

REGISTERED COMPANY NUMBER: 10171387 (England and Wales)
REGISTERED CHARITY NUMBER: 1174404

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2023
FOR
CHABAD LUBAVITCH OF BRISTOL

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

CHABAD LUBAVITCH OF BRISTOL
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FOR THE YEAR ENDED 31ST MAY 2023

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st May 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- The advancement of education and practice of the Jewish faith and culture in Bristol and southwest England and
- The provision of student support services and activities across southwest England;

Public benefit

The trustees have carefully considered the public benefit requirements and their duty to ensure that they are compliant with them. They feel that the activities as detailed below, more than adequately, satisfy the public benefit requirement.

ACTIVITIES

Chabad of Bristol serves as a community resource centre for Jewish students and communities in Bristol and across the South West region.

Weekly classes for children, students and adults, as well as Shabbat meals and holiday programmes, support Jewish life in the area and create a community atmosphere.

With more people using Zoom since Covid, the reach of these classes has extended across the South West to families living outside of Bristol.

In addition, chaplaincy services at hospitals, prisons and universities, alongside home visits and care package deliveries in the community, ensure no one is alone without pastoral support.

The South West Jewish Art Calendar is one of the Jewish educational publications we distribute across the region, along with seasonal holiday guides and magazines for all ages.

Regular school visits with our hands-on Judaism presentations create bridges across communities and promote understanding and tolerance.

In collaboration with the educational publisher Books at Press, we produced a children's book, "My Jewish Family". This is now being used as an RE resource in schools and homes nationwide.

Grand Menorah Lightings in multiple cities and campuses across the South West continue growing in number and reach. Many other communities uniquely welcome them as accessible Jewish events that are open to the public.

Chabad of Bristol continues to support the Bristol Hebrew Congregation with ministerial services and educational courses and events for the community.

The major development of this year was the purchase of our first Chabad House at 30 Apsley Road, BS8 2SS, Bristol.

The Chabad House is within walking distance of the students we serve and close to the Synagogue and many community members. This permanent space with a large outdoor area will allow us to better serve the community with the necessary programmes.

Although overall, the house is in good condition and ready to move into it does require some upgrades, such as security enhancements appropriate for a Jewish community centre. The kitchen urgently needs replacement, and we are designing a new Kosher kitchen that will properly cater for the kosher meals and events we host.

Having overcome some logistical setbacks with the Mikvah plans, a new site has been identified and the original plans are being adjusted to suit the new location. The Trustees are working with potential funders to secure the required funding for the Mikvah project alongside the architect's plans, surveyors, and various required planning stages.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2023**

OBJECTIVES AND ACTIVITIES

Volunteers

There were 5 volunteers during the year.

FINANCIAL REVIEW

Financial position

The statement of financial activities show a net surplus for the year of £130,394 (2022 : £87,314). The net reserves of £422,525 (2022 : £292,131) will be carried forward to the following year to be used towards the charity's objectives.

Investment policy and objectives

The Memorandum and Articles of Association authorises the Trustees to make and hold investments using the general funds of the charity, as may be thought fit by them subject to any limitations and obligations imposed upon them by the Charities Act 2011 and the Trustee Investments Act 2000.

Reserves policy

The charity's reserves policy is to maintain sufficient reserves to enable the charity to continue its activities and services at a meaningful level, should there be a drop in income. As all income is derived from voluntary donations, the trustees review this position on a regular basis.

In view of this the trustees aim to maintain a level of reserves sufficient to meet three months basic operating costs.

Having regard to the above the Trustees are of the opinion that the cash reserves totalling £72,234 held as at the year end would be sufficient to meet three months basic operating costs and, they intend to increase the reserves held in the forthcoming year.

There were no restricted funds as at the year end. The Trustees consider that the present level of reserves and funding is adequate to support the continuing operation of the charity, at current levels.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, articles of association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

All Directors of the company are also Trustees of the Charity, and there are no other Trustees. All of the Trustees named above served throughout the year. The Board has the power to appoint additional trustees as it considers fit to do so.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10171387 (England and Wales)

Registered Charity number

1174404

Registered office

7 Unity Street
Bristol
Avon
BS1 5HH

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2023**

Trustees

Rabbi M M Singer

Rabbi P P Efune

L Y Cohen

Independent Examiner

Joseph Kahan Associates LLP

Chartered Accountants

923 Finchley Road

London

NW11 7PE

Approved by order of the board of trustees on 27th February 2024 and signed on its behalf by:

Rabbi M M Singer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHABAD LUBAVITCH OF BRISTOL**

Independent examiner's report to the trustees of Chabad Lubavitch of Bristol ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 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 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.

Akiva Kahan FCA

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

Date: February 2024

CHABAD LUBAVITCH OF BRISTOL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		233,888	166,742
Investment income	2	2,236	1,093
Other income		5,444	4,555
Total		<u>241,568</u>	<u>172,390</u>
EXPENDITURE ON			
Charitable activities	3		
Finance costs		4,347	6,731
Charitable activities		42,298	29,124
Admin costs		37,271	23,384
Rent and rates		26,643	24,477
Accountancy		1,460	1,360
Total		<u>112,019</u>	<u>85,076</u>
NET INCOME		129,549	87,314
RECONCILIATION OF FUNDS			
Total funds brought forward		292,131	204,817
TOTAL FUNDS CARRIED FORWARD		<u><u>421,680</u></u>	<u><u>292,131</u></u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31ST MAY 2023

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	9	718,569	800
CURRENT ASSETS			
Investments	10	30,981	30,433
Cash at bank		72,234	262,608
		<u>103,215</u>	<u>293,041</u>
CREDITORS			
Amounts falling due within one year	11	(1,812)	(1,710)
		<u>101,403</u>	<u>291,331</u>
NET CURRENT ASSETS			
		<u>101,403</u>	<u>291,331</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		819,972	292,131
CREDITORS			
Amounts falling due after more than one year	12	(398,292)	-
		<u>421,680</u>	<u>292,131</u>
NET ASSETS			
		<u>421,680</u>	<u>292,131</u>
FUNDS	14		
Unrestricted funds		421,680	292,131
TOTAL FUNDS		<u>421,680</u>	<u>292,131</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

STATEMENT OF FINANCIAL POSITION - continued
31ST MAY 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27th February 2024 and were signed on its behalf by:

M M Singer - Trustee

CHABAD LUBAVITCH OF BRISTOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Over the period of the lease
Plant and machinery	- 25% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Debtors

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

1. ACCOUNTING POLICIES - continued**Financial instruments**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	1,688	52
Interest receivable	548	1,041
	<u>2,236</u>	<u>1,093</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Finance costs	-	4,347	4,347
Charitable activities	41,553	745	42,298
Admin costs	11,264	26,007	37,271
Rent and rates	26,643	-	26,643
Accountancy	-	1,460	1,460
	<u>79,460</u>	<u>32,559</u>	<u>112,019</u>

CHABAD LUBAVITCH OF BRISTOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023**

4. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Finance costs	-	1,993	2,354	4,347
Charitable activities	745	-	-	745
Admin costs	14,327	-	11,680	26,007
Accountancy	-	-	1,460	1,460
	<u>15,072</u>	<u>1,993</u>	<u>15,494</u>	<u>32,559</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>945</u>	<u>267</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

Rabbi Menachem Singer received remuneration totalling £6,893 (2022 : £7,320) from the charity for the provision of non-trustee related services.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st May 2023 nor for the year ended 31st May 2022.

7. STAFF COSTS

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

	2023	2022
No of staff	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	166,742
Investment income	1,093
Other income	4,555
Total	<u>172,390</u>
EXPENDITURE ON	
Charitable activities	
Finance costs	6,731

CHABAD LUBAVITCH OF BRISTOL
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Charitable activities	29,124
Admin costs	23,384
Rent and rates	24,477
Accountancy	1,360
Total	<u>85,076</u>
 NET INCOME	 87,314
 RECONCILIATION OF FUNDS	
Total funds brought forward	204,817
 TOTAL FUNDS CARRIED FORWARD	 <u>292,131</u>

9. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
COST			
At 1st June 2022	-	1,703	1,703
Additions	718,714	-	718,714
	<u>718,714</u>	<u>1,703</u>	<u>720,417</u>
At 31st May 2023	718,714	1,703	720,417
 DEPRECIATION			
At 1st June 2022	-	903	903
Charge for year	745	200	945
	<u>745</u>	<u>1,103</u>	<u>1,848</u>
At 31st May 2023	745	1,103	1,848
 NET BOOK VALUE			
At 31st May 2023	717,969	600	718,569
	<u>717,969</u>	<u>600</u>	<u>718,569</u>
At 31st May 2022	-	800	800
	<u>-</u>	<u>800</u>	<u>800</u>

CHABAD LUBAVITCH OF BRISTOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

10. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Funding Circle Ltd	30,981	30,433

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	(758)	(760)
Accrued expenses	2,570	2,470
	1,812	1,710

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 13)	398,292	-

13. LOANS

The bank loan is secured by a first charge over the long leasehold property.

14. MOVEMENT IN FUNDS

	At 1/6/22	Net movement in funds	At 31/5/23
	£	£	£
Unrestricted funds			
General fund	292,131	129,549	421,680
TOTAL FUNDS	292,131	129,549	421,680

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	241,568	(112,019)	129,549
TOTAL FUNDS	241,568	(112,019)	129,549

CHABAD LUBAVITCH OF BRISTOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/6/21 £	Net movement in funds £	At 31/5/22 £
Unrestricted funds			
General fund	204,817	87,314	292,131
TOTAL FUNDS	<u>204,817</u>	<u>87,314</u>	<u>292,131</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	172,390	(85,076)	87,314
TOTAL FUNDS	<u>172,390</u>	<u>(85,076)</u>	<u>87,314</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/6/21 £	Net movement in funds £	At 31/5/23 £
Unrestricted funds			
General fund	204,817	216,863	421,680
TOTAL FUNDS	<u>204,817</u>	<u>216,863</u>	<u>421,680</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	413,958	(197,095)	216,863
TOTAL FUNDS	<u>413,958</u>	<u>(197,095)</u>	<u>216,863</u>

CHABAD LUBAVITCH OF BRISTOL
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st May 2023.