

**CHABAD-LUBAVITCH OF ISLINGTON CIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# CHABAD-LUBAVITCH OF ISLINGTON CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rabbi A Citron Rabbi A Sufrin Mr S Cousin
<b>Charity number</b>	1164760
<b>Principal address</b>	1-3 Elliott's Place Islington London N1 8HX
<b>Independent examiner</b>	Gravita Business Services Limited Aldgate Tower 2 Lemn Street London E1 8FA

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# CHABAD-LUBAVITCH OF ISLINGTON CIO

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# CHABAD-LUBAVITCH OF ISLINGTON CIO

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 AUGUST 2023*

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The trustees present their annual report and financial statements for the year ended 31 August 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1.1 to the accounts and comply with the Charities Act 2011 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 1 January 2015)".

#### **Objectives and activities**

The charity's main aim is to support the advancement of the orthodox Jewish religion in accordance with the principles of Chabad Lubavitch. The main objectives of the charity are:

- provide a welcoming open door to Jewish people of all walks of life no matter their background or affiliation in the immediate area of Islington and also surrounding areas;
- make Judaism accessible and relevant to every Jew by empowering them to personally take ownership of their Judaism in a meaningful way never underestimating the value of a single deed;
- care for and support the welfare of Jewish people in the Islington community with devotion and affection - no matter the time, place or need;
- educate both the Jewish community and the Islington community at large to live by the words "Love your fellow as yourself"; and
- create innovative and attractive programs tailored to the needs of the immediate and outlying community of Islington.

#### **Public benefit**

The trustees have given careful consideration to the Charity Commission's guidance on public benefit when setting the aims and objectives of the charity. The charity adheres to the principles of Chabad.

Chabad is the largest Jewish outreach organisation in the world, active in more than 80 countries. Our primary focus is the Jewish community where it has been lauded by all segments for its innovative and compassionate programs. Chabad provides social service, educational and outreach programs. It has no affiliation with any political organisation.

Chabad has a long history of religious tolerance and has been on the forefront efforts of humanitarian relief. In the past years it took a leading role after the Tsunami in Japan and the earthquake in Haiti.

# CHABAD-LUBAVITCH OF ISLINGTON CIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### **Achievements and performance**

Chabad Lubavitch of Islington currently serves the Borough of Islington as its only Jewish institution. Since 2011 the charity has been offering a range of social, religious and educational activities.

The release of the 2021 Census data reveals that Islington now boasts the 10th largest Jewish community of London with a 41% rise (2714 people) since the 2011 Census (1915 people).

The history of Jewish people living in Islington goes back to the early 1700s which included a number of famous people and the grand North London Synagogue. However by the mid-1960s the community dwindled to the point of both the North London and Poets Road Synagogues closing down. The local Jewish population has consistently been around two thousand people since the 1970s.

In 2022 Chabad Islington conducted a community wide survey with 87.5% of respondents sharing that they feel more connected to their Judaism because of Chabad Islington, and 75% of respondents strongly agreed or agreed that they felt more part of the community because of Chabad Islington.

Rabbi Mendy Korner said: "Chabad Islington values working with each and every individual, no matter their background or familiarity in order to help people feel confident in their Jewish identity. We believe that this factor has been a key driving element, contributing to the significant growth reported in the Census."

Over the past year, the stand out activities and achievements of Chabad Islington include:

The Ein Sof Art Gallery, which is dedicated to exhibiting contemporary art by Jewish artists and celebrating Jewish culture, identity and history. The gallery is a project of Chabad Islington, which celebrates creative and expressive Judaism. Exhibitions this year included works from both local and international artists: Yael Roberts, Avraham Guy Barchil, Aurélie Freoua and Heide Block.

Kosheroo, our kosher food delivery service had undergone a full upgrade last year, which has seen this year an increase in sales and an ease of functionality.

We have hired a new part time consultant with previous CEO experience as a strategy developer and grant writer.

New funding streams included Islington Council's Warm Spaces Fund and Cool Spaces Fund, offering our community space as a respite from inclement weather, both a warm space in the winter and a cool space, thanks to the air conditioning, in the summer. Our matched charity giving day raised £19,398 from 95 donations.

An earmarked Torah campaign to raise funds towards the synagogue owning a permanent Torah has so far raised £10,033.82. Stand out events towards this fund included renowned, award-winning comedian Milton Jones headlined a bill of comedy entertainment.

#### **Stand out events and news include:**

High Holidays, Rosh Hashana and Yom Kippur, celebrated locally in our community centre. A full programme of services and support provided including meals and prayers with a participation peaking at over 60 people at one given time.

Passover Seder was held this year at the Hammerton Brewery, 110 people in attendance with people from across Islington and visitors from around the world.

In addition to the annual Islington Menorah Lighting, history was created by celebrating Chanukah in The Emirates Stadium, for the first time ever a Menorah was lit on pitch side of hallowed Arsenal turf.

In anticipation to this year's 11th annual lighting on December 18th, Cllr Kaya Comer-Schwartz, Leader of Islington Council, said: "The Menorah lighting celebration organised by Chabad Islington is now a firm fixture in the borough's calendar and a lovely way to bring communities together at the start of the Jewish festival of light."

# CHABAD-LUBAVITCH OF ISLINGTON CIO

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### Financial review

The charity's income for the year amounted to £166,613 (2022 - £171,021) and the expenditure for the year was £181,209 (2022 - £205,959). The resulting net expenditure was £14,597 (2022 - £34,938).

During the year the charity was in receipt of £28,808 (2022 - £67,601) of restricted grants in total. Of this amount, £36,794 (2022 - £48,803) was remaining at year end.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure, however within the financial year the charity used a substantial amount of its unrestricted funds and as such is unable to maintain the reserves at this required level. Since the year end the charity has received further unrestricted funds and is looking to grow their unrestricted reserves to be in line with the reserves policy outlined above as the trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At the year end the charity has £4,766 (£2,587 in 2022) unrestricted reserves and £32,028 (£48,804 in 2022) of restricted funds. The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks and that going forward they will seek to build unrestricted reserves back up.

#### Structure, governance and management

The charity is a Charitable Incorporated Organisation registered with the Charity Commission.

The CIO was established under a Memorandum of Association which established the objects and powers of the CIO and is governed under its Articles of Association.

The trustees who served during the year and up to the date of signature of the financial statements were:

Rabbi A Citron

Rabbi A Sufrin

Mr S Cousin

New trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of the CIO.

The trustees are ultimately responsible for the policies, activities and assets of the CIO. They meet regularly during the year to review developments with regard to the CIO, its activities and make any important decisions. When necessary, the trustees seek advice and support from the CIO's professional advisors.

New trustees are given a full induction by the other trustees of the charity. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

# CHABAD-LUBAVITCH OF ISLINGTON CIO

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **Statement of trustees' responsibilities**

The trustees, who are also the directors of Chabad-Lubavitch of Islington Limited for the purpose 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 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

*Rabbi Sufrin*

**Rabbi A Sufrin**

Trustee

Dated: 28 June 2024

# CHABAD-LUBAVITCH OF ISLINGTON CIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CHABAD-LUBAVITCH OF ISLINGTON CIO

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I report to the trustees on my examination of the financial statements of Chabad-Lubavitch of Islington CIO (the charity) for the year ended 31 August 2023.

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

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

*Shona Munday*

Shona Munday FCA  
for and on behalf of Gravita Business Services.  
Aldgate Tower  
2 Lemn Street  
London  
E1 8FA

Dated: 28 June 2024



# CHABAD-LUBAVITCH OF ISLINGTON CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income from:</b>					
Donations and legacies	2	80,920	28,808	109,728	124,850
<u>Charitable activities</u>					
Education and welfare	3	20,758	-	20,758	25,349
Other activities	4	35,956	-	35,956	20,794
Investment income	5	170	-	170	28
<b>Total income</b>		137,804	28,808	166,612	171,021
<b>Expenditure on:</b>					
Raising funds	6	6,296	-	6,296	1,326
<u>Charitable activities</u>					
Education and welfare	7	168,150	6,762	174,912	204,633
<b>Total charitable expenditure</b>		168,150	6,762	174,912	204,633
<b>Total resources expended</b>		174,446	6,762	181,208	205,959
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(36,642)	22,046	(14,596)	(34,938)
Fund balances at 1 September 2022		41,408	9,983	51,391	86,328
<b>Fund balances at 31 August 2023</b>		4,766	32,029	36,795	51,390

# CHABAD-LUBAVITCH OF ISLINGTON CIO

## BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		1,739		1,210
<b>Current assets</b>					
Debtors	14	19,660		18,264	
Cash at bank and in hand		17,215		41,694	
		<u>36,875</u>		<u>59,958</u>	
<b>Creditors: amounts falling due within one year</b>	15	1,820		9,777	
		<u>1,820</u>		<u>9,777</u>	
Net current assets			35,055		50,181
<b>Total assets less current liabilities</b>			<u>36,794</u>		<u>51,391</u>
<b>The funds of the charity</b>					
Restricted income funds	16	32,028		48,804	
Unrestricted funds		4,766		2,587	
		<u>36,794</u>		<u>51,391</u>	

The financial statements were approved by the trustees on 28 June 2024

*Rabbi Sufrin*

Rabbi A Sufrin  
Trustee

# CHABAD-LUBAVITCH OF ISLINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 1 Accounting policies

##### Charity information

Chabad-Lubavitch of Islington Limited is a charitable incorporated organisation in England and Wales. The registered office is 1-3 Elliott's Place, Islington, London, N1 8HX.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks and that going forward they will seek to build unrestricted reserves back up. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# CHABAD-LUBAVITCH OF ISLINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the accountancy fees and costs linked to the strategic management of the charity.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Straight line
Computers	20% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# CHABAD-LUBAVITCH OF ISLINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	80,920	-	80,920	53,249	-	53,249
Grants	-	28,808	28,808	4,000	67,601	71,601
	<u>80,920</u>	<u>28,808</u>	<u>109,728</u>	<u>57,249</u>	<u>67,601</u>	<u>124,850</u>

# CHABAD-LUBAVITCH OF ISLINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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### 3 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Sales</b>		
Sale of goods	20,758	25,349

### 4 Community events

	2023 £	2022 £
Community events	35,956	20,794

### 5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	170	28

# CHABAD-LUBAVITCH OF ISLINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

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### 6 Raising funds

	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	6,296	1,326
	<u>6,296</u>	<u>1,326</u>
	<u>6,296</u>	<u>1,326</u>

# CHABAD-LUBAVITCH OF ISLINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 7 Charitable activities

	2023 £	2022 £
Staff costs	1,200	1,200
Depreciation and impairment	448	334
Hosting expenses	2,339	2,038
Insurance	764	809
Telephone	791	720
Charitable expenses	4,898	29,781
Staff training	2,157	988
Subscriptions	2,854	1,962
Repairs and renewals	5,266	6,787
Education and welfare	32,891	32,741
Security costs	1	-
Printing and stationery	4,144	2,750
Covid Expenses	-	392
Rabbinical Services	-	25
Educational Services	3,544	5,710
Rent	56,480	54,708
Other charitable expenditure	18,066	15,363
	<u>135,843</u>	<u>156,308</u>
Grant funding of activities (see note 8)	9,707	26,777
Share of support costs (see note 9)	27,562	20,588
Share of governance costs (see note 9)	1,800	960
	<u>174,912</u>	<u>204,633</u>
<b>Analysis by fund</b>		
Unrestricted funds	168,150	
Restricted funds	6,762	
	<u>174,912</u>	
<b>For the year ended 31 August 2022</b>		
Unrestricted funds		175,852
Restricted funds		28,781
		<u>204,633</u>



# CHABAD-LUBAVITCH OF ISLINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 8 Grants payable

	2023 £	2022 £
Grants to institutions:		
Other	9,707	26,777
	<u>9,707</u>	<u>26,777</u>

### 9 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Staff costs	9,207	-	9,207	18,000
Travelling	871	-	871	1,390
Bank charges	724	-	724	1,197
Subcontractors	16,761	-	16,761	-
Accountancy	-	1,800	1,800	960
	<u>27,563</u>	<u>1,800</u>	<u>29,363</u>	<u>21,547</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	2
	<u>1</u>	<u>2</u>

#### Employment costs

	2023 £	2022 £
Wages and salaries	9,193	17,994
Social security costs	14	6
Other pension costs	1,200	1,200
	<u>10,407</u>	<u>19,200</u>

# CHABAD-LUBAVITCH OF ISLINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
<b>Cost</b>			
At 1 September 2022	345	1,327	1,672
Additions	177	800	977
	<hr/>	<hr/>	<hr/>
At 31 August 2023	522	2,127	2,649
	<hr/>	<hr/>	<hr/>
<b>Depreciation and impairment</b>			
At 1 September 2022	105	357	462
Depreciation charged in the year	99	349	448
	<hr/>	<hr/>	<hr/>
At 31 August 2023	204	706	910
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 August 2023	318	1,421	1,739
	<hr/>	<hr/>	<hr/>
At 31 August 2022	240	970	1,210
	<hr/>	<hr/>	<hr/>

### 14 Debtors

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	185	2,129
Other debtors	4,997	1,657
Prepayments and accrued income	14,478	14,478
	<hr/>	<hr/>
	19,660	18,264
	<hr/>	<hr/>

### 15 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank overdrafts		-	455
Other taxation and social security		20	6
Other creditors		-	8,356
Accruals and deferred income		1,800	960
		<hr/>	<hr/>
		1,820	9,777
		<hr/>	<hr/>

# CHABAD-LUBAVITCH OF ISLINGTON CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
	9,983	28,808	(6,762)	32,029
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Previous year:	At 1 September 2021	Incoming resources	Resources expended	At 31 August 2022
	£	£	£	£
	9,983	67,601	(28,781)	48,803
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022	Incoming resources	Resources expended	Gains and losses	At 31 August 2023
	£	£	£	£	£
General funds	41,408	137,804	(174,447)	1	4,766
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Previous year:	At 1 September 2021	Incoming resources	Resources expended	Gains and losses	At 31 August 2022
	£	£	£	£	£
General funds	76,345	103,420	(177,178)	(1)	2,586
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>