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**LUBAVITCH KOLLEL**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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## LUBAVITCH KOLLEL

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**LUBAVITCH KOLLEL**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

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<b>Trustees</b>	Dayan LY Raskin Mr B Davidoff Mr E Potash
<b>Charity registered number</b>	1166002
<b>Principal office</b>	37 Norfolk Avenue London N15 6JX
<b>Accountants</b>	Wolffe Accountancy Services Ltd 34 Braydon Road London N16 6QB
<b>Bankers</b>	TSB Bank plc Chippenham

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2023 to 31 March 2024.

**Objectives and activities**

● **Policies and objectives**

The objects of the charity are the advancement of the Orthodox Jewish Religion, Orthodox Jewish Education and the relief of poverty amongst those of the Jewish faith. In carrying out the objects the charity provides classes and a library for study. Financial support is given for study and research and grants to the poor and needy.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

● **Review of activities**

The trustees are pleased with the results for the year. It has continued its religious education courses, to award study grants and to provide assistance to the poor and needy. Functions continue to be held at appropriate times in the Jewish calendar.

**Financial review**

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● **Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were Reserves at the year end were -£74 (2023 £4,023)

● **Principal risks and uncertainties**

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

**Structure, governance and management**

● **Constitution**

Lubavitch Kollel is a registered charity, number 1166002, and is constituted as a Charitable Incorporated Organisation.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Structure, governance and management (continued)**

• **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**Statement of Trustees' responsibilities**

The Trustees 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).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees on 30 January 2025 and signed on their behalf by:

**Dayan LY Raskin**  
Trustee

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Independent examiner's report to the Trustees of Lubavitch Kollel ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed:

Dated: 30 January 2025

D Wolffe FCCA

34 Braydon Road  
London N16 6QB

# LUBAVITCH KOLLEL

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and legacies		41,004	41,004	72,952
Charitable activities		14,836	14,836	16,298
Investments		3	3	3
<b>Total income</b>		<b>55,843</b>	<b>55,843</b>	<b>89,253</b>
<b>Expenditure on:</b>				
Raising funds		141	141	808
Charitable activities	2	59,848	59,848	87,593
<b>Total expenditure</b>		<b>59,989</b>	<b>59,989</b>	<b>88,401</b>
<b>Net movement in funds</b>		<b>(4,146)</b>	<b>(4,146)</b>	<b>852</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		4,023	4,023	3,171
Net movement in funds		(4,146)	(4,146)	852
<b>Total funds carried forward</b>		<b>(123)</b>	<b>(123)</b>	<b>4,023</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 9 form part of these financial statements.

# LUBAVITCH KOLLEL

## BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
		-	-
<b>Current assets</b>			
Cash at bank and in hand	327	4,023	
	327	4,023	
Creditors: amounts falling due within one year	4 (450)	-	
<b>Net current liabilities / assets</b>		(123)	4,023
<b>Total assets less current liabilities</b>		(123)	4,023
<b>Net liabilities / assets excluding pension asset</b>		(123)	4,023
<b>Total net assets</b>		(123)	4,023
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		(123)	4,023
<b>Total funds</b>		(123)	4,023

The financial statements were approved and authorised for issue by the Trustees on 30 January 2025 and signed on their behalf by:

**Dayan LY Raskin**  
Trustee

The notes on pages 7 to 9 form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Lubavitch Kollel 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 accounting policy.

**1.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**1.3 Expenditure**

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

**1.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**1.7 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. Accounting policies (continued)**

**1.8 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 Charity and which have not been designated for other purposes.

**2. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>
Study grants	27,989	<b>27,989</b>
Grants to individuals - poor and needy	3,460	<b>3,460</b>
Educational classes & religious functions	21,704	<b>21,704</b>
Accountancy fee	351	<b>351</b>
Independent examiner's fee	200	<b>200</b>
Support costs	6,144	<b>6,144</b>
	<u>59,848</u>	<u><b>59,848</b></u>
	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Study grants	42,688	42,688
Grants to individuals - poor and needy	2,573	2,573
Grants to institutions - advancement of religion	2,171	2,171
Educational classes & religious functions	28,086	28,086
Support costs	12,075	12,075
	<u>87,593</u>	<u>87,593</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

3. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

4. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	450	-

5. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	327	327
Creditors due within one year	(450)	(450)
<b>Total</b>	<b>(123)</b>	<b>(123)</b>

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	4,022	4,022
<b>Total</b>	<b>4,022</b>	<b>4,022</b>

6. Related party transactions

Two sons of a trustee received study grants and wages, the total sum being £7,224 (2023 - £8,694).