

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**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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
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**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
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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	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2021	2,254,020	50,244	29,014
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2021	4,020	-	6,213
Charge for year	2,266	-	7,254
	<hr/>	<hr/>	<hr/>
At 31 December 2021	6,286	-	13,467
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2021	2,247,734	50,244	15,547
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2020	1,995,980	50,244	18,637
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	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
	<hr/>	<hr/>	<hr/>
At 31 December 2021	19,000	12,926	2,365,204
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2021	-	3,000	13,233
Charge for year	-	3,231	12,751
	<hr/>	<hr/>	<hr/>
At 31 December 2021	-	6,231	25,984
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2021	19,000	6,695	2,339,220
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2020	19,000	8,999	2,092,860
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**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>398,102</u>	<u>(406,943)</u>	<u>254,020</u>	<u>245,179</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>620,640</u>	<u>209,205</u>	<u>829,845</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.