

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 2024
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 2024

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2024**

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 2024. 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.

Our ongoing 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. Online platforms have extended our reach across the South West allowing people who live further away from a Jewish community to connect.

This year has seen more demand for our counselling and pastoral services in the community and on campus. Our regular chaplaincy services continue at hospitals, prisons and universities all across the region, alongside home visits and care package deliveries in the community, ensuring no one is alone, without pastoral support.

The demand and distribution for our South West Jewish Art Calendar have greatly increased in addition to the seasonal Jewish educational publications we distribute across the region.

Regular school visits continue to be in demand in Bristol and beyond, with our popular hands-on Judaism presentation which creates bridges across communities and promotes understanding and tolerance.

The Chanukah Grand Menorah Lightings in multiple cities and campuses across the South West continue growing in number and reach. Many other communities uniquely welcome and support them as accessible Jewish events that are open to the public. We plan on expanding our regional programming and offerings to pave the way for the opening of a new Chabad Centre in the future which will cater to Jewish people living closer to Devon and Cornwall areas.

Chabad of Bristol continues to support the Bristol Hebrew Congregation with regular ministerial services, educational courses, Cheder teaching and Jewish holiday events for the community.

Following the purchase of our first permanent Chabad House last year, a major project of this year was installing a beautiful new kosher kitchen which is fully equipped to properly cater for the many community events we host.

A security review highlighted several enhancements which would help secure the centre, the first of which have already been implemented with further installations and upgrades in the works.

With our own premises, we will be opening a day camp as a branch of the international Gan Yisrael camp network, providing Jewish educational fun for children over the summer holidays.

The Bristol Mikvah project is a big step closer towards construction and completion with planning permission now granted and some grants secured towards the funding of the Mikvah. Further reports are still required as pre-commencement conditions and these have been commissioned.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2024**

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 £133,978 (2023 : £129,549). The net reserves of £555,658 (2023 : £421,680) 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 £122,795 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 2024**

Trustees

Rabbi M M Singer

Rabbi P P Efun

L Y Cohen

Independent Examiner

Akiva Kahan FCA

Joseph Kahan Associates LLP

Chartered Accountants

923 Finchley Road

London

NW11 7PE

Approved by order of the board of trustees on 26th February 2025 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 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 2025

CHABAD LUBAVITCH OF BRISTOL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		253,444	233,888
Investment income	2	2,034	2,236
Other income		11,500	5,444
Total		<u>266,978</u>	<u>241,568</u>
EXPENDITURE ON			
Charitable activities	3		
Finance costs		24,738	4,347
Charitable activities		55,361	42,298
Admin costs		(946)	37,271
Rent and rates		52,487	26,643
Accountancy		1,360	1,460
Total		<u>133,000</u>	<u>112,019</u>
NET INCOME		133,978	129,549
RECONCILIATION OF FUNDS			
Total funds brought forward		421,680	292,131
TOTAL FUNDS CARRIED FORWARD		<u><u>555,658</u></u>	<u><u>421,680</u></u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31ST MAY 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	9	738,947	718,569
CURRENT ASSETS			
Debtors	10	8,584	-
Investments	11	31,178	30,981
Cash at bank		122,795	72,234
		<u>162,557</u>	<u>103,215</u>
CREDITORS			
Amounts falling due within one year	12	(1,713)	(1,812)
		<u>160,844</u>	<u>101,403</u>
NET CURRENT ASSETS			
		<u>160,844</u>	<u>101,403</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		899,791	819,972
CREDITORS			
Amounts falling due after more than one year	13	(344,133)	(398,292)
		<u>555,658</u>	<u>421,680</u>
NET ASSETS			
		<u>555,658</u>	<u>421,680</u>
FUNDS	15		
Unrestricted funds		555,658	421,680
TOTAL FUNDS		<u>555,658</u>	<u>421,680</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2024 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.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31ST MAY 2024

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 26th February 2025 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 2024

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 2024

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

	2024	2023
	£	£
Deposit account interest	1,837	1,688
Interest receivable	197	548
	<u>2,034</u>	<u>2,236</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Finance costs	-	24,738	24,738
Charitable activities	54,409	952	55,361
Admin costs	(15,946)	15,000	(946)
Rent and rates	52,487	-	52,487
Accountancy	-	1,360	1,360
	<u>90,950</u>	<u>42,050</u>	<u>133,000</u>

CHABAD LUBAVITCH OF BRISTOL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024**

4. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Finance costs	-	1,646	23,092	24,738
Charitable activities	952	-	-	952
Admin costs	12,947	354	1,699	15,000
Accountancy	-	-	1,360	1,360
	<u>13,899</u>	<u>2,000</u>	<u>26,151</u>	<u>42,050</u>

5. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>1,102</u>	<u>945</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

Rabbi Menachem Singer received remuneration totalling £6,400 (2023 : £6,893) 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 2024 nor for the year ended 31st May 2023.

7. STAFF COSTS

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

	2024	2023
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	233,888
Investment income	2,236
Other income	5,444
Total	<u>241,568</u>
EXPENDITURE ON	
Charitable activities	
Finance costs	4,347

CHABAD LUBAVITCH OF BRISTOL
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Charitable activities	42,298
Admin costs	37,271
Rent and rates	26,643
Accountancy	1,460
Total	<u>112,019</u>
 NET INCOME	 129,549
 RECONCILIATION OF FUNDS	
Total funds brought forward	292,131
 TOTAL FUNDS CARRIED FORWARD	 <u><u>421,680</u></u>

9. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
COST			
At 1st June 2023	718,714	1,703	720,417
Additions	21,480	-	21,480
	<u>740,194</u>	<u>1,703</u>	<u>741,897</u>
At 31st May 2024	740,194	1,703	741,897
 DEPRECIATION			
At 1st June 2023	745	1,103	1,848
Charge for year	952	150	1,102
	<u>1,697</u>	<u>1,253</u>	<u>2,950</u>
At 31st May 2024	1,697	1,253	2,950
 NET BOOK VALUE			
At 31st May 2024	<u><u>738,497</u></u>	<u><u>450</u></u>	<u><u>738,947</u></u>
At 31st May 2023	<u><u>717,969</u></u>	<u><u>600</u></u>	<u><u>718,569</u></u>

CHABAD LUBAVITCH OF BRISTOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors - Mikvah Plan	8,584	-
	<u>8,584</u>	<u>-</u>

11. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Funding Circle Ltd	31,178	30,981
	<u>31,178</u>	<u>30,981</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	(757)	(758)
Accrued expenses	2,470	2,570
	<u>1,713</u>	<u>1,812</u>

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

	2024	2023
	£	£
Bank loans (see note 14)	344,133	398,292
	<u>344,133</u>	<u>398,292</u>

14. LOANS

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

15. MOVEMENT IN FUNDS

	At 1/6/23	Net movement in funds	At 31/5/24
	£	£	£
Unrestricted funds			
General fund	421,680	133,978	555,658
	<u>421,680</u>	<u>133,978</u>	<u>555,658</u>
TOTAL FUNDS	<u>421,680</u>	<u>133,978</u>	<u>555,658</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	266,978	(133,000)	133,978
	<u>266,978</u>	<u>(133,000)</u>	<u>133,978</u>
TOTAL FUNDS	<u>266,978</u>	<u>(133,000)</u>	<u>133,978</u>

CHABAD LUBAVITCH OF BRISTOL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024

15. MOVEMENT IN FUNDS - continued

Comparatives for 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
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>292,131</u>	<u>129,549</u>	<u>421,680</u>

Comparative 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
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>241,568</u>	<u>(112,019)</u>	<u>129,549</u>

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

	At 1/6/22 £	Net movement in funds £	At 31/5/24 £
Unrestricted funds			
General fund	292,131	263,527	555,658
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>292,131</u>	<u>263,527</u>	<u>555,658</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	508,546	(245,019)	263,527
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>508,546</u>	<u>(245,019)</u>	<u>263,527</u>

CHABAD LUBAVITCH OF BRISTOL
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st May 2024.