

COMPANY REGISTRATION NUMBER: 07652293

CHARITY REGISTRATION NUMBER: 1144438

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

31 MAY 2024

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024
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CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024
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
Churchill House
137-139 Brent Street
London
NW4 4DJ

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024
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 2024.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 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, and through the practical performance of Mitzvot. The Charity provides educational offerings geared to making Judaism intellectually stimulating, meaningful, engaging and relatable to 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 students 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 Chaplain/Faith Advisor within the university's Chaplaincy 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 is a key feature 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.
 - The Charity were delighted to host University of Sussex Deputy VC Prof. Michael Luck and Pro-VC Prof. David Ruebain as notable guests at Shabbat Dinners this year.

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TRUSTEES' ANNUAL REPORT (continued)

- **Jewish Confidence & Pride**

The 7th Oct attacks in Israel and their aftermath have had significant impact on students and faculty and on Jewish life at British universities. The Charity has expended much effort to ensure that students and faculty are supported during this challenging time, and continues to devote resources to promote Jewish pride, confidence and optimism.

In his role as Chaplain/Faith Advisor, Rabbi Lewis worked extensively with Vice-Chancellors and university leaders and partners, raising awareness of the needs of the Jewish community and advocating for greater support in ensuring the community's safety and wellbeing.

A range of creative initiatives were implemented, to further promote pride, confidence and optimism within the university's Jewish community. Relaxing 'chill night' events provided a space for Jewish students to connect, seek comfort and support each other.

- **Highlights 2023-2024**

- Family Celebrations:

- The Bar Mitzvah of Yankel, son of Rabbi & Mrs Lewis, was held in Dec 2023. The celebration was a wonderful opportunity to share the family's joy in the traditional 'Chabad-style', and served as a prime educational feature for the many students who attended.

- Mitzvahs:

- In keeping with Chabad's emphasis on the value of the performance of each individual Mitzvah, the Charity continues to broaden its focus on encouraging students to increased engagement in this area. Notable areas of success include Tefillin, Mezuzah, Charity Giving and Shabbat candle-lighting. 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:

- A range of events were held at the Sukkah booths at the Chabad Centre and at University of Sussex. Additionally, a Sukkah booth was erected for an afternoon during the week of the Holiday, at University of Brighton, Kent, Southampton. Through these initiatives, dozens of Jewish students and staff had the opportunity to celebrate and observe the Holidays.

- Chanukah:

- Annual Chanukah Giant Menorah lightings were held at four universities.

- At University of Sussex, honoured guest Vice-Chancellor Prof. Sasha Roseneil addressed the many attendees. Drawing on Chanukah messages, the VC reassured the Jewish community that she and her leadership team were determined to ensure that the campus remains a welcoming place where Jewish life can thrive.

- Pubic Menorahs at 3 locations across Brighton

- Purim celebrations and Megillah Readings at Southampton Synagogue and at the Chabad Centre in Brighton.

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TRUSTEES' ANNUAL REPORT (continued)

- Pesach:
 - As Pesach 2024 fell during term-time, the Charity hired an off-site venue that could accommodate the large number of students who attended the first night Seder. The second night Seder was held at the Chabad Centre.
 - Special handbaked Shmura Matzah packs were distributed to 50 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.

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, relatable and joyful Judaism. The feedback received confirms the profound impact that the activities 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 the chaplaincy teams, 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, as well as to the wider university community, in many invaluable ways.

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.

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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 has secured substantial grants of 30% of the project budget, and is actively seeking further financial support to enable this important development to proceed.

FINANCIAL REVIEW

The Charity's income for the year amounted to £99,633 (2023: £54,558) and the expenditure for the year was £87,850 (2023: £76,416). The resulting net surplus for the year is £11,783 (2023: £21,915 deficit).

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 2024 would be three months of resources expended which equates to £22,000.

At 31 May 2024 the Charity had unrestricted net current liabilities of £82,823 (2023: £103,329 net current liabilities) 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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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 26 November 2024 and signed on behalf of the board of trustees by:
P. Efune

Rabbi P Efune
Trustee

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024
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 2024.

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.

1g Accountants

Shaya Grosskopf FCA
1g Accountants
Chartered Accountants
Churchill House
137-139 Brent Street
London
NW4 4DJ
26 November 2024

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2024
STATEMENT OF COMPREHENSIVE FINANCIAL ACTIVITIES (INCOME STATEMENT)

	Note	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
Income					
Donations, grants, and legacies		99,493	-	99,493	54,499
Investment income		140	-	140	59
Other income		-	-	-	-
Total income	4	99,633	-	99,633	54,558
Expenditure					
Expenditure on charitable activities		65,915	7,244	73,159	67,843
Expenditure on fundraising		-	-	-	-
Governance costs		3,992	-	3,992	996
Finance costs		10,699	-	10,699	7,577
Total expenditure	5	80,606	7,244	87,850	76,416
Total surplus / (deficit) for the year being total comprehensive income for the year and movement in funds	7	19,207	(7,244)	11,783	(21,858)
Reconciliation of funds					
Total funds brought forward		(101,850)	547,127	445,277	467,136
Total funds carried forwards	12	(82,823)	539,883	457,060	445,278

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

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
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STATEMENT OF FINANCIAL POSITION

	Note	2024	2023
Fixed assets		£	£
Tangible fixed assets	8	541,347	548,607
Current assets			
Debtors	9	17,163	13,533
Cash at bank and in hand		5,726	3,609
Total current assets		22,889	17,142
Creditors: amounts falling due with one year	10	(107,176)	(120,471)
Net current assets / (liabilities)		(84,287)	(103,329)
Total assets less current liabilities		457,060	445,278
Net assets		457,060	445,278
Funds of the charity			
Restricted funds		539,883	547,128
Unrestricted funds		(82,823)	(101,850)
Total charity funds	12	457,060	445,278

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STATEMENT OF FINANCIAL POSITION (continued)

For the year ending 31 May 2024 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 26 November 2024 and are signed on behalf of the board by:

P. Efune

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 £85,195 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 £100,500 bank loan due for repayment in May 2025. In the Trustees' opinion it is likely the charity will be able to refinance this loan. The trustees believe that operating costs can be met by its committed pool of donors, to whom the trustees extend their thanks. The 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, as well as whether to derive its current market value from residential or commercial comparators.

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
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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.

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
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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

	2024		2023	
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Donations and legacies				
Sundry donations	76,646	-	76,646	53,422
Grants received	22,847	-	22,847	1,077
Total donations, grants, and legacies	99,493	-	99,493	54,499
Investment income				
Other interest	-	-	140	59
Total investment income	-	-	140	59
Other income				
Brighton & Hove Council Covid 19 small entity grant	-	-	-	-
Total other income	-	-	-	-
Total income	99,633	-	99,633	54,558

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NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Expenses

	2024		2023	
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Expenditure on charitable activities				
Costs of charitable events	16,251	-	16,251	10,716
Grants paid	1,146	-	1,146	-
Premises costs	10,396	-	10,396	10,856
Depreciation	815	7,244	8,059	7,991
Staff costs	27,767	-	27,767	28,307
General costs	9,540	-	9,540	9,973
Total expenditure on charitable activities	65,915	7,244	73,159	67,843
Expenditure on finance costs				
Bank interest and charges paid	10,699	-	10,699	7,577
Expenditure on governance costs				
Independent examiner's fees	1,062	-	1,062	996
Legal, compliance and professional costs	2,930	-	2,930	-
Total expenditure on governance costs	3,992	-	3,992	996
Total expenditure	80,606	7,244	87,580	76,416

During the financial year, the charity made a single grant in the sum of £1,146 to Chabad of Liverpool University for religious education. In the prior year, no grants were paid.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Staff costs

The total staff costs for the period are analysed as followed

	2024	2023
	£	£
Wages and salaries	26,400	26,422
Statutory maternity pay reclaimed	(768)	
Employer pension contributions	419	419
Staff training and conferences	1,716	1,446
	27,767	28,307

The average number of staff employed by the Charity during the year was 2 (2023: 2).

7. Net deficit

Net deficit is stated after charging:

	2024	2023
	£	£
Fees payable for the independent examination of the financial statements	1,062	996
Depreciation of tangible fixed assets	8,059	7,991

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
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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 2023	24,611	634,208	2,741	661,560
Additions	-	-	801	801
Revaluation in year	-	-	-	-
At 31 May 2024	24,611	634,208	3,542	662,361
Depreciation				
At 1 June 2023	977	110,944	1,033	112,954
Charge for the year	560	6,684	815	8,059
At 31 May 2024	1,537	117,628	1,848	121,013
Net book values				
At 31 May 2024	23,073	516,580	1,694	541,347
At 31 May 2023	23,634	523,264	1,708	548,606

Security in respect of a bank loan of £100,500 (2023: £114,500) has been granted against the freehold land and building at 14 Richmond Terrace, Brighton.

The trustees' valuation is predicated on comparison to predominantly residential usage properties, which they believe represents the likely next use of the property. A recently commissioned professional survey comparing the property to predominantly commercial usage gave rise to a lower valuation of £430,000.

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
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NOTES TO THE FINANCIAL STATEMENTS (continued)

9. Debtors

	2024	2023
	£	£
Other debtors	17,163	13,533
	<u>17,163</u>	<u>13,533</u>

10. Creditors: amounts falling due with one year

	2024	2023
	£	£
Bank loans	100,500	114,500
Accruals	1,538	1,569
Social security and other taxes payable	-	383
Other creditors	5,138	4,019
	<u>107,176</u>	<u>120,471</u>

CHABAD LUBAVITCH SOUTH EAST COUNTIES LTD
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NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Analysis of restricted funds

	At 1 June 2023	Income	Expenditure	At 31 May 2024
Building fund	532,838	-	6,684	526,154
Office refurbishment fund	14,290	-	560	13,730
Total restricted funds	547,128	-	7,244	539,884

	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

Both funds are wholly represented by fixed assets (2023: wholly represented by fixed assets).

12. 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 £1,713 (2023: £nil) donated by Chabad of Nottingham. Rabbi Y A J Angyalfi serves as a trustee of both this Charity and Chabad of Nottingham.

Included within donations is an amount of £2,164 (2023: £1,534) donated by a trustee of the charity.

Included in other debtors is a £7,931 loan (2023: £8,200) owed to the charity by Rabbi S Z Lewis which is interest free and has no set repayment terms.

In order to carry out the duties of their employment and pursuant to a service occupancy license with the Charity, Rabbi S Z Lewis and Rebbetzin S S Lewis and their family reside in the charity's freehold property, which is a qualifying premises for the purposes of section 290 of the Income Tax (Earnings and Pensions) Act 2003.

As Rabbi S R Lewis has a close familial relationship with Rabbi S Z Lewis he recuses himself from involvement in all trustee decisions concerning the remuneration and management of the Rabbinical couple..



Issuer 1g Accountants

Document generated Mon, 25th Nov 2024 21:47:23 GMT

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Parties involved with this document

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Audit history log

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Tue, 26th Nov 2024 8:40:51 GMT	Sent the envelope to Rabbi Z Lewis (zalman@chabadsussex.org) for signing84.68.176.227
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