

B.H.

CHABAD-LUBAVITCH LEICESTER
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

Charity's principal address

16 Stanley Road
Leicester
LE2 1RE

Registered Charity Number: 1182175

CHABAD LUBAVITCH LEICESTER
ANNUAL FINANCIAL STATEMENTS AND TRUSTEES REPORT
YEAR ENDED 28 FEBRUARY 2023

TABLE OF CONTENTS

Table of contents	1
CIO Information	2
Trustees' Annual Report	3-7
Report of the Independent Examiner	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the financial statements	11-16

CHABAD LUBAVITCH LEICESTER
CIO INFORMATION

Registered Charity Number:	1182175
Legal form:	Charitable Incorporated Organisation
Trustees:	Rabbi Daniel Duboy Mrs Brocha Lent Mr Philip Pink (chair) Mrs Rifka Wineberg
Chief Executive Officer:	Rabbi Shmuel Pink
Independent Examiner:	1g Accountants Chartered Accountants 71 Cheyne Walk London NW4 2JU
Principal Address:	16 Stanley Road Leicester LE2 1RE

CHABAD LUBAVITCH LEICESTER
CIO INFORMATION

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 2022, 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 of the signing of these financial statements:

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 adapted to face the economic challenges of the past year. 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 and helping those who have moved to find new cultural connections.

CHABAD LUBAVITCH LEICESTER
CIO INFORMATION

- Commercially ready cooked meals have been very much a lifeline for many from around Leicester and its environs. A project of the Kosher pantry, the only local source for a variety of Kosher food.
- 65 elderly have continued to be in contact via video calls. This has enabled education to expand in a convenient and effective way more frequently.
- 79 hours have been spent on the phone providing counselling, supporting people, crisis management and signposting people to relevant medical services.
- Video calls have expanded to youth around Leicestershire, offering 135 after school learning opportunities and cultural connections.
- 105 Pre-Jewish Holiday packages are sent to children with tremendous engagement following on.
- The support and programming for the small but active Jewish Students in Leicester has been very successful and had a big impact on the welfare of all those who are engaged. Our address has been a safe environment where the students turn to and a place they can get a warm meal. Over 250 hot meals were provided to the students with 75 hours of support.
- 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.

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 past year. Without their contribution of time, energy and expertise we would not have been able to accomplish what we have.

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, programming and provision of Cultural, Religious and Historic Jewish Heritage Leicestershire in surrounding areas.

CHABAD LUBAVITCH LEICESTER
CIO INFORMATION



CHABAD LUBAVITCH LEICESTER
CIO INFORMATION



CHABAD LUBAVITCH LEICESTER
CIO INFORMATION

Kids
experience
**ROSH
HASHANA**

CELEBRATE | INSPIRE | INTERACT

ROSH HASHANA
Monday 26 Sept

4:00 PM
16 Stanley Road
LE2 1RE

For more information:
07813714188
Rabbipink@btinternet.com
www.chabadleicester.com

B"H

chabad
lubavitch
leicester



CHABAD LUBAVITCH LEICESTER
CIO INFORMATION



CHABAD LUBAVITCH LEICESTER
CIO INFORMATION

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 the year ending 28 February 2023, income was £88,132 (2022: £41,491), expenditure was £71,526 (2022: £34,626), and the resulting surplus was £11,606 (2022: £6,865) which the trustees consider satisfactory

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 three month's expenditure as reserves to enable the charity to continue its activities and services at a meaningful level, should there be a drop in income. On 28 February unrestricted reserves were £32,038 which exceed the target of £17,882. The trustees review this position on a regular basis.

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.

CHABAD LUBAVITCH LEICESTER
CIO INFORMATION

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 25 December 2023 and signed on their behalf by

A handwritten signature in black ink, appearing to be 'P. Pink', written over a horizontal line.

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 2023

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 28 February 2023.

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 FCA
1g Accountants
Chartered Accountants
71 Cheyne Walk
London
NW4 3QU

25 December 2023

CHABAD LUBAVITCH LEICESTER
ANNUAL FINANCIAL STATEMENTS AND TRUSTEES REPORT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023

	Note	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2023</u>	<u>Total Funds 2022</u>
Income					
Donations, legacies and grants	2	66,049	11,450	77,499	32,658
<i>Income from charitable trading activities:</i>	2	5,633	-	5,633	8,833
Operation of Kosher Pantry					
Total income	2	71,682	11,450	83,132	41,491
Expenditure					
Expenditure on charitable activities	3	31,371	6,700	38,071	23,762
Governance costs	3	1,889	-	1,889	1,358
Other support costs	3	14,866	16,700	31,566	9,506
Total expenditure	3	48,126	23,400	71,526	34,626
Net income/(expenditure) and net movement in funds for the year		23,556	(11,950)	11,606	6,865
Reconciliation of funds					
Total funds brought forward	7	8,482	26,439	34,921	28,056
Total funds carried forwards		32,038	14,489	46,527	34,921

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 2022

	Note	<u>Total Funds</u> <u>2023</u>	<u>Total Funds</u> <u>2022</u>
Fixed assets			
Tangible fixed assets	4	16,745	21,018
Total Fixed Assets		16,745	21,018
Current Assets			
Stock		2,980	5,230
Debtors	5	19,863	-
Cash at bank		10,666	10,581
Total Current Assets		33,509	15,811
Liabilities			
Creditors falling due within one year	6	3,727	1,908
Net current assets		29,782	13,903
Total assets less current liabilities		46,527	34,921
Net assets		46,527	34,921
Charity funds			
Unrestricted funds		32,038	8,482
Restricted funds	7	14,489	26,439
Total funds carried forwards		46,527	34,921

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

Approved by the trustees on 25 December 2023 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 2023

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.

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

(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

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

2. Income

	<u>Unrestricted Funds 2023</u>	<u>Restricted Funds 2023</u>	<u>Total Funds 2023</u>	<u>Total Funds 2022</u>
Donations, legacies, and grants				
Donations including sponsorship of events and services	66,049	-	66,409	27,958
Grants received	-	11,450	11,450	4,700
Total donations, legacies, and grants	66,049	11,450	77,499	32,658
Trading charitable activity				
Income from Kosher Pantry	5,633	-	5,633	8,833
Total income	71,682	11,450	83,132	41,491

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

Lottery Grant:	£8,950
Edith Murphy Foundation:	£2,500

CHABAD LUBAVITCH LEICESTER
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 2023</u>	<u>Restricted</u> <u>Funds</u> <u>2023</u>	<u>Total Funds</u> <u>2023</u>	<u>Total Funds</u> <u>2022</u>
Costs of charitable activities				
Kosher Pantry	3,987	5,230	9,217	8,536
Costs of events	22,831	-	22,831	11,060
Grants	1,500	-	1,500	1,260
Depreciation	2,803	1,470	4,273	2,906
Consulting	250	-	250	-
Total costs of charitable events	31,371	6,700	38,071	23,762
 Governance costs				
Independent examination fees	1,380	-	1,380	900
Other accountancy fees	120	-	120	100
Subscriptions	389	-	389	458
	1,889	-	1,889	1,358
 Other support costs				
Salaries	5,550	16,450	22,000	-
Printing postage and stationery	1,446	-	1,446	631
Software	1,396	-	1,396	1,009
Repairs and maintenance	662	-	662	4,897
Light, power and heating	4,266	250	4,516	2,639
Insurance	539	-	539	330
Other	1,007	-	1,007	-
Total support costs	14,866	16,700	31,566	9,506
 Total expenses	48,126	23,400	71,526	34,626

The charity employed 1 (2022: 0) employees. No employee earned more than £60,000.

The charity made a grant of £1,500 to an individual to support educational and

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

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 2022	15,996	7,630	621	24,247
Additions in the year				
Cost as at 28 February 2023	15,996	7,630	621	24,247
Depreciation				
Accumulated depreciation as at 28 February 2022	1,804	1,303	122	3,229
Charge for the year	1,600	2,518	155	2,906
Accumulated depreciation as at 28 February 2023	3,404	3,821	277	6,135
Net book value				
2023	12,592	3,809	344	16,744
2022	14,192	6,327	499	21,018

5. Debtors

	<u>2023</u>	<u>2023</u>
Pledges receivable	10,000	-
Gift aid receivable	9,863	-
	19,863	-

6. Creditors due in less than one year

	<u>2023</u>	<u>2023</u>
Amounts due to the Chief Executive	328	22
Accruals	978	900
Trade creditors	2,019	986
	3,325	1,908

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

7. Funds

	As at 1 March 2022	Income	Expenditure	As at 28 February 2023
Kosher pantry	26,439	-	(11,950)	14,489
Edith Murphy Foundation and Heritage Lottery Foundation Community Project	-	11,450	(11,450)	-
Total	26,439	11,450	(23,400)	14,489

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

	<u>2023</u>	<u>2023</u>
Tangible fixed assets	11,512	14,192
Inventory	-	5,230
Cash at bank and in hand	2,977	7,017
	14,489	26,439

8. Transactions with trustees and related party transactions

Mrs Brocha Lent donated £30 (2022: nil) to the charity. There were no other transactions with the trustees during the current or prior 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 £24,427 (2022: £22,139), 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.