

CHABAD LUBAVITCH OF CAMBRIDGE

England & Wales · Charity number 1162783

Details

Status Registered

Legal form Charitable company

Company number [09452396](#)

Registered 2015-07-22

Register [View on the Charity Commission register](#)

Contact

Address 37a Castle Street
Cambridge
CB3 0AH

Phone 07830160994

Email rabbi@cuchabad.org

Website www.cuchabad.org

Activities

Objects: (I) THE ADVANCEMENT OF EDUCATION AND PRACTICE OF THE JEWISH FAITH IN CAMBRIDGE.(II) THE ADVANCEMENT OF SUCH OTHER OBJECTS AS THE DIRECTORS OF THE COMPANY MAY FROM TIME TO TIME DETERMINE THAT ARE FOR THE BENEFIT OF THE PUBLIC AND ARE CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES

Activities: CHABAD LUBAVITCH OF CAMBRIDGE PROMOTES AND FACILITATES THE ADVANCEMENT OF EDUCATION AND THE PRACTICE OF THE JEWISH FAITH IN CAMBRIDGE.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** The General Public/mankind

Geography

- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£234,413	£233,054	-	-
2024-02-29	£85,890	£98,697	-	-
2023-02-28	£100,409	£105,368	-	-
2022-02-28	£95,120	£109,335	-	-
2021-02-28	£77,123	£72,215	-	-

Trustees

Name	Role	Appointed
Dr MICHAEL AARON AMIOR		2015-02-21
Dr ROBERT NATHAN DUSCHINSKY		2015-02-21
RABBI AARON LEIGH		2015-02-21

Accounts

CHABAD LUBAVITCH OF CAMBRIDGE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2025

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TRUSTEES AND DIRECTORS:

Rabbi Dr A R Leigh
Dr M A Amior
Dr R N Duschinsky

COMPANY REGISTRATION NUMBER: 09452396

CHARITY REGISTRATION NUMBER: 1162783

REGISTERED OFFICE:

37a Castle Street
Cambridge
CB3 0AH

INDEPENDENT EXAMINERS:

Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS:

Handelsbanken
Byron House
Cambridge Business Park
Cowley Road
Cambridge
CB4 0WZ

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2025

TRUSTEES REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of Chabad Lubavitch of Cambridge for the year ended 28th February 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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 1st January 2019).

Structure, governance and management**Governing document**

Chabad Lubavitch of Cambridge is a company limited by guarantee registered as a company and charity in England and Wales on 21st February 2015. In the event of the company being wound up members are required to contribute an amount not exceeding £10. The company was founded in 2015 and is exempt from the requirement to use the word "limited", and is registered as a charity.

The trustees during the period have been:

Rabbi Dr A R Leigh

Dr M A Amior

Dr R N Duschinsky

Mr J O Levy (resigned 24th April 2025)

Recruitment and appointment of new trustees

Appointment of trustees will be by the decision of the current trustees. New trustees will be given information about the aims of the charity and will receive training related to their responsibility from current or past trustees.

Risk management

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

Objectives and Activities

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Chabad Lubavitch of Cambridge promotes and facilitates the advancement of education and the practice of the Jewish faith in Cambridge. The trustees intend to continue to develop these activities.

Achievements and performance

During the past year our organisation has continued to provide religious, educational and social services to the students and staff of the University of Cambridge, as well as to the wider Jewish community of Cambridge and East Anglia. Our programmes have remained consistent in their aim to create a welcoming environment for study, celebration, and community engagement, ensuring that the needs of our diverse participants are met with care and dedication.

While the broader economic climate continues to present challenges, we have successfully maintained the quality and reach of our activities through careful management and strong community support. We remain committed to sustaining these efforts and to ensuring that our programmes continue to enrich Jewish life in Cambridge across all areas of education and community wellbeing.

Looking ahead, we anticipate further growth in participation and interest in our work. In response, we will be exploring new opportunities for funding and development to enable us to expand our activities and continue fulfilling our mission to serve the Jewish community of Cambridge and East Anglia with excellence and inclusivity.

Financial review

During the year the charity made a surplus of £1,359 (2024: deficit of £12,807). The charity's reserves stand at £709,176 (2024: £707,817) which mostly represents the building. The trustees are aware of the need to generate a surplus and build up a level of liquid reserves and are putting measures in place to achieve this.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2025

TRUSTEES REPORT .../CONTINUED

Grant making policy

The charity may provide grants to organisations whose activities support its objectives. The trustees will judge each case for a grant on its merits.

Reserves policy

The charity holds reserves in order to generate income to fund its activities and to protect the charity from unforeseen circumstances or a fall in income levels. Currently the charity holds no free reserves, the majority of its actual reserves being with the property. The charity aims to build up free reserves to cover 6 months of direct costs, being approximately £55,000.

The reserves policy will be reviewed each year at the trustees meeting.

Plans for the future

The charity will continue to advance the education and practice of Orthodox Judaism in Cambridge as expounded by the teaching of Chabad Lubavitch.

Pay policy for key personnel

The trustees are considered to be key personnel of the charity in charge of directing and controlling the charity on a day to day basis. The trustees give their time freely and no trustees received remuneration in the year for their work as trustee. One trustee received remuneration for other work connected with the charity.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Chabad Lubavitch of Cambridge for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

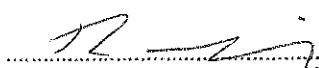
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charitable company and financial information included on the charity's website.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the trustees on
and signed on their behalf, by:

 04/11/2025
RABBI DR A R LEIGH - TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2025

INDEPENDENT EXAMINERS REPORT

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF CHABAD LUBAVITCH OF CAMBRIDGE

I report to the charity trustees on my examination of the financial statements of Chabad Lubavitch of Cambridge for the year ended 28th February 2025, which are set out on pages 4 to 11.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the company (and also its directors for the purpose 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').

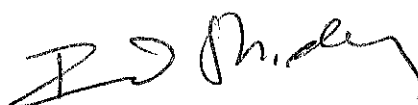
Having been satisfied that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINERS' STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by Section 386 of the 2006 Act;
- (2) the accounts do not accord with those accounting records;
- (3) the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)].

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.



IAN W SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

115c Milton Road
Cambridge
CB4 1XE

6th November 2025

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2025

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Total Funds Unrestricted 2025 £	Total Funds Unrestricted 2024 £
INCOME			
Donations and grants	2	199,428	63,864
Tuition		17,732	5,495
Investment income	3	17,253	16,531
TOTAL INCOME		<u>234,413</u>	<u>85,890</u>
EXPENDITURE			
Charitable activities	4	233,054	98,697
TOTAL EXPENDITURE		<u>233,054</u>	<u>98,697</u>
NET SURPLUS/(DEFICIT) AND NET MOVEMENT IN FUNDS		1,359	(12,807)
Reconciliation of Funds			
Total funds brought forward		707,817	720,624
Total funds carried forward		<u>709,176</u>	<u>707,817</u>

The notes on pages 7 to 11 form part of these financial statements.

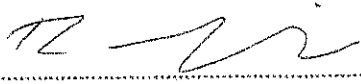
FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2025

BALANCE SHEET

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible fixed assets	8	1,048,682	1,043,435
CURRENT ASSETS			
Debtors	9	12,641	3,493
Cash at bank		5,748	3,420
TOTAL CURRENT ASSETS		<u>18,389</u>	<u>6,913</u>
CREDITORS: amounts falling due within one year	10	<u>49,895</u>	<u>27,781</u>
NET CURRENT LIABILITIES		(31,506)	(20,868)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,017,176	1,022,567
CREDITORS: amounts falling due after one year	11	308,000	314,750
NET ASSETS		<u>709,176</u>	<u>707,817</u>
THE FUNDS OF THE CHARITY			
Unrestricted Income funds	12	709,176	707,817
TOTAL CHARITY FUNDS		<u>709,176</u>	<u>707,817</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 28th February 2025. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28th February 2025 and of its surplus for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to the companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on and signed on its behalf.

 04/11/2025
 RABBI DR A R LEIGH
 TRUSTEE

The notes on pages 7 to 11 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2025

STATEMENT OF CASH FLOWS

	Notes	2025 £	2024 £
Cash flow from operating activities	14	<u>15,997</u>	<u>(3,616)</u>
Cash flow from investing activities			
Purchase of fixed assets		(13,669)	-
Change in cash and cash equivalents in the year		<u>2,328</u>	<u>(3,616)</u>
Cash and cash equivalents brought forward		<u>3,420</u>	<u>7,036</u>
Cash and cash equivalents carried forward		<u>5,748</u>	<u>3,420</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2025

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Chabad Lubavitch of Cambridge meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant policy note.

1.2 Going concern

The accounts are prepared on a going concern basis, and the trustees consider this appropriate. There are net current liabilities of £31,506 although £18,505 of current liabilities represent a 'soft' loan from one of its trustees. The charity relies on the continued support of its donors and trustees and consider this support will continue in the medium term. There is a mortgage on the property and it's repayment details are disclosed under note 11.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income Recognition

All income is recognised in the statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2025

NOTES TO THE FINANCIAL STATEMENTS

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property (excluding value of the land)	- 2% straight line
Office equipment	- 25% straight line
Fixtures and fittings	- 20% straight line

2.	VOLUNTARY INCOME	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
	Donations (including gift aid)	199,428	63,864
3.	INVESTMENT INCOME	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
	Rental income	17,253	16,531
4.	DIRECT COSTS	Total Unrestricted 2025 £	Total Unrestricted 2024 £
	Repairs	332	214
	Heat and light	3,438	5,453
	Rates	1,499	1,417
	Travel and subsistence	3,067	3,395
	Website and computer costs	255	2,118
	Telephone	381	322
	Sundry expenses	232	966
	Grants	127,284	-
	Interest on mortgage	25,467	25,139
	Bank charges	750	594
	Insurance	1,269	1,073
	Depreciation	8,422	8,949
	Wages and salaries	27,000	18,500
	Outreach activities	21,017	22,366
	Cleaning	2,706	1,148
	Childcare	7,097	5,529
	Governance costs (see note 5 on page 9)	2,388	1,514
	Room hire	450	-
		233,054	98,697

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2025

NOTES TO THE FINANCIAL STATEMENTS

5. GOVERNANCE COSTS

	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Accountancy fees	533	-
Independent examiners fees	1,448	1,514
Legal and professional fees	407	-
	<u>2,388</u>	<u>1,514</u>

6. NET RESOURCES EXPENDED

This is stated after charging:

Depreciation of tangible fixed assets:

- owned by charity

Independent examiners

	2025 £	2024 £
	8,422	8,949
	<u>1,448</u>	<u>1,514</u>

7. STAFF COSTS

Staff costs were as follows:-

Wages and salaries

	2025 £	2024 £
	<u>27,000</u>	<u>18,500</u>

The average monthly number of employees during the period was as follows:-

	2025	2024
Administrative	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000.

The key management personnel of the charity comprise the board of trustees. The total employee benefits of the key management personnel of the charity was £14,000 (2024: £7,500) paid to Rabbi Dr A R Leigh a trustee. R Leigh spouse of Rabbi Dr A R Leigh received remuneration amounting to £13,000 (2024: £11,000)

8. TANGIBLE FIXED ASSETS

YEAR ENDED 28TH FEBRUARY 2025

COST

Balance at 1st March 2024

Additions

Balance at 28th February 2025

DEPRECIATION

Balance at 1st March 2024

Charge for the year

Balance at 28th February 2025

NET BOOK VALUE AT 28th February 2025

Fixtures & Fittings £	Office Equipment £	Freehold Property £	Total £
1,030	4,768	1,111,009	1,116,807
13,669	-	-	13,669
<u>14,699</u>	<u>4,768</u>	<u>1,111,009</u>	<u>1,130,476</u>
618	4,768	67,986	73,372
868	-	7,554	8,422
<u>1,486</u>	<u>4,768</u>	<u>75,540</u>	<u>81,794</u>
<u>13,213</u>	<u>-</u>	<u>1,035,469</u>	<u>1,048,682</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2025

NOTES TO THE FINANCIAL STATEMENTS

TANGIBLE FIXED ASSETS continued	Fixtures & Fittings	Office Equipment	Freehold Property	Total
YEAR ENDED 29TH FEBRUARY 2024	£	£	£	£
COST				
Balance at 1st March 2023 and				
Balance at 29th February 2024	1,030	4,768	1,111,009	1,116,807
DEPRECIATION				
Balance at 1st March 2023	412	3,579	60,432	64,423
Charge for the year	206	1,189	7,554	8,949
Balance at 29th February 2024	618	4,768	67,986	73,372
NET BOOK VALUE AT 29th February 2024	412	-	1,043,023	1,043,435

All fixed assets are used for direct charitable purposes.

9. DEBTORS	2025	2024
	£	£
Other debtors	12,641	3,493
10. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
	£	£
Accruals	1,635	1,673
Other creditors	48,260	26,108
	49,895	27,781
11. CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR	2025	2024
	£	£
Mortgage	308,000	314,750

The mortgage has a maturity date of 5th February 2026, and is repayable after that date. The interest rate is 2.9% over LIBOR.

Security has been provided against the mortgage on 37A Castle Street, Cambridge.

12 STATEMENT OF FUNDS	Brought Forward	Income	Expenditure	Carried Forward
YEAR ENDED 28TH FEBRUARY 2025				
General Funds	£	£	£	£
General Funds	707,817	234,413	233,054	709,176
Total Unrestricted Funds	707,817	234,413	233,054	709,176
STATEMENT OF FUNDS	Brought Forward	Income	Expenditure	Carried Forward
YEAR ENDED 29TH FEBRUARY 2024				
General Funds	£	£	£	£
General Funds	720,624	85,890	98,697	707,817
Total Unrestricted Funds	720,624	85,890	98,697	707,817

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2025

NOTES TO THE FINANCIAL STATEMENTS

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Tangible fixed assets	1,048,682	1,043,435
Current assets	18,389	6,913
Creditors due within one year	(49,895)	(27,781)
Creditors due after one year	(308,000)	(314,750)
	<u>709,176</u>	<u>707,817</u>

14. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net movement in funds	1,359	(12,807)
Add back depreciation	8,422	8,949
Increase/(decrease) in creditors	15,364	3,172
(Increase)/decrease in debtors	(9,148)	(2,930)
Cash flow from operating activities	<u>15,997</u>	<u>(3,616)</u>

16. RELATED PARTY DISCLOSURES

During the year R Leigh, wife of trustee Rabbi Dr A R Leigh received a salary on normal commercial terms and was reimbursed expenses (see note 7).

17. TRUSTEE EXPENSES

There were no trustee expenses during the year ended 2025 or 2024.

Accounts

CHABAD LUBAVITCH OF CAMBRIDGE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2024

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Rabbi Dr A R Leigh
Dr M A Amior
Dr R N Duschinsky
Mr J O Levy

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CHARITY REGISTRATION NUMBER: 1162783

REGISTERED OFFICE:

37a Castle Street
Cambridge
CB3 0AH

INDEPENDENT EXAMINERS:

Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
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115c Milton Road
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Handelsbanken
Byron House
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2024

TRUSTEES REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of Chabad Lubavitch of Cambridge for the year ended 29th February 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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 1st January 2019).

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Rabbi Dr A R Leigh

Dr M A Amior

Dr R N Duschinsky

Mr J O Levy

Recruitment and appointment of new trustees

Appointment of trustees will be by the decision of the current trustees. New trustees will be given information about the aims of the charity and will receive training related to their responsibility from current or past trustees.

Risk management

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Objectives and Activities

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Chabad Lubavitch of Cambridge promotes and facilitates the advancement of education and the practice of the Jewish faith in Cambridge. The trustees intend to continue to develop these activities.

Achievements and performance

During the past year our organisation has been engaged in providing religious, educational and social services to the students and staff of the University of Cambridge as well as to the residents of Cambridge and East Anglia.

The rise in interest rates and the cost of living has put a strain on our finances, however, we are confident that we will be able to maintain the level of our services over the coming period.

With growing interest in our services we will be seeking new streams of funding in order to expand our activities and fulfil our mission to support the entire Jewish community of Cambridge and East Anglia.

Financial review

During the year the charity made a deficit of £12,807 (2023: deficit of £4,959). The charity's reserves stand at £707,817 (2023: £720,624) which mostly represents the building. The trustees are aware of the need to generate a surplus and build up a level of liquid reserves and are putting measures in place to achieve this.

Grant making policy

The charity may provide grants to organisations whose activities support its objectives. The trustees will judge each case for a grant on its merits.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2024

TRUSTEES REPORT /CONTINUED

Reserves policy

The charity holds reserves in order to generate income to fund its activities and to protect the charity from unforeseen circumstances or a fall in income levels. The trustees are currently building the reserves and feel having enough to cover 6 months of direct costs in free reserves is adequate.

The reserves policy will be reviewed each year at the trustees meeting.

Plans for the future

The charity will continue to advance the education and practice of Orthodox Judaism in Cambridge as expounded by the teaching of Chabad Lubavitch.

Pay policy for key personnel

The trustees are considered to be key personnel of the charity in charge of directing and controlling the charity on a day to day basis. The trustees give their time freely and no trustees received remuneration in the year for their work as trustee. One trustee received remuneration for other work connected with the charity.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Chabad Lubavitch of Cambridge for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

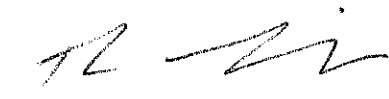
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charitable company and financial information included on the charity's website.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the trustees on
and signed on their behalf, by:

 18/11/24

.....
RABBI DR A R LEIGH
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2024

INDEPENDENT EXAMINERS REPORT

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF CHABAD LUBAVITCH OF CAMBRIDGE

I report to the charity trustees on my examination of the financial statements of Chabad Lubavitch of Cambridge for the year ended 29th February 2024, which are set out on pages 4 to 11.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the company (and also its directors for the purpose 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 been satisfied that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINERS' STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by Section 386 of the 2006 Act;
- (2) the accounts do not accord with those accounting records;
- (3) the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)].

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.


IAN W SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

115c Milton Road
Cambridge
CB4 1XE

18th November 2024

FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Total Funds Unrestricted 2024 £	Total Funds Unrestricted 2023 £
INCOME			
Donations and grants	2	63,864	64,611
Tuition		5,495	19,123
Investment income	3	16,531	16,675
TOTAL INCOME		<u>85,890</u>	<u>100,409</u>
EXPENDITURE			
Charitable activities	4	98,697	105,368
TOTAL EXPENDITURE		<u>98,697</u>	<u>105,368</u>
NET DEFICIT AND NET MOVEMENT IN FUNDS		(12,807)	(4,959)
Reconciliation of Funds			
Total funds brought forward		720,624	725,583
Total funds carried forward		<u>707,817</u>	<u>720,624</u>

The notes on pages 7 to 11 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2024

BALANCE SHEET

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	8	1,043,435	1,052,384
CURRENT ASSETS			
Debtors	9	3,493	563
Cash at bank		3,420	7,036
TOTAL CURRENT ASSETS		<u>6,913</u>	<u>7,599</u>
CREDITORS: amounts falling due within one year	10	<u>27,781</u>	<u>17,859</u>
NET CURRENT LIABILITIES		(20,868)	(10,260)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,022,567	1,042,124
CREDITORS: amounts falling due after one year	11	314,750	321,500
NET ASSETS		<u>707,817</u>	<u>720,624</u>
THE FUNDS OF THE CHARITY			
Unrestricted Income funds	12	707,817	720,624
TOTAL CHARITY FUNDS		<u>707,817</u>	<u>720,624</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 29th February 2024. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 29th February 2024 and of its deficit for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to the companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on and signed on its behalf.



18/11/24

RABBI DR A R LEIGH
TRUSTEE

The notes on pages 7 to 11 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2024

STATEMENT OF CASH FLOWS

	Notes	2024 £	2023 £
Cash flow from operating activities	14	<u>(3,616)</u>	<u>(1,316)</u>
Change in cash and cash equivalents in the year		<u>(3,616)</u>	<u>(1,316)</u>
Cash and cash equivalents brought forward		<u>7,036</u>	<u>8,352</u>
Cash and cash equivalents carried forward		<u>3,420</u>	<u>7,036</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2024

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Chabad Lubavitch of Cambridge meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant policy note.

1.2 Going concern

The accounts are prepared on a going concern basis, and the trustees consider this appropriate. There are net current liabilities of £20,868 although £18,505 of current liabilities represent a 'soft' loan from one of its trustees. The charity relies on the continued support of its donors and trustees and consider this support will continue in the medium term. There is a mortgage on the property and it's repayment details are disclosed under note 11.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income Recognition

All income is recognised in the statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2024

NOTES TO THE FINANCIAL STATEMENTS

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property (excluding value of the land)	- 2% straight line
Office equipment	- 25% straight line
Fixtures and fittings	- 20% straight line

2. VOLUNTARY INCOME		Total	Total
		Unrestricted Funds	Unrestricted Funds
		2024	2023
		£	£
Donations		63,864	64,611
3. INVESTMENT INCOME		Total	Total
		Unrestricted Funds	Unrestricted Funds
		2024	2023
		£	£
Rental income		16,531	16,675
4. DIRECT COSTS		Total	Total
		Unrestricted Funds	Unrestricted Funds
		2024	2023
		£	£
Repairs		214	641
Heat and light		5,453	6,385
Rates		1,417	1,343
Travel and subsistence		3,395	2,263
Website and computer costs		2,118	1,242
Telephone		322	942
Sundry expenses		966	1,102
Interest on mortgage		25,139	15,516
Bank charges		594	646
Insurance		1,073	1,045
Depreciation		8,949	8,953
Wages and salaries		18,500	32,572
Outreach activities		22,366	22,717
Cleaning		1,148	2,586
Childcare		5,529	5,409
Governance costs (see note 5 on page 9)		1,514	1,331
Bad debt		-	675
		98,697	105,368

FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2024

NOTES TO THE FINANCIAL STATEMENTS

5. GOVERNANCE COSTS

Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
1,514	1,331

Independent examiners fees

6. NET RESOURCES EXPENDED

This is stated after charging:

Depreciation of tangible fixed assets:

- owned by charity

Independent examiners

2024 £	2023 £
8,949	8,953
1,514	1,331

7. STAFF COSTS

Staff costs were as follows:-

Wages and salaries

2024 £	2023 £
18,500	32,572

The average monthly number of employees during the period was as follows:-

Administrative

2024	2023
2	2

No employee received remuneration amounting to more than £60,000.

The key management personnel of the charity comprise the board of trustees. The total employee benefits of the key management personnel of the charity was £7,500 (2023: £12,500) paid to Rabbi Dr A R Leigh a trustee. R Leigh spouse of Rabbi Dr A R Leigh received remuneration amounting to £11,000 (2023: £12,000)

8. TANGIBLE FIXED ASSETS

YEAR ENDED 29TH FEBRUARY 2024

COST

Balance at 1st March 2023 and

Balance at 29th February 2024

Fixtures & Fittings £	Office Equipment £	Freehold Property £	Total £
1,030	4,768	1,111,009	1,116,807
DEPRECIATION			
412	3,579	60,432	64,423
206	1,189	7,554	8,949
618	4,768	67,986	73,372
412	-	1,043,023	1,043,435

DEPRECIATION

Balance at 1st March 2023

Charge for the year

Balance at 29th February 2024

NET BOOK VALUE AT 29th February 2024

FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2024

NOTES TO THE FINANCIAL STATEMENTS

TANGIBLE FIXED ASSETS continued	Fixtures & Fittings	Office Equipment	Freehold Property	Total
YEAR ENDED 28TH FEBRUARY 2023	£	£	£	£
COST				
Balance at 1st March 2022 and				
Balance at 28th February 2023	1,030	4,768	1,111,009	1,116,807
DEPRECIATION				
Balance at 1st March 2022	206	2,386	52,878	55,470
Charge for the year	206	1,193	7,554	8,953
Balance at 28th February 2023	412	3,579	60,432	64,423
NET BOOK VALUE AT 28th February 2023	618	1,189	1,050,577	1,052,384

All fixed assets are used for direct charitable purposes.

9. DEBTORS	2024	2023
	£	£
Other debtors	3,493	563
10. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Accruals	1,673	1,573
Other creditors	26,108	16,286
	27,781	17,859
11. CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR	2024	2023
	£	£
Mortgage	314,750	321,500

The mortgage has a maturity date of 5th February 2026, and is repayable after that date. The interest rate is 2.9% over LIBOR.

Security has been provided against the mortgage on 37A Castle Street, Cambridge.

12 STATEMENT OF FUNDS	Brought Forward	Income	Expenditure	Carried Forward
YEAR ENDED 29TH FEBRUARY 2024				
General Funds	£	£	£	£
General Funds	720,624	85,890	98,697	707,817
Total Unrestricted Funds	720,624	85,890	98,697	707,817
STATEMENT OF FUNDS	Brought Forward	Income	Expenditure	Carried Forward
YEAR ENDED 28TH FEBRUARY 2023				
General Funds	£	£	£	£
General Funds	725,583	100,409	105,368	720,624
Total Unrestricted Funds	725,583	100,409	105,368	720,624

FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH FEBRUARY 2024

NOTES TO THE FINANCIAL STATEMENTS

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Tangible fixed assets	1,043,435	1,052,384
Current assets	6,913	7,599
Creditors due within one year	(27,781)	(17,859)
Creditors due after one year	(314,750)	(321,500)
	<u>707,817</u>	<u>720,624</u>

14. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net movement in funds	(12,807)	(4,959)
Add back depreciation	8,949	8,953
Increase/(decrease) in creditors	3,172	(5,422)
(Increase)/decrease in debtors	(2,930)	112
Cash flow from operating activities	<u>(3,616)</u>	<u>(1,316)</u>

16. RELATED PARTY DISCLOSURES

During the year R Leigh, wife of trustee Rabbi Dr A R Leigh received a salary on normal commercial terms and was reimbursed expenses (see note 7).

17. TRUSTEE EXPENSES

During the year trustee expenses of £NIL (2023: £8,781) were reimbursed to Rabbi Dr A R Leigh which can be summarised as follows:

	2024 £	2023 £
Administration expenses	<u>-</u>	<u>8,781</u>

During the year £4,856 of light and heat expenses were paid by Rabbi Dr A R Leigh, which will be reimbursed to the Trustee in the next financial year.

Accounts

CHABAD LUBAVITCH OF CAMBRIDGE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

CONTENTS AND CHARITY INFORMATION

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Balance Sheet	5
Statement of Cash Flows	6
Notes to the Accounts	7 - 11

TRUSTEES AND DIRECTORS:

Rabbi Dr A R Leigh
Dr M A Amior
Dr R N Duschinsky
Mr J O Levy

COMPANY REGISTRATION NUMBER: 09452396

CHARITY REGISTRATION NUMBER: 1162783

REGISTERED OFFICE:

37a Castle Street
Cambridge
CB3 0AH

INDEPENDENT EXAMINERS:

Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS:

Handelsbanken
Byron House
Cambridge Business Park
Cowley Road
Cambridge
CB4 0WZ

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

TRUSTEES REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of Chabad Lubavitch of Cambridge for the year ended 28th February 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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 1st January 2019).

Structure, governance and management**Governing document**

Chabad Lubavitch of Cambridge is a company limited by guarantee registered as a company and charity in England and Wales on 21st February 2015. In the event of the company being wound up members are required to contribute an amount not exceeding £10. The company was founded in 2015 and is exempt from the requirement to use the word "limited", and is registered as a charity.

The trustees during the period have been:

Rabbi Dr A R Leigh

Dr M A Amior

Dr R N Duschinsky

Mr J O Levy

Recruitment and appointment of new trustees

Appointment of trustees will be by the decision of the current trustees. New trustees will be given information about the aims of the charity and will receive training related to their responsibility from current or past trustees.

Risk management

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

Objectives and Activities

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Chabad Lubavitch of Cambridge promotes and facilitates the advancement of education and the practice of the Jewish faith in Cambridge. The trustees intend to continue to develop these activities.

Achievements and performance

During the past year our organisation has been engaged in providing religious, educational and social services to the students and staff of the University of Cambridge as well as to the residents of Cambridge and East Anglia.

The rise in interest rates and the cost of living has put a strain on our finances, however, we are confident that we will be able to maintain the level of our services over the coming period.

With growing interest in our services we will be seeking new streams of funding in order to expand our activities and fulfil our mission to support the entire Jewish community of Cambridge and East Anglia.

Financial review

During the year the charity made a deficit of £4,959 (2022: deficit of £14,215). The charity's reserves stand at £720,624 (2022: £725,583) which mostly represents the building. The trustees are aware of the need to generate a surplus and build up a level of liquid reserves and are putting measures in place to achieve this.

Grant making policy

The charity may provide grants to organisations whose activities support its objectives. The trustees will judge each case for a grant on its merits.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

TRUSTEES REPORT /CONTINUED

Reserves policy

The charity holds reserves in order to generate income to fund its activities and to protect the charity from unforeseen circumstances or a fall in income levels. The trustees are currently building the reserves and feel having enough to cover 6 months of direct costs in free reserves is adequate.

The reserves policy will be reviewed each year at the trustees meeting.

Plans for the future

The charity will continue to advance the education and practice of Orthodox Judaism in Cambridge as expounded by the teaching of Chabad Lubavitch.

Pay policy for key personnel

The trustees are considered to be key personnel of the charity in charge of directing and controlling the charity on a day to day basis. The trustees give their time freely and no trustees received remuneration in the year for their work as trustee. One trustee received remuneration for other work connected with the charity.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Chabad Lubavitch of Cambridge for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charitable company and financial information included on the charity's website.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the trustees on
and signed on their behalf, by:


..... 9/11/23
RABBI DR A R LEIGH
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

INDEPENDENT EXAMINERS REPORT

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF CHABAD LUBAVITCH OF CAMBRIDGE

I report to the charity trustees on my examination of the financial statements of Chabad Lubavitch of Cambridge for the year ended 28th February 2023, which are set out on pages 4 to 11.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the company (and also its directors for the purpose 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 been satisfied that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINERS' STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by Section 386 of the 2006 Act;
- (2) the accounts do not accord with those accounting records;
- (3) the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)].

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.



IAN W SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

115c Milton Road
Cambridge
CB4 1XE

14th November 2023

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Total Funds Unrestricted 2023 £	Total Funds Unrestricted 2022 £
INCOME			
Donations and grants	2	64,611	44,961
Tuition		19,123	21,855
Investment income	3	16,675	28,304
TOTAL INCOME		<u>100,409</u>	<u>95,120</u>
EXPENDITURE			
Charitable activities	4	105,368	109,335
TOTAL EXPENDITURE		<u>105,368</u>	<u>109,335</u>
NET DEFICIT AND NET MOVEMENT IN FUNDS		(4,959)	(14,215)
Reconciliation of Funds			
Total funds brought forward		725,583	739,798
Total funds carried forward		<u>720,624</u>	<u>725,583</u>

The notes on pages 7 to 11 form part of these financial statements.

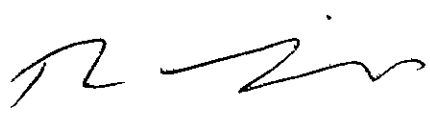
FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

BALANCE SHEET

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	8	1,052,384	1,061,337
CURRENT ASSETS			
Debtors	9	563	675
Cash at bank		7,036	8,352
TOTAL CURRENT ASSETS		<u>7,599</u>	<u>9,027</u>
CREDITORS amounts falling due within one year	10	<u>17,859</u>	<u>9,781</u>
NET CURRENT LIABILITIES		(10,260)	(754)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,042,124	1,060,583
CREDITORS amounts falling due after one year	11	321,500	335,000
NET ASSETS		<u>720,624</u>	<u>725,583</u>
THE FUNDS OF THE CHARITY			
Unrestricted Income funds	12	720,624	725,583
TOTAL CHARITY FUNDS		<u>720,624</u>	<u>725,583</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 28th February 2023. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28th February 2023 and of its deficit for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to the companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on and signed on its behalf.



 RABBI DR A R LEIGH
 TRUSTEE

9/11/23

The notes on pages 7 to 11 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

STATEMENT OF CASH FLOWS

	Notes	2023 £	2022 £
Cash flow from operating activities	14	<u>(1,316)</u>	<u>(3,426)</u>
Cash flows from financing activities			
Fixed Asset additions		<u>-</u>	<u>(1,030)</u>
Cash provided by financing activities		<u>-</u>	<u>(1,030)</u>
Change in cash and cash equivalents in the year		<u>(1,316)</u>	<u>(4,456)</u>
Cash and cash equivalents brought forward		<u>8,352</u>	<u>12,808</u>
Cash and cash equivalents carried forward		<u>7,036</u>	<u>8,352</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Chabad Lubavitch of Cambridge meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant policy note.

1.2 Going concern

The accounts are prepared on a going concern basis, and the trustees consider this appropriate. There are net current liabilities of £10,260 although £5,649 of current liabilities represent a 'soft' loan from one of its trustees. The charity relies on the continued support of its donors and trustees and consider this support will continue in the medium term. There is a mortgage on the property and it's repayment details are disclosed under note 11.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income Recognition

All income is recognised in the statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

NOTES TO THE FINANCIAL STATEMENTS

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property (excluding value of the land)	- 2% straight line
Office equipment	- 25% straight line
Fixtures and fittings	- 20% straight line

2.	VOLUNTARY INCOME	Total Unrestricted Funds 2023	Total Unrestricted Funds 2022
		£	£
	Donations	64,611	44,961
3.	INVESTMENT INCOME	Total Unrestricted Funds 2023	Total Unrestricted Funds 2022
		£	£
	Rental income	16,675	28,304
4.	DIRECT COSTS	Total Unrestricted 2023	Total Unrestricted 2022
		£	£
	Repairs	641	6,124
	Heat and light	6,385	4,114
	Rates	1,343	2,632
	Travel and subsistence	2,263	119
	Website and computer costs	1,242	587
	Telephone	942	1,038
	Sundry expenses	1,102	1,405
	Interest on mortgage	15,516	12,628
	Bank charges	646	1,003
	Insurance	1,045	955
	Depreciation	8,953	8,953
	Rent	-	200
	Wages and salaries	32,572	33,444
	Outreach activities	22,717	28,196
	Cleaning	2,586	4,826
	Childcare	5,409	1,820
	Governance costs (see note 5 on page 9)	1,331	1,291
	Bad debt	675	-
		<u>105,368</u>	<u>109,335</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

NOTES TO THE FINANCIAL STATEMENTS

5. GOVERNANCE COSTS

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Independent examiners fees	1,331	1,098
Legal and professional fees	-	193
	<u>1,331</u>	<u>1,291</u>

6. NET RESOURCES EXPENDED

This is stated after charging:

Depreciation of tangible fixed assets:

- owned by charity

Independent examiners

	2023 £	2022 £
	8,953	8,953
	<u>1,331</u>	<u>1,098</u>

7. STAFF COSTS

Staff costs were as follows:-

Wages and salaries

	2023 £	2022 £
	32,572	33,444

The average monthly number of employees during the period was as follows:-

Administrative

	2023	2022
	<u>2</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000.

The key management personnel of the charity comprise the board of trustees. The total employee benefits of the key management personnel of the charity was £12,500 (2022: £12,011) paid to Rabbi Dr A R Leigh a trustee. R Leigh spouse of Rabbi Dr A R Leigh received remuneration amounting to £12,000 (2022: £12,011)

8. TANGIBLE FIXED ASSETS

YEAR ENDED 28TH FEBRUARY 2023

COST

Balance at 1st March 2022 and

Balance at 28th February 2023

DEPRECIATION

Balance at 1st March 2022

Charge for the year

Balance at 28th February 2023

NET BOOK VALUE AT 28th February 2023

Fixtures & Fittings £	Office Equipment £	Freehold Property £	Total £
1,030	4,768	1,111,009	1,116,807
206	2,386	52,878	55,470
206	1,193	7,554	8,953
<u>412</u>	<u>3,579</u>	<u>60,432</u>	<u>64,423</u>
<u>618</u>	<u>1,189</u>	<u>1,050,577</u>	<u>1,052,384</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

NOTES TO THE FINANCIAL STATEMENTS

TANGIBLE FIXED ASSETS	Fixtures & Fittings	Office Equipment	Freehold Property	Total
YEAR ENDED 28TH FEBRUARY 2022				
COST	£	£	£	£
Balance at 1st March 2021	-	4,768	1,111,009	1,115,777
Additions	1,030	-	-	1,030
Balance at 28th February 2022	<u>1,030</u>	<u>4,768</u>	<u>1,111,009</u>	<u>1,116,807</u>
DEPRECIATION				
Balance at 1st March 2021	-	1,193	45,324	46,517
Charge for the year	206	1,193	7,554	8,953
Balance at 28th February 2022	<u>206</u>	<u>2,386</u>	<u>52,878</u>	<u>55,470</u>
NET BOOK VALUE AT 28th February 2022	<u>824</u>	<u>2,382</u>	<u>1,058,131</u>	<u>1,061,337</u>

All fixed assets are used for direct charitable purposes.

9. DEBTORS	2023	2022
	£	£
Other debtors	<u>563</u>	<u>675</u>
10. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Accruals	1,573	1,473
Other creditors	16,286	8,308
	<u>17,859</u>	<u>9,781</u>
11. CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR	2023	2023
	£	£
Mortgage	<u>321,500</u>	<u>335,000</u>

The mortgage has a maturity date of 5th February 2026, and is repayable after that date. The interest rate is 2.9% over LIBOR.

Security has been provided against the mortgage on 37A Castle Street, Cambridge.

12. STATEMENT OF FUNDS	Brought Forward	Income	Expenditure	Carried Forward
YEAR ENDED 28TH FEBRUARY 2023				
General Funds	£	£	£	£
General Funds	725,583	100,409	105,368	720,624
Total Unrestricted Funds	<u>725,583</u>	<u>100,409</u>	<u>105,368</u>	<u>720,624</u>
STATEMENT OF FUNDS	Brought Forward	Income	Expenditure	Carried Forward
YEAR ENDED 28TH FEBRUARY 2022				
General Funds	£	£	£	£
General Funds	739,798	95,120	109,335	725,583
Total Unrestricted Funds	<u>739,798</u>	<u>95,120</u>	<u>109,335</u>	<u>725,583</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023

NOTES TO THE FINANCIAL STATEMENTS

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Total Unrestricted Funds	Total Unrestricted Funds
	2023	2022
	£	£
Tangible fixed assets	1,052,384	1,061,337
Current assets	7,599	9,027
Creditors due within one year	(17,859)	(9,781)
Creditors due after one year	(321,500)	(335,000)
	<u>720,624</u>	<u>725,583</u>

14. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net movement in funds	(4,959)	(14,215)
Add back depreciation	8,953	8,953
(Decrease)/increase in creditors	(5,422)	1,836
Decrease in debtors	112	-
Cash flow from operating activities	<u>(1,316)</u>	<u>(3,426)</u>

16. RELATED PARTY DISCLOSURES

During the year R Leigh, wife of trustee Rabbi Dr A R Leigh received a salary on normal commercial terms and was reimbursed expenses (see note 7).

17. TRUSTEE EXPENSES

During the year trustee expenses of £8,781 (2022: £5,744) were reimbursed to Rabbi Dr A R Leigh which can be summarised as follows:

	2023	2022
	£	£
Equipment	-	1,030
Ceremonial and charity activities	-	1,294
Administration expenses	8,781	3,420
	<u>8,781</u>	<u>5,744</u>

Accounts

CONTENTS AND CHARITY INFORMATION

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Statement of Financial Activities	4
Balance Sheet	5
Statement of Cash Flows	6
Notes to the Accounts	7 - 11

TRUSTEES:

Rabbi Dr A R Leigh
Dr M A Amior
Dr R N Duschinsky
Mr J O Levy

COMPANY REGISTRATION NUMBER: 09452396

CHARITY REGISTRATION NUMBER: 1162783

REGISTERED OFFICE:

37a Castle Street
Cambridge
CB3 0AH

INDEPENDENT EXAMINERS:

Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS:

Handelsbanken
Byron House
Cambridge Business Park
Cowley Road
Cambridge
CB4 0WZ

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2022

TRUSTEES REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of Chabad Lubavitch of Cambridge for the year ended 28th February 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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 1st January 2019).

Structure, governance and management**Governing document**

Chabad Lubavitch of Cambridge is a company limited by guarantee registered as a company and charity in England and Wales on 21st February 2015. In the event of the company being wound up members are required to contribute an amount not exceeding £10. The company was founded in 2015 and is exempt from the requirement to use the word "limited", and is registered as a charity.

The trustees during the period have been:

Rabbi Dr A R Leigh

Dr M A Amior

Dr R N Duschinsky

Mr J O Levy

Recruitment and appointment of new trustees

Appointment of trustees will be by the decision of the current trustees. New trustees will be given information about the aims of the charity and will receive training related to their responsibility from current or past trustees.

Risk management

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

Objectives and Activities

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Chabad Lubavitch of Cambridge promotes and facilitates the advancement of education and the practice of the Jewish faith in Cambridge. The trustees intend to continue to develop these activities.

Achievements and performance

This past year we have seen a significant increase in our activities and a surge in participation. As restrictions from the pandemic were removed we have been able to return to providing Shabbat hospitality for both the student and resident communities. The Sunday Hebrew School has an increased intake and our childcare service has continued to support the local community. A highlight of the year was the public Menorah installation and public lighting at the University Library which attracted over 200 people.

Financial review

During the year the charity made a deficit of £14,215 (2021: surplus of £4,908). The charity's reserves stand at £725,583 (2021: £739,798) which mostly represents the building. The trustees are aware of the need to generate a surplus and build up a level of liquid reserves and are putting measures in place to achieve this.

Grant making policy

The charity may provide grants to organisations whose activities support its objectives. The trustees will judge each case for a grant on its merits.

Reserves policy

The charity holds reserves in order to generate income to fund its activities and to protect the charity from unforeseen circumstances or a fall in income levels. The trustees are currently building the reserves and feel having enough to cover 6 months of direct costs in free reserves is adequate.

The reserves policy will be reviewed each year at the trustees meeting.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2022

TRUSTEES REPORT CONTINUED

Plans for the future

The charity will continue to advance the education and practice of Orthodox Judaism in Cambridge as expounded by the teaching of Chabad Lubavitch.

Pay policy for key personnel

The trustees are considered to be key personnel of the charity in charge of directing and controlling the charity on a day to day basis. The trustees give their time freely and no trustees received remuneration in the year for their work as trustee. One trustee received remuneration for other work connected with the charity.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Chabad Lubavitch of Cambridge for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charitable company and financial information included on the charity's website.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the trustees on
and signed on their behalf, by:

 29/7/2022

.....
RABBI DR A R LEIGH
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2022

INDEPENDENT EXAMINERS REPORT

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF CHABAD LUBAVITCH OF CAMBRIDGE

I report to the charity trustees on my examination of the financial statements of Chabad Lubavitch of Cambridge for the year ended 28th February 2022, which are set out on pages 4 to 11.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the company (and also its directors for the purpose 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').

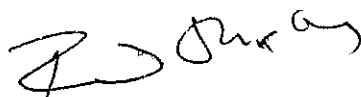
Having been satisfied that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINERS' STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by Section 386 of the 2006 Act;
- (2) the accounts do not accord with those accounting records;
- (3) the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)].

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.



IAN W SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

3rd October 2022

115c Milton Road
Cambridge
CB4 1XE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Total Funds Unrestricted 2022 £	Total Funds Unrestricted 2021 £
INCOME			
Donations and grants	2	44,961	32,447
Tuition		21,855	19,540
Investment income	3	28,304	916
Other income	4	-	24,220
TOTAL INCOME		<u>95,120</u>	<u>77,123</u>
EXPENDITURE			
Charitable activities	5	109,335	72,215
TOTAL EXPENDITURE		<u>109,335</u>	<u>72,215</u>
NET SURPLUS/(DEFICIT) AND NET MOVEMENT IN FUNDS		(14,215)	4,908
Reconciliation of Funds			
Total funds brought forward		739,798	734,890
Total funds carried forward		<u>725,583</u>	<u>739,798</u>

The notes on pages 7 to 11 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2022

BALANCE SHEET

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible fixed assets	9		1,061,337		1,069,260
CURRENT ASSETS					
Debtors	10	675		675	
Cash at bank		8,352		12,808	
TOTAL CURRENT ASSETS		<u>9,027</u>		<u>13,483</u>	
CREDITORS: amounts falling due within one year	11	<u>9,781</u>		<u>7,945</u>	
NET CURRENT (LIABILITIES)/ASSETS			(754)		5,538
TOTAL ASSETS LESS CURRENT LIABILITIES			1,060,583		1,074,798
CREDITORS: amounts falling due after one year	12		335,000		335,000
NET ASSETS			<u>725,583</u>		<u>739,798</u>
THE FUNDS OF THE CHARITY					
Unrestricted Income funds	13		725,583		739,798
TOTAL CHARITY FUNDS			<u>725,583</u>		<u>739,798</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 28th February 2022. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28th February 2022 and of its deficit for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to the companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on and signed on its behalf.

 29/9/2022

.....
RABBI DR A R LEIGH
TRUSTEE

The notes on pages 7 to 11 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2022

STATEMENT OF CASH FLOWS

	Notes	2022 £	2021 £
Cash flow from operating activities	15	<u>(3,426)</u>	<u>9,742</u>
Cash flows from financing activities			
Fixed Asset additions		<u>(1,030)</u>	<u>(4,768)</u>
Cash provided by financing activities		<u>(1,030)</u>	<u>(4,768)</u>
 Change in cash and cash equivalents in the year		 <u>(4,456)</u>	 <u>4,974</u>
Cash and cash equivalents brought forward		<u>12,808</u>	<u>7,834</u>
Cash and cash equivalents carried forward		<u>8,352</u>	<u>12,808</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2022

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Chabad Lubavitch of Cambridge meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant policy note.

1.2 Going concern

The accounts are prepared on a going concern basis, and the trustees consider this appropriate. There are net current liabilities of £754, although £2,300 of current liabilities represent a 'soft' loan from one of its trustees. The charity relies on the continued support of its donors and trustees and consider this support will continue in the medium term. There is a mortgage on the property and it's repayment details are disclosed under note 12.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income Recognition

All income is recognised in the statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2022

NOTES TO THE FINANCIAL STATEMENTS

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property (excluding value of the land)	- 2% straight line
Office equipment	- 25% straight line
Fixtures and fittings	- 20% straight line

2. VOLUNTARY INCOME	Total	
	Unrestricted Funds	Unrestricted Funds
	2022	2021
	£	£
Donations	44,961	32,447
	<u> </u>	<u> </u>
3. INVESTMENT INCOME	Total	
	Unrestricted Funds	Unrestricted Funds
	2022	2021
	£	£
Rental income	28,304	916
	<u> </u>	<u> </u>
4. OTHER INCOME	2022	
	£	2021
		£
Covid grant	-	19,200
Covid Job Retention Scheme	-	5,020
	<u> </u>	<u> </u>
	-	24,220
	<u> </u>	<u> </u>
5. DIRECT COSTS	Total	
	Unrestricted	Unrestricted
	2022	2021
	£	£
Repairs	6,124	-
Heat and light	4,114	6,367
Rates	2,632	1,244
Travel and subsistence	119	-
Website and computer costs	587	424
Telephone	1,038	930
Sundry expenses	1,405	1,369
Interest on mortgage	12,628	10,877
Bank charges	1,003	802
Insurance	955	879
Depreciation	8,953	8,747
Rent	200	-
Wages and salaries	33,444	21,403
Outreach activities	28,196	9,777
Cleaning	4,826	3,902
Childcare	1,820	1,994
Governance costs (see note 6 on page 9)	1,291	3,500
	<u>109,335</u>	<u>72,215</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2022

NOTES TO THE FINANCIAL STATEMENTS

6.	GOVERNANCE COSTS	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
	Independent examiners fees	1,098	1,076
	Legal and professional fees	193	2,424
		<u>1,291</u>	<u>3,500</u>
7.	NET RESOURCES EXPENDED	2022 £	2021 £
	This is stated after charging:		
	Depreciation of tangible fixed assets:		
	- owned by charity	8,953	8,747
	Independent examiners	1,098	1,076
		<u></u>	<u></u>
8.	STAFF COSTS	2022 £	2021 £
	Staff costs were as follows:-		
	Wages and salaries	33,444	21,403
		<u></u>	<u></u>
	The average monthly number of employees during the period was as follows:-		
		2022	2021
	Administrative	3	3
		<u></u>	<u></u>

No employee received remuneration amounting to more than £60,000.

The key management personnel of the charity comprise the board of trustees. The total employee benefits of the key management personnel of the charity was £12,011 (2021: £9,814) paid to Rabbi Dr A R Leigh a trustee. R Leigh spouse of Rabbi Dr A R Leigh received remuneration amounting to £12,011 (2021: £6,675).

9.	TANGIBLE FIXED ASSETS	Fixtures & Fittings	Office Equipment	Freehold Property	Total
		£	£	£	£
	YEAR ENDED 28TH FEBRUARY 2022				
	COST				
	Balance at 1st March 2021	-	4,768	1,111,009	1,115,777
	Additions	1,030	-	-	1,030
	Balance at 28th February 2022	<u>1,030</u>	<u>4,768</u>	<u>1,111,009</u>	<u>1,116,807</u>
	DEPRECIATION				
	Balance at 1st March 2021	-	1,193	45,324	46,517
	Charge for the year	206	1,193	7,554	8,953
	Balance at 28th February 2022	<u>206</u>	<u>2,386</u>	<u>52,878</u>	<u>55,470</u>
	NET BOOK VALUE AT 28th February 2022	<u>824</u>	<u>2,382</u>	<u>1,058,131</u>	<u>1,061,337</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2022

NOTES TO THE FINANCIAL STATEMENTS

TANGIBLE FIXED ASSETS	Office	Freehold	
YEAR ENDED 28TH FEBRUARY 2021	Equipment	Property	Total
COST	£	£	£
Balance at 1st March 2020	-	1,111,009	1,111,009
Additions	4,768	-	4,768
Balance at 28th February 2021	<u>4,768</u>	<u>1,111,009</u>	<u>1,115,777</u>
DEPRECIATION			
Balance at 1st March 2020	-	37,770	37,770
Charge for the year	1,193	7,554	8,747
Balance at 28th February 2021	<u>1,193</u>	<u>45,324</u>	<u>46,517</u>
NET BOOK VALUE AT 28th February 2021	<u>3,575</u>	<u>1,065,685</u>	<u>1,069,260</u>

All fixed assets are used for direct charitable purposes.

10. DEBTORS	2022	2021
	£	£
Other debtors	<u>675</u>	<u>675</u>
11. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Accruals	1,473	1,050
Other creditors	8,308	6,895
	<u>9,781</u>	<u>7,945</u>
12. CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR	2022	2021
	£	£
Mortgage	<u>335,000</u>	<u>335,000</u>

The mortgage has a maturity date of 5th February 2026, and is repayable after that date. The interest rate is 2.9% over LIBOR.

Security has been provided against the mortgage on 37A Castle Street, Cambridge.

13. STATEMENT OF FUNDS	Brought			Carried
YEAR ENDED 28TH FEBRUARY 2022	Forward	Income	Expenditure	Forward
General Funds	£	£	£	£
General Funds	739,798	95,120	109,335	725,583
Total Unrestricted Funds	<u>739,798</u>	<u>95,120</u>	<u>109,335</u>	<u>725,583</u>
STATEMENT OF FUNDS	Brought			Carried
YEAR ENDED 28TH FEBRUARY 2021	Forward	Income	Expenditure	Forward
General Funds	£	£	£	£
General Funds	734,890	77,123	72,215	739,798
Total Unrestricted Funds	<u>734,890</u>	<u>77,123</u>	<u>72,215</u>	<u>739,798</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2022

NOTES TO THE FINANCIAL STATEMENTS

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Tangible fixed assets	1,061,337	1,069,260
Current assets	9,027	13,483
Creditors due within one year	(9,781)	(7,945)
Creditors due after one year	(335,000)	(335,000)
	<u>725,583</u>	<u>739,798</u>

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net movement in funds	(14,215)	4,908
Add back depreciation	8,953	8,747
Increase/(decrease) in creditors	1,836	(3,913)
Cash flow from operating activities	<u>(3,426)</u>	<u>9,742</u>

16. RELATED PARTY DISCLOSURES

During the year R Leigh, wife of trustee Rabbi Dr A R Leigh received a salary on normal commercial terms and was reimbursed expenses (see note 8).

17. TRUSTEE EXPENSES

During the year trustee expenses of £5,744 (2021: £9,814) were reimbursed to Rabbi Dr A R Leigh which can be summarised as follows:

	2022 £	2021 £
Equipment	1,030	-
Ceremonial and charity activities	1,294	3,542
Administration expenses	3,420	6,272
	<u>5,744</u>	<u>9,814</u>

Accounts

CHABAD LUBAVITCH OF CAMBRIDGE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2021

CONTENTS AND CHARITY INFORMATION

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TRUSTEES:

Rabbi Dr A R Leigh
Dr M A Amior
Dr R N Duschinsky
Mr J O Levy

COMPANY REGISTRATION NUMBER: 09452396

CHARITY REGISTRATION NUMBER: 1162783

REGISTERED OFFICE:

37a Castle Street
Cambridge
CB3 0AH

INDEPENDENT EXAMINERS:

Ian W Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants and Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS:

Handelsbanken
Byron House
Cambridge Business Park
Cowley Road
Cambridge
CB4 0WZ

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2021

TRUSTEES REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of Chabad Lubavitch of Cambridge for the year ended 28th February 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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 1st January 2019).

Structure, governance and management**Governing document**

Chabad Lubavitch of Cambridge is a company limited by guarantee registered as a company and charity in England and Wales on 21st February 2015. In the event of the company being wound up members are required to contribute an amount not exceeding £10. The company was founded in 2015 and is exempt from the requirement to use the word "limited", and is registered as a charity.

The trustees during the period have been:

Rabbi Dr A R Leigh

Dr M A Amior

Dr R N Duschinsky

Mr J O Levy

Recruitment and appointment of new trustees

Appointment of trustees will be by the decision of the current trustees. New trustees will be given information about the aims of the charity and will receive training related to their responsibility from current or past trustees.

Risk management

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

Objectives and Activities

In planning our activities for the year, we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Chabad Lubavitch of Cambridge promotes and facilitates the advancement of education and the practice of the Jewish faith in Cambridge. The trustees intend to continue to develop these activities.

Achievements and performance

During the Covid pandemic we needed to adapt to changing conditions. After the initial lockdown we were thankfully allowed to reopen the nursery which was remained open ever since and provided a vital service for the children as well as for their parents, some of whom are key workers. The Sunday Hebrew School provided online services until it became possible to restart in person classes when we provided a hybrid option whereby certain students could participate remotely as well. In-person opportunities for our University student society were extremely limited so we provided food and care packages for pick up or delivery and made sure isolating students were looked after. We established a professional and confidential counselling service for anyone struggling with anxiety and stress from the pandemic and have been able to provide critical support for those in need.

Financial review

During the year the charity made a surplus of £4,908 (2020: deficit of £25,132). The charity's reserves stand at £739,798 (2020: £734,890) which mostly represents the building. The trustees are aware of the need to generate a surplus and build up a level of liquid reserves and are putting measures in place to achieve this.

Grant making policy

The charity may provide grants to organisations whose activities support its objectives. The trustees will judge each case for a grant on its merits.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2021

TRUSTEES REPORT CONTINUED

Reserves policy

The charity holds reserves in order to generate income to fund its activities and to protect the charity from unforeseen circumstances or a fall in income levels. The trustees are currently building the reserves and feel having enough to cover 6 months of direct costs in free reserves is adequate.

The reserves policy will be reviewed each year at the trustees meeting.

Plans for the future

The charity will continue to advance the education and practice of Orthodox Judaism in Cambridge as expounded by the teaching of Chabad Lubavitch.

Pay policy for key personnel

The trustees are considered to be key personnel of the charity in charge of directing and controlling the charity on a day to day basis. The trustees give their time freely and no trustee received remuneration in the year.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also directors of Chabad Lubavitch of Cambridge for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

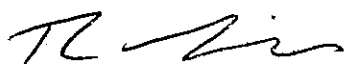
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charitable company and financial information included on the charity's website.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the trustees on
and signed on their behalf, by:



15/10/2021

RABBI DR A R LEIGH
TRUSTEE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2021

INDEPENDENT EXAMINERS REPORT

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF CHABAD LUBAVITCH OF CAMBRIDGE

I report to the charity trustees on my examination of the financial statements of Chabad Lubavitch of Cambridge for the year ended 28th February 2021, which are set out on pages 4 to 10.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the company (and also its directors for the purpose 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').

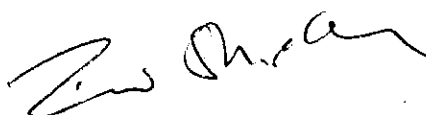
Having been satisfied that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINERS' STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by Section 386 of the 2006 Act;
- (2) the accounts do not accord with those accounting records;
- (3) the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)].

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.



IAN W SHIPLEY FCCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

21 October 2021



115c Milton Road
Cambridge
CB4 1XE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Total Funds Unrestricted 2021 £	Total Funds Unrestricted 2020 £
INCOME			
Donations and grants	2	32,447	31,503
Tuition		19,540	25,152
Investment income	3	916	9,574
Other income	4	24,220	-
TOTAL INCOME		<u>77,123</u>	<u>66,229</u>
EXPENDITURE			
Charitable activities	5	72,215	91,361
TOTAL EXPENDITURE		<u>72,215</u>	<u>91,361</u>
NET SURPLUS/(DEFICIT) AND NET MOVEMENT IN FUNDS		4,908	(25,132)
Reconciliation of Funds			
Total funds brought forward		734,890	760,022
Total funds carried forward		<u>739,798</u>	<u>734,890</u>

The notes on pages 7 to 11 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2021

BALANCE SHEET

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	9	1,069,260	1,073,239
CURRENT ASSETS			
Debtors	10	675	675
Cash at bank		12,808	7,834
TOTAL CURRENT ASSETS		<u>13,483</u>	<u>8,509</u>
CREDITORS: amounts falling due within one year	11	<u>7,945</u>	<u>11,858</u>
NET CURRENT LIABILITIES		5,538	(3,349)
TOTAL ASSETS LESS CURRENT ASSETS/(LIABILITIES)		<u>1,074,798</u>	<u>1,069,890</u>
CREDITORS: amounts falling due after one year	12	335,000	335,000
NET ASSETS		<u>739,798</u>	<u>734,890</u>
THE FUNDS OF THE CHARITY			
Unrestricted Income funds	13	739,798	734,890
TOTAL CHARITY FUNDS		<u>739,798</u>	<u>734,890</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 28th February 2021. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 28th February 2021 and of its surplus for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to the companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on and signed on its behalf.

 15/10/2021

RABBI DR A R LEIGH
TRUSTEE

The notes on pages 7 to 11 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2021

STATEMENT OF CASH FLOWS

	Notes	2021 £	2020 £
Cash flow from operating activities	15	<u>9,742</u>	<u>(19,610)</u>
Cash flows from financing activities			
Fixed Asset additions		<u>(4,768)</u>	<u>25,000</u>
Cash provided by financing activities		<u>(4,768)</u>	<u>25,000</u>
 Change in cash and cash equivalents in the year		 <u>4,974</u>	 <u>5,390</u>
Cash and cash equivalents brought forward		<u>7,834</u>	<u>2,444</u>
Cash and cash equivalents carried forward		<u>12,808</u>	<u>7,834</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2021

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Chabad Lubavitch of Cambridge meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant policy note.

1.2 Going concern

The accounts are prepared on a going concern basis, and the trustees consider this appropriate. There are net current liabilities of £7,945, although £3,000 of current liabilities represent a 'soft' loan from one of its trustees. The charity relies on the continued support of its donors and trustees and consider this support will continue in the medium term. There is a mortgage on the property and its repayment details are disclosed under note 12.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income Recognition

All income is recognised in the statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2021

NOTES TO THE FINANCIAL STATEMENTS

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property (excluding value of the land)	- 2% straight line
Office equipment	- 25% straight line

2.	VOLUNTARY INCOME	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
	Donations	32,447	31,503
3.	INVESTMENT INCOME	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
	Rental income	916	9,574
4.	OTHER INCOME	2021 £	2020 £
	Covid grant	19,200	-
	Covid Job Retention Scheme	5,020	-
		24,220	-
5.	DIRECT COSTS	Total Unrestricted 2021 £	Total Unrestricted 2020 £
	Heat and light	6,367	5,512
	Rates	1,244	1,982
	Travel and subsistence	-	795
	Website and computer costs	424	400
	Telephone	930	1,042
	Sundry expenses	1,369	728
	Interest on mortgage	10,877	11,922
	Bank charges	802	982
	Insurance	879	834
	Depreciation	8,747	7,554
	Rent	-	6,036
	Wages and salaries	21,403	23,641
	Outreach activities	9,777	18,174
	Cleaning	3,902	3,844
	Childcare	1,994	3,980
	Governance costs (see note 6 on page 9)	3,500	3,935
		72,215	91,361

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2021

NOTES TO THE FINANCIAL STATEMENTS

6.	GOVERNANCE COSTS	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
	Independent examiners fees	1,076	1,048
	Legal and professional fees	2,424	2,887
		<u>3,500</u>	<u>3,935</u>
7.	NET RESOURCES EXPENDED	2021	2020
		£	£
	This is stated after charging:		
	Depreciation of tangible fixed assets:		
	- owned by charity	8,747	7,554
	Independent examiners	<u>1,076</u>	<u>1,048</u>
8.	STAFF COSTS	2021	2020
		£	£
	Staff costs were as follows:-		
	Wages and salaries	<u>21,403</u>	<u>23,641</u>
	The average monthly number of employees during the period was as follows:-		
		2021	2020
	Administrative	<u>3</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000.

The key management personnel of the charity comprise the board of trustees. The total employee benefits of the key management personnel of the charity was £9,814 (2020: £7,600) paid to Rabbi Dr A R Leigh a trustee. R Leigh spouse of Rabbi Dr A R Leigh received remuneration amounting to £6,675 (2020: £6,000).

9.	TANGIBLE FIXED ASSETS	Office	Freehold	Total
		Equipment	Property	
	YEAR ENDED 28TH FEBRUARY 2021			
	COST	£	£	£
	Balance at 1st March 2020 and 28th February 2021	-	1,111,009	1,111,009
	Additions	4,768	-	4,768
		<u>4,768</u>	<u>1,111,009</u>	<u>1,115,777</u>
	DEPRECIATION			
	Balance at 1st March 2020	-	37,770	37,770
	Charge for the year	1,193	7,554	8,747
		<u>1,193</u>	<u>45,324</u>	<u>46,517</u>
	Balance at 28th February 2021	<u>1,193</u>	<u>45,324</u>	<u>46,517</u>
	NET BOOK VALUE AT 28th February 2021	<u>3,575</u>	<u>1,065,685</u>	<u>1,069,260</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2021

NOTES TO THE FINANCIAL STATEMENTS

TANGIBLE FIXED ASSETS	Freehold
YEAR ENDED 29TH FEBRUARY 2020	Property
COST	£
Balance at 1st March 2019 and 29th February 2020	1,111,009
DEPRECIATION	
Balance at 1st March 2019	30,216
Charge for the year	7,554
Balance at 29th February 2020	37,770
NET BOOK VALUE AT 29th February 2020	1,073,239

All fixed assets are used for direct charitable purposes.

10. DEBTORS	2021	2020
	£	£
Other debtors	675	675
11. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Accruals	1,050	1,030
Other creditors	6,895	10,828
	7,945	11,858
12. CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR	2021	2020
	£	£
Mortgage	335,000	335,000

The mortgage has a maturity date of 5th February 2026, and is repayable after that date. The interest rate is 2.9% over LIBOR.

Security has been provided against the mortgage on 37A Castle Street, Cambridge.

13. STATEMENT OF FUNDS	Brought			Carried
YEAR ENDED 28TH FEBRUARY 2021	Forward	Income	Expenditure	Forward
General Funds	£	£	£	£
General Funds	734,890	77,123	72,215	739,798
Total Unrestricted Funds	734,890	77,123	72,215	739,798
STATEMENT OF FUNDS	Brought			Carried
YEAR ENDED 29TH FEBRUARY 2020	Forward	Income	Expenditure	Forward
General Funds	£	£	£	£
General Funds	760,022	66,229	91,361	734,890
Total Unrestricted Funds	760,022	66,229	91,361	734,890

FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2021

NOTES TO THE FINANCIAL STATEMENTS

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Tangible fixed assets	1,069,260	1,073,239
Current assets	13,483	8,509
Creditors due within one year	(7,945)	(11,858)
Creditors due after one year	(335,000)	(335,000)
	<u>739,798</u>	<u>734,890</u>

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net movement in funds	4,908	(25,132)
Add back depreciation	8,747	7,554
Increase/(decrease) in creditors	(3,913)	(2,032)
Cash flow from operating activities	<u>9,742</u>	<u>(19,610)</u>

16. RELATED PARTY DISCLOSURES

During the year R Leigh, wife of trustee Rabbi Dr A R Leigh received a salary on normal commercial terms and was reimbursed expenses (see note 8).

17. TRUSTEE EXPENSES

During the year trustee expenses of £9,814 (2020: £7,700) were reimbursed to Rabbi Dr A R Leigh which can be summarised as follows:

	2021 £	2020 £
Travel	-	25
Ceremonial and charity activities	3,542	2,453
Administration expenses	6,272	5,222
	<u>9,814</u>	<u>7,700</u>