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**CHABAD FRANCOPHONE MAIDA VALE**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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## CHABAD FRANCOPHONE MAIDA VALE

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## CHABAD FRANCOPHONE MAIDA VALE

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

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<b>Trustees</b>	Chabad Lubavitch UK Trustees Limited (appointed 28 May 2024) Roman Sosnovskyi (appointed 28 May 2024) Reuven Garbarchik Aaron Tiefenbrun
<b>Charity registered number</b>	1195631
<b>Principal office</b>	1B Lauderdale Road London W9 1LT
<b>Accountants</b>	Wolffe Accountancy Services Ltd 34 Braydon Road London N16 6QB

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2024 to 31 December 2024.

**Objectives and activities**

● **Policies and objectives**

This charity was set as a Charitable Incorporated Organisation - Foundation on 25 August 2021 to advance the orthodox Jewish religion by providing facilities for prayer, religious study and communal activities at its premises in Maida Vale, Westminster, London, and to foster the pastoral care of its members.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

● **Main achievements of the Charity**

In the year £153,657 was raised from charity campaigns and general fundraising activities and £34,829 was received in Gift Aid. These funds were used by the charity to pay rent, to enhance the premises in Maida Vale and to provide its ongoing facilities for prayer, religious study and communal activities. Additionally, grants of £17,475 were received from the Community Security Trust in order to install equipment providing necessary security to the building.

**Financial review**

● **Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £83,032.

**Structure, governance and management**

● **Constitution**

Chabad Francophone Maida Vale is a registered charity, number 1195631, and is constituted under a Trust deed.

● **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report 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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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.

Approved by order of the members of the board of Trustees on 6 October 2025 and signed on their behalf by:

**Roman Sosnovskyi**  
Trustee

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Independent examiner's report to the Trustees of Chabad Francophone Maida Vale ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

Signed:

Dated: 6 October 2025

D Wolffe FCCA

34 Braydon Road  
London  
N16 6QB

# CHABAD FRANCOPHONE MAIDA VALE

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	17,475	191,486	208,961	154,133
<b>Total income</b>		<b>17,475</b>	<b>191,486</b>	<b>208,961</b>	<b>154,133</b>
<b>Expenditure on:</b>					
Charitable activities	4	-	211,863	211,863	26,201
Other expenditure	5	17,475	17,167	34,642	7,356
<b>Total expenditure</b>		<b>17,475</b>	<b>229,030</b>	<b>246,505</b>	<b>33,557</b>
<b>Net movement in funds</b>		<b>-</b>	<b>(37,544)</b>	<b>(37,544)</b>	<b>120,576</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	120,576	120,576	-
Net movement in funds		-	(37,544)	(37,544)	120,576
<b>Total funds carried forward</b>		<b>-</b>	<b>83,032</b>	<b>83,032</b>	<b>120,576</b>

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

The notes on pages 7 to 12 form part of these financial statements.

# CHABAD FRANCOPHONE MAIDA VALE

## BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	7	28,282	2,575
		<u>28,282</u>	<u>2,575</u>
<b>Current assets</b>			
Debtors	8	43,500	44,300
Cash at bank and in hand		12,150	74,001
		<u>55,650</u>	<u>118,301</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	9	(900)	(300)
		<u>54,750</u>	<u>118,001</u>
<b>Net current assets</b>		<u>83,032</u>	<u>120,576</u>
<b>Total assets less current liabilities</b>		<u>83,032</u>	<u>120,576</u>
<b>Net assets excluding pension asset</b>		<u>83,032</u>	<u>120,576</u>
<b>Total net assets</b>		<u>83,032</u>	<u>120,576</u>
<b>Charity funds</b>			
Restricted funds		-	-
Unrestricted funds		83,032	120,576
<b>Total funds</b>		<u>83,032</u>	<u>120,576</u>

The financial statements were approved and authorised for issue by the Trustees on 06 October 2025 and signed on their behalf by:

**Chabad Lubavitch UK Trustees Limited**  
Trustee

The notes on pages 7 to 12 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1. General information**

This charity was established to advance the to orthodox Jewish religion by providing facilities for prayer, religious study and communal activities at its premises in Maida Vale, Westminster, London, and to fosters the pastoral care its members.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Chabad Francophone Maida Vale meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**2.3 Expenditure**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10%
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**2. Accounting policies (continued)**

**2.5 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**2.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3. Income from donations and legacies**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations	-	153,657	<b>153,657</b>
Gift Aid	-	37,829	<b>37,829</b>
Grants	17,475	-	<b>17,475</b>
	<u>17,475</u>	<u>191,486</u>	<u><b>208,961</b></u>

# CHABAD FRANCOPHONE MAIDA VALE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	133,533	133,533
Grants	20,600	20,600
	<u>154,133</u>	<u>154,133</u>

### 4. Analysis of expenditure on charitable activities

#### Summary by fund type

	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>
Rent payable	60,000	<b>60,000</b>
Insurance	1,503	<b>1,503</b>
General expenses	43,025	<b>43,025</b>
Telephone	1,426	<b>1,426</b>
Donations paid	3,095	<b>3,095</b>
Repairs and maintenance	102,814	<b>102,814</b>
	<u>211,863</u>	<u><b>211,863</b></u>

	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Rent payable	14,348	14,348
Insurance	1,948	1,948
General expenses	4,550	4,550
Telephone	195	195
Donations paid	5,160	5,160
	<u>26,201</u>	<u>26,201</u>

# CHABAD FRANCOPHONE MAIDA VALE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 5. Other expenditure

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Professional fees	-	5,330	<b>5,330</b>
Accountancy fee	-	450	<b>450</b>
Independent examiners fee	-	400	<b>400</b>
Depreciation of furniture	-	3,174	<b>3,174</b>
Security	17,475	7,813	<b>25,288</b>
	<u>17,475</u>	<u>17,167</u>	<u><b>34,642</b></u>

  

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Professional fees	6,770	6,770
Accountancy fee	150	150
Independent examiners fee	150	150
Depreciation of furniture	286	286
	<u>7,356</u>	<u>7,356</u>

### 6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

# CHABAD FRANCOPHONE MAIDA VALE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 7. Tangible fixed assets

	Fixtures and fittings £
<b>Cost or valuation</b>	
At 1 January 2024	2,861
Additions	28,881
At 31 December 2024	31,742
<b>Depreciation</b>	
At 1 January 2024	286
Charge for the year	3,174
At 31 December 2024	3,460
<b>Net book value</b>	
At 31 December 2024	28,282
At 31 December 2023	2,575

### 8. Debtors

	2024 £	2023 £
<b>Due within one year</b>		
Other debtors	28,500	28,500
Prepayments and accrued income	15,000	15,800
	43,500	44,300

### 9. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	900	300

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**CHABAD FRANCOPHONE MAIDA VALE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**10. Analysis of net assets between funds****Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	28,282	<b>28,282</b>
Current assets	55,650	<b>55,650</b>
Creditors due within one year	(900)	<b>(900)</b>
<b>Total</b>	<b>83,032</b>	<b>83,032</b>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	2,575	2,575
Current assets	118,300	118,300
Creditors due within one year	(300)	(300)
<b>Total</b>	<b>120,575</b>	<b>120,575</b>

**11. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2024.