

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
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 2023**

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023**

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

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 2022-23 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
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Approved by order of the board of trustees on 31/05/2024 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 2023.

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: 24/05/2024

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		224,555	19,550	244,105	226,270
Other income		<u>65</u>	<u>-</u>	<u>65</u>	<u>-</u>
Total		<u>224,620</u>	<u>19,550</u>	<u>244,170</u>	<u>226,270</u>
 EXPENDITURE ON					
Raising funds		40,401	19,550	59,951	82,803
Other		<u>175,913</u>	<u>-</u>	<u>175,913</u>	<u>133,317</u>
Total		<u>216,314</u>	<u>19,550</u>	<u>235,864</u>	<u>216,120</u>
 NET INCOME		8,306	-	8,306	10,150
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>50,144</u>	<u>-</u>	<u>50,144</u>	<u>39,994</u>
 TOTAL FUNDS CARRIED FORWARD		<u>58,450</u>	<u>-</u>	<u>58,450</u>	<u>50,144</u>

The notes form part of these financial statements

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

**BALANCE SHEET
31 JULY 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	4	77,146	-	77,146	81,760
CURRENT ASSETS					
Debtors	5	7,161	-	7,161	5,220
Cash at bank and in hand		<u>5,742</u>	<u>-</u>	<u>5,742</u>	<u>373</u>
		12,903	-	12,903	5,593
CREDITORS					
Amounts falling due within one year	6	<u>(15,165)</u>	<u>-</u>	<u>(15,165)</u>	<u>(14,109)</u>
NET CURRENT ASSETS		<u>(2,262)</u>	<u>-</u>	<u>(2,262)</u>	<u>(8,516)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		74,884	-	74,884	73,244
CREDITORS					
Amounts falling due after more than one year	7	<u>(16,434)</u>	<u>-</u>	<u>(16,434)</u>	<u>(23,100)</u>
NET ASSETS		<u>58,450</u>	<u>-</u>	<u>58,450</u>	<u>50,144</u>
FUNDS	9				
Unrestricted funds				<u>58,450</u>	<u>50,144</u>
TOTAL FUNDS				<u>58,450</u>	<u>50,144</u>

The financial statements were approved by the Board of Trustees and authorised for issue on31/05/2024..... and were signed on its behalf by:

Abraham Braun

.....
A Braun - Trustee

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

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 2023 nor for the year ended 31 July 2022.

Trustees' expenses

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

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

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

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>206,770</u>	<u>19,500</u>	<u>226,270</u>
EXPENDITURE ON			
Raising funds	63,303	19,500	82,803
Other	<u>133,317</u>	<u>-</u>	<u>133,317</u>
Total	<u>196,620</u>	<u>19,500</u>	<u>216,120</u>
NET INCOME	10,150	-	10,150
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>39,994</u>	<u>-</u>	<u>39,994</u>
TOTAL FUNDS CARRIED FORWARD	<u>50,144</u>	<u>-</u>	<u>50,144</u>

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Heritage asset £	Computer equipment £	Totals £
COST				
At 1 August 2022	122,643	21,000	1,699	145,342
Additions	3,447	4,500	585	8,532
Disposals	<u>(979)</u>	<u>-</u>	<u>-</u>	<u>(979)</u>
At 31 July 2023	<u>125,111</u>	<u>25,500</u>	<u>2,284</u>	<u>152,895</u>
DEPRECIATION				
At 1 August 2022	63,242	-	340	63,582
Charge for year	11,909	-	323	12,232
Eliminated on disposal	<u>(65)</u>	<u>-</u>	<u>-</u>	<u>(65)</u>
At 31 July 2023	<u>75,086</u>	<u>-</u>	<u>663</u>	<u>75,749</u>
NET BOOK VALUE				
At 31 July 2023	<u>50,025</u>	<u>25,500</u>	<u>1,621</u>	<u>77,146</u>
At 31 July 2022	<u>59,401</u>	<u>21,000</u>	<u>1,359</u>	<u>81,760</u>

**THE CHAI CENTER
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	2,205	365
Other debtors	4,098	4,038
Prepayments and accrued income	858	817
	<u>7,161</u>	<u>5,220</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 8)	6,600	4,950
Trade creditors	3,865	4,639
Other creditors	4,700	4,520
	<u>15,165</u>	<u>14,109</u>

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

	2023	2022
	£	£
Bank loans (see note 8)	<u>16,434</u>	<u>23,100</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>6,600</u>	<u>4,950</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>6,600</u>	<u>6,600</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>9,834</u>	<u>16,500</u>

9. MOVEMENT IN FUNDS

	At 1.8.22	Net movement in funds	At 31.7.23
	£	£	£
Unrestricted funds			
General fund	50,144	8,306	58,450
	<u>50,144</u>	<u>8,306</u>	<u>58,450</u>
TOTAL FUNDS	<u>50,144</u>	<u>8,306</u>	<u>58,450</u>

**THE CHAI CENTER
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

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	224,620	(216,314)	8,306
Restricted funds			
Hertfordshire Council	4,100	(4,100)	-
Lotto	9,950	(9,950)	-
Elstree and Borehamwood	5,500	(5,500)	-
	19,550	(19,550)	-
TOTAL FUNDS	244,170	(235,864)	8,306

Comparatives for 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
TOTAL FUNDS	<u>39,994</u>	<u>10,150</u>	<u>50,144</u>

Comparative 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>	-
TOTAL FUNDS	<u>226,270</u>	<u>(216,120)</u>	<u>10,150</u>

**THE CHAI CENTER
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

9. MOVEMENT IN FUNDS - continued

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

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	39,994	18,456	58,450
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>39,994</u>	<u>18,456</u>	<u>58,450</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	431,390	(412,934)	18,456
Restricted funds			
Hertfordshire Council	6,100	(6,100)	-
Lotto	19,800	(19,800)	-
Elstree and Borehamwood	11,000	(11,000)	-
Hertsmere Borough Council	<u>2,150</u>	<u>(2,150)</u>	<u>-</u>
	<u>39,050</u>	<u>(39,050)</u>	<u>-</u>
TOTAL FUNDS	<u>470,440</u>	<u>(451,984)</u>	<u>18,456</u>

10. RELATED PARTY DISCLOSURES

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