

# Chabad Israeli Centre

England & Wales · Charity number 1141046

## Details

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|                |                                                                                                                                |
|----------------|--------------------------------------------------------------------------------------------------------------------------------|
| Other names    | DIGNITY ORGANISATION, THE ISRAELI COMMUNITY OF LONDON - CHABAD LUBAVITCH, THE ISRAELI COMMUNITY OF LONDON -?? CHABAD LUBAVITCH |
| Status         | Registered                                                                                                                     |
| Legal form     | Charitable company                                                                                                             |
| Company number | <a href="#">07472704</a>                                                                                                       |
| Registered     | 2011-04-01                                                                                                                     |
| Register       | <a href="#">View on the Charity Commission register</a>                                                                        |

## Contact

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**Address** Israeli Centre  
1035 Finchley Road  
London  
NW11 7ES

**Phone** 02087310777

**Website** <https://www.chabadisraelicentre.co.uk/>

## Activities

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**Objects:** THE ADVANCEMENT AND FURTHERANCE OF THE JEWISH RELIGION AND JEWISH RELIGIOUS EDUCATION AND THE ALLEVIATION OF POVERTY AMONG THE JEWISH COMMUNITY THROUGHOUT THE WORLD.OTHER CHARITABLE ACTIVITIES THAT THE TRUSTEES MAY TIME TO TIME DETERMINE.

**Activities:** The activities carried out are communal prayer services and celebration of festivals and other festive occasions together with classes and publications aimed at educating Jewish people about their religion, as well as provision of basic religious articles and grants for needy people to help with extra costs of religious activities and festivals.

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment
- **Who:** People Of A Particular Ethnic Or Racial Origin

## Geography

- Throughout London

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £339,227 | £325,430    | -      | -         |
| 2023-12-31 | £397,073 | £384,309    | -      | -         |
| 2022-12-31 | £371,242 | £367,324    | -      | -         |
| 2021-12-31 | £327,323 | £391,286    | -      | -         |
| 2020-12-31 | £270,020 | £276,798    | -      | -         |

## Trustees

| Name                       | Role  | Appointed  |
|----------------------------|-------|------------|
| SHNEOR ZALMAN GLITSENSTEIN | Chair |            |
| Batsheva Lazar             |       | 2026-03-10 |
| David Shur                 |       | 2020-01-01 |
| Levi Schtroks              |       | 2026-03-10 |

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# Accounts

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**COMPANY REGISTRATION NUMBER: 0747270**  
**CHARITY REGISTRATION NUMBER: 1141046**

**CHABAD ISRAELI CENTRE**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**CHABAD ISRAELI CENTRE**  
Company Limited by Guarantee  
Financial Statements  
**Year ended 31 December 2024**

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**CHABAD ISRAELI CENTRE**

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report)

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

**Reference and administrative details**

|                                    |                                                                   |
|------------------------------------|-------------------------------------------------------------------|
| <b>Registered charity name</b>     | Chabad Israeli Centre                                             |
| <b>Charity registration number</b> | 1141046                                                           |
| <b>Company registration number</b> | 7472704                                                           |
| <b>Principal office</b>            | Building C<br>1055 Finchley Road<br>London<br>NW11 7ES<br>England |
| <b>The trustees</b>                | Mr S Z Glitsenstein<br>Mr D Shur                                  |

**Structure, governance and management**

The Charity is constituted as a Company Limited by guarantee, and is therefore governed by its memorandum and articles of association. The day to day affairs of the Company were administered by the Trustees.

**Objectives and activities**

The objectives of the charity are the advancement of Jewish religion and Jewish religious education generally, but especially amongst the Israeli community in London and assistance of such individuals and families in the community that may need support be it financial or otherwise. The activities carried out to achieve these objectives are communal prayer services and celebration of festivals and other festive occasions together with classes and publications aimed at educating Jewish people about their religion, as well as provision of basic religious articles and grants for needy people to help with extra costs of religious activities and festivals. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities

## **CHABAD ISRAELI CENTRE**

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report)

---

### **Achievements and performance**

During the year, there were varied activities which were very popular and the charity succeeded in reaching out to many people and guided them in and educated them about their religion.

### **Financial review**

Being established now in the new, larger premises, as well as with the income generated from the website, the charity has continued its activities this year. Donations received have remained consistent due to a portal to donate through the website as well as the continued support of our regular sponsors and charitable expenditure has remained in line with the income. Kosher shabbat and festive meals continued to increase in size, hosting 80 people for regular weekly meals. Religious publications were distributed to our affiliates and small grants were also made to the most vulnerable of them. The financial situation is stable in that the charity is running a small deficit and the trustees feel that there continues to be a basis of support for the charity in the community.

The policy of the charity is to maintain funds at a level which the trustees think appropriate to support and finance the activities and projects of the charity, and as the needs are great there is usually not a large surplus in reserves. There are nevertheless no restrictions on the charity's powers to invest surplus funds.

Notwithstanding the net current deficit in the year, the financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance.

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

### **Plans for future periods**

The trustees plan to continue to further the objectives of the charity of providing Jewish religious activities and education.

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 11 November 2025 and signed on behalf of the board of trustees by:

**Mr S Z Glitsenstein**  
Trustee

**CHABAD ISRAELI CENTRE**

Year ended 31 December 2024

Statement of financial activities (including income and expenditure account)

| Income and endowments                                     | Notes                       | <b><u>2024</u></b>          |                             | <b><u>2023</u></b>          |
|-----------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|                                                           |                             | Unrestricted funds<br>£     | Total funds                 | Total funds<br>£            |
| Donations and legacies                                    |                             | 339,227                     | 339,227                     | 397,073                     |
| <b>Total income</b>                                       |                             | <u>339,227</u>              | <u>339,227</u>              | <u>397,073</u>              |
| <b>Expenditure</b>                                        |                             | <u>                    </u> | <u>                    </u> | <u>                    </u> |
| Expenditure on charitable activities                      |                             | <u>325,430</u>              | <u>325,430</u>              | <u>384,309</u>              |
| <b>Total expenditure</b>                                  |                             | <u>325,430</u>              | <u>325,430</u>              | <u>384,309</u>              |
| <b>Net income/(expenditure) and net movement in funds</b> |                             | 13,796                      | 13,796                      | 12,764                      |
| Reconciliation of funds                                   | Total funds brought forward | (11,040)                    | (11,040)                    | (23,804)                    |
| <b>Total funds carried forward</b>                        |                             | <u>2,756</u>                | <u>2,756</u>                | <u>(11,040)</u>             |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**CHABAD ISRAELI CENTRE**  
Year ended 31 December 2024  
Statement of financial position

|                                                                | Notes    | 2024           | 2023              |
|----------------------------------------------------------------|----------|----------------|-------------------|
| <b>Fixed assets</b>                                            |          |                |                   |
| Tangible fixed assets                                          |          | 6,393          | 11,615            |
| <b>Current assets</b>                                          |          |                |                   |
| Debtors                                                        |          | 12,500         | 12,500            |
| Cash at bank and in hand                                       |          | -              | 745               |
|                                                                |          | <u>12,500</u>  | <u>13,245</u>     |
| <b>Creditors: amounts falling due within one year</b>          |          | 8,147          | 21,632            |
| <b>Net current assets / (liabilities)</b>                      |          | 4,353          | (8,387)           |
|                                                                |          | <u>10,746</u>  | <u>3,228</u>      |
| <b>Total assets less current liabilities</b>                   |          | 10,746         | 3,228             |
| <b>Creditors: amounts falling due after more than one year</b> |          | 7,989          | 14,268            |
|                                                                |          | <u>7,989</u>   | <u>14,268</u>     |
| <b>NET ASSETS</b>                                              |          | <u>£ 2,756</u> | <u>£ (11,040)</u> |
| <b>Funds of the charity</b>                                    |          |                |                   |
| Unrestricted funds                                             |          | 2,756          | (11,040)          |
| <b>Total charity funds</b>                                     | <b>6</b> | <u>£ 2,756</u> | <u>£ (11,040)</u> |

For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 11 November 2025, and are signed on behalf of the board by:

**Mr S Z Glitsenstein**

## **CHABAD ISRAELI CENTRE**

Company Limited by Guarantee

Notes to the accounts for the year ended 31 December 2024

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### **1 General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Building C, 1055 Finchley Road, London, England, NW11 7ES

### **2 Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

### **3 Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

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

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### **3 Accounting policies (*continued*)**

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities and events.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

**Fixtures and fittings** - 10% straight line

**Library** - 20% straight line

**CHABAD ISRAELI CENTRE**

Company Limited by Guarantee

Notes to the accounts for the year ended 31 December 2024

**4 Limited by guarantee**

The charity company is limited by guarantee and does not have a share capital. The articles of association of the company preclude the distribution of assets to the members of the company and accordingly a reconciliation of shareholders' funds is inappropriate. The liability of each member in the event of a winding up is limited to £10.

|  | Unrestricted<br>funds | <b>Total funds</b> | Unrestricted<br>funds | Total funds |
|--|-----------------------|--------------------|-----------------------|-------------|
|  |                       | <b>2024</b>        |                       | 2023        |
|  | £                     | £                  | £                     | £           |

**Donations**

|           |         |         |         |         |
|-----------|---------|---------|---------|---------|
| Donations | 339,227 | 339,227 | 397,073 | 397,073 |
|-----------|---------|---------|---------|---------|

**6 Expenditure on charitable activities by fund type**

|                     | Unrestricted<br>funds | <b>Total funds</b> | Unrestricted<br>funds | Total funds |
|---------------------|-----------------------|--------------------|-----------------------|-------------|
|                     |                       | <b>2024</b>        |                       | 2023        |
|                     | £                     | £                  | £                     | £           |
| Charitable activity | 245,794               | 245,794            | 283,547               | 283,547     |
| Support costs       | 79,636                | 79,636             | 100,762               | 100,762     |
|                     | 325,430               | 325,430            | 384,309               | 384,309     |

**7 Net income / (expenditure)**

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

|                                       | <b>2024</b> | 2023  |
|---------------------------------------|-------------|-------|
|                                       | £           | £     |
| Depreciation of tangible fixed assets | 5,222       | 7,136 |

**8 Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                    | <b>2024</b> | 2023   |
|--------------------|-------------|--------|
|                    | £           | £      |
| Wages and salaries | 26,232      | 10,210 |

The average head count of employees during the year was 1 (2023: 1).

No employee received employee benefits of more than £60,000 during the year (2023 : Nil)

**9 Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**CHABAD ISRAELI CENTRE**

Company Limited by Guarantee

Notes to the accounts for the year ended 31 December 2024

| <b>10 Tangible fixed assets</b>                                    | Fixtures and fittings | Library       | <b>Total</b>  |
|--------------------------------------------------------------------|-----------------------|---------------|---------------|
|                                                                    | £                     | £             | £             |
| Cost                                                               |                       |               |               |
| <b>At 1 January 2021 and 31 December 2024</b>                      | <u>52,208</u>         | <u>9,577</u>  | <u>61,785</u> |
| <b>Depreciation</b>                                                |                       |               |               |
| At 1 January 2024                                                  | 40,594                | 9,575         | 50,169        |
| Charge for the year                                                | 5,221                 | 2             | 5,222         |
| <b>At 31 December 2024</b>                                         | <u>45,815</u>         | <u>9,577</u>  | <u>55,392</u> |
| Carrying amount                                                    |                       |               |               |
| <b>At 31 December 2024</b>                                         | <u>6,393</u>          | <u>-</u>      | <u>6,393</u>  |
| At 31 December 2023                                                | <u>11,614</u>         | <u>2</u>      | <u>11,616</u> |
|                                                                    | <b>2024</b>           | <b>2023</b>   |               |
|                                                                    | £                     | £             |               |
| <b>11 Debtors</b>                                                  |                       |               |               |
| Other debtors                                                      | 12,500                | 12,500        |               |
| <b>12 Creditors: ammounts falling due within one year</b>          |                       |               |               |
|                                                                    | <b>2024</b>           | <b>2023</b>   |               |
|                                                                    | £                     | £             |               |
| Accruals and deferred income                                       | 7,460                 | 11,960        |               |
| Social security and other taxes                                    | -                     | 5,172         |               |
| Other creditors                                                    | -                     | 4,500         |               |
|                                                                    | <u>7,460</u>          | <u>21,632</u> |               |
|                                                                    | <b>2024</b>           | <b>2023</b>   |               |
|                                                                    | £                     | £             |               |
| <b>13 Creditors: ammounts falling due after more than one year</b> |                       |               |               |
| Bank loans and overdrafts                                          | 7,989                 | 14,268        |               |

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# Accounts

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**COMPANY REGISTRATION NUMBER: 0747270**  
**CHARITY REGISTRATION NUMBER: 1141046**

**CHABAD ISRAELI CENTRE**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**CHABAD ISRAELI CENTRE**

Company Limited by Guarantee

Financial Statements

**Year ended 31 December 2023**

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## **CHABAD ISRAELI CENTRE**

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report)

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

### **Reference and administrative details**

**Registered charity name** Chabad Israeli Centre

**Charity registration number** 1141046

**Company registration number** 7472704

**Principal office** Hallswelle House  
1 Hallswelle Road  
London  
NW11 0DH  
England

**The trustees** Mr S Z Glitsenstein  
Mr D Shur

### **Structure, governance and management**

The Charity is constituted as a Company Limited by guarantee, and is therefore governed by its memorandum and articles of association. The day to day affairs of the Company were administered by the Trustees.

### **Objectives and activities**

The objectives of the charity are the advancement of Jewish religion and Jewish religious education generally, but especially amongst the Israeli community in London and assistance of such individuals and families in the community that may need support be it financial or otherwise. The activities carried out to achieve these objectives are communal prayer services and celebration of festivals and other festive occasions together with classes and publications aimed at educating Jewish people about their religion, as well as provision of basic religious articles and grants for needy people to help with extra costs of religious activities and festivals. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities

## **CHABAD ISRAELI CENTRE**

Company Limited by Guarantee

Trustees' annual report (incorporating the director's report)

---

### **Achievements and performance**

During the year, there were varied activities which were very popular and the charity succeeded in reaching out to many people and guided them in and educated them about their religion.

### **Financial review**

Being established now in the new, larger premises, as well as with the income generated from the website, the charity has continued its activities this year. Donations received have remained consistent due to a portal to donate through the website as well as the continued support of our regular sponsors and charitable expenditure has remained in line with the income. Kosher shabbat and festive meals continued to increase in size, hosting 80 people for regular weekly meals. Religious publications were distributed to our affiliates and small grants were also made to the most vulnerable of them. The financial situation is stable in that the charity is running a small deficit and the trustees feel that there continues to be a basis of support for the charity in the community.

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Notwithstanding the net current deficit in the year, the financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance.

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

### **Plans for future periods**

The trustees plan to continue to further the objectives of the charity of providing Jewish religious activities and education.

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 16 January 2025 and signed on behalf of the board of trustees by:

**Mr S Z Glitsenstein**  
**Trustee**

**CHABAD ISRAELI CENTRE**

Year ended 31 December 2023

Statement of financial activities (including income and expenditure account)

| Income and endowments                                         | Notes | <b><u>2023</u></b>      | <b><u>2022</u></b> |
|---------------------------------------------------------------|-------|-------------------------|--------------------|
|                                                               |       | Unrestricted funds<br>£ | Total funds<br>£   |
| Donations and legacies                                        |       | 397,073                 | 397,073            |
|                                                               |       |                         | 371,242            |
| <b>Total income</b>                                           |       | <u>397,073</u>          | <u>397,073</u>     |
| <b>Expenditure</b>                                            |       |                         |                    |
| Expenditure on charitable activities                          |       | <u>384,309</u>          | <u>367,324</u>     |
| <b>Total expenditure</b>                                      |       | <u>384,309</u>          | <u>367,324</u>     |
| <b>Net income/(expenditure)<br/>and net movement in funds</b> |       | 12,764                  | 3,918              |
| Reconciliation of funds                                       |       |                         |                    |
| Total funds brought forward                                   |       | (23,804)                | (27,722)           |
| <b>Total funds carried forward</b>                            |       | <u>(11,040)</u>         | <u>(23,804)</u>    |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**CHABAD ISRAELI CENTRE**  
Year ended 31 December 2023  
Statement of financial position

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|                                                                 | Notes | 2023             | 2022             |
|-----------------------------------------------------------------|-------|------------------|------------------|
| <b>Fixed assets</b>                                             |       |                  |                  |
| Tangible fixed assets                                           |       | 11,615           | 18,751           |
| <b>Current assets</b>                                           |       |                  |                  |
| Debtors                                                         |       | 12,500           | 12,500           |
| Cash at bank and in hand                                        |       | 745              | 5,929            |
|                                                                 |       | <u>13,245</u>    | <u>18,429</u>    |
| <b>Creditors: ammounts falling due within one year</b>          |       | 21,632           | 21,632           |
| <b>Net current liabilities</b>                                  |       | <u>8,387</u>     | <u>3,203</u>     |
| <b>Total assets less current liabilities</b>                    |       | 3,228            | 15,548           |
| <b>Creditors: ammounts falling due after more than one year</b> |       | 14,268           | 39,352           |
| <b>NET ASSETS</b>                                               |       | <u>£(11,040)</u> | <u>£(23,804)</u> |
| <b>Funds of the charity</b>                                     |       |                  |                  |
| Unrestricted funds                                              |       | (11,040)         | (23,804)         |
| Total charity funds                                             | 6     | <u>£(11,040)</u> | <u>£(23,804)</u> |

For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 16 January 2025, and are signed on behalf of the board by:

**Mr S Z Glitsenstein**  
Trustee

## **CHABAD ISRAELI CENTRE**

Company Limited by Guarantee

Notes to the accounts for the year ended 31 December 2023

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### **1 General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hallswelle House, 1 Hallswelle Road, London, NW11 0DH, England.

### **2 Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

### **3 Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

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

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### **3 Accounting policies (continued)**

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities and events.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 10% straight line

Library - 20% straight line

**CHABAD ISRAELI CENTRE**

Company Limited by Guarantee

Notes to the accounts for the year ended 31 December 2023

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**4 Limited by guarantee**

The charity company is limited by guarantee and does not have a share capital. The articles of association of the company preclude the distribution of assets to the members of the company and accordingly a reconciliation of shareholders' funds is inappropriate. The liability of each member in the event of a winding up is limited to £10.

| <b>5 Donations and legacies</b> | Unrestricted funds | <b>Total funds</b> | Unrestricted funds | Total funds |
|---------------------------------|--------------------|--------------------|--------------------|-------------|
|                                 |                    | <b>2023</b>        |                    | <b>2022</b> |
|                                 | £                  | £                  | £                  | £           |
| <b>Donations</b>                |                    |                    |                    |             |
| Donations                       | 397,073            | 397,073            | 371,242            | 371,242     |

**6 Expenditure on charitable activities by fund type**

|                     | Unrestricted funds | <b>Total funds</b> | Unrestricted funds | Total funds |
|---------------------|--------------------|--------------------|--------------------|-------------|
|                     | £                  | <b>2023</b>        | £                  | <b>2022</b> |
|                     | £                  | £                  | £                  | £           |
| Charitable activity | 305,867            | 305,867            | 334,832            | 334,832     |
| Support costs       | 28,965             | 28,965             | 32,492             | 32,492      |
|                     | 334,832            | 334,832            | 367,324            | 367,324     |

**7 Net income / (expenditure)**

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

|                                       | <b>2023</b> | <b>2022</b> |
|---------------------------------------|-------------|-------------|
|                                       | £           | £           |
| Depreciation of tangible fixed assets | 7,136       | 7,136       |

**8 Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                    | <b>2023</b> | <b>2022</b> |
|--------------------|-------------|-------------|
|                    | £           | £           |
| Wages and salaries | 10,210      | 17,200      |

The average head count of employees during the year was 1 (2022: 1).

No employee received employee benefits of more than £60,000 during the year (2022 : Nil)

**9 Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**CHABAD ISRAELI CENTRE**

Company Limited by Guarantee

Notes to the accounts for the year ended 31 December 2023

| <b>10 Tangible fixed assets</b>                                   | Fixtures and fittings<br>£ | Library<br>£  | <b>Total<br/>£</b> |
|-------------------------------------------------------------------|----------------------------|---------------|--------------------|
| Cost                                                              |                            |               |                    |
| <b>At 1 January 2023 and 31 December 2023</b>                     | <u>52,208</u>              | <u>9,577</u>  | <u>61,785</u>      |
| <b>Depreciation</b>                                               |                            |               |                    |
| At 1 January 2022                                                 | 35,374                     | 7,660         | 43,034             |
| Charge for the year                                               | 5,221                      | 1,915         | 7,136              |
| <b>At 31 December 2023</b>                                        | <u>40,595</u>              | <u>9,575</u>  | <u>50,170</u>      |
| Carrying amount                                                   |                            |               |                    |
| <b>At 31 December 2023</b>                                        | <u>11,613</u>              | <u>2</u>      | <u>11,615</u>      |
| At 31 December 2022                                               | <u>16,834</u>              | <u>1,917</u>  | <u>18,751</u>      |
|                                                                   | <b>2023</b>                | <b>2022</b>   |                    |
|                                                                   | <b>£</b>                   | <b>£</b>      |                    |
| <b>11 Debtors</b>                                                 |                            |               |                    |
| Other debtors                                                     | 12,500                     | 12,500        |                    |
| <b>12 Creditors: amounts falling due within one year</b>          |                            |               |                    |
|                                                                   | <b>2023</b>                | <b>2022</b>   |                    |
|                                                                   | <b>£</b>                   | <b>£</b>      |                    |
| Accruals and deferred income                                      | 11,960                     | 11,960        |                    |
| Social security and other taxes                                   | 5,172                      | 5,172         |                    |
| Other creditors                                                   | 4,500                      | 4,500         |                    |
|                                                                   | <u>21,632</u>              | <u>21,632</u> |                    |
|                                                                   | <b>2023</b>                | <b>2022</b>   |                    |
|                                                                   | <b>£</b>                   | <b>£</b>      |                    |
| <b>13 Creditors: amounts falling due after more than one year</b> |                            |               |                    |
| Bank loans and overdrafts                                         | 14,268                     | 39,352        |                    |

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# Accounts

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COMPANY REGISTRATION NUMBER: 07472704

CHARITY REGISTRATION NUMBER: 1141046

**CHABAD ISRAELI CENTRE**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 December 2022**

**GK & CO. LLP**  
Chartered accountants  
Hallswelle House  
1 Hallswelle Road  
London  
England  
NW11 0DH

# **CHABAD ISRAELI CENTRE**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 December 2022**

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| Independent examiner's report to the trustees                                | <b>3</b>    |
| Statement of financial activities (including income and expenditure account) | <b>5</b>    |
| Statement of financial position                                              | <b>6</b>    |
| Notes to the financial statements                                            | <b>8</b>    |

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# CHABAD ISRAELI CENTRE

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2022

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

#### Reference and administrative details

**Registered charity name** CHABAD ISRAELI CENTRE

**Charity registration number** 1141046

**Company registration number** 07472704

**Principal office and registered office** New Burlington House  
1075 Finchley Road  
London  
NW11 0PU  
England

#### The trustees

Mr S Z Glitsenstein  
Mr D Shur

**Independent examiner** GK & Co LLP  
Hallswelle House  
1 Hallswelle Road  
London  
England  
NW11 0DH

#### Structure, governance and management

The Charity is constituted as a Company Limited by guarantee, and is therefore governed by its memorandum and articles of association. The day to day affairs of the Company were administered by the Trustees.

#### Objectives and activities

The objectives of the charity are the advancement of Jewish religion and Jewish religious education generally, but especially amongst the Israeli community in London and assistance of such individuals and families in the community that may need support be it financial or otherwise. The activities carried out to achieve these objectives are communal prayer services and celebration of festivals and other festive occasions together with classes and publications aimed at educating Jewish people about their religion, as well as provision of basic religious articles and grants for needy people to help with extra costs of religious activities and festivals. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

# CHABAD ISRAELI CENTRE

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

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#### Achievements and performance

During the year, there were varied activities which were very popular and the charity succeeded in reaching out to many people and guided them in and educated them about their religion.

#### Financial review

Being established now in the new, larger premises, as well as with the income generated from the website, the charity has continued its activities this year. Donations received have remained consistent due to a portal to donate through the website as well as the continued support of our regular sponsors and charitable expenditure has remained in line with the income. Kosher shabbat and festive meals continued to increase in size, hosting 80 people for regular weekly meals. Religious publications were distributed to our affiliates and small grants were also made to the most vulnerable of them. The financial situation is stable in that the charity is running a small deficit and the trustees feel that there continues to be a basis of support for the charity in the community.

The policy of the charity is to maintain funds at a level which the trustees think appropriate to support and finance the activities and projects of the charity, and as the needs are great there is usually not a large surplus in reserves. There are nevertheless no restrictions on the charity's powers to invest surplus funds.

Notwithstanding the net current deficit in the year, the financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance.

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

#### Plans for future periods

The trustees plan to continue to further the objectives of the charity of providing Jewish religious activities and education.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28 January 2024 and signed on behalf of the board of trustees by:

  
Shneur Zalman GLITSENSTEIN (Jan 28, 2024 19:34 GMT)

Mr S Z Glitsenstein  
Trustee

# **CHABAD ISRAELI CENTRE**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of CHABAD ISRAELI CENTRE**

**Year ended 31 December 2022**

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I report to the trustees on my examination of the financial statements of CHABAD ISRAELI CENTRE ('the charity') for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

# **CHABAD ISRAELI CENTRE**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of CHABAD ISRAELI CENTRE** *(continued)*

**Year ended 31 December 2022**

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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.

GK & Co LLP  
Independent Examiner

Hallswelle House  
1 Hallswelle Road  
London  
England  
NW11 0DH

28 January 2024

# CHABAD ISRAELI CENTRE

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2022

|                                                           |      | 2022         |             | 2021        |
|-----------------------------------------------------------|------|--------------|-------------|-------------|
|                                                           |      | Unrestricted | Total funds | Total funds |
|                                                           | Note | funds        | £           | £           |
|                                                           |      | £            | £           | £           |
| <b>Income and endowments</b>                              |      |              |             |             |
| Donations and legacies                                    | 5    | 371,242      | 371,242     | 327,323     |
| <b>Total income</b>                                       |      | 371,242      | 371,242     | 327,323     |
| <b>Expenditure</b>                                        |      |              |             |             |
| Expenditure on charitable activities                      | 6,7  | 367,324      | 367,324     | 391,286     |
| <b>Total expenditure</b>                                  |      | 367,324      | 367,324     | 391,286     |
| <b>Net income/(expenditure) and net movement in funds</b> |      | 3,918        | 3,918       | (63,963)    |
| <b>Reconciliation of funds</b>                            |      |              |             |             |
| Total funds brought forward                               |      | (27,722)     | (27,722)    | 36,241      |
| <b>Total funds carried forward</b>                        |      | (23,804)     | (23,804)    | (27,722)    |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

# CHABAD ISRAELI CENTRE

## Company Limited by Guarantee

### Statement of Financial Position

31 December 2022

|                                                                | Note | 2022<br>£       | 2021<br>£       |
|----------------------------------------------------------------|------|-----------------|-----------------|
| <b>Fixed assets</b>                                            |      |                 |                 |
| Tangible fixed assets                                          | 12   | 18,751          | 25,887          |
| <b>Current assets</b>                                          |      |                 |                 |
| Debtors                                                        | 13   | 12,500          | 12,500          |
| Cash at bank and in hand                                       |      | 5,929           | –               |
|                                                                |      | <u>18,429</u>   | <u>12,500</u>   |
| <b>Creditors: amounts falling due within one year</b>          | 14   | <u>21,632</u>   | <u>16,109</u>   |
| <b>Net current liabilities</b>                                 |      | <u>3,203</u>    | <u>3,609</u>    |
| <b>Total assets less current liabilities</b>                   |      | 15,548          | 22,278          |
| <b>Creditors: amounts falling due after more than one year</b> | 15   | <u>39,352</u>   | <u>50,000</u>   |
| <b>Net liabilities</b>                                         |      | <u>(23,804)</u> | <u>(27,722)</u> |
| <b>Funds of the charity</b>                                    |      |                 |                 |
| Unrestricted funds                                             |      | (23,804)        | (27,722)        |
| <b>Total charity funds</b>                                     | 16   | <u>(23,804)</u> | <u>(27,722)</u> |

For the year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position  
continues on the following page.

The notes on pages 8 to 15 form part of these financial statements.

# CHABAD ISRAELI CENTRE

## Company Limited by Guarantee

### Statement of Financial Position *(continued)*

31 December 2022

---

These financial statements were approved by the board of trustees and authorised for issue on 28 January 2024, and are signed on behalf of the board by:

Shneur Zalman GLITSENSTEIN  
Shneur Zalman GLITSENSTEIN (Jan 28, 2024 19:34 GMT)

Mr S Z Glitsenstein  
Trustee

---

The notes on pages 8 to 15 form part of these financial statements.

**CHABAD ISRAELI CENTRE**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 December 2022**

---

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU, England.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

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

**Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

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The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# CHABAD ISRAELI CENTRE

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

---

#### 3. Accounting policies *(continued)*

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# CHABAD ISRAELI CENTRE

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

---

#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |                     |
|-----------------------|---------------------|
| Fixtures and fittings | - 10% straight line |
| Library               | - 20% straight line |

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# CHABAD ISRAELI CENTRE

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

---

#### 3. Accounting policies *(continued)*

##### **Impairment of fixed assets *(continued)***

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

# CHABAD ISRAELI CENTRE

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The charity company is limited by guarantee and does not have a share capital. The articles of association of the company preclude the distribution of assets to the members of the company and accordingly a reconciliation of shareholders' funds is inappropriate. The liability of each member in the event of a winding up is limited to £10.

#### 5. Donations and legacies

|                   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2022<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|-------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| <b>Donations</b>  |                            |                                   |                            |                          |
| Donations         | 343,792                    | 343,792                           | 302,143                    | 302,143                  |
| <b>Grants</b>     |                            |                                   |                            |                          |
| Grants receivable | 27,450                     | 27,450                            | 25,180                     | 25,180                   |
|                   | <u>371,242</u>             | <u>371,242</u>                    | <u>327,323</u>             | <u>327,323</u>           |

#### 6. Expenditure on charitable activities by fund type

|                     | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2022<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|---------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Charitable activity | 334,832                    | 334,832                           | 333,971                    | 333,971                  |
| Support costs       | 32,492                     | 32,492                            | 57,315                     | 57,315                   |
|                     | <u>367,324</u>             | <u>367,324</u>                    | <u>391,286</u>             | <u>391,286</u>           |

#### 7. Expenditure on charitable activities by activity type

|                     | Activities<br>undertaken<br>directly<br>£ | Grant funding<br>of activities<br>£ | Support costs<br>£ | <b>Total funds<br/>2022<br/>£</b> | Total fund<br>2021<br>£ |
|---------------------|-------------------------------------------|-------------------------------------|--------------------|-----------------------------------|-------------------------|
| Charitable activity | 291,740                                   | 43,092                              | 28,112             | 362,944                           | 384,194                 |
| Governance costs    | —                                         | —                                   | 4,380              | 4,380                             | 7,092                   |
|                     | <u>291,740</u>                            | <u>43,092</u>                       | <u>32,492</u>      | <u>367,324</u>                    | <u>391,286</u>          |

# CHABAD ISRAELI CENTRE

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

#### 8. Net income/(expenditure)

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

|                                       | 2022         | 2021          |
|---------------------------------------|--------------|---------------|
|                                       | £            | £             |
| Depreciation of tangible fixed assets | <u>7,136</u> | <u>11,935</u> |

#### 9. Independent examination fees

|                                                                                                      | 2022         | 2021         |
|------------------------------------------------------------------------------------------------------|--------------|--------------|
|                                                                                                      | £            | £            |
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | <u>3,250</u> | <u>3,000</u> |

#### 10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                    | 2022          | 2021          |
|--------------------|---------------|---------------|
|                    | £             | £             |
| Wages and salaries | <u>17,200</u> | <u>17,200</u> |

The average head count of employees during the year was 1 (2021: 1). The average number of full-time equivalent employees during the year is analysed as follows:

|                 | 2022     | 2021     |
|-----------------|----------|----------|
|                 | No.      | No.      |
| Number of staff | <u>1</u> | <u>1</u> |

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# CHABAD ISRAELI CENTRE

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

#### 12. Tangible fixed assets

|                                        | Fixtures and<br>fittings<br>£ | Library<br>£ | Total<br>£    |
|----------------------------------------|-------------------------------|--------------|---------------|
| <b>Cost</b>                            |                               |              |               |
| At 1 January 2022 and 31 December 2022 | <u>52,208</u>                 | <u>9,577</u> | <u>61,785</u> |
| <b>Depreciation</b>                    |                               |              |               |
| At 1 January 2022                      | 30,153                        | 5,745        | 35,898        |
| Charge for the year                    | <u>5,221</u>                  | <u>1,915</u> | <u>7,136</u>  |
| <b>At 31 December 2022</b>             | <u>35,374</u>                 | <u>7,660</u> | <u>43,034</u> |
| <b>Carrying amount</b>                 |                               |              |               |
| At 31 December 2022                    | <u>16,834</u>                 | <u>1,917</u> | <u>18,751</u> |
| At 31 December 2021                    | <u>22,055</u>                 | <u>3,832</u> | <u>25,887</u> |

#### 13. Debtors

|               | <b>2022</b><br>£ | 2021<br>£     |
|---------------|------------------|---------------|
| Other debtors | <u>12,500</u>    | <u>12,500</u> |

#### 14. Creditors: amounts falling due within one year

|                                 | <b>2022</b><br>£ | 2021<br>£     |
|---------------------------------|------------------|---------------|
| Bank loans and overdrafts       | —                | 284           |
| Accruals and deferred income    | 11,960           | 8,360         |
| Social security and other taxes | 5,172            | 2,965         |
| Other creditors                 | <u>4,500</u>     | <u>4,500</u>  |
|                                 | <u>21,632</u>    | <u>16,109</u> |

#### 15. Creditors: amounts falling due after more than one year

|                           | <b>2022</b><br>£ | 2021<br>£     |
|---------------------------|------------------|---------------|
| Bank loans and overdrafts | <u>39,352</u>    | <u>50,000</u> |

# CHABAD ISRAELI CENTRE

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2022

#### 16. Analysis of charitable funds

##### Unrestricted funds

|               | At<br>1 January 2022 | Income  | Expenditure | At<br>31 December 2022 |
|---------------|----------------------|---------|-------------|------------------------|
|               | £                    | £       | £           | £                      |
| General funds | (27,722)             | 371,242 | (367,324)   | (23,804)               |

|               | At<br>1 January 2021 | Income  | Expenditure | At<br>31 December 2021 |
|---------------|----------------------|---------|-------------|------------------------|
|               | £                    | £       | £           | £                      |
| General funds | 36,241               | 327,323 | (391,286)   | (27,722)               |

#### 17. Analysis of net assets between funds

|                               | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|-------------------------------|----------------------------|--------------------------|
| Tangible fixed assets         | 18,751                     | 18,751                   |
| Current assets                | 18,429                     | 18,429                   |
| Creditors less than 1 year    | (21,632)                   | (21,632)                 |
| Creditors greater than 1 year | (39,352)                   | (39,352)                 |
| <b>Net liabilities</b>        | <b>(23,804)</b>            | <b>(23,804)</b>          |

|                               | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|-------------------------------|----------------------------|--------------------------|
| Tangible fixed assets         | 25,887                     | 25,887                   |
| Current assets                | 12,500                     | 12,500                   |
| Creditors less than 1 year    | (16,109)                   | (16,109)                 |
| Creditors greater than 1 year | (50,000)                   | (50,000)                 |
| <b>Net liabilities</b>        | <b>(27,722)</b>            | <b>(27,722)</b>          |

# CHABAD ISRAELI CENTRE - 31 December 2022

Final Audit Report

2024-01-28

|                 |                                              |
|-----------------|----------------------------------------------|
| Created:        | 2024-01-28                                   |
| By:             | Jonathan Moyal (jonathan@gkandco.co.uk)      |
| Status:         | Signed                                       |
| Transaction ID: | CBJCHBCAABAAWu9taRcWmGVcB1znktWnPSKWAdaPIBcg |

## "CHABAD ISRAELI CENTRE - 31 December 2022" History



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# Accounts

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**COMPANY REGISTRATION NUMBER: 07472704**

**CHARITY REGISTRATION NUMBER: 1141046**

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**For the year ended**

**31 December 2021**

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)**

**COMPANY LIMITED BY GUARANTEE**

**Financial Statements**

**Year ended 31 December 2021**

|                                                                              | <b>Pages</b>   |
|------------------------------------------------------------------------------|----------------|
| Trustees' annual report (incorporating the director's report)                | <b>1 to 2</b>  |
| Independent examiner's report to the trustees                                | <b>3</b>       |
| Statement of financial activities (including income and expenditure account) | <b>4</b>       |
| Statement of financial position                                              | <b>5</b>       |
| Notes to the financial statements                                            | <b>6 to 13</b> |

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Trustees' Annual Report (Incorporating the Director's Report)****Year ended 31 December 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

**Reference and administrative details**

|                                               |                                                                                               |
|-----------------------------------------------|-----------------------------------------------------------------------------------------------|
| <b>Registered charity name</b>                | Chabad Israeli Centre (Formerly Dignity Organisation)                                         |
| <b>Charity registration number</b>            | 1141046                                                                                       |
| <b>Company registration number</b>            | 07472704                                                                                      |
| <b>Principal office and registered office</b> | New Burlington House<br>1075 Finchley Road<br>London<br>NW11 0PU                              |
| <b>The trustees</b>                           | Mr SZ Glitsenstein<br>Rabbi S Osdoba (Retired 17 May 2022)<br>David Shur                      |
| <b>Independent examiner</b>                   | Mr Moshe Broner-Cohen FCA<br>New Burlington House<br>1075 Finchley Road<br>LONDON<br>NW11 0PU |

**Structure, governance and management**

The Charity is constituted as a Company Limited by guarantee, and is therefore governed by its memorandum and articles of association.

The day to day affairs of the Company were administered by the Trustees.

**Objectives and activities**

The objectives of the charity are the advancement of Jewish religion and Jewish religious education generally, but especially amongst the Israeli community in London and assistance of such individuals and families in the community that may need support be it financial or otherwise. The activities carried out to achieve these objectives are communal prayer services and celebration of festivals and other festive occasions together with classes and publications aimed at educating Jewish people about their religion, as well as provision of basic religious articles and grants for needy people to help with extra costs of religious activities and festivals.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

**Achievements and performance**

During the year, there were varied activities which were very popular and the charity succeeded in reaching out to many people and guided them in and educated them about their religion.

## **CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)**

### **COMPANY LIMITED BY GUARANTEE**

#### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2021**

#### **Financial review**

Being established now in the new, larger premises, as well as with the income generated from the website, the charity has continued its activities this year. Donations received have remained consistent due to a portal to donate through the website as well as the continued support of our regular sponsors and charitable expenditure has remained in line with the income.

Kosher shabbat and festive meals continued to increase in size, hosting 80 people for regular weekly meals. Religious publications were distributed to our affiliates and small grants were also made to the most vulnerable of them. The financial situation is stable in that the charity is running a small deficit and the trustees feel that there continues to be a basis of support for the charity in the community.

#### **Reserves Policy**

The policy of the charity is to maintain funds at a level which the trustees think appropriate to support and finance the activities and projects of the charity, and as the needs are great there is usually not a large surplus in reserves. There are nevertheless no restrictions on the charity's powers to invest surplus funds.

#### **Going concern**

Notwithstanding the net current deficit in the year, the financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance.

#### **Risk management**

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

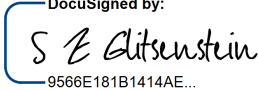
#### **Plans for future periods**

The trustees plan to continue to further the objectives of the charity of providing Jewish religious activities and education.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28 October 2022 and signed on behalf of the board of trustees by:

DocuSigned by:  
  
9566E181B1414AE...  
Mr SZ Glitsenstein  
Trustee

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)**

**COMPANY LIMITED BY GUARANTEE**

**Independent Examiner's Report to the Trustees of Chabad Israeli Centre (Formerly Dignity Organisation)**

**Year ended 31 December 2021**

I report to the trustees on my examination of the financial statements of Chabad Israeli Centre (Formerly Dignity Organisation) ('the charity') for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

DocuSigned by:

*Moshe Broner-Cohen*

5AA920DA47A644B...  
Mr Moshe Broner-Cohen FCA  
Independent Examiner

27/10/2022

Date

New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Statement of Financial Activities  
(including income and expenditure account)****Year ended 31 December 2021**

|                                                  |      | 2021               | 2020             |
|--------------------------------------------------|------|--------------------|------------------|
|                                                  |      | Unrestricted funds | Total funds      |
|                                                  | Note | £                  | £                |
| <b>Income and endowments</b>                     |      |                    |                  |
| Donations and legacies                           | 5    | 327,323            | 270,020          |
| <b>Total income</b>                              |      | <u>327,323</u>     | <u>270,020</u>   |
| <b>Expenditure</b>                               |      |                    |                  |
| Expenditure on charitable activities             | 6,7  | (391,286)          | (276,798)        |
| <b>Total expenditure</b>                         |      | <u>(391,286)</u>   | <u>(276,798)</u> |
| <b>Net expenditure and net movement in funds</b> |      | <u>(63,963)</u>    | <u>(6,778)</u>   |
| <b>Reconciliation of funds</b>                   |      |                    |                  |
| Total funds brought forward                      |      | 36,241             | 43,019           |
| <b>Total funds carried forward</b>               |      | <u>(27,722)</u>    | <u>36,241</u>    |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 6 to 13 form part of these financial statements.

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Statement of Financial Position****31 December 2021**

|                                                                | Note | 2021<br>£       | £                      | 2020<br>£       | £                    |
|----------------------------------------------------------------|------|-----------------|------------------------|-----------------|----------------------|
| <b>Fixed assets</b>                                            |      |                 |                        |                 |                      |
| Tangible fixed assets                                          | 13   |                 | 25,887                 |                 | 37,822               |
| <b>Current assets</b>                                          |      |                 |                        |                 |                      |
| Debtors                                                        | 14   | 12,500          |                        | 12,500          |                      |
| Cash at bank and in hand                                       |      | –               |                        | 3,940           |                      |
|                                                                |      | <u>12,500</u>   |                        | <u>16,440</u>   |                      |
| <b>Creditors: amounts falling due within one year</b>          | 15   | <u>(16,109)</u> |                        | <u>(18,021)</u> |                      |
| <b>Net current liabilities</b>                                 |      |                 | <u>(3,609)</u>         |                 | <u>(1,581)</u>       |
| <b>Total assets less current liabilities</b>                   |      |                 | <b>22,278</b>          |                 | <b>36,241</b>        |
| <b>Creditors: amounts falling due after more than one year</b> | 16   |                 | <u>(50,000)</u>        |                 | <u>–</u>             |
| <b>Net liabilities</b>                                         |      |                 | <u><b>(27,722)</b></u> |                 | <u><b>36,241</b></u> |
| <b>Funds of the charity</b>                                    |      |                 |                        |                 |                      |
| Unrestricted funds                                             |      |                 | <u>(27,722)</u>        |                 | <u>36,241</u>        |
| <b>Total charity funds</b>                                     | 17   |                 | <u><b>(27,722)</b></u> |                 | <u><b>36,241</b></u> |

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 28 October 2022, and are signed on behalf of the board by:

DocuSigned by:  
  
 9566E181B1414AE...  
 Mr SZ Glitsenstein  
 Trustee

The notes on pages 6 to 13 form part of these financial statements.

# **CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)**

## **COMPANY LIMITED BY GUARANTEE**

### **Notes to the Financial Statements**

#### **Year ended 31 December 2021**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

Notwithstanding the deficit in net current assets, the financial statements have been prepared in accordance with the accounting principle appropriate to a going concern, as the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees also recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# **CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)**

## **COMPANY LIMITED BY GUARANTEE**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 December 2021**

### **3. Accounting policies** *(continued)*

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### **Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

#### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Notes to the Financial Statements** *(continued)***Year ended 31 December 2021****3. Accounting policies** *(continued)***Tangible assets** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |                     |
|-----------------------|---------------------|
| Fixtures and fittings | - 10% straight line |
| Library               | - 20% straight line |

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Notes to the Financial Statements** *(continued)***Year ended 31 December 2021****4. Limited by guarantee**

The charity company is limited by guarantee and does not have a share capital. The articles of association of the company preclude the distribution of assets to the members of the company and accordingly a reconciliation of shareholders' funds is inappropriate. The liability of each member in the event of a winding up is limited to £10.

**5. Donations and legacies**

|                   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2021<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|-------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| <b>Donations</b>  |                            |                                   |                            |                          |
| Donations         | 302,143                    | <b>302,143</b>                    | 250,772                    | 250,772                  |
| <b>Grants</b>     |                            |                                   |                            |                          |
| Grants receivable | 25,180                     | <b>25,180</b>                     | 19,248                     | 19,248                   |
|                   | <u>327,323</u>             | <u><b>327,323</b></u>             | <u>270,020</u>             | <u>270,020</u>           |

**6. Expenditure on charitable activities by fund type**

|                     | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2021<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|---------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Charitable activity | 333,971                    | <b>333,971</b>                    | 236,722                    | 236,722                  |
| Support costs       | 57,315                     | <b>57,315</b>                     | 40,076                     | 40,076                   |
|                     | <u>391,286</u>             | <u><b>391,286</b></u>             | <u>276,798</u>             | <u>276,798</u>           |

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Notes to the Financial Statements** *(continued)***Year ended 31 December 2021****7. Expenditure on charitable activities by activity type**

|                     | Activities<br>undertaken directly | Grant funding<br>of activities | Support costs | <b>Total funds<br/>2021</b> | Total fund<br>2020 |
|---------------------|-----------------------------------|--------------------------------|---------------|-----------------------------|--------------------|
|                     | £                                 | £                              | £             | £                           | £                  |
| Charitable activity | 287,984                           | 45,987                         | 50,223        | <b>384,194</b>              | 272,806            |
| Governance costs    | —                                 | —                              | 7,092         | <b>7,092</b>                | 3,992              |
|                     | <u>287,984</u>                    | <u>45,987</u>                  | <u>57,315</u> | <u><b>391,286</b></u>       | <u>276,798</u>     |

**Analysis of Activities undertaken directly:**

|                                                    | <b>2021</b>           | 2020           |
|----------------------------------------------------|-----------------------|----------------|
|                                                    | £                     | £              |
| Events/Hosting Sabbath and Festival Communal Meals | <b>199,756</b>        | 117,637        |
| Religious services & publications                  | <b>12,613</b>         | 19,822         |
| Other general charitable purposes                  | <b>42,633</b>         | 28,843         |
| Functional property rent and maintenance           | <b>32,982</b>         | 30,040         |
|                                                    | <u><b>287,984</b></u> | <u>196,342</u> |

**Analysis of Grant funding activities:**

|                        | <b>2021</b>          | 2020          |
|------------------------|----------------------|---------------|
|                        | £                    | £             |
| Grants to institutions | <b>18,527</b>        | 25,165        |
| Grants to individuals  | <b>27,460</b>        | 15,215        |
|                        | <u><b>45,987</b></u> | <u>40,380</u> |

**8. Support costs**

|                       | Support Costs | Depreciation  | <b>Total 2021</b>    | Total 2020    |
|-----------------------|---------------|---------------|----------------------|---------------|
|                       | £             | £             | £                    | £             |
| Premises              | —             | 11,935        | <b>11,935</b>        | 12,418        |
| Communications and IT | 4,503         | —             | <b>4,503</b>         | 2,241         |
| General office        | 25,515        | —             | <b>25,515</b>        | 15,947        |
| Finance costs         | 1,275         | —             | <b>1,275</b>         | 1,490         |
| Governance costs      | 7,092         | —             | <b>7,092</b>         | 3,992         |
| Advertising           | 310           | —             | <b>310</b>           | 581           |
| Travel                | 6,685         | —             | <b>6,685</b>         | 3,407         |
|                       | <u>45,380</u> | <u>11,935</u> | <u><b>57,315</b></u> | <u>40,076</u> |

**9. Net expenditure**

Net expenditure is stated after charging/(crediting):

|                                       | <b>2021</b>          | 2020          |
|---------------------------------------|----------------------|---------------|
|                                       | £                    | £             |
| Depreciation of tangible fixed assets | <u><b>11,935</b></u> | <u>12,418</u> |

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Notes to the Financial Statements** *(continued)***Year ended 31 December 2021****10. Independent examination fees**

|                                                     | <b>2021</b>         | 2020         |
|-----------------------------------------------------|---------------------|--------------|
|                                                     | <b>£</b>            | £            |
| Fees payable to the independent examiner for:       |                     |              |
| Independent examination of the financial statements | <b><u>3,000</u></b> | <u>3,000</u> |

**11. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                    | <b>2021</b>          | 2020          |
|--------------------|----------------------|---------------|
|                    | <b>£</b>             | £             |
| Wages and salaries | <b><u>17,200</u></b> | <u>21,480</u> |

The average head count of employees during the year was 1 (2020: 2). The average number of full-time equivalent employees during the year is analysed as follows:

|                         | <b>2021</b>     | 2020     |
|-------------------------|-----------------|----------|
|                         | <b>No.</b>      | No.      |
| Event and program staff | <b><u>1</u></b> | <u>2</u> |

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

**12. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**13. Tangible fixed assets**

|                                               | Fixtures and<br>fittings<br>£ | Library<br>£        | <b>Total<br/>£</b>   |
|-----------------------------------------------|-------------------------------|---------------------|----------------------|
| <b>Cost</b>                                   |                               |                     |                      |
| <b>At 1 January 2021 and 31 December 2021</b> | <b><u>52,208</u></b>          | <b><u>9,577</u></b> | <b><u>61,785</u></b> |
| <b>Depreciation</b>                           |                               |                     |                      |
| At 1 January 2021                             | 20,133                        | 3,830               | <b>23,963</b>        |
| Charge for the year                           | <u>10,020</u>                 | <u>1,915</u>        | <b><u>11,935</u></b> |
| <b>At 31 December 2021</b>                    | <b><u>30,153</u></b>          | <b><u>5,745</u></b> | <b><u>35,898</u></b> |
| <b>Carrying amount</b>                        |                               |                     |                      |
| <b>At 31 December 2021</b>                    | <b><u>22,055</u></b>          | <b><u>3,832</u></b> | <b><u>25,887</u></b> |
| At 31 December 2020                           | <u>32,075</u>                 | <u>5,747</u>        | <u>37,822</u>        |

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Notes to the Financial Statements** *(continued)***Year ended 31 December 2021****14. Debtors**

|               | <b>2021</b>          | 2020          |
|---------------|----------------------|---------------|
|               | <b>£</b>             | £             |
| Other debtors | <b><u>12,500</u></b> | <u>12,500</u> |

**15. Creditors: amounts falling due within one year**

|                                 | <b>2021</b>          | 2020          |
|---------------------------------|----------------------|---------------|
|                                 | <b>£</b>             | £             |
| Bank loans and overdrafts       | <b>284</b>           | –             |
| Accruals and deferred income    | <b>8,360</b>         | 6,360         |
| Social security and other taxes | <b>2,965</b>         | 1,561         |
| Other creditors                 | <b><u>4,500</u></b>  | <u>10,100</u> |
|                                 | <b><u>16,109</u></b> | <u>18,021</u> |

**16. Creditors: amounts falling due after more than one year**

|                           | <b>2021</b>          | 2020     |
|---------------------------|----------------------|----------|
|                           | <b>£</b>             | £        |
| Bank loans and overdrafts | <b><u>50,000</u></b> | <u>–</u> |

**17. Analysis of charitable funds****Unrestricted funds**

|               | At<br>1 January 2021 | Income<br>£    | Expenditure<br>£ | At<br>31 December<br>2021<br>£ |
|---------------|----------------------|----------------|------------------|--------------------------------|
| General funds | <u>36,241</u>        | <u>327,323</u> | <u>(391,286)</u> | <u>(27,722)</u>                |

|               | At<br>1 January 2020 | Income<br>£    | Expenditure<br>£ | At<br>31 December<br>2020<br>£ |
|---------------|----------------------|----------------|------------------|--------------------------------|
| General funds | <u>43,019</u>        | <u>270,020</u> | <u>(276,798)</u> | <u>36,241</u>                  |

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Notes to the Financial Statements** *(continued)***Year ended 31 December 2021****18. Analysis of net assets between funds**

|                               | Unrestricted Funds | Total Funds     |
|-------------------------------|--------------------|-----------------|
|                               | £                  | £               |
| Tangible fixed assets         | 25,887             | <b>25,887</b>   |
| Current assets                | 12,500             | <b>12,500</b>   |
| Creditors less than 1 year    | (16,109)           | <b>(16,109)</b> |
| Creditors greater than 1 year | (50,000)           | <b>(50,000)</b> |
| <b>Net liabilities</b>        | <b>(27,722)</b>    | <b>(27,722)</b> |

|                               | Unrestricted Funds | Total Funds   |
|-------------------------------|--------------------|---------------|
|                               | £                  | £             |
| Tangible fixed assets         | 37,822             | 37,822        |
| Current assets                | 16,440             | 16,440        |
| Creditors less than 1 year    | (18,021)           | (18,021)      |
| Creditors greater than 1 year | —                  | —             |
| <b>Net liabilities</b>        | <b>36,241</b>      | <b>36,241</b> |

**19. Related parties**

Mrs Glitsenstein, the wife of one of the trustees, was paid £17,200 for her employment with the charity. She coordinated and ran the community programs during the year, including daily educational programs and the weekly sabbath and festival programs.

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# Accounts

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**COMPANY REGISTRATION NUMBER: 07472704**

**CHARITY REGISTRATION NUMBER: 1141046**

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**For the year ended**

**31 December 2020**

**COHEN ARNOLD**  
Chartered accountants  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)**

**COMPANY LIMITED BY GUARANTEE**

**Financial Statements**

**Year ended 31 December 2020**

|                                                                              | <b>Pages</b>   |
|------------------------------------------------------------------------------|----------------|
| Trustees' annual report (incorporating the director's report)                | <b>1 to 3</b>  |
| Independent examiner's report to the trustees                                | <b>4</b>       |
| Statement of financial activities (including income and expenditure account) | <b>5</b>       |
| Statement of financial position                                              | <b>6</b>       |
| Notes to the financial statements                                            | <b>7 to 14</b> |

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Trustees' Annual Report (Incorporating the Director's Report)****Year ended 31 December 2020**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

**Reference and administrative details**

|                                               |                                                                                                                                                                                                                                                                                                                                   |  |  |                    |  |                    |                          |             |                          |                |                            |            |                            |
|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--------------------|--|--------------------|--------------------------|-------------|--------------------------|----------------|----------------------------|------------|----------------------------|
| <b>Registered charity name</b>                | Chabad Israeli Centre (Formerly Dignity Organisation)                                                                                                                                                                                                                                                                             |  |  |                    |  |                    |                          |             |                          |                |                            |            |                            |
| <b>Charity registration number</b>            | 1141046                                                                                                                                                                                                                                                                                                                           |  |  |                    |  |                    |                          |             |                          |                |                            |            |                            |
| <b>Company registration number</b>            | 07472704                                                                                                                                                                                                                                                                                                                          |  |  |                    |  |                    |                          |             |                          |                |                            |            |                            |
| <b>Principal office and registered office</b> | New Burlington House<br>1075 Finchley Road<br>London<br>NW11 0PU                                                                                                                                                                                                                                                                  |  |  |                    |  |                    |                          |             |                          |                |                            |            |                            |
| <b>The trustees</b>                           | <table><tr><td>Mr SZ Glitsenstein</td><td></td></tr><tr><td>Mrs C Glitsenstein</td><td>(Retired 1 January 2020)</td></tr><tr><td>Mrs R Baitz</td><td>(Retired 1 January 2020)</td></tr><tr><td>Rabbi S Osdoba</td><td>(Appointed 1 January 2020)</td></tr><tr><td>David Shur</td><td>(Appointed 1 January 2020)</td></tr></table> |  |  | Mr SZ Glitsenstein |  | Mrs C Glitsenstein | (Retired 1 January 2020) | Mrs R Baitz | (Retired 1 January 2020) | Rabbi S Osdoba | (Appointed 1 January 2020) | David Shur | (Appointed 1 January 2020) |
| Mr SZ Glitsenstein                            |                                                                                                                                                                                                                                                                                                                                   |  |  |                    |  |                    |                          |             |                          |                |                            |            |                            |
| Mrs C Glitsenstein                            | (Retired 1 January 2020)                                                                                                                                                                                                                                                                                                          |  |  |                    |  |                    |                          |             |                          |                |                            |            |                            |
| Mrs R Baitz                                   | (Retired 1 January 2020)                                                                                                                                                                                                                                                                                                          |  |  |                    |  |                    |                          |             |                          |                |                            |            |                            |
| Rabbi S Osdoba                                | (Appointed 1 January 2020)                                                                                                                                                                                                                                                                                                        |  |  |                    |  |                    |                          |             |                          |                |                            |            |                            |
| David Shur                                    | (Appointed 1 January 2020)                                                                                                                                                                                                                                                                                                        |  |  |                    |  |                    |                          |             |                          |                |                            |            |                            |

The charity formally changed its name on the 23 July 2020 from Dignity Organisation to Chabad Israeli Centre.

|                             |                                                                                               |
|-----------------------------|-----------------------------------------------------------------------------------------------|
| <b>Independent examiner</b> | Mr Moshe Broner-Cohen FCA<br>New Burlington House<br>1075 Finchley Road<br>LONDON<br>NW11 0PU |
|-----------------------------|-----------------------------------------------------------------------------------------------|

**Structure, governance and management**

The Charity is constituted as a Company Limited by guarantee, and is therefore governed by its memorandum and articles of association.

The day to day affairs of the Company were administered by the Trustees.

**Objectives and activities**

The objectives of the charity are the advancement of Jewish religion and Jewish religious education generally, but especially amongst the Israeli community in London and assistance of such individuals and families in the community that may need support be it financial or otherwise. The activities carried out to achieve these objectives are communal prayer services and celebration of festivals and other festive occasions together with classes and publications aimed at educating Jewish people about their religion, as well as provision of basic religious articles and grants for needy people to help with extra costs of religious activities and festivals.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Trustees' Annual Report (Incorporating the Director's Report) *(continued)*****Year ended 31 December 2020****Achievements and performance**

During the year, there were varied activities which were very popular and the charity succeeded in reaching out to many people and guided them in and educated them about their religion. The charity also provided kosher meals during the COVID-19 lockdown when the communal meals could not be held.

**Financial review**

Being established now in the new, larger premises, as well as with the income generated from the website, the charity has continued its activities this year. Donations received have remained consistent due to a portal to donate through the website as well as the continued support of our regular sponsors and charitable expenditure has remained in line with the income. During the COVID-19 lockdown where communal functions and services could not be held, kosher meals as well as religious publications were distributed to our affiliates. Small grants were also made to the most vulnerable of them. The financial situation is stable in that the charity is running a small deficit and the trustees feel that there continues to be a basis of support for the charity in the community.

**Reserves Policy**

The policy of the charity is to maintain funds at a level which the trustees think appropriate to support and finance the activities and projects of the charity, and as the needs are great there is usually not a large surplus in reserves. There are nevertheless no restrictions on the charity's powers to invest surplus funds.

**Going concern**

The outbreak of Covid-19 during 2020 has presented the charity with some challenges regarding periods where the Centre was required to be closed. However, the charity has had the benefit of the Government's Coronavirus Job Retention Scheme, which has supported the charity during this period. These risks are beyond the control of the charity and represents uncertainty to the income of the charity.

Notwithstanding the uncertainty, the financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance.

**Risk management**

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

**Plans for future periods**

The trustees plan to continue to further the objectives of the charity of providing Jewish religious activities and education.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

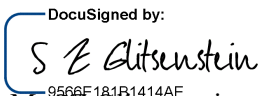
**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)**

**COMPANY LIMITED BY GUARANTEE**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2020**

The trustees' annual report was approved on 29 October 2021 and signed on behalf of the board of trustees by:

DocuSigned by:  
  
9566E181B1414AE...  
Mr SZ Glitsenstein  
Trustee

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)**

**COMPANY LIMITED BY GUARANTEE**

**Independent Examiner's Report to the Trustees of Chabad Israeli Centre (Formerly Dignity Organisation)**

**Year ended 31 December 2020**

I report to the trustees on my examination of the financial statements of Chabad Israeli Centre (Formerly Dignity Organisation) ('the charity') for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

DocuSigned by:

*Moshe Broner-Cohen*

5AA920DA47A644B...  
Mr Moshe Broner-Cohen FCA  
Independent Examiner

29/10/2021

Date

New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Statement of Financial Activities  
(including income and expenditure account)****Year ended 31 December 2020**

|                                                           |      | 2020         |                  | 2019        |
|-----------------------------------------------------------|------|--------------|------------------|-------------|
|                                                           |      | Unrestricted | Total funds      | Total funds |
|                                                           | Note | funds        | £                | £           |
|                                                           |      | £            | £                | £           |
| <b>Income and endowments</b>                              |      |              |                  |             |
| Donations and legacies                                    | 5    | 270,020      | <b>270,020</b>   | 271,909     |
| <b>Total income</b>                                       |      | 270,020      | <b>270,020</b>   | 271,909     |
| <b>Expenditure</b>                                        |      |              |                  |             |
| Expenditure on charitable activities                      | 6,7  | (276,798)    | <b>(276,798)</b> | (225,045)   |
| <b>Total expenditure</b>                                  |      | (276,798)    | <b>(276,798)</b> | (225,045)   |
| <b>Net (expenditure)/income and net movement in funds</b> |      | (6,778)      | <b>(6,778)</b>   | 46,864      |
| <b>Reconciliation of funds</b>                            |      |              |                  |             |
| Total funds brought forward                               |      | 43,019       | <b>43,019</b>    | (3,845)     |
| <b>Total funds carried forward</b>                        |      | 36,241       | <b>36,241</b>    | 43,019      |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Statement of Financial Position****31 December 2020**

|                                                       | Note | 2020<br>£       | £              | 2019<br>£       | £              |
|-------------------------------------------------------|------|-----------------|----------------|-----------------|----------------|
| <b>Fixed assets</b>                                   |      |                 |                |                 |                |
| Tangible fixed assets                                 | 13   |                 | 37,822         |                 | 46,490         |
| <b>Current assets</b>                                 |      |                 |                |                 |                |
| Debtors                                               | 14   | 12,500          |                | 12,500          |                |
| Cash at bank and in hand                              |      | <u>3,940</u>    |                | <u>1,782</u>    |                |
|                                                       |      | 16,440          |                | 14,282          |                |
| <b>Creditors: amounts falling due within one year</b> | 15   | <u>(18,021)</u> |                | <u>(17,753)</u> |                |
| <b>Net current liabilities</b>                        |      |                 | <u>(1,581)</u> |                 | <u>(3,471)</u> |
| <b>Total assets less current liabilities</b>          |      |                 | <u>36,241</u>  |                 | <u>43,019</u>  |
| <b>Net assets</b>                                     |      |                 | <u>36,241</u>  |                 | <u>43,019</u>  |
| <b>Funds of the charity</b>                           |      |                 |                |                 |                |
| Unrestricted funds                                    |      |                 | <u>36,241</u>  |                 | <u>43,019</u>  |
| <b>Total charity funds</b>                            | 16   |                 | <u>36,241</u>  |                 | <u>43,019</u>  |

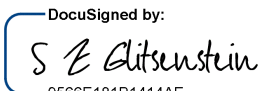
For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 29 October 2021, and are signed on behalf of the board by:

DocuSigned by:  
  
 9566E181B1414AE...  
 Mr SZ Glitsenstein  
 Trustee

The notes on pages 7 to 14 form part of these financial statements.

# **CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)**

## **COMPANY LIMITED BY GUARANTEE**

### **Notes to the Financial Statements**

#### **Year ended 31 December 2020**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The Covid-19 pandemic has adversely affected the wider macro economy and has presented the charity with some challenges regarding its operations and sources of income. These risks are beyond the control of the charity and represent uncertainty to the cashflow of the charity in the next 12 months.

Notwithstanding the uncertainty, the financial statements have been prepared in accordance with the accounting principle appropriate to a going concern, as the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees also recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Notes to the Financial Statements** *(continued)***Year ended 31 December 2020****3. Accounting policies** *(continued)***Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Notes to the Financial Statements** *(continued)***Year ended 31 December 2020****3. Accounting policies** *(continued)***Tangible assets** *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |                     |
|-----------------------|---------------------|
| Fixtures and fittings | - 10% straight line |
| Library               | - 20% straight line |

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Notes to the Financial Statements** *(continued)***Year ended 31 December 2020****4. Limited by guarantee**

The charity company is limited by guarantee and does not have a share capital. The articles of association of the company preclude the distribution of assets to the members of the company and accordingly a reconciliation of shareholders' funds is inappropriate. The liability of each member in the event of a winding up is limited to £10.

**5. Donations and legacies**

|                   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2020<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2019<br>£ |
|-------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| <b>Donations</b>  |                            |                                   |                            |                          |
| Donations         | 250,772                    | <b>250,772</b>                    | 267,690                    | 267,690                  |
| <b>Grants</b>     |                            |                                   |                            |                          |
| Grants receivable | 19,248                     | <b>19,248</b>                     | 4,219                      | 4,219                    |
|                   | <u>270,020</u>             | <u><b>270,020</b></u>             | <u>271,909</u>             | <u>271,909</u>           |

**6. Expenditure on charitable activities by fund type**

|                     | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2020<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2019<br>£ |
|---------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Charitable activity | 236,722                    | <b>236,722</b>                    | 169,845                    | 169,845                  |
| Support costs       | 40,076                     | <b>40,076</b>                     | 55,200                     | 55,200                   |
|                     | <u>276,798</u>             | <u><b>276,798</b></u>             | <u>225,045</u>             | <u>225,045</u>           |

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Notes to the Financial Statements** *(continued)***Year ended 31 December 2020****7. Expenditure on charitable activities by activity type**

|                     | Activities<br>undertaken directly | Grant funding<br>of activities | Support costs | <b>Total funds<br/>2020</b> | Total fund<br>2019 |
|---------------------|-----------------------------------|--------------------------------|---------------|-----------------------------|--------------------|
|                     | £                                 | £                              | £             | £                           | £                  |
| Charitable activity | 196,342                           | 40,380                         | 36,084        | <b>272,806</b>              | 222,286            |
| Governance costs    | —                                 | —                              | 3,992         | <b>3,992</b>                | 2,759              |
|                     | <u>196,342</u>                    | <u>40,380</u>                  | <u>40,076</u> | <u><b>276,798</b></u>       | <u>225,045</u>     |

**Analysis of Activities undertaken directly:**

|                                                    |                       |
|----------------------------------------------------|-----------------------|
| Events/Hosting Sabbath and Festival Communal Meals | <b>117,637</b>        |
| Religious services & publications                  | <b>19,822</b>         |
| Other general charitable purposes                  | <b>28,843</b>         |
| Functional property rent and maintenance           | <b>30,040</b>         |
| <b>Total</b>                                       | <u><b>196,342</b></u> |

**Analysis of Grant funding activities:**

|                        |                      |
|------------------------|----------------------|
| Grants to institutions | <b>25,165</b>        |
| Grants to individuals  | <b>15,215</b>        |
| <b>Total</b>           | <u><b>40,380</b></u> |

**8. Support costs**

|                       | Support Costs | Depreciation  | <b>Total 2020</b>    | Total 2019    |
|-----------------------|---------------|---------------|----------------------|---------------|
|                       | £             | £             | £                    | £             |
| Staff costs           | —             | —             | —                    | 4,134         |
| Premises              | —             | 12,418        | <b>12,418</b>        | 36,114        |
| Communications and IT | 2,241         | —             | <b>2,241</b>         | 654           |
| General office        | 15,947        | —             | <b>15,947</b>        | 8,983         |
| Finance costs         | 1,490         | —             | <b>1,490</b>         | 1,819         |
| Governance costs      | 3,992         | —             | <b>3,992</b>         | 2,759         |
| Advertising           | 581           | —             | <b>581</b>           | 737           |
| Travel                | 3,407         | —             | <b>3,407</b>         | —             |
|                       | <u>27,658</u> | <u>12,418</u> | <u><b>40,076</b></u> | <u>55,200</u> |

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Notes to the Financial Statements** *(continued)***Year ended 31 December 2020****9. Net (expenditure)/income**

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

|                                       | <b>2020</b>          | 2019          |
|---------------------------------------|----------------------|---------------|
|                                       | <b>£</b>             | £             |
| Depreciation of tangible fixed assets | <b><u>12,418</u></b> | <u>10,703</u> |

**10. Independent examination fees**

|                                                     | <b>2020</b>         | 2019         |
|-----------------------------------------------------|---------------------|--------------|
|                                                     | <b>£</b>            | £            |
| Fees payable to the independent examiner for:       |                     |              |
| Independent examination of the financial statements | <b><u>3,000</u></b> | <u>3,000</u> |

**11. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                    | <b>2020</b>          | 2019         |
|--------------------|----------------------|--------------|
|                    | <b>£</b>             | £            |
| Wages and salaries | <b><u>21,480</u></b> | <u>1,343</u> |

The average head count of employees during the year was 2 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

|                         | <b>2020</b>     | 2019     |
|-------------------------|-----------------|----------|
|                         | <b>No.</b>      | No.      |
| Event and program staff | <b>2</b>        | —        |
| Administrative staff    | <u>—</u>        | <u>1</u> |
|                         | <b><u>2</u></b> | <u>1</u> |

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

**12. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Notes to the Financial Statements** *(continued)***Year ended 31 December 2020****13. Tangible fixed assets**

|                            | Fixtures and<br>fittings<br>£ | Library<br>£        | Total<br>£           |
|----------------------------|-------------------------------|---------------------|----------------------|
| <b>Cost</b>                |                               |                     |                      |
| At 1 January 2020          | 48,458                        | 9,577               | <b>58,035</b>        |
| Additions                  | <u>3,750</u>                  | <u>—</u>            | <u><b>3,750</b></u>  |
| <b>At 31 December 2020</b> | <u><b>52,208</b></u>          | <u><b>9,577</b></u> | <u><b>61,785</b></u> |
| <b>Depreciation</b>        |                               |                     |                      |
| At 1 January 2020          | 9,630                         | 1,915               | <b>11,545</b>        |
| Charge for the year        | <u>10,503</u>                 | <u>1,915</u>        | <u><b>12,418</b></u> |
| <b>At 31 December 2020</b> | <u><b>20,133</b></u>          | <u><b>3,830</b></u> | <u><b>23,963</b></u> |
| <b>Carrying amount</b>     |                               |                     |                      |
| <b>At 31 December 2020</b> | <u><b>32,075</b></u>          | <u><b>5,747</b></u> | <u><b>37,822</b></u> |
| At 31 December 2019        | <u><b>38,828</b></u>          | <u><b>7,662</b></u> | <u><b>46,490</b></u> |

**14. Debtors**

|               | <b>2020</b><br>£     | 2019<br>£            |
|---------------|----------------------|----------------------|
| Other debtors | <u><b>12,500</b></u> | <u><b>12,500</b></u> |

**15. Creditors: amounts falling due within one year**

|                                 | <b>2020</b><br>£     | 2019<br>£            |
|---------------------------------|----------------------|----------------------|
| Accruals and deferred income    | <b>6,360</b>         | 4,660                |
| Social security and other taxes | <b>1,561</b>         | 193                  |
| Other creditors                 | <u><b>10,100</b></u> | <u><b>12,900</b></u> |
|                                 | <u><b>18,021</b></u> | <u><b>17,753</b></u> |

**CHABAD ISRAELI CENTRE (FORMERLY DIGNITY ORGANISATION)****COMPANY LIMITED BY GUARANTEE****Notes to the Financial Statements** *(continued)***Year ended 31 December 2020****16. Analysis of charitable funds****Unrestricted funds**

|               | At<br>1 January 2020 | Income         | Expenditure      | At<br>31 December<br>2020 |
|---------------|----------------------|----------------|------------------|---------------------------|
|               | £                    | £              | £                | £                         |
| General funds | <u>43,019</u>        | <u>270,020</u> | <u>(276,798)</u> | <u>36,241</u>             |

|               | At<br>1 January 2019 | Income         | Expenditure      | At<br>31 December<br>2019 |
|---------------|----------------------|----------------|------------------|---------------------------|
|               | £                    | £              | £                | £                         |
| General funds | <u>(3,845)</u>       | <u>271,909</u> | <u>(225,045)</u> | <u>43,019</u>             |

**17. Analysis of net assets between funds**

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | 37,822                     | <b>37,822</b>            |
| Current assets             | 16,440                     | <b>16,440</b>            |
| Creditors less than 1 year | (18,021)                   | <b>(18,021)</b>          |
| <b>Net assets</b>          | <u>36,241</u>              | <u><b>36,241</b></u>     |

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2019<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | 46,490                     | 46,490                   |
| Current assets             | 14,282                     | 14,282                   |
| Creditors less than 1 year | (17,753)                   | (17,753)                 |
| <b>Net assets</b>          | <u>43,019</u>              | <u>43,019</u>            |

**18. Related parties**

Towards the end of the current year, Mrs Glitsenstein became employed by the charity. Mrs Glitsenstein is the wife of one of the trustees. She was paid £2,400 for her employment with the charity.