

COMPANY REGISTRATION NUMBER: 07652293

CHARITY REGISTRATION NUMBER: 1144438

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

31 MAY 2023

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023
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CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023
COMPANY INFORMATION

Name: Chabad Lubavitch South East Counties Ltd

Charity Registration number: 1144438

Company registration number: 07652293

Registered office: Chabad House
14 Richmond Terrace
Brighton
BN2 9SA

Trustees: Rabbi P Efune
Rabbi S R Lewis
Rabbi Y A J Angyalfi

For company law purposes the Trustees are also the Company directors and the Company members.

Rabbinic Team: Rabbi S Z Lewis
Rebbetzin S S Lewis

Independent Examiner: Shaya Grosskopf FCA
1g Accountants
71 Cheyne Walk
London
NW4 3QU

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023
TRUSTEES' ANNUAL REPORT (DIRECTORS' REPORT)

The trustees, who are also the directors for the purposes of the Companies Act 2006, present their report and the unaudited financial statements of the charity for the year ended 31 May 2023.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The principal activities of the Charity are to advance Orthodox Judaism as expounded by the teachings of Chabad-Lubavitch and to advance the understanding of Judaism.

The Charity provides a range of educational and social resources to further its principle objectives, primarily but not exclusively for the benefit of Jewish students and students of other faiths, in Brighton and the South East Counties.

Chabad, with its acronym for the Hebrew terms of Chochma – Wisdom, Binah – Understanding, and Da'at – Knowledge, emphasises Jewish engagement through Torah study, both of traditional Jewish thought and Chassidism. The Charity provides educational offerings geared to making Judaism intellectually stimulating, meaningful and engaging for young adults in the modern world.

Consistent with the strong emphasis within the Chabad-Lubavitch movement of living by the Biblical adage “Love your fellow as yourself”, the Charity maintains a welcoming and non-discriminatory open door policy to all Jewish students. Further to this aim, the Charity seeks to ensure the holistic wellbeing of its members, providing a range of support services to enable students to succeed materially, emotionally and spiritually while at university.

The Charity employs a ‘Rabbi and Rebbitzin’ couple, who ably lead the Charity’s activities, and who together with their children, offer a welcoming home-away-from-home for beneficiaries. The Charity also benefits from the contribution of volunteers from the student and wider community, who play a vital role in enabling the Charity to achieve its objectives.

PUBLIC BENEFIT

The trustees have given careful consideration to the Charity Commission's guidance on public benefit when setting the aims and objectives of the Charity. In particular, the trustees consider how planned activities will contribute to the aims and objectives of the Charity.

The Charity is an affiliate of the Chabad-Lubavitch movement, with centres in over 100 countries worldwide, including more than 50 centres across the UK, serving many thousands of Britain’s Jews through its innovative and compassionate programming.

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TRUSTEES' ANNUAL REPORT (continued)

The Charity benefits from strong formal association and partnerships with University of Brighton; University of Kent, Canterbury; University of Sussex, Brighton; and University of Southampton; where its rabbi serves as a member of the university Chaplaincy team/Faith Advisor and maintains ongoing ties and relationships with a range of partners in these institutions, including with Vice-Chancellors and senior leaders. The Charity has no affiliation with any political organisation.

CHARITABLE ACTIVITIES

The Charity continues to provide its broad range of tried-and-tested activities, as well as developing new and creative opportunities for beneficiaries. Below are highlighted some key areas of activities.

- **Study**

- Lunch n Learn

- The weekly Lunch n Learns continue to be a highly successful staple of the Charity's informal educational programming, with sessions held weekly at Universities of Kent, Southampton and Sussex.

- Pizza n Parsha

- The popular Pizza n Parsha sessions offer students a more immersive study session, exploring the weekly Torah reading as brought to life through the depth of Chabad Chassidic thought. In the spirit of nurturing both body and soul, students are treated to delicious, homemade pizza.

- One-to-One Study:

- A number of students take advantage of the opportunity to benefit from regular one-to-one study sessions with the rabbi.

- **Shabbat Dinner**

Friday Shabbat Dinners are the highlight of our weekly programming, when students have the opportunity to experience traditional Shabbat observance in a warm and welcoming setting. A creative format facilitates a lively community spirit, with dinners often lasting upward of 4 hours. After serving the main course, each student in turn is invited to introduce themselves and choose one of seven options to share:

- Say L'chaim and pass...
 - Take on a new Mitzvah
 - Choose a song from the book
 - Ask the Rabbi a question
 - Share a Jewish experience
 - Tell a joke
 - Play a game

Feedback from participants confirms that this feature creates a joyous atmosphere and lively community spirit which is enjoyed by all, while enhancing their engagement, connection and understanding of Judaism.

- **Highlights 2022-2023**

- Family Celebrations:

- The Brit (circumcision) celebration of newborn Naftoli, son of Rabbi & Mrs Lewis, was held in October 2022, on the intermediary Shabbat of Sukkot. The celebration was a wonderful

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TRUSTEES' ANNUAL REPORT (continued)

opportunity to share the family's joy in the traditional 'Chabad-style', as well as sharing the Sukkot celebrations, with many students and members of the local community.

- Mitzvahs:

In keeping with Chabad's emphasis on the value of the performance of each individual Mitzvah, the Charity broadened its focus on encouraging students to increased engagement in this area. Notable areas of success include Mezuzot, Shabbat candle lighting and Tefillin. Students continue to connect well with these messages and values, as is evident from the number of students who request assistance in increasing their Mitzvah engagement.

- **Holiday programming**

A key feature of the Charity's activities, is its Jewish Holiday programming. Outlined below are highlights.

- Rosh Hashana Dinner; Shofar blowing and buffet.
- Yom Kippur pre-fast and break-fast meals.
- Sukkot: Sukkah at the Chabad Centre, with a range of events for Sukkot and Simchat Torah; Sukkah at University of Sussex.
- Chanukah: As Chanukah was out of university-term-time, pre-Chanukah educational Menorah lightings were held at Universities of Brighton, Kent, Southampton and Sussex; giant Menorah Lighting and Chanukah event at Southampton Hebrew Congregation; public Menorahs at 3 locations in Brighton; chanukah Games Night for students and young adults.
- Tu B'Shvat: social events
- Purim: celebrations and Megillah Readings in Brighton, Canterbury and Southampton.
- Pesach: A Seder was held on both nights of Pesach at the Chabad Student Centre in Brighton; distribution of the special hand baked Shmura Matzah to 50 students and other contacts; provision of Kosher-for-Pesach daily hot meal for students who were in Brighton during the holiday.
- Lag B'Omer: BBQs in Brighton and Southampton.
- Shavuot: Dairy Feast and Reading of the Ten Commandments

Current students, alumni and parents of students continue to provide positive feedback, expressing appreciation for the opportunities provided by the Charity, which enable beneficiaries to discover, learn and engage with a meaningful, relevant and joyful Judaism. The feedback received confirms the profound impact that the activities and classes have on beneficiaries.

The Charity considers the holistic wellbeing of beneficiaries of vital importance. Staff offer support and guidance to beneficiaries who suffer from challenging mental health, addiction and substance abuse, general anxiety and related areas of wellbeing. The staff 'Rabbi and Rebbitzin' offer vital support to current students, as well as to alumni who have graduated and moved away from Brighton, who still seek their compassionate care when facing life's difficult hurdles.

Through his links as the Jewish Chaplain/Faith Advisor at Universities of Brighton, Kent, Southampton and Sussex, Rabbi Lewis has developed strong partnerships with university leaders and student support services, including as an advisor to University of Sussex' 'Religion & Belief Forum', enabling him to support Jewish students and faculty in many invaluable ways.

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TRUSTEES' ANNUAL REPORT (continued)

PLANS FOR FUTURE PERIODS

In continuing its objectives, to advance Orthodox Judaism as expounded by the teachings of Chabad-Lubavitch and to advance the understanding of Judaism amongst people of other faiths, the Charity will continue to provide its range of educational and social resources, primarily but not exclusively for the benefit of Jewish students and students of other faiths, in Brighton and the South East Counties.

The Charity continues to actively seek new donors and partners, to further secure its current activities, as well as to enable further growth across all areas of provision to beneficiaries.

Centre Expansion

In April 2023, the Charity was granted Planning Approval from Brighton & Hove City Council, for the development and expansion of the Ground and Lower Ground floors of the Centre. The project will provide much needed additional facilities for activities, with the provision of a 36 m² multi-purpose event space, a games room, an additional food preparation space and essential improvements to the existing library, main office and common areas. The Charity is actively seeking grant and other funding to enable this important development to proceed.

FINANCIAL REVIEW

The Charity's income for the year amounted to £54,558 (2022: £93,184) and the expenditure for the year was £76,416 (2022: £84,380). The resulting net deficit for the year is £21,915 (2022: £47,633 surplus).

RESERVES POLICY

It is the policy of the trustees to seek to maintain funds which are the reserves of the Charity at a level sufficient to cover management, administration and support costs, subject to constraints arising from the diminishing financial and other resources available.

The trustees have established the level of unrestricted current net assets that the Charity ought to have. Reserves are needed to bridge the funding gap between spending on activities and receiving resources through voluntary income. The trustees consider that the ideal level of net current assets as at 31 May 2023 would be three months of resources expended which equates to £19,100.

At 31 May 2023 the Charity had unrestricted net current liabilities of £120,471 (2022: £29,258 net current assets) arising from a bank loan which fell due in the accounting period. Fuller details and the implications on going concern are discussed in note 3 of the financial statements.

The trustees are conscious of the need to further expand the Charity's fundraising, in order to secure the activities of the charity, and are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide for future financial stability and flexibility to fund charitable activities.

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TRUSTEES' ANNUAL REPORT (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

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 February 2024 and signed on behalf of the board of trustees by:

Rabbi P Efune
Trustee

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the financial statements of Chabad Lubavitch South East Counties Ltd ('the Charity' and for company law purposes, 'the Company') for the year ended 31 May 2023.

Responsibilities and basis of my report

As the Charity's trustees (who are also directors of the Company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year 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

I have completed my examination. I confirm that no material matters have come to my attention which give me reason to believe that:

- Accounting records were not kept in accordance with section 386 of the 2006 Act; or
- The accounts do not accord with such records; or
- The accounts do not comply with relevant accounting requirements under section 396 of the Company Act 2006 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
- The accounts have not been prepared in accordance with the Charities SORP (FRS102).

Emphasis of matter

Your attention is drawn to the material uncertainty in the going concern status of the charity identified in note 3.

I have no other 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.

Shaya Grosskopf FCA
1g Accountants
Chartered Accountants
71 Cheyne Walk
London
NW4 3QU

28 February 2024

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2023
STATEMENT OF COMPREHENSIVE FINANCIAL ACTIVITIES (INCOME STATEMENT)

| | Note | 2023 | | 2022 |
|---|------|--------------------|------------------|-------------|
| | | Unrestricted funds | Restricted funds | Total funds |
| | | £ | £ | £ |
| Income | | | | |
| Donations, grants, and legacies | | 54,499 | - | 54,499 |
| Investment income | | 59 | - | 59 |
| Other income | | - | - | - |
| | | | | 8,000 |
| Total income | 4 | 54,558 | - | 54,558 |
| Expenditure | | | | |
| Expenditure on charitable activities | | 60,599 | 7,244 | 67,843 |
| Expenditure on fundraising | | - | - | - |
| Governance costs | | 996 | - | 996 |
| Finance costs | | 7,577 | - | 7,577 |
| | | | | 4,950 |
| Total expenditure | 5 | 69,172 | 7,244 | 76,416 |
| Total (deficit) / surplus for the year being total comprehensive income for the year and movement in funds | 7 | (14,614) | (7,244) | (21,858) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | (87,236) | 554,372 | 467,136 |
| Total funds carried forwards | 12 | (101,850) | 547,128 | 445,278 |
| | | | | 467,136 |

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

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YEAR ENDED 31 MAY 2023
STATEMENT OF FINANCIAL POSITION

| | Note | 2023 | 2022 |
|--|------|------------------|----------------|
| Fixed assets | | £ | £ |
| Tangible fixed assets | 8 | 548,607 | 547,497 |
| Current assets | | | |
| Debtors | 9 | 13,533 | 21,769 |
| Cash at bank and in hand | | 3,609 | 25,202 |
| Total current assets | | <u>17,142</u> | <u>46,971</u> |
| Creditors: amounts falling due with one year | 10 | (120,471) | (12,832) |
| Net current assets / (liabilities) | | <u>(103,329)</u> | <u>34,139</u> |
| Total assets less current liabilities | | 445,278 | 581,63 |
| Creditors: amounts falling due after more than one year | 11 | - | (114,500) |
| Net assets | | <u>445,278</u> | <u>467,136</u> |
| Funds of the charity | | | |
| Restricted funds | | 547,128 | 554,372 |
| Unrestricted funds | | (101,850) | (87,236) |
| Total charity funds | 12 | <u>445,278</u> | <u>467,136</u> |

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STATEMENT OF FINANCIAL POSITION (continued)

For the year ending 31 May 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member has required the Company to obtain an audit for its financial statements for the year in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

The 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 February 2024 and are signed on behalf of the board by:

Rabbi P Efune

Trustee

Company registration number: 07652293

The notes on the succeeding pages form part of these financial statements.

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
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NOTES TO THE FINANCIAL STATEMENTS

1. General Information

The Charity is a registered charity and a private company limited by guarantee, registered in England and Wales. The registered address is Chabad House, 14 Richmond Terrace, Brighton BN2 9SA. The liability of the members in the event of the charity being liquidated is limited to £1 each.

2. Statement of compliance

The financial statements have been prepared in compliance with FRS102, '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 (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 modified by the revaluation of freehold property to its market value. The financial statements are prepared in pound sterling, which is the functional currency of the Charity.

Going concern

At the financial year end there was a significant excess of £103,329 of liabilities over assets which gives rise to material uncertainty about the status of the charity as a going concern. Much of this related to a £114,500 bank loan due for repayment in May 2023. In that month, the bank agreed to roll over the loan on a similar annual repayment profile of £9,000 capital and interest year to May 2024, and have agreed in principle to extend the loan for a number of years subsequently. The charity also had a significant operating deficit. The trustees believe that operating costs can be met by its committed pool of donors, to whom the trustees extend their thanks. Accordingly, the trustees have elected to prepare the financial statements on the going concern basis.

Disclosure exemption

The Charity qualifies for and has taken advantage of the exemption available under paragraph 1.12 of FRS102 from presenting a cash flow statement.

Key judgements and estimates

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions. A key assumption is the estimated remaining useful life of the freehold property, which has been estimated at 50 years at the financial year end, and its estimated residual value, which has been estimated at £300,000.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

Fund accounting

The charity's assets are split between unrestricted funds, which are available for use at the trustee's discretion in furtherance of the Charity's objectives, and restricted funds, which are subject to specific conditions by donors as to how they may be used. Further details on the Charity's restricted fund are presented in note 12 to the financial statements.

Incoming resources

Incoming resources are included in the statement of financial of activities when entitlement has passed to the charity; it is probable that economic benefits will pass to the charity; and that benefit can be reliably quantified. The following specific policies are applied to specific categories of income: -

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and the amount can be reliably quantified.
- Income from government grants are recognised when there is evidence of entitlement and performance conditions have been met.

Resources expended

Expenditure is recognised on an accrual basis when incurred and is inclusive of value added tax.

Tangible fixed assets

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

Depreciation

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

| | |
|------------------------|--|
| Freehold property: | 2% straight line with £300,000 residual value. |
| Freehold improvements: | 4% straight line. |
| Plant and machinery: | 25% 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 amount exceeds the recoverable amount the asset is impaired accordingly.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

Financial instruments

Basic financial instruments, being most current assets and liabilities, are measured at the cash or other consideration expected to be paid or received. Financing transactions are measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid distributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or cash refund.

4. Income

| | 2023 | | 2022 | |
|---|--------------------|------------------|---------------|---------------|
| | Unrestricted funds | Restricted funds | Total funds | Total funds |
| | £ | £ | £ | £ |
| Donations and legacies | | | | |
| Sundry donations | 53,422 | - | 53,422 | 58,056 |
| Grants received | 1,077 | - | 1,077 | 27,028 |
| Total donations, grants, and legacies | 54,499 | - | 54,499 | 85,084 |
| Investment income | | | | |
| Other interest | 59 | - | 59 | - |
| Total investment income | 59 | - | 59 | - |
| Other income | | | | |
| Brighton & Hove Council Covid 19 small entity grant | - | - | - | 8,000 |
| Total other income | - | - | - | 8,000 |
| Total income | 54,558 | - | 54,558 | 93,084 |

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NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Expenses

| | 2022 | | 2021 | |
|--|--------------------|------------------|---------------|---------------|
| | Unrestricted funds | Restricted funds | Total funds | Total funds |
| | £ | £ | £ | £ |
| Expenditure on charitable activities | | | | |
| Costs of charitable events | 10,716 | - | 10,716 | 16,442 |
| Grants paid | - | - | - | 11,822 |
| Premises costs | 10,856 | - | 10,856 | 7,987 |
| Depreciation | 747 | 7,244 | 7,991 | 7,357 |
| Staff costs | 28,307 | - | 28,307 | 26,148 |
| General costs | 9,973 | - | 9,973 | 9,651 |
| Total expenditure on charitable | 60,559 | 7,244 | 67,843 | 79,407 |
| Expenditure on finance costs | | | | |
| Bank interest and charges paid | 7,577 | - | 7,577 | 4,950 |
| Expenditure on governance costs | | | | |
| Independent examiner's fees | 996 | - | 996 | 900 |
| Legal, compliance and professional costs | - | - | - | 23 |
| Total expenditure on governance costs | 996 | - | 996 | 923 |
| Total expenditure | 69,172 | 7,244 | 76,416 | 85,280 |

During the financial year, the charity made no grants. In the prior year the charity made the following grants:

- 1 grant to 1 individual totalling £200 for the purpose of relieving poverty.
- 11 grants to 8 charitable organisations totalling £11,622 for the purpose of advancing religion.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Staff costs

The total staff costs for the period are analysed as followed

| | 2023 | 2022 |
|--------------------------------|---------------------------|--------------------|
| | £ | £ |
| Wages and salaries | 26,422 | 25,600 |
| Employer pension contributions | 419 | 154 |
| Staff training and conferences | 1,446 | 394 |
| | <hr/> 28,307 <hr/> | <hr/> 24,806 <hr/> |

The average number of staff employed by the Charity during the year was 2 (2022: 2).

7. Net deficit

Net deficit is stated after charging:

| | 2023 | 2022 |
|--|--------------|--------------|
| | £ | £ |
| Fees payable for the independent examination of the financial statements | 996 | 900 |
| Depreciation of tangible fixed assets | 7,991 | 7,357 |

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NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Tangible fixed assets

| | Freehold improvements | Freehold Land and Building | Plant and Machinery | Total |
|-----------------------------|--------------------------|-------------------------------|------------------------|----------------|
| | £ | £ | £ | £ |
| Market value or cost | | | | |
| At 1 June 2022 | 17,391 | 634,208 | 860 | 652,459 |
| Additions | 7,220 | - | 1,881 | 9,101 |
| Revaluation in year | - | - | - | - |
| At 31 May 2023 | 24,611 | 634,208 | 2,741 | 661,560 |
| Depreciation | | | | |
| At 1 June 2022 | 416 | 104,260 | 286 | 104,926 |
| Charge for the year | 560 | 6,684 | 747 | 7,991 |
| At 31 May 2023 | 976 | 110,944 | 1,033 | 112,953 |
| Net book values | | | | |
| At 31 May 2023 | 23,635 | 523,264 | 1,708 | 548,607 |
| At 31 May 2022 | 16,975 | 529,948 | 574 | 547,497 |

Security in respect of a bank loan of £114,500 (2022: £123,500) has been granted against the freehold land and building at 14 Richmond Terrace, Brighton.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

9. Debtors

| | 2023 | 2022 |
|---------------|---------------|--------|
| | £ | £ |
| Other debtors | 13,533 | 21,769 |
| | 13,533 | 21,769 |

10. Creditors: amounts falling due with one year

| | 2023 | 2022 |
|---|----------------|--------|
| | £ | £ |
| Bank loans | 114,500 | 9,000 |
| Accruals | 1,569 | 900 |
| Social security and other taxes payable | 383 | 188 |
| Other creditors | 4,019 | 2,744 |
| | 120,471 | 12,832 |

11. Creditors: amounts falling due after one year

| | 2023 | 2022 |
|------------|-------------|---------|
| | £ | £ |
| Bank loans | - | 114,500 |
| | - | 114,500 |

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NOTES TO THE FINANCIAL STATEMENTS (continued)

12. Analysis of restricted funds

| | At 1 June 2022 | Income | Expenditure | At 31 May 2023 |
|---------------------------|----------------|--------|-------------|----------------|
| Building fund | 539,522 | - | 6,684 | 532,838 |
| Office refurbishment fund | 14,850 | - | 560 | 14,290 |
| Total restricted funds | 554,372 | - | 7,244 | 547,128 |

| | At 1 June 2021 | Income | Expenditure | At 31 May 2022 |
|---------------------------|----------------|--------|-------------|----------------|
| Building fund | 546,593 | - | (7,071) | 539,522 |
| Office refurbishment fund | | 14,850 | - | 14,850 |
| Total restricted funds | 546,593 | 14,850 | (7,071) | 554,372 |

Both funds are wholly represented by fixed assets (2022: wholly represented by fixed assets).

13. Transactions with trustees and related party transactions.

No trustee drew remuneration or expenses in the current or prior year.

Included within donations is an amount of £1,534 (2022: £1,114) donated by a trustee of the charity.

Included in other debtors is a £8,200 loan (2022: £8,400) owed to the charity by Rabbi S Z Lewis which is interest free and has no set repayment terms.