

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**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**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)

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**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.

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**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
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities	3		
Direct charitable expenditure		501,036	313,520
Other charitable expenditure		93,737	93,423
		<hr/>	<hr/>
Total		594,773	406,943
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(3,629)	(8,841)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		-	254,020
		<hr/>	<hr/>
Net movement in funds		(3,629)	245,179
		<hr/>	<hr/>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,075,024	829,845
		<hr/>	<hr/>
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
		<hr/> 89,485	<hr/> 104,781
CREDITORS			
Amounts falling due within one year	12	(104,292)	(82,777)
NET CURRENT ASSETS		<hr/> (14,807)	<hr/> 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		<hr/> 1,071,395	<hr/> 1,075,024
FUNDS	14		
Unrestricted funds:			
Unrestricted retained earnings		817,375	821,004
Revaluation reserve		254,020	254,020
		<hr/> 1,071,395	<hr/> 1,075,024
TOTAL FUNDS		<hr/> 1,071,395	<hr/> 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
	<hr/>	<hr/>
	591,144	398,102
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>
	89,153	39,960
	<hr/> <hr/>	<hr/> <hr/>

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

**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)
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
	808,790	266,591	(357)	1,075,024
Restricted funds				
The National Lottery Community Fund (via City Bridge Trust through London Community Response Fund)	21,055	(21,412)	357	-
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
	390,617	(378,046)	254,020	266,591
Restricted funds				
The National Lottery Community Fund (via City Bridge Trust through London Community Response Fund)	7,485	(28,897)	-	(21,412)
	<hr/>	<hr/>	<hr/>	<hr/>
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.