

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
FOR
THE CHAI CENTER
TRADING AS
THE JEWISH LIFE CENTRE**

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

**THE CHAI CENTER
TRADING AS THE JEWISH LIFE CENTRE**

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FOR THE YEAR ENDED 31 JULY 2022**

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**THE CHAI CENTER
TRADING AS THE JEWISH LIFE CENTRE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022. 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

The object of the CIO shall be the advancement of the orthodox Jewish faith in accordance with the principles and teachings of Chabad in particular for people living in Borehamwood and Elstree by providing them with educational programs and social activities that will build and develop a meaningful relationship to their Jewish Heritage.

The Chai Center is focused on creating opportunities for local Jewish people to engage in the various experiences Jewish life has to offer through various events and programmes. Based centrally in Borehamwood, there is a strong focus on also creating informal opportunities for people outside the Jewish community to engage and obtain an understanding and appreciation of Jewish life and culture.

ACHIEVEMENT AND PERFORMANCE

During the year 2021-22 the charity continued to run and expand all its programmes and activities to include youth activities, festival and Sabbath activities, adult education programmes, social services, Judaica services and publications. Chanukah, Purim, Passover and Shavuot activities have grown with programmes for children in the Jewish schools of Hertsmere. Following Covid we have continued to focus on supporting those who are most vulnerable and who struggle with loneliness.

FINANCIAL REVIEW

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the entity will continue to operate for the foreseeable future. The trustees have considered the entity's current financial position, cash flows and liquidity position, as well as its future plans and projections, and have concluded that it is appropriate to prepare the financial statements on a going concern basis.

FUTURE PLANS

The trustees plan to continue and increase the charity's activities and programs; especially in the areas of youth and children.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Chai Center is a Charitable Incorporated Organisation (CIO) constituted under a Constitution INCORPORATED 30th June 2017 and is registered charity number 1174613.

Recruitment and appointment of new trustees

The appointment of new trustees is at the discretion of the serving trustees. All decisions made on behalf of the charity are made by the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1174613

Principal address

Unit 12E Keystone Passage
Borehamwood Shopping Park
Hertfordshire
WD6 4PR

Trustees

Ms M Redbart
A Brandman
A Braun

**THE CHAI CENTER
TRADING AS THE JEWISH LIFE CENTRE**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

The trustees are required under the Charities Act 1993 to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless a charity is entitled to prepare accounts on the alternative receipts and payments basis).

In preparing financial statements giving a true and fair view, the trustees should follow best practice and

- (a) Select suitable accounting policies and apply them consistently;
- (b) Make judgments and estimates that are reasonable and prudent;
- (c) State whether applicable accounting standards and statements of recommended practices have been followed, subject to any departures disclosed and explained in the financial statements;
- (d) Prepare the financial statements on a going concern basis unless it is appropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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 board of trustees on 30/05/2023 and signed on its behalf by:

Abraham Braun

.....
A Braun - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE CHAI CENTER**

Independent examiner's report to the trustees of The Chai Center

I report to the charity trustees on my examination of the accounts of The Chai Center (the Trust) for the year ended 31 July 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the 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.



Anthony Cowan

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

Date: 30 May 2023

**THE CHAI CENTER
TRADING AS THE JEWISH LIFE CENTRE**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>206,770</u>	<u>19,500</u>	<u>226,270</u>	<u>125,090</u>
EXPENDITURE ON					
Raising funds		63,303	19,500	82,803	45,118
Other		<u>133,317</u>	<u>-</u>	<u>133,317</u>	<u>78,850</u>
Total		<u>196,620</u>	<u>19,500</u>	<u>216,120</u>	<u>123,968</u>
NET INCOME		10,150	-	10,150	1,122
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>39,994</u>	<u>-</u>	<u>39,994</u>	<u>38,872</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>50,144</u></u>	<u><u>-</u></u>	<u><u>50,144</u></u>	<u><u>39,994</u></u>

The notes form part of these financial statements

**THE CHAI CENTER
TRADING AS THE JEWISH LIFE CENTRE**

**BALANCE SHEET
31 JULY 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	4	81,760	-	81,760	56,572
CURRENT ASSETS					
Debtors	5	5,220	-	5,220	14,038
Cash at bank		<u>373</u>	<u>-</u>	<u>373</u>	<u>13,991</u>
		5,593	-	5,593	28,029
CREDITORS					
Amounts falling due within one year	6	(14,109)	-	(14,109)	(17,448)
NET CURRENT ASSETS		<u>(8,516)</u>	<u>-</u>	<u>(8,516)</u>	<u>10,581</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		73,244	-	73,244	67,153
CREDITORS					
Amounts falling due after more than one year	7	(23,100)	-	(23,100)	(27,159)
NET ASSETS		<u>50,144</u>	<u>-</u>	<u>50,144</u>	<u>39,994</u>
FUNDS	9				
Unrestricted funds				<u>50,144</u>	<u>39,994</u>
TOTAL FUNDS				<u>50,144</u>	<u>39,994</u>

The financial statements were approved by the Board of Trustees and authorised for issue on20/05/2023..... and were signed on its behalf by:

Abraham Braun

.....
A Braun - Trustee

**THE CHAI CENTER
TRADING AS THE JEWISH LIFE CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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. The only exception to this is where donations are received with the intent that it will pay for expenditure which will arise in a future period, in which case the income is deferred to be matched against that future expenditure.

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.

Fixtures and fittings	- 20% on reducing balance
Heritage asset	- not provided
Computer equipment	- 20% on reducing balance

Taxation

The charity is exempt from 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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

**THE CHAI CENTER
TRADING AS THE JEWISH LIFE CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>125,090</u>	<u>-</u>	<u>125,090</u>
EXPENDITURE ON			
Raising funds	45,118	-	45,118
Other	<u>78,850</u>	<u>-</u>	<u>78,850</u>
Total	<u>123,968</u>	<u>-</u>	<u>123,968</u>
NET INCOME	1,122	-	1,122
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>38,872</u>	<u>-</u>	<u>38,872</u>
TOTAL FUNDS CARRIED FORWARD	<u>39,994</u>	<u>-</u>	<u>39,994</u>

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Heritage asset £	Computer equipment £	Totals £
COST				
At 1 August 2021	106,687	-	-	106,687
Additions	<u>15,956</u>	<u>21,000</u>	<u>1,699</u>	<u>38,655</u>
At 31 July 2022	<u>122,643</u>	<u>21,000</u>	<u>1,699</u>	<u>145,342</u>
DEPRECIATION				
At 1 August 2021	50,115	-	-	50,115
Charge for year	<u>13,127</u>	<u>-</u>	<u>340</u>	<u>13,467</u>
At 31 July 2022	<u>63,242</u>	<u>-</u>	<u>340</u>	<u>63,582</u>
NET BOOK VALUE				
At 31 July 2022	<u>59,401</u>	<u>21,000</u>	<u>1,359</u>	<u>81,760</u>
At 31 July 2021	<u>56,572</u>	<u>-</u>	<u>-</u>	<u>56,572</u>

**THE CHAI CENTER
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	365	-
Other debtors	4,038	4,038
Prepayments and accrued income	817	10,000
	<u>5,220</u>	<u>14,038</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 8)	4,950	5,842
Trade creditors	4,639	7,086
Other creditors	4,520	4,520
	<u>14,109</u>	<u>17,448</u>

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

	2022	2021
	£	£
Bank loans (see note 8)	<u>23,100</u>	<u>27,159</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>4,950</u>	<u>5,842</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>6,600</u>	<u>5,842</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>16,500</u>	<u>21,317</u>

9. MOVEMENT IN FUNDS

	At 1.8.21	Net movement in funds	At 31.7.22
	£	£	£
Unrestricted funds			
General fund	39,994	10,150	50,144
	<u>39,994</u>	<u>10,150</u>	<u>50,144</u>
TOTAL FUNDS	<u>39,994</u>	<u>10,150</u>	<u>50,144</u>

**THE CHAI CENTER
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	206,770	(196,620)	10,150
Restricted funds			
Hertfordshire Council	2,000	(2,000)	-
Lotto	9,850	(9,850)	-
Elstree and Borehamwood	5,500	(5,500)	-
Hertsmere Borough Council	2,150	(2,150)	-
	<u>19,500</u>	<u>(19,500)</u>	<u>-</u>
TOTAL FUNDS	<u>226,270</u>	<u>(216,120)</u>	<u>10,150</u>

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	38,872	1,122	39,994
	<u>38,872</u>	<u>1,122</u>	<u>39,994</u>
TOTAL FUNDS	<u>38,872</u>	<u>1,122</u>	<u>39,994</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	125,090	(123,968)	1,122
	<u>125,090</u>	<u>(123,968)</u>	<u>1,122</u>
TOTAL FUNDS	<u>125,090</u>	<u>(123,968)</u>	<u>1,122</u>

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

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	38,872	11,272	50,144
	<u>38,872</u>	<u>11,272</u>	<u>50,144</u>
TOTAL FUNDS	<u>38,872</u>	<u>11,272</u>	<u>50,144</u>

**THE CHAI CENTER
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

9. MOVEMENT IN FUNDS - continued

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	331,860	(320,588)	11,272
Restricted funds			
Hertfordshire Council	2,000	(2,000)	-
Lotto	9,850	(9,850)	-
Elstree and Borehamwood	5,500	(5,500)	-
Hertsmere Borough Council	<u>2,150</u>	<u>(2,150)</u>	<u>-</u>
	<u>19,500</u>	<u>(19,500)</u>	<u>-</u>
TOTAL FUNDS	<u>351,360</u>	<u>(340,088)</u>	<u>11,272</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022.