the Charity Commission register

Contact

Address	85 Great Titchfield Street London W1W 6RJ
Phone	020 7060 9770
Email	info@jewishstudentcentre.org
Website	www.chabadbloombsbury.org

Activities

Objects: (I) THE ADVANCEMENT OF THE JEWISH RELIGION AND JEWISH RELIGIOUS EDUCATION IN ACCORDANCE WITH THE PRINCIPLES OF CHABAD LUBAVITCH(II) THE RELIEF OF POVERTY IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING TRAINING AND ADVISORY SERVICES TO POOR PEOPLE TO ENABLE THEM TO ACQUIRE SKILLS EQUIPPING THEM FOR LIFE AND FOR EARNING A LIVELIHOOD(III) THE ADVANCEMENT OF EDUCATION

Activities: The objects of the charity are: i) The advancement of the Jewish religion and Jewish religious education in accordance with the principles of Chabad Lubavitch ii) The relief of poverty in particular but not exclusively by providing training and advisory services to poor people to enable them to acquire skills equipping them for life and for earning a livelihood iii) The advancement of education.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Camden
- City Of Westminster

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,178,041	£837,079	£1,464,257	2
2023-12-31	£860,552	£808,652	£1,123,295	3
2022-12-31	£591,144	£594,773	£1,071,395	3
2021-12-31	£398,102	£406,943	-	-
2020-12-31	£620,190	£410,985	£829,845	2

Trustees

Name	Role	Appointed
ALAN LAWRENCE LEE		2018-07-04
YISROEL YEHUDAH WEISZ		
YOSEF YITZCHOK KOPFSTEIN		

Accounts

REGISTERED COMPANY NUMBER: 07442727 (England and Wales)
REGISTERED CHARITY NUMBER: 1140342

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 22

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**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 Jewish religion and Jewish religious education in accordance with the principles of Chabad Lubavitch.
- (ii) The relief of poverty in particular but not exclusively by providing training and advisory services to poor people to enable them to acquire skills equipping them for life and for earning a livelihood.
- (iii) The advancement of education.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit 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.

All activities undertaken by the charity are for the public benefit. The core of our philosophy is to share with people a sense of moral responsibility and ethical values as conveyed in the Torah and illuminated in Chassidic teachings, and to empower, encourage and show people how to live by these ideals for the benefit of all of humanity and indeed all of creation. This includes responsible citizenship and the duties we have to society and to the individuals within it. These ideas are central to the planning of all activities and programmes.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRATEGIC REPORT

Achievements and performance

Charitable activities

Based on the Chabad Lubavitch teachings and philosophy, Chabad Lubavitch of Bloomsbury - Central London operates a Chabad House, a community centre, which provides a wide range of activities, including Jewish educational classes, cultural resources, welfare resources, pastoral care and religious services in central London. We focus primarily, although by no means exclusively, on students and other young people.

Our resources and services are available to all people, irrespective of their age, background, religious observance, affiliation, and financial ability, and we put a strong emphasis on making our programmes and activities warm, friendly, attractive and inviting to all.

We have expanded our educational programmes so that we can inspire more people to explore their Jewish heritage and gain a deeper understanding and better connection with their faith, leading to enhanced observance, each in their own style and at their own pace.

Our activities in 2024 included:

- Over 800 hours of learning and classes were delivered in person and online, including individual and group learning
- Over 700 hours of pastoral care
- Over 400 hours of relationship guidance
- Over 150 hours of hospital visitation
- Sukkahs up for the entire Festival at UCL, LSE and King's College London, in addition to an expanded Chabad House Sukkah, collectively used by over 500 people
- Shofar sounding on campus as well as at local hospitals
- Very popular Student Dinner Club evenings, weekly during term time
- Lunch & learn events on the various campuses on a regular basis
- Pre-Shabbos dinners outdoors on the UCL Quad in late spring, designed to bring Jewish students (and friends) together, giving them a sense of connection, camaraderie and confidence in a positive and uplifting environment and spreading this warmth to others
- JewishU educational programme for students, with multiple modules on offer, each offering an opportunity for a serious and thought-provoking exploration of their heritage, along with an incentives structure and a special trip with JewishU students from around the world. This is run in conjunction with the Chabad on Campus International Foundation
- Listening circles for people to express their thoughts and feelings, to inspire others and be inspired
- Helping a number of students and recent graduates find internships and jobs

Key Achievements:

- 4,600+ people enjoyed beautiful, warm and illuminated Shabbos and Festival meals and services with us
- 800+ people attended a class or lecture with us
- 5,000+ were reached through online classes, in addition to the above
- 75+ students per week attended lunch & learn events on campus and student dinner clubs at our centre
- 200+ families were helped through food packages and/or direct financial assistance, in addition to those helped on site
- 3,200+ volunteer hours were given by our amazing team of volunteers

We increased our presences and visibility on campus at various universities, providing crucial support to students. We also held events for others, not students, at the Chabad Hours and at other venues, including offices in the area.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

We consistently strive to share a positive and uplifting message, to invite our community and the wider community to be proud of who they are and what they stand for, to be confident, to be a shining example of goodness and kindness, and to realise that the world has more goodness and light than the opposite and this is what we must focus on. We emphasize that most people are good and are willing, even eager, to work with us to spread light, warmth, light and G-dliness and that it's up to us to engage with them and work with them, together transforming the world into a home for the Divine. We encourage people to ignore the doom and gloom in the media, new and old, and to see the world for what it really is, which is a place that, despite its current problems, is fundamentally good and Divine, and to see their fellow humans and all of Creation as mostly good. Of course improvements are needed and these improvements are ones we are capable of effecting.

Our focus is always on being confident, proud and positive, whilst not ignoring the pain people experience or being deluded about the situation. There is vastly more good in the world than the opposite, and vastly more people (of all backgrounds) who are good than the opposite. We encouraged people to focus more on this, to recognise the manifold and manifest examples of this, thus improving their own feelings and mood, whilst creating a positive ripple effect in society as a whole. This is the only generally effective way of confronting and defeating evil; introducing and increasing light. The focus becomes on creating a better world rather than becoming mired in the mud of combatting those who wish to do otherwise. This is the consistent messaging and example that we share.

The events of the year have provided much perspective in so many areas. As a charity, we have a renewed focus on our wonderful partners, both those who generously support us and also those who give us the opportunity to support them and who inspire us to no end. We cherish our partnership with you. To all of you, we thank you from the bottom of our hearts, you have taught us so much and provided us with wonderful opportunities. We look forward to continuing our fruitful partnerships with you in more obviously bright times, helping to make society and the world a better, brighter, more loving, more peaceful and more G-dly place.

Our partners continue to recognise the excellent return on investment that the charity offers, with very low overheads and admin costs for a proportionally very high expenditure on our charitable aims.

The vast majority of the funds our donors generously invest in our work goes directly towards helping those who need it.

Finally, we thank our dedicated staff and volunteers who are the lifeblood of the charity and who demonstrate stellar dedication to the charity and its role of providing much needed assistance and support to others.

Financial review

Financial position

The financial results of the charity for the year ended 31 December 2024 are fully reflected in the attached Financial Statements together with the Notes thereon.

Income from donations and other income aggregated £1,178,041 (2023: £860,552). Total resources expended was £837,079 (2023: £808,652) resulting in net surplus of £340,962 (2023 :£51,900).

Reserves policy

It is the policy of the charity to maintain Unrestricted Funds, which include the Free Reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year.

As at 31 December 2024, the charity had total unrestricted funds of £1,464,257 (2023: £1,123,295) and no restricted funds. Unrestricted funds includes £254,020 (2023: £254,020) which arises from the revaluation of the charity's long leasehold property.

Going concern

There are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRATEGIC REPORT

Key risks and uncertainties

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. The main risk faced by the charity especially in uncertain economic times is a decline in fundraising and donations. In common with many charities we are highly dependent on (and grateful to) our many donors and supporters.

Future plans

The charity will continue to focus on providing the best educational, social, cultural and religious services it can, seeking to constantly improve and grow. It will focus in particular on programmes and events which help people see a more positive reality, seeing the world as a fundamentally good and Divine place, and seeing their fellow humans and all of Creation as mostly good, with the necessary improvements towards perfection being ones we are capable of effecting.

Our additional and immediate focus in 2024, heading into 2025, is to continue support people with the aftermath of the events of 7 October, as well as persistent inflation and the cost-of-living crisis, with their additional financial, social, communal and mental health challenges.

We have put a lot of work into this support and expect this side of our work to grow for the immediate future. This includes: urgent material support under our relief of poverty objectives, including food packages; transport help; mental and emotional support for those in need, including those facing acute challenges due to the current crises, those affected by the increase in overt expressions of Jew hatred, and those affected by the increase in domestic abuse; pro-active sessions to give people the tools to better address the challenges they face and to be able to identify key trigger points for mental health and relationship crises and identify mechanisms for dealing with them before they become acute; more positive and uplifting events, to help people move away from the doom and gloom in the media, new and old, and to move towards seeing the reality, a world which, despite its current problems, is fundamentally good and Divine.

In addition, the charity has adopted a medium-to-long-term strategy with the following goals:

- Strengthen operational efficiency, versatility and governance
- Increase the donor base and the total value of donations, legacies and other income
- Expand services to address the rising educational, emotional and financial needs of our stakeholders
- Recruit and retain high quality staff and volunteers
- Develop cost effective programme delivery
- Establish new partnerships, both within the Jewish community and in wider society, building on existing relationships

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 of Bloomsbury - Central London.. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

The power to appoint new trustees is vested in the current board.

Potential trustees are invited to informally attend trustee meetings prior to appointment, and a comprehensive induction programme is available. Additionally, individual trustees may undertake external training in a particular area of their role.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of winding up.

All trustees give their time voluntarily and receive no benefits from the charity.

The charity's Principal is Rabbi Yisroel Lew. Rabbi Lew is a dynamic leader who is key to the success of the many programmes we have implemented.

Organisational structure

The trustees, who are also directors for the purpose of company law, administer the charity. The day-to-day management of Chabad Lubavitch of Bloomsbury - Central London is delegated by the trustees to the Principal.

Induction and training of new trustees

Chabad Lubavitch of Bloomsbury - Central London. strives to ensure equal opportunities and diversity in both the employment of staff and trustee appointments. Selection criteria and procedures are regularly reviewed to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities.

Wider network

At present Chabad Lubavitch of Bloomsbury - Central London does not consider itself part of a wider network.

Related parties

There are no related charities or organisations.

Risk management

The trustees acknowledge their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. This they do via regular meetings and by reviewing the charity's policies and procedures and working with the Principal to ensure that these are all properly implemented.

Operating Names

The charity also operates under the names Chabad of Bloomsbury & Marylebone and Chabad Lubavitch of Bloomsbury & Marylebone.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07442727 (England and Wales)

Registered Charity number

1140342

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Registered office

85 Great Titchfield Street
London
W1W 6RJ

Trustees

Mr Y Y Kopfstein
Mr Y Y Weisz
Mr A L Lee

Auditors

Glazers Chartered Accountants
843 Finchley Road
London
NW11 8NA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Chabad Lubavitch of Bloomsbury - Central London for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Glazers Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors,
on 30 September 2025 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to be 'A L Lee', written in a cursive style.

Mr A L Lee - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

Opinion

We have audited the financial statements of Chabad Lubavitch of Bloomsbury - Central London (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

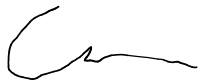
A further description of our responsibilities for the audit of the financial statements is located on the Financial reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Philippe Herszaft ACA (Senior Statutory Auditor)
for and on behalf of Glazers Chartered Accountants
843 Finchley Road
London
NW11 8NA

30 September 2025

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,204,036	860,356
Investment income	3	(25,995)	196
Total		<u>1,178,041</u>	<u>860,552</u>
 EXPENDITURE ON			
Charitable activities	4		
Direct charitable expenditure		745,841	702,145
Other charitable expenditure		91,238	106,507
Total		<u>837,079</u>	<u>808,652</u>
 NET INCOME		340,962	51,900
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,123,295	1,071,395
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,464,257</u></u>	<u><u>1,123,295</u></u>

The notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON (REGISTERED NUMBER: 07442727)**

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	11	2,367,605	2,317,201
CURRENT ASSETS			
Debtors	12	29,520	66,180
Cash at bank and in hand		325,104	77,200
		<u>354,624</u>	<u>143,380</u>
CREDITORS			
Amounts falling due within one year	13	(108,053)	(139,872)
NET CURRENT ASSETS		<u>246,571</u>	<u>3,508</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,614,176	2,320,709
CREDITORS			
Amounts falling due after more than one year	14	(1,149,919)	(1,197,414)
NET ASSETS		<u>1,464,257</u>	<u>1,123,295</u>
FUNDS	15		
Unrestricted funds:			
General fund		1,210,237	869,275
Revaluation reserve		254,020	254,020
		<u>1,464,257</u>	<u>1,123,295</u>
TOTAL FUNDS		<u>1,464,257</u>	<u>1,123,295</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2025 and were signed on its behalf by:



Mr A L Lee - Trustee

The notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	348,347	115,662
Interest paid		(48,538)	(53,557)
		<u>299,809</u>	<u>62,105</u>
Net cash provided by operating activities			
Cash flows from investing activities			
Purchase of tangible fixed assets		(55,910)	(3,306)
Interest received		4,005	196
		<u>(51,905)</u>	<u>(3,110)</u>
Net cash used in investing activities			
		<u>247,904</u>	<u>58,995</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>77,200</u>	<u>18,205</u>
Cash and cash equivalents at the end of the reporting period		<u><u>325,104</u></u>	<u><u>77,200</u></u>

The notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	340,962	51,900
Adjustments for:		
Depreciation charges	5,506	14,493
Interest received	(4,005)	(196)
Interest paid	48,538	53,557
Decrease in debtors	36,660	5,100
Decrease in creditors	(79,314)	(9,192)
Net cash provided by operations	<u>348,347</u>	<u>115,662</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank and in hand	77,200	247,904	325,104
	<u>77,200</u>	<u>247,904</u>	<u>325,104</u>
Total	<u>77,200</u>	<u>247,904</u>	<u>325,104</u>

The notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**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.

The accounts have been prepared on an ongoing basis based on the continued support by the Trustees to meet its liabilities as and when due.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgments or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Tangible fixed assets

Fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

The charity's long leasehold property is included in the Balance Sheet at trustees' best estimate of fair value less accumulated depreciation.

Depreciation

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Long leasehold	- over the period of the lease
Fixtures and fittings	- 25% on cost

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations and gifts	1,174,001	785,230
Grants received	2,418	23,577
Income from charitable activities	27,617	51,549
	1,204,036	860,356

Donations and gifts include donated assets and services totalling £68,737 (2023: £57,814) as follows:

	2024	2023
	£	£
Outreach expenses	62,035	51,367
Telephone and IT	6,702	6,446
	68,737	57,814

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. INVESTMENT INCOME

	2024	2023
	£	£
Irrecoverable rental income	(30,000)	-
Interest receivable	4,005	196
	<u>(25,995)</u>	<u>196</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5)	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Direct charitable expenditure	343,732	402,109	-	745,841
Other charitable expenditure	-	-	91,238	91,238
	<u>343,732</u>	<u>402,109</u>	<u>91,238</u>	<u>837,079</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	12,371	22,641
Outreach expenses	331,361	261,833
	<u>343,732</u>	<u>284,474</u>

6. GRANTS PAYABLE

	2024	2023
	£	£
Direct charitable expenditure	<u>402,109</u>	<u>417,671</u>

	2024	2023
	£	£
Grants to institutions	329,403	339,245

All grants paid to institutions went towards one of the following purposes: the relief of poverty, advancement of Jewish religion and advancement of Jewish religious education.

The following grants to institutions were paid during the year:

	£
South African Jewish Board of Deputies	75,937
Hatikvah Trust Durban	66,695
Merit Spread Foundation	45,302
Mosdot Chinuch V'Tarboot of Brit Ha'Kibbutzit	22,007
Donations under £15,000	<u>119,462</u>

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. GRANTS PAYABLE - continued

Total Grants to Institutions	<u>329,403</u>
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The following grants to individuals were paid during the year:

	2024	2023
	£	£
Grants to individuals	72,706	78,426

7. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs £	£
Other charitable expenditure	<u>31,077</u>	<u>54,342</u>	<u>5,819</u>	<u>91,238</u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Independent Examiner's Fee	-	2,100
Auditor's remuneration	2,700	-
Depreciation - owned assets	<u>5,506</u>	<u>14,494</u>

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 OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	15,890	24,520
Pension costs	1,369	1,431
	<u>17,259</u>	<u>44,811</u>

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

	2024	2023
Administration	1	1
Outreach	1	2
	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

11. TANGIBLE FIXED ASSETS

	Long leasehold property £	Improvements to property £	Fixtures and fittings £
COST			
At 1 January 2024	2,254,020	50,244	32,292
Additions	-	26,800	1,432
	<u>2,254,020</u>	<u>77,044</u>	<u>33,724</u>
At 31 December 2024	2,254,020	77,044	33,724
DEPRECIATION			
At 1 January 2024	10,818	-	29,200
Charge for year	2,266	78	2,218
	<u>13,084</u>	<u>78</u>	<u>31,418</u>
At 31 December 2024	13,084	78	31,418
NET BOOK VALUE			
At 31 December 2024	<u>2,240,936</u>	<u>76,966</u>	<u>2,306</u>
At 31 December 2023	<u>2,243,202</u>	<u>50,244</u>	<u>3,092</u>

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. TANGIBLE FIXED ASSETS - continued

	Holy scrolls £	Computer equipment £	Totals £
COST			
At 1 January 2024	19,000	15,793	2,371,349
Additions	27,678	-	55,910
At 31 December 2024	46,678	15,793	2,427,259
DEPRECIATION			
At 1 January 2024	-	14,130	54,148
Charge for year	-	944	5,506
At 31 December 2024	-	15,074	59,654
NET BOOK VALUE			
At 31 December 2024	46,678	719	2,367,605
At 31 December 2023	19,000	1,663	2,317,201

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	29,131	55,923
Prepayments and accrued income	389	10,257
	29,520	66,180

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	4,384	1,617
Social security and other taxes	4,283	5,360
Other creditors	52,816	88,079
Bank loans	46,570	44,816
	108,053	139,872

Bank loans of £41,974 are secured by legal charges over the charity's property.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

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

	2024	2023
	£	£
Bank loans	1,149,919	1,197,414

Bank loans of £1,127,620 are secured by legal charges over the charity's property.

15. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	869,275	340,962	1,210,237
Revaluation reserve	254,020	-	254,020
	<u>1,123,295</u>	<u>340,962</u>	<u>1,464,257</u>
TOTAL FUNDS	<u>1,123,295</u>	<u>340,962</u>	<u>1,464,257</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,178,041	(837,079)	340,962
	<u>1,178,041</u>	<u>(837,079)</u>	<u>340,962</u>
TOTAL FUNDS	<u>1,178,041</u>	<u>(837,079)</u>	<u>340,962</u>

Comparatives for movement in funds

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	817,375	51,900	869,275
Revaluation reserve	254,020	-	254,020
	<u>1,071,395</u>	<u>51,900</u>	<u>1,123,295</u>
TOTAL FUNDS	<u>1,071,395</u>	<u>51,900</u>	<u>1,123,295</u>

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

15. 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	860,552	(808,652)	51,900
TOTAL FUNDS	<u>860,552</u>	<u>(808,652)</u>	<u>51,900</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Accounts

REGISTERED COMPANY NUMBER: 07442727 (England and Wales)
REGISTERED CHARITY NUMBER: 1140342

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON

DAS Accounting & Partners (UK) LLP
105 Eade Road
OCC Building A
2nd Floor Unit 11D
London
N4 1TJ

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 20

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**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 Jewish religion and Jewish religious education in accordance with the principles of Chabad Lubavitch.
- (ii) The relief of poverty in particular but not exclusively by providing training and advisory services to poor people to enable them to acquire skills equipping them for life and for earning a livelihood.
- (iii) The advancement of education.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit 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.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

STRATEGIC REPORT

Achievement and performance

Charitable activities

Based on the Chabad Lubavitch teachings and philosophy, Chabad Lubavitch of Bloomsbury - Central London operates a Chabad House that provides Jewish educational classes, cultural resources, welfare resources and religious services in central London. We focus primarily, although by no means exclusively, on young people. Our resources and services are available to all people.

We saw a large increase in demand in 2023, particularly for social events and events on campus, as well as for welfare resources. Thank G-d we were able to meet much of this demand and thanks to the incredible generosity of our partners, we were able to help so many more people this year.

Our donors recognise the excellent return on investment that our charity offers, with very low overheads and admin costs for a proportionally very high expenditure on our charitable aims. Most of the funds they generously invest in our work goes directly towards helping those who need it.

7 October and its aftermath

After the evil and horrific events of 7 October 2023, with the brutal terrorist attacks on Israel and its people, the murder, maiming and sexual violence perpetrated against thousands of people, along with the kidnapping of hundreds of people, good people everywhere were shocked and horrified. The Jewish community in particular was in a state of deep mourning, horror, shock and fear. Some - a very small but extremely vocal minority - took this opportunity to openly express hatred against Jews, making many, particularly students, feel deeply uncomfortable and afraid.

We organised and co-hosted multiple events in the immediate and longer aftermath, seeking to unite, comfort, strengthen and uplift people, as well as praying for the injured and for those brutally kidnapped that they come home quickly. Many, many people wanted to be with others of their community, to connect and reconnect, including many who hadn't been involved previously or not for many years. We provided a positive and safe space in which people could do this, with the aforementioned events, social events, listening circles, a listened ear to individuals and just a general atmosphere with positive vibes.

We increased our presences and visibility on campus at various universities, providing crucial support to students. We also held events for others, not students, at the Chabad Hours and at other venues, including offices in the area.

Many thousands of people were supported and positively impacted by the work we did, which is still ongoing.

Our focus was always on being confident, proud and positive, whilst not ignoring the pain or being deluded about the situation. There is vastly more good in the world than the opposite, and vastly more people (of all backgrounds) who are good than the opposite. We encouraged people to focus more on this, to recognise the manifold and manifest examples of this, thus improving their own feelings and mood, whilst creating a positive ripple effect in society as a whole. This is the only generally effective way of confronting evil; introducing and increasing light. The focus becomes on creating a better world rather than becoming mired in the mud of combatting those who wish to do otherwise. This is the consistent messaging and example that we share.

As part of the response to 7 October and its aftermath, we crystalised and accelerated existing plans to have a Student Dinner Club, where students meet up for a delicious, full, sit-down Kosher dinner on a weekday, without a class attached and without it being a Shabbos. It is purely a social event. We realised that this would be an important plank of helping students feel more connected with each other, more supported, more confident and strong. Thanks to a generous donor we were able to do this once a week over the 2023-2024 academic year, mostly during term time with occasional out of term dinners when there was a demand. These were immensely popular and drew students who didn't come to other events. Students made new friends, formed new connections and drew support from each other.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Another pre-existing plan which came together partly as a response to the climate on campus was the pre-shabbos dinner which we held at UCL in the spring and early summer. These were outdoor events, on the front quad at UCL and were extremely popular. These were designed to bring Jewish students (and friends) together, giving them a sense of connection, camaraderie and confidence. As with all our events, these were positive events, with the focus on us being uplifted, proud, confident, loving and unified, thus spreading these energies to those around us and to the whole world. We are grateful to the UCL Jewish Society and the UCL Student Union for their help in organising and running these beautiful events.

General Overview

Throughout the year we had multiple events, at our premises and in other locations.

Our vibrant and popular Shabbos dinners on Friday nights were extremely well attended and almost always completely full.

Thousands of students attended throughout the year, at the Chabad House and at multiple events on campus, primarily at UCL, LSE and King's College London. We also provided emotional support where needed, help with meals, housing and networking for careers.

As above, the events of 7 October brought about a very large increase in students and others wanting to connect so we had a very significant increase in attendance as well as more events.

For Purim we, once again, had Megillah readings throughout the day, including on campus, attended by hundreds of people. A gorgeous themed Purim party rounded off a wonderful Purim.

In 2023, we again had a very high demand for the Pesach Seder and held a successful and beautiful first night Seder at the Strand Palace Hotel. We are very grateful to the owners and management of the hotel for generously donating the use of their function rooms for the Seder. In addition, we hosted a second Seder at the Chabad House, and services and meals throughout Pesach. We distributed many kilos of hand baked Shemura Matzah for people to use at their own Seder as well as other Pesach essentials and food for those in financial need.

We had a very large crowd at various venues over the High Holy Days and Sukkos. Together with the UCL Jewish Society, we organised a Sukkah - which we provided - at UCL to be there for the entire Festival, likewise at LSE, together with the LSE Jewish Society and the LSE facilities and estates team and, for the first time ever, we had a Sukkah up for the entire Festival at King's College London on the Strand Campus. These were all very well received and very popular, being used extensively.

For Chanukah we had multiple Chanukah Menorahs up for the entire Festival, including at UCL - with a upgraded, larger and brighter Menorah this year, at the instigation of, and with the help of UCL itself - LSE and King's College London. Since it was only partly during term time, we had multiple lighting at these Menorahs, particularly at UCL but not daily. We also had pre-Chanukah events where we distributed Menorah kits to be used on Chanukah.

We had a Menorah lighting again at the Bank of England, with one of our electric Menorahs being up there for the entire Chanukah.

We once again organised a Chanukah Menorah lighting on Oxford Street. We were kindly assisted in organising this by Westminster City Council especially the leader's office - Metropolitan Police, the London Jewish Forum, and the CST. We are grateful to them and to council leader Adam Hug who assisted in organising it, providing a crucial message that Central London is a place of light, not darkness, and we can feel safe and assured here. Dozens of people of a variety of backgrounds and ethnicities participated in an important public display of the victory of light over darkness, of freedom over tyranny, of confidence over fear, of good over evil, demonstrating unity and cohesion.

Our social welfare programming expanded in 2023, along with hospital visitation and welfare checks on the vulnerable.

Our volunteers - existing and many new - galvanized and really put in some heavy lifting. We are very grateful to them and we all owe them so much.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Thank G-d, our community continue to engage in a wonderfully generous and truly humbling manner, with increased investment from existing and new funders. We have continued to hold a matched crowdfunding campaign later in the year, which once again illustrated the great generosity of our partners and investors. Thank you very much from the bottom of our hearts to each and every one of our partners and investors, who help us to help others. We are very grateful.

Over the past year we have consistently strived to share a positive and uplifting message, to invite our community and the wider community to be proud of who they are and what they stand for, to be confident, to be a shining example of goodness and kindness, and to realise that the world has more goodness and light than the opposite and this is what we must focus on. We emphasize that most people are good and are willing, even eager, to work with us to spread light, warmth, light and G-dliness and that it's up to us to engage with them and work with them, together transforming the world into a home for the Divine. We encourage people to ignore the doom and gloom in the media, new and old, and to see the world for what it really is, which is a place that, despite its current problems, is fundamentally good and Divine, and to see their fellow humans and all of Creation as mostly good. Of course improvements are needed and these improvements are ones we are capable of effecting.

The events of the year have provided much perspective in so many areas. As a charity, we have a renewed focus on our wonderful partners, both those who generously support us and also those who give us the opportunity to support them and who inspire us to no end. We cherish our partnership with you. To all of you, we thank you from the bottom of our hearts, you have taught us so much and provided us with wonderful opportunities. We look forward to continuing our fruitful partnerships with you in more obviously bright times, helping to make society and the world a better, brighter, more loving, more peaceful and more G-dly place.

Financial review

Financial position

The financial results of the charity for the year ended 31 December 2023 are fully reflected in the attached Financial Statements together with the Notes thereon.

Income from donations and other income aggregated £860,552 (2022: £591,144). Total resources expended was £808,652 (2022: £594,773) resulting in net surplus of £51,900 (2022: deficit £3,629).

Reserves policy

It is the policy of the charity to maintain Unrestricted Funds, which include the Free Reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year.

As at 31 December 2023, the charity had total unrestricted funds of £1,123,295 (2022: £1,071,395) and no restricted funds. Unrestricted funds includes £254,020 (2022: £254,020) which arises from the revaluation of the charity's long leasehold property.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

STRATEGIC REPORT

Future plans

The following are our key objectives as part of our 5 year plan. Our additional and immediate focus in the last quarter of 2023, heading into 2024 is to support people with the aftermath of the events of 7 October, as well as persistent inflation and the cost-of-living crisis, with their additional financial, social, communal and mental health challenges. We have put a lot of work into this support and expect this side of our work to grow for the immediate future. This includes: urgent material support under our relief of poverty objectives, including food packages; transport help; mental and emotional support for those in need, including those facing acute challenges due to the current crises, those affected by the increase in overt expressions of Jew hatred, and those affected by the increase in domestic abuse; pro-active sessions to give people the tools to better address the challenges they face and to be able to identify key trigger points for mental health and relationship crises and identify mechanisms for dealing with them before they become acute; more positive and uplifting events, to help people move away from the doom and gloom in the media, new and old, and to move towards seeing the reality, a world which, despite its current problems, is fundamentally good and Divine.

We are very grateful to our partners for their continued and solid partnership and support in a challenging environment. Last but not least, we thank our dedicated staff and volunteers who have stepped up with aplomb in this challenging situation in order to provide much needed assistance to others

In addition to the above focus on immediate, pressing needs, the charity has developed a five year strategic plan which encompasses five key objectives:

- To better streamline its operations as well as its governance and management so as to be more efficient, more versatile and better placed to adapt when circumstances change;
- To expand, develop and continually improve its services to meet the needs of existing and potential users, particularly programmes and events to help people see a more positive reality, seeing the world as a fundamentally good and Divine place, and seeing their fellow humans and all of Creation as mostly good, with improvements needed, improvements we are capable of effecting;
- To attract, recruit and retain the best quality staff and volunteers;
- To provide high quality, cost effective service delivery across all of its services; and
- To establish new partnerships, particularly outside the Jewish community, working together to make the world a better place, whilst building on existing relationships and working with our partners in all areas of operation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

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 the Jewish Student Centre. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

The trustees, who are also directors for the purpose of company law, administer the charity. The power to appoint new trustees is vested in the current board.

Organisational structure

All trustees give their time voluntarily and receive no benefits from the charity.

Related parties

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of winding up.

There are no related charities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07442727 (England and Wales)

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Registered Charity number
1140342

Registered office
85 Great Titchfield Street
London
W1W 6RJ

Trustees
Mr Y Y Kopfstein
Mr Y Y Weisz
Mr A L Lee

Independent Examiner

.
DAS Accounting & Partners (UK) LLP
105 Eade Road
OCC Building A
2nd Floor Unit 11D
London
N4 1TJ

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors,
on 30 September 2024 and signed on the board's behalf by:

Mr A L Lee - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

Independent examiner's report to the trustees of Chabad Lubavitch of Bloomsbury - Central London ('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 Association of Chartered Certified Accountants, 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.

DAS Accounting & Partners (UK) LLP
105 Eade Road
OCC Building A
2nd Floor Unit 11D
London
N4 1TJ

30 September 2024

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	860,356	591,144
Investment income	3	196	-
Total		<u>860,552</u>	<u>591,144</u>
 EXPENDITURE ON			
Charitable activities	4		
Direct charitable expenditure		702,145	501,036
Other charitable expenditure		106,507	93,737
Total		<u>808,652</u>	<u>594,773</u>
 NET INCOME/(EXPENDITURE)		51,900	(3,629)
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,071,395	1,075,024
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,123,295</u></u>	<u><u>1,071,395</u></u>

The notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON (REGISTERED NUMBER: 07442727)**

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	11	2,317,201	2,328,389
CURRENT ASSETS			
Debtors	12	66,180	71,280
Cash at bank and in hand		77,200	18,205
		<u>143,380</u>	<u>89,485</u>
CREDITORS			
Amounts falling due within one year	13	(139,872)	(104,292)
NET CURRENT ASSETS		<u>3,508</u>	<u>(14,807)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,320,709	2,313,582
CREDITORS			
Amounts falling due after more than one year	14	(1,197,414)	(1,242,187)
NET ASSETS		<u>1,123,295</u>	<u>1,071,395</u>
FUNDS	15		
Unrestricted funds:			
Unrestricted retained earnings		869,275	817,375
Revaluation reserve		254,020	254,020
		<u>1,123,295</u>	<u>1,071,395</u>
TOTAL FUNDS		<u>1,123,295</u>	<u>1,071,395</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 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 OF BLOOMSBURY - CENTRAL
LONDON (REGISTERED NUMBER: 07442727)**

**BALANCE SHEET - continued
31 DECEMBER 2023**

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2024 and were signed on its behalf by:

Mr A L Lee - Trustee

The notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	115,662	40,356
Interest paid		(53,557)	(52,241)
Net cash provided by/(used in) operating activities		62,105	(11,885)
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,306)	(2,839)
Interest received		196	-
Net cash used in investing activities		(3,110)	(2,839)
Change in cash and cash equivalents in the reporting period		58,995	(14,724)
Cash and cash equivalents at the beginning of the reporting period		18,205	32,929
Cash and cash equivalents at the end of the reporting period		77,200	18,205

The notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

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

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	51,900	(3,629)
Adjustments for:		
Depreciation charges	14,493	13,670
Interest received	(196)	-
Interest paid	53,557	52,241
Decrease in debtors	5,100	572
Decrease in creditors	(9,192)	(22,498)
Net cash provided by operations	<u>115,662</u>	<u>40,356</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank and in hand	18,205	58,995	77,200
	<u>18,205</u>	<u>58,995</u>	<u>77,200</u>
Total	<u>18,205</u>	<u>58,995</u>	<u>77,200</u>

The notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**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.

The accounts have been prepared on an ongoing basis based on the continued support by the Trustees to meet its liabilities as and when due.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgments or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Tangible fixed assets

Fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

The charity's long leasehold property is included in the Balance Sheet at trustees' best estimate of fair value less accumulated depreciation.

Depreciation

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Long leasehold	- over the period of the lease
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES - continued

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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations and gifts	785,230	459,503
Grants received	23,577	84,171
Income from charitable activities	51,549	47,470
	<u>860,356</u>	<u>591,144</u>

Donations and gifts include donated assets and services totalling £57,814 (2022: £89,153) as follows:

	2023	2022
	£	£
Outreach expenses	51,367	80,706
Fixtures and fittings	-	800
Computer equipment	-	1,200
Telephone and IT	6,446	6,446
	<u>57,814</u>	<u>89,153</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Interest receivable	<u>196</u>	<u>-</u>

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Direct charitable expenditure	284,474	417,671	-	702,145
Other charitable expenditure	-	-	106,507	106,507
	<u>284,474</u>	<u>417,671</u>	<u>106,507</u>	<u>808,652</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	22,641	36,354
Outreach expenses	261,833	269,431
	<u>284,474</u>	<u>305,785</u>

6. GRANTS PAYABLE

	2023 £	2022 £
Direct charitable expenditure	417,671	195,251

The following grants to institutions were paid during the year:

	2023 £	2022 £
Grants to institutions	339,245	113,386

All grants paid to institutions went towards one of the following purposes: the relief of poverty, advancement of Jewish religion and advancement of Jewish religious education.

The following grants to institutions were paid during the year:

	£
South African Jewish Board of Deputies	74,757
Hatikvah Trust Durban	61,700
CAT Association	43,000
Chabad of Epping	25,072
Chabad Lubavitch UK	24,015
Amud Hatzodokoh Trust	18,990
Donations under £15,000	91,709
	<u>339,245</u>
Total Grants to Institutions	<u>339,245</u>

The following grants to individuals were paid during the year:

2023 £	2022 £
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**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. GRANTS PAYABLE - continued

Grants to individuals	78,426	81,865
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7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other charitable expenditure	42,673	60,361	3,473	106,507
	<u>42,673</u>	<u>60,361</u>	<u>3,473</u>	<u>106,507</u>

8. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Independent Examiner's Fee	2,100	2,100
Depreciation - owned assets	14,494	13,670
	<u>16,594</u>	<u>15,770</u>

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	24,520	43,272
Pension costs	1,431	1,539
	<u>25,951</u>	<u>44,811</u>

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

	2023	2022
Administration	1	2
Outreach	2	1
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. TANGIBLE FIXED ASSETS

	Long leasehold property £	Improvements to property £	Fixtures and fittings £
COST			
At 1 January 2023	2,254,020	50,244	30,653
Additions	-	-	1,639
At 31 December 2023	2,254,020	50,244	32,292
DEPRECIATION			
At 1 January 2023	8,552	-	21,130
Charge for year	2,266	-	8,070
At 31 December 2023	10,818	-	29,200
NET BOOK VALUE			
At 31 December 2023	2,243,202	50,244	3,092
At 31 December 2022	2,245,468	50,244	9,523
	Holy scrolls £	Computer equipment £	Totals £
COST			
At 1 January 2023	19,000	14,126	2,368,043
Additions	-	1,667	3,306
At 31 December 2023	19,000	15,793	2,371,349
DEPRECIATION			
At 1 January 2023	-	9,972	39,654
Charge for year	-	4,158	14,494
At 31 December 2023	-	14,130	54,148
NET BOOK VALUE			
At 31 December 2023	19,000	1,663	2,317,201
At 31 December 2022	19,000	4,154	2,328,389

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	55,923	30,695
Prepayments and accrued income	10,257	40,585
	<u>66,180</u>	<u>71,280</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	1,617	3,251
Social security and other taxes	5,360	3,676
Other creditors	88,079	53,357
Bank loans	44,816	44,008
	<u>139,872</u>	<u>104,292</u>

Bank loans of £40,334 are secured by legal charges over the charity's property.

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

	2023	2022
	£	£
Bank loans	<u>1,197,414</u>	<u>1,242,187</u>

Bank loans of £1,170,497 are secured by legal charges over the charity's property.

15. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
Unrestricted retained earnings	817,375	51,900	869,275
Revaluation reserve	254,020	-	254,020
	<u>1,071,395</u>	<u>51,900</u>	<u>1,123,295</u>
TOTAL FUNDS	<u>1,071,395</u>	<u>51,900</u>	<u>1,123,295</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Unrestricted retained earnings	860,552	(808,652)	51,900
	<u>860,552</u>	<u>(808,652)</u>	<u>51,900</u>
TOTAL FUNDS	<u>860,552</u>	<u>(808,652)</u>	<u>51,900</u>

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Unrestricted retained earnings	821,004	(3,629)	817,375
Revaluation reserve	254,020	-	254,020
	<u>1,075,024</u>	<u>(3,629)</u>	<u>1,071,395</u>
TOTAL FUNDS	<u><u>1,075,024</u></u>	<u><u>(3,629)</u></u>	<u><u>1,071,395</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted retained earnings	591,144	(594,773)	(3,629)
	<u>591,144</u>	<u>(594,773)</u>	<u>(3,629)</u>
TOTAL FUNDS	<u><u>591,144</u></u>	<u><u>(594,773)</u></u>	<u><u>(3,629)</u></u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Accounts

REGISTERED COMPANY NUMBER: 07442727 (England and Wales)
REGISTERED CHARITY NUMBER: 1140342

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON

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

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 20

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON (REGISTERED NUMBER: 07442727)**

**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 Jewish religion and Jewish religious education in accordance with the principles of Chabad Lubavitch.
- (ii) The relief of poverty in particular but not exclusively by providing training and advisory services to poor people to enable them to acquire skills equipping them for life and for earning a livelihood.
- (iii) The advancement of education.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit 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.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON (REGISTERED NUMBER: 07442727)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

STRATEGIC REPORT

Achievement and performance

Charitable activities

Based on the Chabad Lubavitch teachings and philosophy, Chabad Lubavitch of Bloomsbury - Central London operates a Chabad House that provides Jewish educational classes, cultural resources, welfare resources and religious services in central London. We focus primarily, although by no means exclusively, on young people. Our resources and services are available to all people.

We saw a large increase in demand in 2022, particularly for in-person and social events, as well as for welfare resources. Thank G-d we were able to meet much of this demand and thanks to the incredible generosity of our partners, we were able to help so many more people this year.

Our donors recognise the excellent return on investment that our charity offers, with very low overheads and admin costs for a proportionally very high expenditure on our charitable aims. Most of the funds they generously invest in our work goes directly towards helping those who need it.

We recognised that a number of people were struggling with mental health challenges and, after the Omicron scare at the end of 2021, many were finding it difficult to reconnect with others in-person and be confident in social settings and in engaging with others. So we organised a couple of large social events early in 2022 which were designed to make people feel secure and confident in engaging with others and reconnecting with society - both from a health perspective and also from a social and emotional perspective. We designed them to be warm, inviting and non-judgemental spaces for people to enjoy spending time there. Thank G-d these were very successful with many benefitting from a significant and demonstrable boost in their mental health and ability and desire to interact with others. This led to further successful social events throughout the year, at our premises, on campus, and at other premises.

At the same time, to ensure that nobody was left out or neglected, we continued to offer other types of events and classes over Zoom and other such solutions, as well as continuing to support people in their homes as before. This of course meant that as a charity we were extremely busy, working to support various different needs in different kinds of settings.

Ukraine relief

Early in 2022 Russia invaded Ukraine and we received significant request for assistance with humanitarian relief, including support for refugees in the UK and assistance with the evacuation of vulnerable people from the warzone.

We put out an appeal to our community and contacts and were humbled by the response. We were able to send significant humanitarian relief - food, medicines and other essential equipment - to those on the ground in Ukraine to distribute. We also sent funds to trusted partners on the ground to help them purchase much needed supplies locally.

A couple of examples:

Kherson:

Kherson was occupied in the very first days of the war and the humanitarian situation there was dire. It was almost impossible to get humanitarian relief to Kherson as, under Russian control, it was practically cut off from the rest of Ukraine. In March 2022 we managed to identify a route to get urgently needed food, urgent medications and other supplies through to Kherson. This was organised and successfully implemented by our partners on the ground to great relief. This literally saved lives. The project helped people from across society in Kherson, within the Jewish community other residents, as well as visitors and student who'd got stuck there when the war came there.

Evacuation:

(To protect people's confidentiality, we will only present one example. There were others who we assisted in coming to the UK, as well as supporting evacuations to neighbouring countries via our local partners)

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON (REGISTERED NUMBER: 07442727)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

We received word of a 93 year old Holocaust survivor, utterly dependent on round the clock care, who was living in an area under threat. The frontline was coming closer and closer and some of her carers had fled with their families for fear of their lives, with a distinct possibility that the others would leave. Remaining there meant almost certain death due to her complete dependence on care, which was not available locally despite efforts to obtain it. She had relatives living in the UK - including her son and daughter-in-law, who had recently arrived themselves as refugees and who had not seen her in some years since they lived in eastern Ukraine, an active warzone since 2014. We immediately contacted people in Ukraine involved in rescue efforts and were put in touch with a trusted partner who operated in the zone in question. The evacuation was complicated and much more expensive than usual since it would need to be a medical evacuation, in an ambulance and accompanied by nurses. The team, including medically trained personnel, made an initial visit to assess the person and her ability to make the journey, as well as to determine how and when would be best to do the evacuation. Their medical assessment was shared with consultants in the UK specialising in care of the elderly and it was determined that she could make the trip. A plan was devised, the use of an ambulance secured and medical nurses hired for the journey. At the same time the family managed to secure a room in a specialist care home in the UK, with a generous funding package by the UK government, so she could be taken directly there. The evacuation was successfully implemented in May 2022 and she was brought here to a comfortable and excellent care home where she could be looked after. She was able to reunite with her family and meet some younger relatives that she had never met before.

General Overview

Throughout the year we had multiple events, at our premises and in other locations.

Shabbos dinners on Friday nights were extremely well attended and almost always completely full.

Many hundreds of students attended throughout the year, at the Chabad House and at multiple events on campus, primarily at UCL and LSE. We also provided emotional support where needed, help with meals, housing, and networking for careers.

For Purim we had Megillah readings throughout the day, including on campus, attended by hundreds of people. A gorgeous themed Purim party rounded off a wonderful Purim.

We held our first communal Pesach Seder since 2019. We had very high demand and held the successful and beautiful Seder at the Nobu Hotel. We are very grateful to the owners and management of the hotel for generously donating the use of the ballroom for the Seder. In addition, we hosted a second Seder at the Chabad House, and services and meals throughout Pesach. We distributed many kilos of hand baked Shemura Matzah for people to use at their own Seder.

We had a very large crowd at various venues over the High Holy Days and Sukkos. Together with the UCL Jewish Society, we organised a Sukkah - which we provided - at UCL to be there for the entire Festival. We also once again organised a mobile Sukkah on a van, which we took to other campuses and generally around the area.

For Chanukah we had multiple Chanukah Menorahs up for the entire Festival, with daily lightings at several of them, such as at UCL, despite it not being during term time. We did a pre-Chanukah event where we distributed Menorah kits to be used on Chanukah.

We had a Menorah lighting again at the Bank of England, with one of our electric Menorahs being up there for the entire Chanukah.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON (REGISTERED NUMBER: 07442727)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

We once again organised a Chanukah Menorah lighting on Oxford Street, where a despicable attack had taken place on Jews celebrating Chanukah a year earlier, in the heart of London, in our neighbourhood. A bus was organised to bring the group which were attacked back, along with others, and a substantial crowd met them on Oxford Street, to celebrate Chanukah with joy, song and dance, in line with the Jewish way to respond to darkness: to increase in light. We were kindly assisted in organising this by Westminster City Council - especially the leader's office - Metropolitan Police, the London Jewish Forum, and the CST. We are grateful to them and to council leader Adam Hug who assisted in organising it and attended the event, providing a crucial message that central London is a place of light, not darkness, and we can feel safe and assured here. Dozens of people of a variety of backgrounds and ethnicities participated in an important public display of the victory of light over darkness, of freedom over tyranny, of confidence over fear, of good over evil, demonstrating unity and cohesion.

Our social welfare programming expanded in 2022, along with hospital visitation and welfare checks on the vulnerable.

Our volunteers - existing and many new - galvanized and really put in some heavy lifting. We are very grateful to them and we all owe them so much.

Thank G-d, our community continue to engage in a wonderfully generous and truly humbling manner, with increased investment from existing and new funders. We have continued to hold a matched crowdfunding campaign later in the year, which once again illustrated the great generosity of our partners and investors. Thank you very much from the bottom of our hearts to each and every one of our partners and investors, who help us to help others. We are very grateful.

The events of the past couple of years have provided much perspective in so many areas. As a charity, we have a renewed focus on our wonderful partners, both those who generously support us and also those who give us the opportunity to support them and who inspire us to no end. We cherish our partnership with you. To all of you, we thank you from the bottom of our hearts, you have taught us so much and provided us with wonderful opportunities. We look forward to continuing our fruitful partnerships with you in better times, helping to make society and the world a better, brighter, more loving and more G-dly place.

Financial review

Financial position

The financial results of the charity for the year ended 31 December 2022 are fully reflected in the attached Financial Statements together with the Notes thereon.

Income from donations and other income aggregated £591,144 (2021: £398,102). Total resources expended was £594,773 (2021: £406,943) resulting in net deficit of £3,629 (2021: £8,841).

Reserves policy

It is the policy of the charity to maintain Unrestricted Funds, which include the Free Reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year.

As at 31 December 2022, the charity had total unrestricted funds of £1,071,395 (2021: £1,075,024) and no restricted funds. Unrestricted funds includes £254,020 (2021: £254,020) which arises from the revaluation of the charity's long leasehold property.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON (REGISTERED NUMBER: 07442727)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

STRATEGIC REPORT

Future plans

The following are our key objectives as part of our 5 year plan. Our additional and immediate focus in the second half of 2022, heading into 2023 is to support people with the aftermath of COVID-19 and the lockdowns, the war in Ukraine, rampant inflation and the cost-of-living crisis, with their additional financial, social, communal and mental health challenges. We have put a lot of work into this support and expect this side of our work to grow for the immediate future. This includes: urgent material support under our relief of poverty objectives, including food packages; transport help; delivery services for those who are homebound; mental and emotional support for those in need, including those facing acute challenges due to the current crises and those affected by the increase in domestic abuse; pro-active sessions to give people the tools to better address the challenges they face and to be able to identify key trigger points for mental health and relationship crises and identify mechanisms for dealing with them before they become acute.

We are very grateful to our partners for their continued and solid partnership and support in a challenging environment. Last but not least, we thank our dedicated staff and volunteers who have stepped up with such aplomb in this challenging situation in order to provide much needed assistance to others.

In addition to the above focus on immediate, pressing needs, the charity has developed a five year strategic plan which encompasses five key objectives:

- To better streamline its operations as well as its governance and management so as to be more efficient, more versatile and better placed to adapt when circumstances change;
- To expand, develop and continually improve its 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 of its services; and
- To establish new partnerships and build on existing relationships and work with its partners in the areas of operation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

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 the Jewish Student Centre. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

The trustees, who are also directors for the purpose of company law, administer the charity. The power to appoint new trustees is vested in the current board.

Organisational structure

All trustees give their time voluntarily and receive no benefits from the charity.

Related parties

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of winding up.

There are no related charities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07442727 (England and Wales)

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON (REGISTERED NUMBER: 07442727)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Registered Charity number
1140342

Registered office
85 Great Titchfield Street
London
W1W 6RJ

Trustees
Mr Y Y Kopfstein
Mr Y Y Weisz
Mr A L Lee

Independent Examiner
Mr Pesach Davidoff FCCA
DAS Accounting Services Ltd
105 Eade Road
OCC Building A
2nd Floor Unit 11D
London
N4 1TJ

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 28 September 2023 and signed on the board's behalf by:



Mr A L Lee - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

Independent examiner's report to the trustees of Chabad Lubavitch of Bloomsbury - Central London ('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 Association of Chartered Certified Accountants, 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 Pesach Davidoff FCCA

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

28 September 2023

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

		2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	591,144	398,102
EXPENDITURE ON			
Charitable activities	3		
Direct charitable expenditure		501,036	313,520
Other charitable expenditure		93,737	93,423
Total		594,773	406,943
NET INCOME/(EXPENDITURE)		(3,629)	(8,841)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		-	254,020
Net movement in funds		(3,629)	245,179
RECONCILIATION OF FUNDS			
Total funds brought forward		1,075,024	829,845
TOTAL FUNDS CARRIED FORWARD		<u>1,071,395</u>	<u>1,075,024</u>

The notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON (REGISTERED NUMBER: 07442727)**

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	10	2,328,389	2,339,220
CURRENT ASSETS			
Debtors	11	71,280	71,852
Cash at bank and in hand		18,205	32,929
		89,485	104,781
CREDITORS			
Amounts falling due within one year	12	(104,292)	(82,777)
NET CURRENT ASSETS		(14,807)	22,004
TOTAL ASSETS LESS CURRENT LIABILITIES		2,313,582	2,361,224
CREDITORS			
Amounts falling due after more than one year	13	(1,242,187)	(1,286,200)
NET ASSETS		1,071,395	1,075,024
FUNDS	14		
Unrestricted funds:			
Unrestricted retained earnings		817,375	821,004
Revaluation reserve		254,020	254,020
		1,071,395	1,075,024
TOTAL FUNDS		1,071,395	1,075,024

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 notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON (REGISTERED NUMBER: 07442727)**

**BALANCE SHEET - continued
31 DECEMBER 2022**

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 financial statements were approved by the Board of Trustees and authorised for issue on 28 September 2023 and were signed on its behalf by:



Mr A L Lee - Trustee

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	40,356	(8,002)
Interest paid		(52,241)	(53,255)
Net cash used in operating activities		<u>(11,885)</u>	<u>(61,257)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,839)	(5,091)
Net cash used in investing activities		<u>(2,839)</u>	<u>(5,091)</u>
Change in cash and cash equivalents in the reporting period		<u>(14,724)</u>	<u>(66,348)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>32,929</u>	<u>99,277</u>
Cash and cash equivalents at the end of the reporting period		<u><u>18,205</u></u>	<u><u>32,929</u></u>

The notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

	2022	2021
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(3,629)	(8,841)
Adjustments for:		
Depreciation charges	13,670	12,751
Interest paid	52,241	53,255
Decrease/(increase) in debtors	572	(7,056)
Decrease in creditors	(22,498)	(58,111)
Net cash provided by/(used in) operations	<u>40,356</u>	<u>(8,002)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	£	£	£
Net cash			
Cash at bank and in hand	32,929	(14,724)	18,205
	<u>32,929</u>	<u>(14,724)</u>	<u>18,205</u>
Total	<u>32,929</u>	<u>(14,724)</u>	<u>18,205</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

continued...

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations and gifts	459,503	349,649
Grants received	84,171	43,000
Event income	47,470	5,453
	591,144	398,102

Donations and gifts include donated assets and services totalling £89,153 (2021: £39,960) as follows:

	2022	2021
	£	£
Outreach expenses	80,706	30,697
Fixtures and fittings	800	2,100
Computer equipment	1,200	600
Telephone and IT	6,446	6,563
	89,153	39,960

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Direct charitable expenditure	305,785	195,251	-	501,036
Other charitable expenditure	-	-	93,737	93,737
	<u>305,785</u>	<u>195,251</u>	<u>93,737</u>	<u>594,773</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	36,354	16,842
Outreach expenses	269,431	172,103
Advertising and marketing	-	3,216
	<u>305,785</u>	<u>192,161</u>

5. GRANTS PAYABLE

	2022 £	2021 £
Direct charitable expenditure	<u>195,251</u>	<u>121,359</u>

The following grants to institutions were paid during the year:

	2022 £	2021 £
Grants to institutions	113,386	32,813

All grants paid to institutions went towards one of the following purposes: the relief of poverty, advancement of Jewish religion and advancement of Jewish religious education.

The following grants to institutions were paid during the year:

	£
Chabad of Ireland	35,155
Lubavitch Senior Boys school	27,530
Chabad of Epping	25,700
Federation of Jewish Communities	7,256
Less than £3,000	17,745
Total Grants to Institutions	<u>113,386</u>

The following grants to individuals were paid during the year:

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. GRANTS PAYABLE - continued

	2022	2021
	£	£
Grants to individuals	81,865	88,546

6. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs £	£
Other charitable expenditure	35,816	55,687	2,234	93,737
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Independent Examiner's Fee	2,100	2,100
Depreciation - owned assets	13,670	12,751
	<u> </u>	<u> </u>

8. 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.

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	43,272	26,038
Pension costs	1,539	618
	<u> </u>	<u> </u>
	44,811	26,656
	<u> </u>	<u> </u>

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

	2022	2021
Administration	2	1
Outreach	1	1
	<u> </u>	<u> </u>
	3	2
	<u> </u>	<u> </u>

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Long leasehold property £	Improvements to property £	Fixtures and fittings £
COST			
At 1 January 2022	2,254,020	50,244	29,014
Additions	-	-	1,639
At 31 December 2022	2,254,020	50,244	30,653
DEPRECIATION			
At 1 January 2022	6,286	-	13,467
Charge for year	2,266	-	7,663
At 31 December 2022	8,552	-	21,130
NET BOOK VALUE			
At 31 December 2022	2,245,468	50,244	9,523
At 31 December 2021	2,247,734	50,244	15,547
	Holy scrolls £	Computer equipment £	Totals £
COST			
At 1 January 2022	19,000	12,926	2,365,204
Additions	-	1,200	2,839
At 31 December 2022	19,000	14,126	2,368,043
DEPRECIATION			
At 1 January 2022	-	6,231	25,984
Charge for year	-	3,741	13,670
At 31 December 2022	-	9,972	39,654
NET BOOK VALUE			
At 31 December 2022	19,000	4,154	2,328,389
At 31 December 2021	19,000	6,695	2,339,220

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	30,695	31,454
Prepayments and accrued income	40,585	40,398
	<u>71,280</u>	<u>71,852</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	3,251	1,251
Social security and other taxes	3,676	688
Other creditors	53,357	34,072
Bank loans	44,008	46,766
	<u>104,292</u>	<u>82,777</u>

Bank loans of £38,820 are secured by legal charges over the charity's property.

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

	2022	2021
	£	£
Bank loans	1,242,187	1,286,200

Bank loans of £1,211,658 are secured by legal charges over the charity's property.

14. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
Unrestricted retained earnings	821,004	(3,629)	817,375
Revaluation reserve	254,020	-	254,020
	<u>1,075,024</u>	<u>(3,629)</u>	<u>1,071,395</u>
TOTAL FUNDS	<u>1,075,024</u>	<u>(3,629)</u>	<u>1,071,395</u>

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted retained earnings	591,144	(594,773)	(3,629)
TOTAL FUNDS	<u>591,144</u>	<u>(594,773)</u>	<u>(3,629)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
Unrestricted retained earnings	808,790	12,571	(357)	821,004
Revaluation reserve	-	254,020	-	254,020
	<u>808,790</u>	<u>266,591</u>	<u>(357)</u>	<u>1,075,024</u>
Restricted funds				
The National Lottery Community Fund (via City Bridge Trust through London Community Response Fund)	21,055	(21,412)	357	-
TOTAL FUNDS	<u>829,845</u>	<u>245,179</u>	<u>-</u>	<u>1,075,024</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted retained earnings	390,617	(378,046)	-	12,571
Revaluation reserve	-	-	254,020	254,020
	<u>390,617</u>	<u>(378,046)</u>	<u>254,020</u>	<u>266,591</u>
Restricted funds				
The National Lottery Community Fund (via City Bridge Trust through London Community Response Fund)	7,485	(28,897)	-	(21,412)
TOTAL FUNDS	<u>398,102</u>	<u>(406,943)</u>	<u>254,020</u>	<u>245,179</u>

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Accounts

REGISTERED COMPANY NUMBER: 07442727 (England and Wales)
REGISTERED CHARITY NUMBER: 1140342

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON

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

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 16

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**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 Jewish religion and Jewish religious education in accordance with the principles of Chabad Lubavitch.
- (ii) The relief of poverty in particular but not exclusively by providing training and advisory services to poor people to enable them to acquire skills equipping them for life and for earning a livelihood.
- (iii) The advancement of education.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit 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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Based on the Chabad Lubavitch teachings and philosophy, Chabad Lubavitch of Bloomsbury - Central London operates a Chabad House that provides Jewish educational classes, cultural resources, welfare resources and religious services in central London. We focus primarily, although by no means exclusively, on young people. Our resources and services are available to all people.

This year has been an interesting year. With the obvious great challenges, as well as the opportunities to behold the positive spirit and generosity of the people around us.

COVID-19

After the challenges experienced as a result of the coronavirus outbreak in 2020, 2021 began with some of the same challenges, with some enhanced due to the length of time these challenges had been going on for. It also brought a new set of opportunities, when restrictions began to be eased and we started to be able to welcome people back on site for social events, gradually, in the second half of the year.

We discovered a great demand for in-person events and, with due caution, did what we could to meet this demand. We also supported those who were not yet ready for this, maintaining a 'hybrid' set up so as to best accommodate as large a base as possible. This of course meant that as a charity we were extremely busy, working to support various different needs in different kinds of settings.

An example is Purim, early in 2021. We hosted in-person, Covid-secure readings of the Megillah at our centre. In order to accommodate as many people as possible we did multiple readings, each with a limited number in attendance. In addition, we broadcast the readings live on Zoom for those unable to make it. We facilitated for people to participate in the other Mitzvos of Purim online, such as an innovative partnership offering Mishloach Manos - gifts of food to friends - through Deliveroo and Matanos Lo'evyonim - gifts to the poor - online and via text message. In lieu of an in-person celebratory event, we helped organise an online event, with a well-known Jewish comedian performing via Zoom for many hundreds of people in dozens of locations across Europe.

For Pesach we once again offered our Pesach in a box option, also in partnership with Deliveroo.

By the time the High Holy Days came around, the restrictions had been mostly relaxed and we were able to start offering much more on site, including Festive meals. We were also able to organise Sukkos in person, in addition to the Sukkah on wheels.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

For Chanukah we had multiple Chanukah Menorahs up for the entire Festival, with daily lightings at several of them, such as at UCL and LSE. We also participated in a grand Chanukah party for students across various universities. In order to accommodate those unwilling or unable to meet in-person, we also provided online options as we did in 2020.

Chanukah also saw a horrible anti-semitic incident on Oxford Street, in the heart of London, in our neighbourhood. We contacted those affected and decided that the best way to respond, the Jewish way, was to increase in light. We therefore organised a Menorah lighting on the last night of Chanukah at the very spot the attack had taken place the previous week. We were kindly assisted in organising this by Westminster City Council - especially the leader's office - Metropolitan Police, the London Jewish Forum, and the CST. We are grateful to them and to Karen Buck MP, John Howe MP, Deputy Lord Mayor of Westminster Ruth Bush and senior police officers, all of whom joined us at very short notice in solidarity. We are also grateful to Nickie Aiken MP for her support (although she unfortunately couldn't attend). Dozens of people of a variety of backgrounds and ethnicities participated in an important public display of the victory of light over darkness, of freedom over tyranny, of confidence over fear, of good over evil, demonstrating unity and cohesion.

Much of our social welfare programming continued - and sometimes expanded - in 2021.

Fundraising activities

Due to the level of activity in 2021, we were not able to commit as much time to fundraising as we normally would. This is reflected in the lower level of income this year. We also kept a careful watch on outgoings and did not have some of the normal costs we'd have, at least not until the last quarter, when on-site programming restarted in earnest. We brought in less than what we spent, utilising some of the reserves from 2020. For 2022, we will be committing more time to fundraising efforts so that we can go back to a full in-person provision and also expand our programmes and activities.

Thank G-d, our community responded to the new situation in a wonderfully generous and truly humbling manner, with increased investment from existing and new funders. Later in the year we held our first ever matched crowdfunding campaign, which once again illustrated the great generosity of our partners and investors. Thank you very much from the bottom of our hearts to each and every one of our partners and investors, who help us to help others. We are very grateful.

Our volunteers - existing and many new - galvanized and really put in some heavy lifting. We are very grateful to them and we all owe them so much.

We are also very grateful to have received Covid relief grants from the The National Lottery Community Fund, distributed by City Bridge Trust through the London Community Response Fund - thank you to National Lottery players for making this possible - and from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund. Thank you to the UK Government for making this possible.

In addition, we received support from the UK Government in the form of various lockdown and restart grants distributed via the local authority, for which we are very grateful.

The events of this year have provided much perspective in so many areas. As a charity, we have a renewed focus on our wonderful partners, both those who generously support us and also those who give us the opportunity to support them and who inspire us to no end. We cherish our partnership with you. To all of you, we thank you from the bottom of our hearts, you have taught us so much and provided us with wonderful opportunities. We look forward to continuing our fruitful partnerships with you in better times, helping to make society and the world a better, brighter, more loving and more G-dly place.

In 2017 we purchased premises to serve as the permanent base for the charity and its operations. This is a very exciting development for our charity and will enable us to expand our programmes and our reach. We put our refurbishment plan on hold at the beginning of the crisis but are now working on bringing it to its execution phase please G-d.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

FINANCIAL REVIEW

Financial position

The financial results of the charity for the year ended 31 December 2021 are fully reflected in the attached Financial Statements together with the Notes thereon.

Income from donations and other income aggregated £398,102 (2020: £620,190). Total resources expended was £406,943 (2020: £410,985) resulting in net deficit of £8,841 (2020: surplus of £209,205).

Reserves policy

It is the policy of the charity to maintain Unrestricted Funds, which include the Free Reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year.

As at 31 December 2021, the charity had total unrestricted funds of £1,075,024 (2020: £808,790) and no restricted funds (2020: 21,055). Unrestricted funds includes £254,020 (2020: nil) which arises from the revaluation of the charity's long leasehold property.

FUTURE PLANS

In 2017 we purchased premises to serve as the permanent base for the charity and its operations. This is a very exciting development for our charity and will enable us to expand our programmes and our reach. We put our refurbishment plan on hold at the beginning of the crisis but are now working on bringing it to its execution phase please G-d.

We are very grateful to our general partners for their continued and solid partnership and support in a challenging environment. We also thank our dedicated staff and volunteers who have stepped up with such aplomb in this challenging situation in order to provide much needed assistance to others.

In addition to our emergency Covid-19 response, the charity has developed a five year strategic plan which encompasses five key objectives:

- To better streamline its operations as well as its governance and management so as to be more efficient, more versatile and better placed to adapt when circumstances change;
- To expand, develop and continually improve its 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 of its services; and
- To establish new partnerships and build on existing relationships and work with its partners in the areas of operation

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

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 the Jewish Student Centre. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

The trustees, who are also directors for the purpose of company law, administer the charity. The power to appoint new trustees is vested in the current board.

Organisational structure

All trustees give their time voluntarily and receive no benefits from the charity.

Related parties

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of winding up.

There are no related charities.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07442727 (England and Wales)

Registered Charity number

1140342

Registered office

85 Great Titchfield Street
London
W1W 6RJ

Trustees

Mr Y Y Kopfstein

Mr Y Y Weisz

Mr A L Lee

Independent Examiner

Mr Pesach Davidoff

FCCA

DAS Accounting Services Ltd

105 Eade Road

OCC Building A

2nd Floor Unit 11a

London

N4 1TJ

Approved by order of the board of trustees on 28/09/2022 and signed on its behalf by:



.....
Mr A L Lee - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

Independent examiner's report to the trustees of Chabad Lubavitch of Bloomsbury - Central London ('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 Pesach Davidoff
FCCA
DAS Accounting Services Ltd
105 Eade Road
OCC Building A
2nd Floor Unit 11a
London
N4 1TJ

28 September 2022

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	390,617	7,485	398,102	620,190
EXPENDITURE ON					
Charitable activities	3				
Direct charitable expenditure		289,521	23,999	313,520	302,033
Other charitable expenditure		88,525	4,898	93,423	108,952
Total		<u>378,046</u>	<u>28,897</u>	<u>406,943</u>	<u>410,985</u>
NET INCOME/(EXPENDITURE)		<u>12,571</u>	<u>(21,412)</u>	<u>(8,841)</u>	<u>209,205</u>
Transfers between funds	14	<u>(357)</u>	<u>357</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>254,020</u>	<u>-</u>	<u>254,020</u>	<u>-</u>
Net movement in funds		<u>266,234</u>	<u>(21,055)</u>	<u>245,179</u>	<u>209,205</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>808,790</u>	<u>21,055</u>	<u>829,845</u>	<u>620,640</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,075,024</u></u>	<u><u>-</u></u>	<u><u>1,075,024</u></u>	<u><u>829,845</u></u>

The notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON (REGISTERED NUMBER: 07442727)**

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	2,339,220	-	2,339,220	2,092,860
CURRENT ASSETS					
Debtors	11	71,852	-	71,852	64,796
Cash at bank and in hand		32,929	-	32,929	99,277
		<u>104,781</u>	<u>-</u>	<u>104,781</u>	<u>164,073</u>
CREDITORS					
Amounts falling due within one year	12	(82,777)	-	(82,777)	(93,118)
NET CURRENT ASSETS		<u>22,004</u>	<u>-</u>	<u>22,004</u>	<u>70,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,361,224	-	2,361,224	2,163,815
CREDITORS					
Amounts falling due after more than one year	13	(1,286,200)	-	(1,286,200)	(1,333,970)
NET ASSETS		<u>1,075,024</u>	<u>-</u>	<u>1,075,024</u>	<u>829,845</u>
FUNDS	14				
Unrestricted funds:					
Unrestricted retained earnings				821,004	808,790
Revaluation reserve				254,020	-
				<u>1,075,024</u>	<u>808,790</u>
Restricted funds				<u>-</u>	<u>21,055</u>
TOTAL FUNDS				<u>1,075,024</u>	<u>829,845</u>

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.

The notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON (REGISTERED NUMBER: 07442727)**

**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 28/09/2022 and were signed on its behalf by:



.....
Mr A L Lee - Trustee

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**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, as modified by the revaluation of certain assets.

The accounts have been prepared on an ongoing basis based on the continued support by the Trustees to meet its liabilities as and when due.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgments or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Tangible fixed assets

Fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

The charity's long leasehold property is included in the Balance Sheet at trustees' best estimate of fair value less accumulated depreciation.

Depreciation

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Long leasehold	- over the period of the lease
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations and gifts	349,649	472,354
Grants received	43,000	141,342
Event income	5,453	6,494
	<u>398,102</u>	<u>620,190</u>

Donations and gifts include donated assets and services totalling £39,960 (2020: £98,129) as follows:

	2021	2020
	£	£
Outreach expenses	30,697	31,112
Fixtures and fittings	2,100	43,850
Computer equipment	600	8,750
Telephone and IT	6,563	14,417
	<u>39,960</u>	<u>98,129</u>

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Direct charitable expenditure	192,161	121,359	-	313,520
Other charitable expenditure	-	-	93,423	93,423
	<u>192,161</u>	<u>121,359</u>	<u>93,423</u>	<u>406,943</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	16,842	10,329
Outreach expenses	172,103	152,400
Advertising and marketing	3,216	2,000
	<u>192,161</u>	<u>164,729</u>

5. GRANTS PAYABLE

	2021 £	2020 £
Direct charitable expenditure	121,359	137,304
The total grants paid to institutions during the year was as follows:		
	2021 £	2020 £
Grants to Institutions	32,813	61,146

All grants paid to institutions went towards one of the following purposes: the relief of poverty, advancement of Jewish religion and advancement of Jewish religious education.

The following grants to institutions were paid during the year:

	£
Chabad of Hampstead Garden Suburb Limited	4,336
Chabad Lubavitch UK	3,512
Chabad of Epping	3,500
Less than £3,000	21,465
Total Grants to Institutions	<u>32,813</u>

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

	2021 £	2020 £
Grants to Individuals	88,546	76,158

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
	£	£	£	£
Other charitable expenditure	35,343	55,066	3,014	93,423
	<u>35,343</u>	<u>55,066</u>	<u>3,014</u>	<u>93,423</u>

7. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Independent Examiner's Fee	2,100	2,100
Depreciation - owned assets	12,751	11,223
	<u>12,751</u>	<u>11,223</u>

8. 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.

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	26,038	16,802
Pension costs	618	254
	<u>26,656</u>	<u>17,056</u>

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

	2021	2020
Administration	1	1
Outreach	1	1
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. TANGIBLE FIXED ASSETS

	Long leasehold property £	Improvements to property £	Fixtures and fittings £
COST OR VALUATION			
At 1 January 2021	2,000,000	50,244	24,850
Additions	-	-	4,164
Revaluations	254,020	-	-
At 31 December 2021	2,254,020	50,244	29,014
DEPRECIATION			
At 1 January 2021	4,020	-	6,213
Charge for year	2,266	-	7,254
At 31 December 2021	6,286	-	13,467
NET BOOK VALUE			
At 31 December 2021	2,247,734	50,244	15,547
At 31 December 2020	1,995,980	50,244	18,637
	Holy scrolls £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 January 2021	19,000	11,999	2,106,093
Additions	-	927	5,091
Revaluations	-	-	254,020
At 31 December 2021	19,000	12,926	2,365,204
DEPRECIATION			
At 1 January 2021	-	3,000	13,233
Charge for year	-	3,231	12,751
At 31 December 2021	-	6,231	25,984
NET BOOK VALUE			
At 31 December 2021	19,000	6,695	2,339,220
At 31 December 2020	19,000	8,999	2,092,860

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	31,454	24,554
Prepayments and accrued income	40,398	40,242
	<u>71,852</u>	<u>64,796</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,251	4,358
Social security and other taxes	688	1,163
Other creditors	34,072	55,316
Bank loans	46,766	32,281
	<u>82,777</u>	<u>93,118</u>

Bank loans of £37,334 are secured by legal charges over the charity's property.

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

	2021	2020
	£	£
Bank loans	<u>1,286,200</u>	<u>1,333,970</u>

Bank loans of £1,251,278 are secured by legal charges over the charity's property.

14. MOVEMENT IN FUNDS

	At 1.1.21	Net	Transfers	At
	£	movement	between	31.12.21
		in funds	funds	£
		£	£	
Unrestricted funds				
Unrestricted retained earnings	808,790	12,571	(357)	821,004
Revaluation reserve	-	254,020	-	254,020
	<u>808,790</u>	<u>266,591</u>	<u>(357)</u>	<u>1,075,024</u>
Restricted funds				
The National Lottery Community Fund (via City Bridge Trust through London Community Response Fund)	21,055	(21,412)	357	-
TOTAL FUNDS	<u>829,845</u>	<u>245,179</u>	<u>-</u>	<u>1,075,024</u>

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted retained earnings	390,617	(378,046)	-	12,571
Revaluation reserve	-	-	254,020	254,020
	<u>390,617</u>	<u>(378,046)</u>	<u>254,020</u>	<u>266,591</u>
Restricted funds				
The National Lottery Community Fund (via City Bridge Trust through London Community Response Fund)	7,485	(28,897)	-	(21,412)
	<u>7,485</u>	<u>(28,897)</u>	<u>-</u>	<u>(21,412)</u>
TOTAL FUNDS	<u><u>398,102</u></u>	<u><u>(406,943)</u></u>	<u><u>254,020</u></u>	<u><u>245,179</u></u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
Unrestricted retained earnings	620,640	188,150	808,790
Restricted funds			
The National Lottery Community Fund (via City Bridge Trust through London Community Response Fund)	-	21,055	21,055
	<u>-</u>	<u>21,055</u>	<u>21,055</u>
TOTAL FUNDS	<u><u>620,640</u></u>	<u><u>209,205</u></u>	<u><u>829,845</u></u>

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. 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			
Unrestricted retained earnings	564,233	(376,083)	188,150
Restricted funds			
Coronavirus Community Support Fund (via TNLCF)	9,935	(9,935)	-
The National Lottery Community Fund (via City Bridge Trust through London Community Response Fund)	46,022	(24,967)	21,055
	<u>55,957</u>	<u>(34,902)</u>	<u>21,055</u>
TOTAL FUNDS	<u><u>620,190</u></u>	<u><u>(410,985)</u></u>	<u><u>209,205</u></u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON

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

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 16

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**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 Jewish religion and Jewish religious education in accordance with the principles of Chabad Lubavitch.
- (ii) The relief of poverty in particular but not exclusively by providing training and advisory services to poor people to enable them to acquire skills equipping them for life and for earning a livelihood.
- (iii) The advancement of education.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit 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.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Based on the Chabad Lubavitch teachings and philosophy, Chabad Lubavitch of Bloomsbury - Central London operates a Chabad House that provides Jewish educational classes, cultural resources, welfare resources and religious services in central London. We focus primarily, although by no means exclusively, on young people. Our resources and services are available to all people.

This year has been an interesting year. With the obvious great challenges, as well as the opportunities to behold the positive spirit and generosity of the people around us.

Covid-19 and its attendant restrictions brought the charity great challenges as it did for society in general. Record numbers of people requiring support; physical health crises in the community; mental health crises in the community; economic crises in the community; the need to reconfigure our 'business model' and approach; the different kinds of support required; and funding sources drying up overnight. We had to adapt fast in order to be there for the people who needed us, including some of the most vulnerable and marginalised members of society. And adapt we did.

Over the year we were exceptionally busy, supporting many thousands of people with their physical, emotional, mental, spiritual and financial needs. This included food packages for the most vulnerable - and inspirational - members of society; mental health support groups; innovative support programmes for young adults; support for the elderly; support for the disabled and incapacitated; assistance for the homebound; hundreds of hospital and care facility support visits; many hundreds of hours of individual support for those who needed guidance, support or a listening ear and a shoulder to cry on; and welfare checks, over the phone and in person.

This is in addition to our regular classes, which moved online, additional classes, innovative Jewish Festival programmes - including Pesach in a box; Shavuot programming; High Holy Days in a box plus creative ways to enable people to hear Shofar and meaningfully participate; Sukkot on wheels; Chanukah at home kits and more. We also provided special Shabbos meals to those who required them and, most of all, homemade challah and chicken soup to hundreds of people each week.

Our volunteers - existing and many new - galvanized and really put in some heavy lifting. We are very grateful to them and we all owe them so much.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRATEGIC REPORT

Achievement and performance

Fundraising activities

In March, we took immediate steps to cut back on the costs we could cut, maintaining our core programme and activities, whilst searching for additional funding streams to face the increased demand we knew would come.

Thank G-d, our community responded to the new situation in a wonderfully generous and truly humbling manner, with increased investment from existing and new funders. Later in the year we held our first ever matched crowdfunding campaign, which once again illustrated the great generosity of our partners and investors. Thank you very much from the bottom of our hearts to each and every one of our partners and investors, who help us to help others. We are very grateful.

We are also very grateful to have received Covid relief grants from the The National Lottery Community Fund, distributed by City Bridge Trust through the London Community Response Fund - thank you to National Lottery players for making this possible - and from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund. Thank you to the UK Government for making this possible. More about this below.

In addition, we received support from the UK Government in the form of various lockdown and restart grants distributed via the local authority, for which we are very grateful.

The events of this year have provided much perspective in so many areas. As a charity, we have a renewed focus on our wonderful partners, both those who generously support us and also those who give us the opportunity to support them and who inspire us to no end. We cherish our partnership with you. To all of you, we thank you from the bottom of our hearts, you have taught us so much and provided us with wonderful opportunities. We look forward to continuing our fruitful partnerships with you in better times, helping to make society and the world a better, brighter, more loving and more G-dly place.

Financial review

Financial position

The financial results of the charity for the year ended 31 December 2020 are fully reflected in the attached Financial Statements together with the Notes thereon.

Income from donations and other income aggregated £620,190 (2019: £452,586). Total resources expended was £410,985 (2019: £441,361) resulting in net surplus of £209,205 (2019: £11,225).

Reserves policy

As at 31 December 2020, the charity had total unrestricted funds of £829,845 (2019: £620,640) and restricted funds of £21,055 (2019: Nil).

The restricted funds relates to the grant received from the City Bridge Trust (TNLCF) to be used as a COVID-19 Response Fund. The total restricted funds as at 31 December 2020 is £21,055.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRATEGIC REPORT

Future plans

In 2017 we purchased premises to serve as the permanent base for the charity and its operations. This is a very exciting development for our charity and will enable us to expand our programmes and our reach. We put our refurbishment plan on hold at the beginning of the crisis but are now working on bringing it to its execution phase please G-d.

Response to Covid-19

The following are our key objectives as part of our 5 year plan. In light of the current situation with COVID-19 and its impact on society at large, as well as on our organisation and community, those objectives remain as a strategic direction. The immediate focus is on our COVID-19 response, which includes: urgent material support under our relief of poverty objectives, including food packages, basic goods for those in isolation, transport help, delivery services for those who are homebound; mental and emotional support for those in need, including those facing acute challenges due to the current crisis and those affected by the increase in domestic abuse; pro-active sessions to give people the tools to better address the challenges they face and to be able to identify key trigger points for mental health and relationship crises and identify mechanisms for dealing with them before they become acute.

We are very grateful to have received significant funding for a number of the crucial projects which form our COVID-19 response from The National Lottery Community Fund, distributed by City Bridge Trust through the London Community Response Fund - thank you to National Lottery players for making this possible - and from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund. Thank you to the UK Government for making this possible

We are also very grateful to our general partners for their continued and solid partnership and support in a challenging environment. Last but not least, we thank our dedicated staff and volunteers who have stepped up with such aplomb in this challenging situation in order to provide much needed assistance to others.

In addition to the above emergency Covid-19 response, the charity has developed a five year strategic plan which encompasses five key objectives:

- To better streamline its operations as well as its governance and management so as to be more efficient, more versatile and better placed to adapt when circumstances change;
- To expand, develop and continually improve its 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 of its services; and
- To establish new partnerships and build on existing relationships and work with its partners in the areas of operation

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

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 the Jewish Student Centre. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

The trustees, who are also directors for the purpose of company law, administer the charity. The power to appoint new trustees is vested in the current board.

Organisational structure

All trustees give their time voluntarily and receive no benefits from the charity.

Related parties

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of winding up.

There are no related charities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07442727 (England and Wales)

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Registered Charity number
1140342

Registered office
85 Great Titchfield Street
London
W1W 6RJ

Trustees
Mr Y Y Kopfstein
Mr Y Y Weisz
Mr A L Lee

Independent Examiner
Mr Pesach Davidoff
FCCA
DAS Accounting Services Ltd
105 Eade Road
OCC Building A
2nd Floor, Unit 11A
London
N4 1TJ

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 31 August 2021 and signed on the board's behalf by:



Mr A L Lee - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

Independent examiner's report to the trustees of Chabad Lubavitch of Bloomsbury - Central London ('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 Pesach Davidoff
FCCA
DAS Accounting Services Ltd
105 Eade Road
OCC Building A
2nd Floor, Unit 11A
London
N4 1TJ

31 August 2021

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

		Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	564,233	55,957	620,190	422,586
Investment income	3	-	-	-	30,000
Total		564,233	55,957	620,190	452,586
 EXPENDITURE ON					
Charitable activities	4				
Direct charitable expenditure		271,178	30,855	302,033	332,397
Other charitable expenditure		104,905	4,047	108,952	108,964
Total		376,083	34,902	410,985	441,361
 NET INCOME		188,150	21,055	209,205	11,225
 RECONCILIATION OF FUNDS					
Total funds brought forward		620,640	-	620,640	609,415
 TOTAL FUNDS CARRIED FORWARD		808,790	21,055	829,845	620,640

The notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	11	2,092,860	-	2,092,860	2,018,764
CURRENT ASSETS					
Debtors	12	64,796	-	64,796	46,184
Cash at bank and in hand		78,222	21,055	99,277	15,986
		<u>143,018</u>	<u>21,055</u>	<u>164,073</u>	<u>62,170</u>
CREDITORS					
Amounts falling due within one year	13	(93,118)	-	(93,118)	(170,278)
NET CURRENT ASSETS		<u>49,900</u>	<u>21,055</u>	<u>70,955</u>	<u>(108,108)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,142,760	21,055	2,163,815	1,910,656
CREDITORS					
Amounts falling due after more than one year	14	(1,333,970)	-	(1,333,970)	(1,290,016)
NET ASSETS		<u>808,790</u>	<u>21,055</u>	<u>829,845</u>	<u>620,640</u>
FUNDS	15				
Unrestricted funds				808,790	620,640
Restricted funds				21,055	-
TOTAL FUNDS				<u>829,845</u>	<u>620,640</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.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 August 2021 and were signed on its behalf by:



Mr A L Lee - Trustee

The notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	221,243	87,119
Interest paid		(52,633)	(53,436)
		<u>168,610</u>	<u>33,683</u>
Net cash provided by operating activities			
Cash flows from investing activities			
Purchase of tangible fixed assets		(85,319)	(20,774)
		<u>(85,319)</u>	<u>(20,774)</u>
Net cash used in investing activities			
		<u>83,291</u>	<u>12,909</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>15,986</u>	<u>3,077</u>
Cash and cash equivalents at the end of the reporting period		<u><u>99,277</u></u>	<u><u>15,986</u></u>

The notes form part of these financial statements

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

	2020	2019
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	209,205	11,225
Adjustments for:		
Depreciation charges	11,222	2,010
Interest paid	52,633	53,436
Increase in debtors	(18,612)	(29,012)
(Decrease)/increase in creditors	(33,205)	49,460
Net cash provided by operations	<u>221,243</u>	<u>87,119</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank and in hand	15,986	83,291	99,277
	<u>15,986</u>	<u>83,291</u>	<u>99,277</u>
Total	<u>15,986</u>	<u>83,291</u>	<u>99,277</u>

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**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.

The accounts have been prepared on an ongoing basis based on the continued support by the Trustees to meet its liabilities as and when due.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgments or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Tangible fixed assets

Fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Long leasehold	- over the period of the lease
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations and gifts	472,354	351,866
Grants received	141,342	12,725
Event income	6,494	57,995
	<u>620,190</u>	<u>422,586</u>

Donations and gifts include donated assets and services totalling £98,129 (2019: £59,422) as follows:

	2020	2019
	£	£
Outreach expenses	31,112	47,969
Fixtures and fittings	43,850	-
Computer equipment	8,750	-
Telephone and IT	14,417	10,453
Repairs and Maintenance	-	1,000
	<u>98,129</u>	<u>59,422</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Rental income	<u>-</u>	<u>30,000</u>

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Direct charitable expenditure	164,729	137,304	-	302,033
Other charitable expenditure	-	-	108,952	108,952
	<u>164,729</u>	<u>137,304</u>	<u>108,952</u>	<u>410,985</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020 £	2019 £
Staff costs	10,329	23,430
Outreach expenses	152,400	180,036
Advertising and marketing	2,000	105
	<u>164,729</u>	<u>203,571</u>

6. GRANTS PAYABLE

	2020 £	2019 £
Direct charitable expenditure	<u>137,304</u>	<u>126,816</u>
The total grants paid to institutions during the year was as follows:		
	2020 £	2019 £
Grants to Institutions	<u>61,146</u>	<u>45,078</u>

All grants paid to institutions went towards one of the following purposes: the relief of poverty, advancement of Jewish religion and advancement of Jewish religious education.

The following grants to institutions were paid during the year:

	£
Chabad Lubavitch UK	15,902
Chabad of Hampstead Garden Suburb Limited	20,250
Less than £3,000	24,994
Total Grants to Institutions	<u>61,146</u>

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

	2020 £	2019 £
Grants to Individuals	<u>76,158</u>	<u>81,738</u>

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other charitable expenditure	51,206	54,873	2,873	108,952
	<u>51,206</u>	<u>54,873</u>	<u>2,873</u>	<u>108,952</u>

8. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Independent Examiner's Fee	2,100	1,440
Depreciation - owned assets	11,223	2,010
	<u>11,223</u>	<u>2,010</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	16,802	33,919
Pension costs	254	100
	<u>17,056</u>	<u>34,019</u>

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

	2020	2019
Administration	1	2
Outreach	1	1
	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixtures and fittings £
COST			
At 1 January 2020	2,000,000	20,774	-
Additions	-	29,470	24,850
At 31 December 2020	2,000,000	50,244	24,850
DEPRECIATION			
At 1 January 2020	2,010	-	-
Charge for year	2,010	-	6,213
At 31 December 2020	4,020	-	6,213
NET BOOK VALUE			
At 31 December 2020	1,995,980	50,244	18,637
At 31 December 2019	1,997,990	20,774	-

	Holy scrolls £	Computer equipment £	Totals £
COST			
At 1 January 2020	-	-	2,020,774
Additions	19,000	11,999	85,319
At 31 December 2020	19,000	11,999	2,106,093
DEPRECIATION			
At 1 January 2020	-	-	2,010
Charge for year	-	3,000	11,223
At 31 December 2020	-	3,000	13,233
NET BOOK VALUE			
At 31 December 2020	19,000	8,999	2,092,860
At 31 December 2019	-	-	2,018,764

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	54,554	5,288
Prepayments and accrued income	10,242	40,896
	64,796	46,184

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	4,358	10,954
Social security and other taxes	1,163	1,053
Other creditors	55,316	123,001
Bank loans	32,281	35,270
	<u>93,118</u>	<u>170,278</u>

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

	2020	2019
	£	£
Bank loans	<u>1,333,970</u>	<u>1,290,016</u>

Bank loans of £1,316,251 are secured by legal charges over the charity's property.

15. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	620,640	188,150	808,790
Restricted funds			
The National Lottery Community Fund (via City Bridge Trust through London Community Response Fund)	-	21,055	21,055
TOTAL FUNDS	<u>620,640</u>	<u>209,205</u>	<u>829,845</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	564,233	(376,083)	188,150
Restricted funds			
Coronavirus Community Support Fund (via TNLCF)	9,935	(9,935)	-
The National Lottery Community Fund (via City Bridge Trust through London Community Response Fund)	46,022	(24,967)	21,055
	<u>55,957</u>	<u>(34,902)</u>	<u>21,055</u>
TOTAL FUNDS	<u>620,190</u>	<u>(410,985)</u>	<u>209,205</u>

**CHABAD LUBAVITCH OF BLOOMSBURY - CENTRAL
LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	609,415	11,225	620,640
TOTAL FUNDS	<u>609,415</u>	<u>11,225</u>	<u>620,640</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	452,586	(441,361)	11,225
TOTAL FUNDS	<u>452,586</u>	<u>(441,361)</u>	<u>11,225</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.