

CHABAD LUBAVITCH LEICESTER

ANNUAL FINANCIAL STATEMENTS AND TRUSTEES REPORT

YEAR ENDED 28 FEBRUARY 2022

Registered Charity Number: 1182175

CHABAD LUBAVITCH LEICESTER
ANNUAL FINANCIAL STATEMENTS AND TRUSTEES REPORT
YEAR ENDED 28 FEBRUARY 2022

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CHABAD LUBAVITCH LEICESTER
CIO INFORMATION

Registered Charity Number:	1182175
Legal form:	Charitable Incorporated Organisation
Trustees:	Rabbi Daniel Duboy Mrs Brocha Lent Mr Philip Pink Mrs Rifka Wineberg
Chief Executive Officer:	Rabbi Shmuel Pink
Independent Examiner:	1g Accountants Chartered Accountants 71 Cheyne Walk London NW4 3QU
Principal Address:	16 Stanley Road Leicester LE2 1RE

CHABAD LUBAVITCH LEICESTER ('The Charity')
TRUSTEES' REPORT (continued)
YEAR ENDING 28 FEBRUARY 2022

The trustees present their annual report and financial statements of the Charity.

Constitution and objectives

Chabad Lubavitch Leicester is a Charitable Incorporated Organisation, formed pursuant to the Charitable Incorporated Organisations (General) Regulations 2012, and registered with the Charity Commission on 21st February 2019 under registration number 1182175. It is governed by its constitution, last updated 23 March 2022.

Under that constitution, the Charity's objectives are to: -

1. Advance the education of the general public in the subject of cultural and historic Jewish Heritage through services, talks, events and grants.
2. Advance the practice of Jewish Religion

The Constitution authorises the Trustees to make or hold investments in the general funds of the charity.

Trustees

The following trustees served throughout the financial year and to date:

Mr Philip Pink (chair)
Rabbi Daniel Duboy
Mrs Brocha Esther Lent
Mrs Rifka Weinberg

Appointment of Trustees is governed by the Constitution of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising from resignation or death of an existing Trustee.

Achievements and performance and public benefit:

The Charity has been offering a range of social, cultural and educational activities. The charity has adapted to face the Post pandemic challenges and the challenges of the financial squeeze. To highlight a few changes, we have offered our beneficiaries:

- As people in our community assessed their life choices post pandemic, we have been there as a listening ear, offering counsel and practical help as people have moved home or community.
- Helping those who have moved to find new cultural connections.
- Some of the elderly found that zoom was both helpful and convenient to help keep connected and they could attend classes more frequently. This is one of the benefits

CHABAD LUBAVITCH LEICESTER ('The Charity')
TRUSTEES' REPORT (continued)
YEAR ENDING 28 FEBRUARY 2022

that the pandemic has left and we intend to keep using it for the benefit of the elderly.

- Zoom has also given us the ability to reach youth around Leicestershire. Offering after school learning opportunities and cultural connections.
- Pre Jewish Holiday packages are sent to children.
- Kosher pantry, the only local source for a variety of Kosher food has continued to serve the community. Responding to need we now have available commercially ready cooked meals.
- Countless hours have been spent on the phone providing counselling, supporting people, crisis management and signposting people to relevant medical services.
- The JSoc has been re-established. The Students have an address where they can turn to and a place they can get a warm meal.
- Pictures are attached below show a small snapshot of what was accomplished.

The feedback we have received has been positive and many people have expressed their support due to the benefit they are receiving from our work.

Chabad Lubavitch Leicester continues to be funded from charitable donations and grants. Our education services are free and service the full range of ages including primary school children, university students, young professionals, the retired and the elderly.

We are grateful for the many hours volunteers, have spent working with us over the Pandemic. Without their contribution of time, energy and expertise we would not have been able to accomplish what we did over the past year

Future Plans

The trustee's plans for the future will continue to maintain and build upon the education and provision of Cultural, Religious and Historic Jewish Heritage Leicestershire in surrounding areas.



CHABAD LUBAVITCH LEICESTER ('The Charity')
TRUSTEES' REPORT (continued)
YEAR ENDING 28 FEBRUARY 2022



Financial review

The policy of the Charity continues to be to seek additional finance and support to enable it to continue and expand its objectives and activities.

The Charity's main sources of income are from donations and grants received from charitable trusts. In 2021-22, the fundraising objectives were met.

CHABAD LUBAVITCH LEICESTER ('The Charity')
TRUSTEES' REPORT (continued)
YEAR ENDING 28 FEBRUARY 2022

The Trustees are grateful to all the benefactors whose generous contributions remain an important element in the ability of the charity to continue its work. We are confident that our supporters will provide us with contributions at a level to support the objects of the charity.

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. The trustees review this position on a regular basis.

CHABAD LUBAVITCH LEICESTER ('The Charity')
TRUSTEES' REPORT (continued)
YEAR ENDING 28 FEBRUARY 2022

Statement Of Trustees Responsibilities

The trustees acknowledge their responsibility for preparing the Trustees' Annual Report and 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 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 for that period. In preparing the financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 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, applicable Regulations, and the provisions of the constitution. 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 the trustees on 22 December 2022 and signed on their behalf by



Mr Philip Pink
Chair of Trustees

CHABAD LUBAVITCH LEICESTER
ANNUAL FINANCIAL STATEMENTS AND TRUSTEES REPORT
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHABAD LUBAVITCH LEICESTER
CHARITABLE INCORPORATED ORGANISATION ('the CIO').
FOR THE YEAR ENDED 28 FEBRUARY 2021

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 28 February 2022.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept as required by section 130 of the Act; or
- the accounts do not accord with those records.

Shaya Grosskopf

Shaya Grosskopf ACA
1g Accountants
Chartered Accountants
71 Cheyne Walk
London
NW4 3QU

22 December 2022

CHABAD LUBAVITCH LEICESTER
ANNUAL FINANCIAL STATEMENTS AND TRUSTEES REPORT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2022

	Note	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2022</u>	<u>Total Funds 2021</u>
Income					
Donations, legacies and grants	2	27,958	4,700	32,658	49,285
<i>Income from charitable trading activities:</i>	2	-	8,833	8,833	9,213
Operation of Kosher Pantry					
Total income	2	27,958	13,533	41,491	58,498
Expenditure					
Expenditure on charitable activities	3	13,688	10,074	23,762	29,093
Governance costs	3	1,358	-	1,358	750
Other support costs	3	9,506	-	9,506	2,125
Total expenditure	3	24,552	10,074	34,626	31,968
Net income/(expenditure) and net movement in funds for the year		3,406	3,459	6,865	26,530
Reconciliation of funds					
Total funds brought forward	6	5,076	22,980	28,056	1,526
Total funds carried forwards	6	8,482	26,439	34,921	28,056

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


All income and expenditure derive from continuing activities.

CHABAD LUBAVITCH LEICESTER
ANNUAL FINANCIAL STATEMENTS AND TRUSTEES REPORT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

	Note	<u>Total Funds</u> <u>2022</u>	<u>Total Funds</u> <u>2021</u>
Fixed assets			
Tangible fixed assets	4	21,018	15,933
Total Fixed Assets		21,018	15,933
Current Assets			
Stock		5,230	2,500
Cash at bank		10,581	12,313
Total Current Assets		15,811	14,813
Liabilities			
Creditors falling due within one year	5	1,908	2,690
Net current assets		13,903	12,123
Total assets less current liabilities		34,921	28,056
Net assets		34,921	28,056
Charity funds			
Unrestricted funds	6	8,482	5,075
Restricted funds	6	26,439	22,980
Total funds carried forwards	6	34,921	28,056

The notes at pages 7 to 11 form part of these accounts.

Approved by the trustees on 22 December 2022 and signed on their behalf by:



Mr Philip Pink
Chair of Trustees
Registered Charity Number: 1182175

CHABAD LUBAVITCH LEICESTER
ANNUAL FINANCIAL STATEMENTS AND TRUSTEES REPORT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 20223

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The legal form and address of the CIO are presented in the CIO information on page 2.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value. Financial amounts are presented to the nearest £ which is the functional and presentation currency of the CIO. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The CIO constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern.

(b) Income

Income is recognised when the CIO has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from the operation of a Kosher pantry is recognised when goods are sold and handed over to customers.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the CIO is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the CIO that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

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ANNUAL FINANCIAL STATEMENTS AND TRUSTEES REPORT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 20223

(c) Expenses

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (1e) below.

(d) Taxes

As a charitable enterprise the CIO is exempt from income taxes.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred

(e) Allocation of costs

Costs of charitable activities comprise the direct cost of lectures, events and other activities and the direct costs of the Kosher pantry.

Governance costs comprise all costs involving the public accountability of the CIO and its compliance with regulation and good practice.

Other support costs include other administrative expenses associated with the operation of the CIO.

(f) Tangible fixed assets and depreciation

Assets are recognised at cost including the full costs of preparation and installation, and are depreciated over their useful lifetime as follows: -

Plant and Machinery:	10 years straight line
Office Equipment:	3 years straight line

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ANNUAL FINANCIAL STATEMENTS AND TRUSTEES REPORT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2023

2. Income

	<u>Unrestricted Funds 2022</u>	<u>Restricted Funds 2022</u>	<u>Total Funds 2022</u>	<u>Total Funds 2021</u>
Donations, legacies, and grants				
Donations including sponsorship of events and services	27,958	-	27,958	14,996
Legacies	-	-	-	10,000
Grants received		4,700	4,700	24,289
Total donations, legacies, and grants	27,958	4,700	32,658	49,285
Trading charitable activity				
Income from Kosher Pantry	-	8,833	8,833	9,213
Total income	27,958	13,533	41,491	58,498

The following grants exceeding £2,000 were received during the year: -

Near Neighbour:	£3,000
Lottery Grant:	£4,700

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ANNUAL FINANCIAL STATEMENTS AND TRUSTEES REPORT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2023

3. Expenditure

	<u>Unrestricted</u> <u>Funds 2022</u>	<u>Restricted</u> <u>Funds</u> <u>2022</u>	<u>Total Funds</u> <u>2022</u>	<u>Total Funds</u> <u>2021</u>
Costs of charitable activities				
Kosher Pantry	-	8,536	8,536	10,278
Costs of events	11,060	-	11,060	18,492
Grants	1,260	-	1,260	-
Depreciation	1,368	1,538	2,906	323
Total costs of charitable events	13,688	10,074	23,762	29,093
 Governance costs				
Independent examination fees	900	-	900	750
Other accountancy fees	100	-	100	-
Subscriptions	458	-	458	-
	1,358	-	1,358	750
 Other support costs				
Printing postage and stationery	-	-	-	42
Software	1,009	-	1,009	324
Repairs and maintenance	4,897	-	4,897	671
Subscriptions	-	-	-	982
Total support costs	9,506	-	9,506	2,125
 Total expenses	24,552	10,074	34,626	31,968

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ANNUAL FINANCIAL STATEMENTS AND TRUSTEES REPORT
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 20223

4. Tangible Fixed Assets

	<u>Plant & Machinery</u>	<u>Fixtures & Fittings</u>	<u>Computer Equipment</u>	<u>Total</u>
Cost				
Cost as at 28 February 2021	15,996	260	–	16,256
Additions in the year		7,370	621	7,991
Cost as at 28 February 2022	15,996	7,630	621	24,247
Depreciation				
Accumulated depreciation as at 28 February 2021	266	57	-	323
Charge for the year	1,538	1,246	122	2,906
Accumulated depreciation as at 28 February 2022	1,804	1,303	122	3,229
Net book value				
2022	14,192	6,327	499	21,018
2021	15,730	203	-	15,933

5. Creditors due in less than one year

	<u>2022</u>	<u>2021</u>
Amounts due to the Chief Executive	22	1,940
Accruals	900	750
Trade creditors	986	-
	1,908	2,690

6. Funds

Restricted funds wholly pertain to funds received in support of the CIO's Kosher Pantry project and are represented as follows

	<u>2022</u>	<u>2021</u>
Tangible fixed assets	14,192	15,730
Inventory	5,230	2,500
Cash at bank and in hand	7,017	4,750
	26,439	22,980

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 20223

7. Transactions with trustees and related party transactions

There were no transactions with the trustees during the year. No trustee drew remuneration, expenses or obtained any benefits from the charity.

During the year the Chief Executive Officer incurred expenses on behalf of the CIO of £22,139 (2021: £36,409), which was periodically reimbursed to him. Note 5 discloses amounts due to the Chief Executive in respect of such expenses at the financial year end.



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