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**LUBAVITCH SYNAGOGUE**  
(A company limited by guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**LUBAVITCH SYNAGOGUE**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Trustees**                      Sholem Ber Sudak, Trustee  
   Yeruchem Raskin, Trustee  
   Daniel Wolffe, Trustee

**Company registered  
number**                      10416677

**Charity registered  
number**                      1171625

**Registered office**                      34 Braydon Road  
   London  
   UK  
   N16 6QB

**Independent Examiner**                      BG Mordfield FMAAT  
   11 Hurstdene Gardens  
   London  
   N15 6NA

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**LUBAVITCH SYNAGOGUE**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees present their annual report together with the financial statements of the company for the 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

● **Policies and objectives**

The Lubavitch Synagogue provides facilities for prayer, religious study and communal activities at its premises in Stamford Hill, North London. It seeks to continue to foster the religious, educational and social development of its members whilst also extending its educational facilities to the wider community.

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)'.

**Financial review**

● **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 £4,963 (2022 - £5,342) of which £3,318 (2022 - £4,253) are restricted.

● **Principal funding**

Income from donations, membership fees, grants and gift-aid aggregated £78,948 Expenditure in furtherance of charitable activities, which was in accordance with the guidance of the Charity Commission relating to Public Benefit, aggregated £78,252. Total resources expended were £79,327 resulting in net deficit of £379.

**Structure, governance and management**

● **Constitution**

Lubavitch Synagogue is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

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**LUBAVITCH SYNAGOGUE**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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

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

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Approved by order of the members of the board of Trustees on 15 September 2024 and signed on their behalf by:

.....  
**Daniel Wolffe**  
Trustee

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**LUBAVITCH SYNAGOGUE**  
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees (who are also the directors of the company 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 law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company 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 company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company 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 15 September 2024 and signed on its behalf by:

.....  
**Daniel Wolffe**  
Trustee

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**LUBAVITCH SYNAGOGUE**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Independent examiner's report to the Trustees of Lubavitch Synagogue ('the company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

I have completed my examination. I confirm that no 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; or
2. the accounts do not accord with those records; or
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 (FRS 102)].

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: 15 September 2024

BG Mordfield FMAAT

11 Hurstdene Gardens  
London  
N15 6NA

**LUBAVITCH SYNAGOGUE**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>Note</b>	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
<b>Income from:</b>					
Donations and legacies	3	62,882	16,066	78,948	88,923
<b>Total income</b>		<b>62,882</b>	<b>16,066</b>	<b>78,948</b>	<b>88,923</b>
<b>Expenditure on:</b>					
Charitable activities	4	61,251	17,001	78,252	92,713
Other expenditure	5	1,075	-	1,075	4,921
<b>Total expenditure</b>		<b>62,326</b>	<b>17,001</b>	<b>79,327</b>	<b>97,634</b>
<b>Net movement in funds</b>		<b>556</b>	<b>(935)</b>	<b>(379)</b>	<b>(8,711)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,090	4,253	5,343	14,054
Net movement in funds		556	(935)	(379)	(8,711)
<b>Total funds carried forward</b>		<b>1,646</b>	<b>3,318</b>	<b>4,964</b>	<b>5,343</b>

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

The notes on pages 9 to 15 form part of these financial statements.



**LUBAVITCH SYNAGOGUE**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 10416677**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	7	3,941	4,932
		<u>3,941</u>	<u>4,932</u>
<b>Current assets</b>			
Debtors	8	354	400
Cash at bank and in hand		1,461	882
		<u>1,815</u>	<u>1,282</u>
Creditors: amounts falling due within one year	9	(793)	(872)
<b>Net current assets</b>		<u>1,022</u>	410
<b>Total assets less current liabilities</b>		<u>4,963</u>	5,342
<b>Net assets excluding pension asset</b>		<u>4,963</u>	5,342
<b>Total net assets</b>		<u><u>4,963</u></u>	<u><u>5,342</u></u>
<b>Charity funds</b>			
Restricted funds		3,318	4,253
Unrestricted funds		1,645	1,089
<b>Total funds</b>		<u><u>4,963</u></u>	<u><u>5,342</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 15 September 2024 and signed on their behalf by:

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**LUBAVITCH SYNAGOGUE**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 10416677**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2023**

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.....  
**Daniel Wolffe**  
Trustee

The notes on pages 9 to 15 form part of these financial statements.

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**LUBAVITCH SYNAGOGUE**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. General information**

The Lubavitch Synagogue provides facilities for prayer, religious study and communal activities at its premises in Stamford Hill, North London. It seeks to continue to foster the religious, educational and social development of its members whilst also extending its educational facilities to the wider community.

**2. Accounting policies**

**2.1 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 Companies Act 2006.

Lubavitch Synagogue 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.

**2.2 Going concern**

There is no material uncertainty about the charity's ability to continue.

**2.3 Income**

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

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

**2.5 Taxation**

The charity is exempt from tax on its charitable activities.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings	- 10% Straight Line Method
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**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 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.

**2.9 Average number of employees**

There were no employees in 2023 (2022 - Nil).

**2.10 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or 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.

**LUBAVITCH SYNAGOGUE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
<b>Donations</b>			
Synagogue Membership	17,564	-	<b>17,564</b>
Burial Fees	-	11,845	<b>11,845</b>
Grants for Security	-	4,221	<b>4,221</b>
Gift-Aid	3,677	-	<b>3,677</b>
	-	-	-
	<u>21,241</u>	<u>16,066</u>	<u><b>37,307</b></u>
Other Donations	<u>41,641</u>	<u>-</u>	<u><b>41,641</b></u>
<b>Subtotal</b>	<u>41,641</u>	<u>-</u>	<u><b>41,641</b></u>
<b>Total 2023</b>	<u><u>62,882</u></u>	<u><u>16,066</u></u>	<u><u><b>78,948</b></u></u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
<b>Donations</b>			
Synagogue Membership	15,205	-	15,205
Burial Fees	-	15,097	15,097
Grants for Security	-	6,104	6,104
Gift-Aid	2,798	-	2,798
Other Grants	-	13,500	13,500
	<u>18,003</u>	<u>34,701</u>	<u>52,704</u>
Other Donations	<u>36,219</u>	<u>-</u>	<u>36,219</u>
<b>Subtotal</b>	<u>36,219</u>	<u>-</u>	<u>36,219</u>
<b>Total 2022</b>	<u><u>54,222</u></u>	<u><u>34,701</u></u>	<u><u>88,923</u></u>

**LUBAVITCH SYNAGOGUE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>
General Expenses	25,170	-	<b>25,170</b>
Security	-	4,221	<b>4,221</b>
Wages	22,116	-	<b>22,116</b>
Torah Reading	7,390	-	<b>7,390</b>
Synagogue Upkeep	6,575	-	<b>6,575</b>
Burial Society Charges	-	12,780	<b>12,780</b>
	<u>61,251</u>	<u>17,001</u>	<u><b>78,252</b></u>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
General Expenses	25,748	6,650	32,398
Security	-	6,947	6,947
Wages	23,011	-	23,011
Torah Reading	8,130	-	8,130
Synagogue Upkeep	9,227	-	9,227
Burial Society Charges	-	13,000	13,000
	<u>66,116</u>	<u>26,597</u>	<u>92,713</u>

**LUBAVITCH SYNAGOGUE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**5. Other expenditure**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Depreciation of Furnishings	991	<b>991</b>
Bank Charges	84	<b>84</b>
	<u>1,075</u>	<u><b>1,075</b></u>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Depreciation of Furnishings	991	-	991
Legal and Professional Fees	-	3,850	3,850
Bank Charges	80	-	80
	<u>1,071</u>	<u>3,850</u>	<u><b>4,921</b></u>

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

**7. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
At 1 January 2023	<b>9,914</b>
At 31 December 2023	<u><b>9,914</b></u>

**LUBAVITCH SYNAGOGUE**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**7. Tangible fixed assets (continued)**

	Fixtures and fittings £
<b>Depreciation</b>	
At 1 January 2023	4,981
Charge for the year	991
At 31 December 2023	<u>5,972</u>
<b>Net book value</b>	
At 31 December 2023	<u><u>3,942</u></u>
<i>At 31 December 2022</i>	<u><u>4,933</u></u>

**8. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Other debtors	354	400
	<u>354</u>	<u>400</u>

**9. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Other taxation and social security	709	788
Other creditors	84	84
	<u>793</u>	<u>872</u>



**LUBAVITCH SYNAGOGUE**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**10. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	3,941	-	<b>3,941</b>
Current assets	(1,502)	3,318	<b>1,816</b>
Creditors due within one year	(795)	-	<b>(795)</b>
Difference	-	1	<b>(1)</b>
<b>Total</b>	<b>1,644</b>	<b>3,319</b>	<b>4,963</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	4,933	-	4,933
Current assets	(2,972)	4,254	1,282
Creditors due within one year	(872)	-	(872)
<b>Total</b>	<b>1,089</b>	<b>4,254</b>	<b>5,343</b>

**11. Related party transactions**

The company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the company at 31 December 2023.