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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 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').

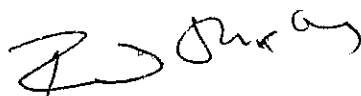
Having been satisfied that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 (the '2011 Act'). 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 £
<b>INCOME</b>			
Donations and grants	2	44,961	32,447
Tuition		21,855	19,540
Investment income	3	28,304	916
Other income	4	-	24,220
<b>TOTAL INCOME</b>		<u>95,120</u>	<u>77,123</u>
<b>EXPENDITURE</b>			
Charitable activities	5	109,335	72,215
<b>TOTAL EXPENDITURE</b>		<u>109,335</u>	<u>72,215</u>
<b>NET SURPLUS/(DEFICIT) AND NET MOVEMENT IN FUNDS</b>		(14,215)	4,908
Reconciliation of Funds			
Total funds brought forward		739,798	734,890
<b>Total funds carried forward</b>		<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 £	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	9		1,061,337		1,069,260
<b>CURRENT ASSETS</b>					
Debtors	10	675		675	
Cash at bank		8,352		12,808	
<b>TOTAL CURRENT ASSETS</b>		<u>9,027</u>		<u>13,483</u>	
<b>CREDITORS: amounts falling due within one year</b>	11	<u>9,781</u>		<u>7,945</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(754)		5,538
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,060,583		1,074,798
<b>CREDITORS: amounts falling due after one year</b>	12		335,000		335,000
<b>NET ASSETS</b>			<u>725,583</u>		<u>739,798</u>
<b>THE FUNDS OF THE CHARITY</b>					
Unrestricted Income funds	13		725,583		739,798
<b>TOTAL CHARITY FUNDS</b>			<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 £
<b>Cash flow from operating activities</b>	15	<u>(3,426)</u>	<u>9,742</u>
<b>Cash flows from financing activities</b>			
Fixed Asset additions		<u>(1,030)</u>	<u>(4,768)</u>
Cash provided by financing activities		<u>(1,030)</u>	<u>(4,768)</u>
 <b>Change in cash and cash equivalents in the year</b>		 <u>(4,456)</u>	 <u>4,974</u>
<b>Cash and cash equivalents brought forward</b>		<u>12,808</u>	<u>7,834</u>
<b>Cash and cash equivalents carried forward</b>		<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

<b>2.</b>	<b>VOLUNTARY INCOME</b>	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
	Donations	44,961	32,447
<b>3.</b>	<b>INVESTMENT INCOME</b>	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
	Rental income	28,304	916
<b>4.</b>	<b>OTHER INCOME</b>	2022 £	2021 £
	Covid grant	-	19,200
	Covid Job Retention Scheme	-	5,020
		-	24,220
<b>5.</b>	<b>DIRECT COSTS</b>	Total Unrestricted 2022 £	Total Unrestricted 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
		109,335	72,215

## 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

<b>TANGIBLE FIXED ASSETS</b>	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>
<b>DEPRECIATION</b>			
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.

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

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