

COLEL CHABAD

England & Wales · Charity number 327485

Details

Status Registered

Legal form Trust

Registered 1987-06-30

Register [View on the Charity Commission register](#)

Contact

Address 5 Spring Villa Road
Edgware
HA8 7EB

Phone 02089510333

Activities

Objects: THE ADVANCEMENT OF JEWISH FAITH AND RELIEF OF POVERTY AMONGST POOR FAMILIES AND ORPHANS OF THE JEWISH FAITH AND, IN PARTICULAR, BUT WITHOUT LIMITING THE FOREGOING PROVIDING OR ASSISTING WITH THE PROVISION OF BASIC LIVING NECESSITIES FOR SUCH FAMILIES IN ISRAEL AND THE UNITED KINGDOM.

Activities: To raise funds for the world wide Colel Chabad organisation food program distribution in Israel for the poor and disadvantaged.

Classification

- **How:** Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£4,723,736	£4,713,518	£53,367	1
2023-12-31	£1,980,698	£1,975,991	£43,149	1
2022-12-31	£1,102,979	£1,112,048	£38,442	1
2021-12-31	£1,444,307	£1,399,842	£47,511	1
2020-12-31	£1,038,192	£1,126,901	£3,046	1

Trustees

Name	Role	Appointed
Menachem Salek	Chair	
DANIEL WOLFFE		2020-05-28
RABBI YITZCHOK SUFRIN		

COLEL CHABAD

England & Wales - Charity number 327485

Accounts

COLEL CHABAD

Charity No. 327485

Report and Financial Statements

For the year ended

31 December 2024

Colel Chabad

Report and Financial Statements

For the year ended 31 December 2024

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Colel Chabad

Reference and Administrative Information

For the year ended 31 December 2024

Trustees: Rabbi Yitzchok Sufrin
Daniel Meyer Wolffe
Rabbi Menachem Salek (Chair)

Charity number: 327485

Registered office: 68 Lingwood Road
London
E5 9BN

Auditors: Goldwins Limited
75 Maygrove Road
West Hampstead
London NW6 2EG

Bankers Natwest Bank Plc
250 Bishopsgate
London EC2M 4AA

Colel Chabad

Trustees' Annual Report

For the year ended 31 December 2024

Trustees' Annual Report for the year ended 31 December 2024

The trustees present their report and the financial statements of the charity for the year ended 31 December 2024.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and financial statements.

Objectives and Activities

The principle activity and objective continues to be to raise funds for the Colel Chabad food distribution program in Israel which supports the poor, needy and destitute by supplying them with food. Details of these activities supported by this charity can be found at www.colelchabad.org. Funds have also been raised for other Chabad activities and campus activities. It is confirmed that the trustees have satisfied themselves that they have complied with the duty to have regard to the guidance issued by the Charity Commission on public benefit and that the achievements and activities demonstrate that the charity is providing public benefit.

The policy of grant making is that generally grants are to be made to the Colel Chabad organisation in Israel. Colel Chabad's sole purpose has always been to help the most destitute residents in Israel in a manner that preserves and enhances their dignity. For over 230 years Colel Chabad has remained faithful to its mission to help regardless of age, gender, marital status or ethnic background. Occasionally grants have been made to other Chabad institutions in line with donors wishes.

Review of Objectives, Activities and Achievements

The funds raised during the year were £4,723,736 which was a substantial increase over the previous year's figure of £1,980,699. The trustees consider this to be a very significant achievement and again full credit must go to the charity's full-time fundraiser, Mr. Russell Conn. The charity's work continues to make a considerable difference to the lives of the beneficiaries.

During 2024, we were very fortunate to receive significant further donations from Mark Adlestone and the Beaverbrook Charitable Trust from Keith Black and the Benson and Lionel Black Charity trust and very generous and significant donations from Mr Alex Knaster as well as very generous support from many generous donors. The UK campaign is truly grateful to Rabbis Sholom Duchman, Zalman Duchman, Efraim Duchman, Shmuel Lewis and Levi Duchman for all their efforts as well as many of their colleagues in the New York office.

The online campaign continues to grow and accounts for a significant part of the donations received in the UK. To this end we are extremely grateful for Channah Simpson's help with the online paypal campaign which is likewise making a real contribution to the UK campaign.

Gift Aid has now become a staple part of our campaign. PayPal has also now become an integral part of the campaign and we are indebted to Shmuel Lipsker maintaining and updating the website thus enabling us to reclaim Gift Aid on many of the online donations.

Colel Chabad

Trustees' Annual Report

For the year ended 31 December 2024

The year 2024 has started solidly. Rabbi Sholom Duchman has been working tirelessly and the UK campaign is extremely grateful to him and his colleagues in New York for all their efforts.

We express our appreciation for the continued support and encouragement of the dedicated band of lay leaders under the guidance and leadership of Mark Adlestone OBE DL, and Daniel Levy

Financial review

Donations plus gift aid received in 2024 amounted to £4,723,705. The cost of generating the income was £510,481. At 31 December 2024 the reserves in hand to meet ongoing expenditure was £53,367. The year 2024 is encouraging.

Structure Governance and Management

The charity, Colel Chabad, is governed by its trust deed dated 20 May 1987. Menachem Salek is the chair and Daniel Meyer Wolffe is the managing trustee and Rabbi Yitzchock Sufrin is the third trustee. The charity has a full-time fundraiser, Mr. Russell Conn. There are no other employees.

Reference and Administrative

The charity registration number is 327485

The principal address is 68 Lingwood Road, London, E5 9BN.

Trustee responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law accounting standards.

The law applicable to charities requires the trustees to prepare accounts 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 these accounts, the trustees are required to;

- ~ select suitable accounting policies and apply them consistently;
- ~ make judgements and estimates that are reasonable and prudent,
- ,
- ~ follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the accounts;
- and
- ~ prepare the accounts 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 the 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 applicable Charities (Accounts and reports) Regulations, and the provisions of the Trust Deed. They are also responsible for

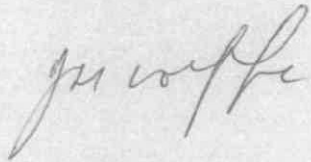
Colel Chabad

Trustees' Annual Report

For the year ended 31 December 2024

safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees annual report was approved on 30 September 2025 and signed on behalf of the trustees by:

A handwritten signature in dark ink, appearing to read 'dm wolffe', is written over a light blue horizontal line.

Daniel Meyer Wolffe - Trustee

Independent Auditor's Report to the Trustees of Colel Chabad

For the year ended 31 December 2024

Opinion

We have audited the financial statements of Colel Chabad (the Charity) for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Colel Chabad

For the year ended 31 December 2024

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

Independent Auditor's Report to the Trustees of Colel Chabad

For the year ended 31 December 2024

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

1 October 2025

Goldwins Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Colel Chabad
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the year ended 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Income from:					
Donations	3	4,698,836	-	4,698,836	1,980,698
Other income		24,900	-	24,900	-
Total income		4,723,736	-	4,723,736	1,980,698
Expenditure on:					
Raising funds		50,481	-	50,481	49,400
Charitable activities		4,663,037	-	4,663,037	1,926,591
Total expenditure	4	4,713,518	-	4,713,518	1,975,991
Net income / (expenditure) for the year		10,218	-	10,218	4,707
Reconciliation of funds:					
Total funds brought forward		43,149	-	43,149	38,442
Total funds carried forward	10	53,367	-	53,367	43,149

All of the above results are derived from continuing activities.

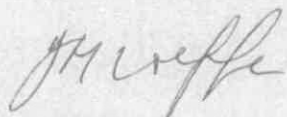
There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

**Colel Chabad
Balance Sheet
As at 31 December 2024**

	Notes	2024 £	£	2023 £	£
Current Assets					
Cash at bank and in hand		64,238		51,942	
Creditors: Amounts falling due within one year	8	(10,871)		(8,793)	
Net Current Assets			53,367		43,149
Total net assets			53,367		43,149
Reserves:					
Unrestricted - Trust funds			5		5
Unrestricted - General funds			53,362		43,144
Total reserves	10		53,367		43,149

Approved by the Board of Trustees on 30 September 2025 and signed on its behalf by:



**Mr. Daniel Wolffe
Trustee**

The attached notes form part of these financial statements.

Colel Chabad
Statement of Cash Flows
For the year ended 31 December 2024

	2024	2023
	£	£
Net income for the reporting period (as per the statement of financial activities)	10,218	4,707
Increase / (decrease) in creditors	2,078	(31)
Net cash provided by operating activities	12,296	4,676
	2023	2023
	£	£
Change in cash and cash equivalents in the year	12,296	4,676
Cash and cash equivalents at the beginning of the year	51,942	47,266
Cash and cash equivalents at the end of the year	64,238	51,942

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2024

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Charities Act 2011.

The charity 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2024

1. Accounting policies

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. They are allocated to charitable activities based on projected time spent on the activities.

i) Debtors

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

j) Cash at bank and in hand

Cash at bank and cash 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.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) 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.

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2024

2. Detailed comparatives for the statement of financial activities

	2023 Unrestricted £	2023 Restricted £	2023 Total £
Income from:			
Donations	1,980,698	-	1,980,698
Total income	1,980,698	-	1,980,698
Expenditure on:			
Fundraising Costs	49,400	-	49,400
Charitable activities	1,926,591	-	1,926,591
Total expenditure	1,975,991	-	1,975,991
Net movement in funds	4,707	-	4,707
Total funds brought forward	38,442	-	38,442
Total funds carried forward	43,149	-	43,149

3. Income from donations

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Donations	4,698,836	-	4,698,836	1,980,698
	4,698,836	-	4,698,836	1,980,698

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2024

4 Analysis of expenditure

	Cost of raising funds	Charitable Activities	Governance costs	2024 Total	2023 Total
	£	£	£	£	£
Fundraising costs	2,775	-	-	2,775	4,236
Staff costs	36,000	-	-	36,000	36,000
Donations to institutions	-	4,663,037	-	4,663,037	1,926,591
Rent	-	-	916	916	1,528
Bank fees	-	-	886	886	656
Accountancy fees	-	-	4,704	4,704	3,180
Auditors remuneration	-	-	5,200	5,200	3,800
	38,775	4,663,037	11,706	4,713,518	1,975,991
Governance costs	11,706	-	(11,706)		
Total expenditure 2024	50,481	4,663,037	-	4,713,518	
Total expenditure 2023	51,470	1,060,578	-	-	1,975,991

Of the total expenditure, £4,713,518 (2023: £1,975,991) was unrestricted and £0 (2023: £0,) was restricted.

The donations were made to other charities to support their charitable activities. £4,462,000 (2023:£1,816,480) was donated to Eshel Jerusalem.

4a Analysis of expenditure (prior year)

	Cost of raising funds	Charitable Activities	Governance costs	2023 Total	2022 Total
	£	£	£	£	£
Fundraising costs	4,236	-	-	4,236	3,082
Staff costs	36,000	-	-	36,000	36,000
Donations to institutions	-	1,926,591	-	1,926,591	1,060,578
Rent	-	-	1,528	1,528	4,973
Bank fees	-	-	656	656	147
Accountancy fees	-	-	3,180	3,180	3,408
Auditors remuneration	-	-	3,800	3,800	3,860
	40,236	1,926,591	9,164	1,975,991	1,112,048
Governance costs	9,164	-	(9,164)		
Total expenditure 2022	49,400	1,926,591	-	1,975,991	
Total expenditure 2021	51,470	1,060,578	-	-	1,112,048

The donations were made to other charities to support their charitable activities. £1,816,480 (2022 :£971,970) was donated to Eshel Jerusalem.

5 Net income / (expenditure) for the year

	2024	2023
	£	£
This is stated after charging / (crediting):		
Auditors remuneration - net	4,333	3,167

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2024	2023
	£	£
Salaries and wages	36,000	36,000
Social security costs	-	-
	36,000	36,000

The total employee benefits including employer's NIC and pension contributions of the key management personnel were £36,000 (2023: £36,000).

There was no employee whose annual emoluments were £60,000 or more (2023: Nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023:

The average number of employees during the year was 1 (2023: 1).

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2024

7 Taxation

The charity is exempt from income tax as all its income is charitable and is applied for charitable purposes.

8 Creditors: amounts falling due within one year

	2024	2023
	£	£
Taxation and social security	1,804	1,753
Accruals	9,067	7,040
	10,871	8,793

9 Analysis of net assets between funds

	General unrestricted	Restricted	Total funds
	£	£	£
Net current assets	-	-	53,367
Net assets at the end of the year	-	-	53,367

	General unrestricted	Restricted	Total funds
	£	£	£
Net current assets	43,149	-	43,149
Net assets at the end of the year	43,149	-	43,149

10 Movements in funds

	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Unrestricted funds:					
Trust funds	5	-	-	-	5
General funds	43,144	4,723,736	(4,713,518)	-	53,362
Total funds	43,149	4,723,736	(4,713,518)	-	53,367

11 Related party transactions

There were no related party transactions during the year (2023: None).

COLEL CHABAD

England & Wales - Charity number 327485

Accounts

COLEL CHABAD

Charity No. 327485

Report and Financial Statements

For the year ended

31 December 2023

Colel Chabad

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For the year ended 31 December 2023

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Daniel Meyer Wolffe
Rabbi Menachem Salek (Chair)

Charity number: 327485

Registered office: 68 Lingwood Road
London
E5 9BN

Auditors: Goldwins Limited
75 Maygrove Road
West Hampstead
London NW6 2EG

Bankers Natwest Bank Plc
250 Bishopsgate
London EC2M 4AA

Trustees' Annual Report

For the year ended 31 December 2023

The trustees present their report and the financial statements of the charity for the year ended 31 December 2023.

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The principle activity and objective continues to be to raise funds for the Colel Chabad food distribution program in Israel which supports the poor, needy and destitute by supplying them with food. Details of these activities supported by this charity can be found at www.colelchabad.org.

It is confirmed that the trustees have satisfied themselves that they have complied with the duty to have regard to the guidance issued by the Charity Commission on public benefit and that the achievements and activities demonstrate that the charity is providing public benefit.

The policy of grant making is that generally grants are to be made to the Colel Chabad organisation in Israel. Colel Chabad's sole purpose has always been to help the most destitute residents in Israel in a manner that preserves and enhances their dignity. For over 230 years Colel Chabad has remained faithful to its mission to help regardless of age, gender, marital status or ethnic background. Occasionally grants have been made to other Chabad institutions in line with donors wishes.

Review of Objectives, Activities and Achievements

The funds raised during the year were £1,980,698 which was an increase of £877,719 over the previous year's figure of £1,102,979. The trustees consider this to be a very significant achievement and again full credit must go to the charity's full-time fundraiser, Mr. Russell Conn. The charity's work continues to make a considerable difference to the lives of the beneficiaries.

During 2023, we were very fortunate to receive significant further donations from Mark Adlestone and the Beaverbrook Charitable Trust from Keith Black and the Benson and Lionel Black Charity trust and very generous and significant donations from Mr Alex Knaster as well as very generous support from many generous donors. The UK campaign is truly grateful to Rabbis Sholom Duchman, Zalman Duchman, Efraim Duchman, Shmuel Lewis and Levi Duchman for all their efforts as well as many of their colleagues in the New York office.

The online campaign continues to grow and accounts for a significant part of the donations received in the UK. To this end we are extremely grateful for Channah Simpson's help with the online paypal campaign which is likewise making a real contribution to the UK campaign.

Trustees' Annual Report

For the year ended 31 December 2023

[Gift Aid](#) has now become a staple part of our campaign. PayPal has also now become an integral part of the campaign and we are indebted to Shmuel Lipsker maintaining and updating the website thus enabling us to reclaim Gift Aid on many of the online donations.

The year 2024 has started well. Rabbi Sholom Duchman has been working tirelessly and the UK campaign is extremely grateful to him and his colleagues in New York for all their efforts. We are hoping that 2024 even break the £2 million mark which was nearly reached in 2023. We continue to be creative, in order to continue the work of raising the profile and awareness and eventually generating more money.

We express my appreciation for the continued support and encouragement of the dedicated band of lay leaders under the guidance and leadership of Mark Adlestone OBE DL, and Daniel Levy

Financial review

Donations plus gift aid received in 2023 amounted to £1,980,698. The cost of generating the income was £49,400. At 31 December 2023 the reserves in hand to meet ongoing expenditure was £43,149. The year 2024 is going well and is encouraging.

Structure Governance and Management

The charity, Colel Chabad, is governed by its trust deed dated 20 May 1987. Menachem Salek is the chair and Daniel Meyer Wolffe is the managing trustee and Rabbi Yitzchock Sufrin is the third trustee. The charity has a full-time fundraiser, Mr. Russell Conn. There are no other employees.

Reference and Administrative

The charity registration number is 327485

The principal address is 68 Lingwood Road, London, E5 9BN.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law accounting standards.

The law applicable to charities requires the trustees to prepare accounts 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 these accounts, the trustees are required to;

-) select suitable accounting policies and apply them consistently;
-) make judgments and estimates that are reasonable and prudent, '
-) follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the accounts;
- and
-) prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Trustees' Annual Report

For the year ended 31 December 2023

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose the 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 applicable Charities (Accounts and Reports) Regulations, 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 annual report was approved on 5 July.. 2024 and signed on behalf of the trustees by:

Daniel Meyer Wolffe
Trustee

Independent Auditor's Report to the Trustees of Colel Chabad

For the year ended 31 December 2023

Opinion

We have audited the financial statements of Colel Chabad (the Charity) for the year ended 31 December 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

-) give a true and fair view of the state of the Charity's affairs as at 31 December 2023 and of its income and expenditure for the year then ended;
-) have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
-) have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Colel Chabad

For the year ended 31 December 2023

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

-) adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
-) the financial statements are not in agreement with the accounting records and returns;
-) certain disclosures of trustees' remuneration specified by law are not made; or
-) we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

-) We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud
-) We inspected the minutes of meetings of those charged with governance.
-) We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

Independent Auditor's Report to the Trustees of Colel Chabad

For the year ended 31 December 2023

-) We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
-) In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

8 July 2024

Goldwins Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Colel Chabad
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the year ended 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Income from:					
Donations	3	1,980,698	-	1,980,698	1,102,979
Total income		1,980,698	-	1,980,698	1,102,979
Expenditure on:					
Raising funds		49,400	-	49,400	51,470
Charitable activities		1,926,591	-	1,926,591	1,060,578
Total expenditure	4	1,975,991	-	1,975,991	1,112,048
Net income / (expenditure) for the year		4,707	-	4,707	(9,069)
Reconciliation of funds:					
Total funds brought forward		38,442	-	38,442	47,511
Total funds carried forward	10	43,149	-	43,149	38,442

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

Colel Chabad
Balance Sheet
As at 31 December 2023

	Notes	2023 £	£	2022 £	£
Current Assets					
Cash at bank and in hand		51,942		47,266	
Creditors: Amounts falling due within one year	8	<u>(8,793)</u>		<u>(8,824)</u>	
Net Current Assets			43,149		38,442
Total net assets			<u>43,149</u>		<u>38,442</u>
Reserves:					
Unrestricted - Trust funds			5		5
Unrestricted - General funds			43,144		38,437
Total reserves	10		<u>43,149</u>		<u>38,442</u>

Approved by the Board of Trustees on 5 July 2024..... and signed on its behalf by:

.....
Mr. Daniel Wolffe
Trustee

The attached notes form part of these financial statements.

Colel Chabad
Statement of Cash Flows
For the year ended 31 December 2023

	2023 £	2022 £
Net income for the reporting period (as per the statement of financial activities)	4,707	(9,069)
Increase / (decrease) in creditors	(31)	541
Net cash provided by operating activities	4,676	(8,528)
	2023 £	2022 £
Change in cash and cash equivalents in the year	4,676	(8,528)
Cash and cash equivalents at the beginning of the year	47,266	55,794
Cash and cash equivalents at the end of the year	51,942	47,266

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Charities Act 2011.

The charity 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2023

1. Accounting policies

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. They are allocated to charitable activities based on projected time spent on the activities.

i) Debtors

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

j) Cash at bank and in hand

Cash at bank and cash 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.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) 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.

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2023

2. Detailed comparatives for the statement of financial activities

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Income from:			
Donations	1,102,979	-	1,102,979
Total income	<u>1,102,979</u>	<u>-</u>	<u>1,102,979</u>
Expenditure on:			
Fundraising Costs	51,470	-	51,470
Charitable activities	1,060,578	-	1,060,578
Total expenditure	<u>1,112,048</u>	<u>-</u>	<u>1,112,048</u>
Net movement in funds	<u>(9,069)</u>	<u>-</u>	<u>(9,069)</u>
Total funds brought forward	<u>47,511</u>	<u>-</u>	<u>47,511</u>
Total funds carried forward	<u>38,442</u>	<u>-</u>	<u>38,442</u>

3. Income from donations

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Donations	1,980,698	-	1,980,698	1,102,979
	<u>1,980,698</u>	<u>-</u>	<u>1,980,698</u>	<u>1,102,979</u>

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2023

4 Analysis of expenditure

	Cost of raising funds £	Charitable Activities £	Governance costs £	2023 Total £	2022 Total £
Fundraising costs	4,236	-	-	4,236	3,082
Staff costs	36,000	-	-	36,000	36,000
Donations to institutions	-	1,926,591	-	1,926,591	1,060,578
Rent	-	-	1,528	1,528	4,973
Bank fees	-	-	656	656	147
Accountancy fees	-	-	3,180	3,180	3,408
Auditors remuneration	-	-	3,800	3,800	3,860
	<u>40,236</u>	<u>1,926,591</u>	<u>9,164</u>	<u>1,975,991</u>	<u>1,112,048</u>
Governance costs	9,164	-	(9,164)		
Total expenditure 2023	<u>49,400</u>	<u>1,926,591</u>	<u>-</u>	<u>1,975,991</u>	
Total expenditure 2022	<u>51,470</u>	<u>1,060,578</u>	<u>-</u>	<u>-</u>	<u>1,112,048</u>

Of the total expenditure, £1,975,991 (2022: £1,112,048) was unrestricted and £0 (2022: £0,) was restricted.

The donations were made to other charities to support their charitable activities. £1,816,480 (2022 :£971,970) was donated to Eshel Jerusalem.

4a Analysis of expenditure (prior year)

	Cost of raising funds £	Charitable Activities £	Governance costs £	2022 Total £	2021 Total £
Fundraising costs	3,082	-	-	3,082	5,193
Staff costs	36,000	-	-	36,000	36,000
Donations to institutions	-	1,060,578	-	1,060,578	1,351,719
Rent	-	-	4,973	4,973	-
Bank fees	-	-	147	147	-
Accountancy fees	-	-	3,408	3,408	3,570
Auditors remuneration	-	-	3,860	3,860	3,360
	<u>39,082</u>	<u>1,060,578</u>	<u>12,388</u>	<u>1,112,048</u>	<u>1,399,842</u>
Governance costs	12,388	-	(12,388)		
Total expenditure 2022	<u>51,470</u>	<u>1,060,578</u>	<u>-</u>	<u>1,112,048</u>	
Total expenditure 2021	<u>49,891</u>	<u>1,077,010</u>	<u>-</u>	<u>-</u>	<u>1,399,842</u>

The donations were made to other charities to support their charitable activities. £971,970 (2021 :£1,311,742) was donated to Eshel Jerusalem.

5 Net income / (expenditure) for the year

	2023 £	2022 £
This is stated after charging / (crediting):		
Auditors remuneration - net	<u>3,167</u>	<u>3,167</u>

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2023 £	2022 £
Salaries and wages	36,000	36,000
Social security costs	-	-
	<u>36,000</u>	<u>36,000</u>

The total employee benefits including employer's NIC and pension contributions of the key management personnel were £36,000 (2022: £36,000).

There was no employee whose annual emoluments were £60,000 or more (2022: Nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

The average number of employees during the year was 1 (2022: 1).

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2023

7 Taxation

The charity is exempt from income tax as all its income is charitable and is applied for charitable purposes.

8 Creditors: amounts falling due within one year

	2023	2022
	£	£
Taxation and social security	1,753	1,692
Accruals	7,040	7,132
	8,793	8,824

9 Analysis of net assets between funds

	General unrestricted	Restricted	Total funds
	£	£	£
Net current assets	-	-	43,149
Net assets at the end of the year	-	-	43,149

Analysis of net assets between funds 2022	General unrestricted	Restricted	Total funds
	£	£	£
Net current assets	38,442	-	38,442
Net assets at the end of the year	38,442	-	38,442

10 Movements in funds

	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Unrestricted funds:					
Trust funds	5	-	-	-	5
General funds	38,437	1,980,698	(1,975,991)	-	43,144
Total funds	38,442	1,980,698	(1,975,991)	-	43,149

11 Related party transactions

There were no related party transactions during the year (2022: None).

COLEL CHABAD

England & Wales - Charity number 327485

Accounts

COLEL CHABAD

Charity No. 327485

Report and Financial Statements

For the year ended

31 December 2022

Colel Chabad

Report and Financial Statements

For the year ended 31 December 2022

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Colel Chabad

Reference and Administrative Information

For the year ended 31 December 2022

Trustees: Rabbi Yitzchok Sufrin
Daniel Meyer Wolffe
Rabbi Menachem Salek (Chair)

Charity number: 327485

Registered office: 68 Lingwood Road
London
E5 9BN

Auditors: Goldwins Limited
75 Maygrove Road
West Hampstead
London NW6 2EG

Bankers Natwest Bank Plc
250 Bishopsgate
London EC2M 4AA

Colel Chabad

Trustees' Annual Report

For the year ended 31 December 2022

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

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and financial statements.

Objectives and Activities

The principle activity and objective continues to be to raise funds for the Colel Chabad food distribution program in Israel which supports the poor, needy and destitute by supplying them with food. Details of these activities supported by this charity can be found at www.colelchabad.org.

It is confirmed that the trustees have satisfied themselves that they have complied with the duty to have regard to the guidance issued by the Charity Commission on public benefit and that the achievements and activities demonstrate that the charity is providing public benefit.

The policy of grant making is that generally grants are to be made to the Colel Chabad organisation in Israel. Colel Chabad's sole purpose has always been to help the most destitute residents in Israel in a manner that preserves and enhances their dignity. For over 230 years Colel Chabad has remained faithful to its mission to help regardless of age, gender, marital status or ethnic background. Occasionally grants have been made to other Chabad institutions in line with donors wishes.

Review of Objectives, Activities and Achievements

The funds raised during the year were £1,102,979 which was £341,328 less than the previous year's figure of £1,444,307. The trustees consider this to be a significant achievement in what remains a difficult and challenging landscape and again full credit must go to the charity's full-time fundraiser, Mr. Russell Conn. The charity's work makes a considerable difference to the lives of the beneficiaries.

During 2022, we were very fortunate to receive many donations including the fourth of a four year pledge from Mark Adlestone and the Beaverbrook Charitable Trust, the third donation of a three year pledge of \$20,000 per year from Keith Black and the Benson Black CT. as well as very generous support from many very generous donors. The UK campaign is truly grateful to Rabbis Sholom Duchman, Zalman Duchman, Efraim Duchman, Shmuel Lewis and Levi Duchman for all their efforts as well as many of their colleagues in the New York office. It is safe to say that the UK campaign has changed over the years from a local campaign to one that is now tapped into the world wide campaign of Colel Chabad. The online campaign is growing year on year and now accounts for a significant part of the donations received in the UK. To this end we are extremely grateful for Channah Simpson's help with the online paypal campaign which is likewise making a real contribution to the UK campaign.

Face to face canvassing in 2022 as 2021 was a significant challenge as most donors still refused face to face meetings having got used to remote canvassing during covid.

Gift Aid has now become a staple part of our campaign. PayPal has also now become an integral part of the campaign and we are indebted to Shmuel Lipsker for setting it up and amending the website thus enabling us to reclaim Gift Aid on many of the online donations.

Colel Chabad

Trustees' Annual Report

For the year ended 31 December 2022

Our profile continues to receive an amazing lift through the activity and involvement of "Pantry Packers" in Jerusalem under the direction of Rabbi Menachem Traxler.

2022 finished very strongly, with an additional substantial gift in the autumn which helped to swell the numbers. This confirms that in all things we needed to be creative, in order to continue the work of raising the profile, of awareness creating, and eventually generating more money. The year 2023 has started well and the UK largest donor has made a very substantial gift. Rabbi Sholom Duchman has been working tirelessly and the UK campaign is extremely grateful to him and his colleagues in New York for all their efforts. In fact 2023 promises to break all records and might even break the 2 million mark.

We express our appreciation for the continued support and encouragement of the dedicated band of lay leaders under the guidance and leadership of Mark Adlestone OBE DL, and Daniel Levy.

Financial review

Donations plus gift aid received in 2022 amounted to £1,102,979. The cost of generating the income was £51,470. At 31 December 2022 the reserves in hand to meet ongoing expenditure was £38,442. There was a strong finish to 2022 and the year 2023 is going well and is encouraging.

Structure Governance and Management

The charity, Colel Chabad, is governed by its trust deed dated 20 May 1987. Menachem Salek is the chair and Daniel Meyer Wolffe is the managing trustee and Rabbi Yitzchock Sufrin is the third trustee. The charity has a full-time fundraiser, Mr. Russell Conn. There are no other employees.

Reference and Administrative

The charity registration number is 327485

The principal address is 68 Lingwood Road, London, E5 9BN.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law accounting standards.

The law applicable to charities requires the trustees to prepare accounts 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 these accounts, the trustees are required to;

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent, '
- follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the accounts;
- and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

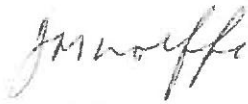
Colel Chabad

Trustees' Annual Report

For the year ended 31 December 2022

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose the 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 applicable Charities (Accounts and Reports) Regulations, 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 annual report was approved on*19 SEPTEMBER*..... 2023 and signed on behalf of the trustees by:



Daniel Meyer Wolffe
Trustee

Independent Auditor's Report to the Trustees of Colel Chabad

For the year ended 31 December 2022

Opinion

We have audited the financial statements of Colel Chabad (the Charity) for the year ended 31 December 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Colel Chabad

For the year ended 31 December 2022

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

Independent Auditor's Report to the Trustees of Colel Chabad

For the year ended 31 December 2022

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Epton (Senior Statutory Auditor)
for and on behalf of

Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

20 September 2023

Goldwins Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Colel Chabad
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the year ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Income from:					
Donations	3	1,102,979	-	1,102,979	1,444,307
Total income		1,102,979	-	1,102,979	1,444,307
Expenditure on:					
Raising funds		51,470	-	51,470	48,123
Charitable activities		1,060,578	-	1,060,578	1,351,719
Total expenditure	4	1,112,048	-	1,112,048	1,399,842
Net income / (expenditure) for the year		(9,069)	-	(9,069)	44,465
Reconciliation of funds:					
Total funds brought forward		47,511	-	47,511	3,046
Total funds carried forward	10	38,442	-	38,442	47,511

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

**Colel Chabad
Balance Sheet
As at 31 December 2022**

	Notes	2022 £	£	2021 £	£
Current Assets					
Cash at bank and in hand		47,266		55,794	
Creditors: Amounts falling due within one year	8	<u>(8,824)</u>		<u>(8,283)</u>	
Net Current Assets			38,442		47,511
Total net assets		<u>38,442</u>		<u>47,511</u>	
Reserves:					
Unrestricted - Trust funds			5		5
Unrestricted - General funds			38,437		47,506
Total reserves	10	<u>38,442</u>		<u>47,511</u>	

Approved by the Board of Trustees on 19 SEPTEMBER 2023 and signed on its behalf by:


 Mr. Daniel Wolffe
 Trustee

The attached notes form part of these financial statements.

Colel Chabad
Statement of Cash Flows
For the year ended 31 December 2022

	2022 £	2021 £
Net income for the reporting period (as per the statement of financial activities)	(9,069)	44,465
Increase / (decrease) in creditors	541	464
Net cash provided by operating activities	(8,528)	44,929
	2022 £	2021 £
Change in cash and cash equivalents in the year	(8,528)	44,929
Cash and cash equivalents at the beginning of the year	55,794	10,865
Cash and cash equivalents at the end of the year	47,266	55,794

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2022

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Charities Act 2011.

The charity 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2022

1. Accounting policies

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. They are allocated to charitable activities based on projected time spent on the activities.

i) Debtors

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

j) Cash at bank and in hand

Cash at bank and cash 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.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) 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.

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2022

2. Detailed comparatives for the statement of financial activities

	2021 Unrestricted £	2021 Restricted £	2021 Total £
Income from:			
Donations	1,444,307	-	1,444,307
Total income	1,444,307	-	1,444,307
Expenditure on:			
Fundraising Costs	48,123	-	48,123
Charitable activities	1,351,719	-	1,351,719
Total expenditure	1,399,842	-	1,399,842
Net movement in funds	44,465	-	44,465
Total funds brought forward	3,046	-	3,046
Total funds carried forward	47,511	-	47,511

3. Income from donations

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Donations	1,102,979	-	1,102,979	1,444,307
	1,102,979	-	1,102,979	1,444,307

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2022

4 Analysis of expenditure

	Cost of raising funds	Charitable Activities	Governance costs	2022 Total	2021 Total
	£	£	£	£	£
Fundraising costs	3,082	-	-	3,082	5,193
Staff costs	36,000	-	-	36,000	36,000
Bank charges	-	-	-	-	-
Donations to institutions	-	1,060,578	-	1,060,578	1,351,719
Rent	-	-	4,973	4,973	-
Bank fees	-	-	147	147	-
Accountancy fees	-	-	3,408	3,408	3,570
Auditors remuneration	-	-	3,860	3,860	3,360
	39,082	1,060,578	12,388	1,112,048	1,399,842
Governance costs	12,388	-	(12,388)		
Total expenditure 2022	51,470	1,060,578	-	1,112,048	
Total expenditure 2021	49,891	1,077,010	-	-	1,399,842

Of the total expenditure, £1,112,048 (2021: £1,399,842) was unrestricted and £0 (2021: £0,) was restricted.

The donations were made to other charities to support their charitable activities. £971,970 (2021 :£1,311,742) was donated to Eshel Jerusalem.

5 Net Income / (expenditure) for the year

	2022	2021
	£	£
This is stated after charging / (crediting):		
Auditors remuneration - net	3,167	3,050

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2022	2021
	£	£
Salaries and wages	36,000	36,000
Social security costs	-	-
	36,000	36,000

The total employee benefits including employer's NIC and pension contributions of the key management personnel were £36,000 (2021: £36,000).

There was no employee whose annual emoluments were £60,000 or more (2021: Nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

The average number of employees during the year was 1 (2021: 1).

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2022

7 Taxation

The charity is exempt from income tax as all its income is charitable and is applied for charitable purposes.

8 Creditors: amounts falling due within one year

	2022	2021
	£	£
Taxation and social security	1,692	1,675
Accruals	7,132	6,608
	8,824	8,283

9 Analysis of net assets between funds

	General unrestricted	Restricted	Total funds
	£	£	£
Net current assets	38,442	-	38,442
Net assets at the end of the year	38,442	-	38,442

	General unrestricted	Restricted	Total funds
	£	£	£
Net current assets	47,511	-	47,511
Net assets at the end of the year	47,511	-	47,511

10 Movements in funds

	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Unrestricted funds:					
Trust funds	5	-	-	-	5
General funds	47,506	1,102,979	(1,112,048)	-	38,437
Total funds	47,511	1,102,979	(1,112,048)	-	38,442

11 Related party transactions

There were no related party transactions during the year (2021: None).

COLEL CHABAD

England & Wales - Charity number 327485

Accounts

COLEL CHABAD

Charity No. 327485

Report and Financial Statements

For the year ended

31 December 2021

Colel Chabad

Report and Financial Statements

For the year ended 31 December 2021

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Colel Chabad

Reference and Administrative Information

For the year ended 31 December 2021

Trustees: Rabbi Yitzchok Sufrin
Daniel Meyer Wolffe
Rabbi Menachem Salek (Chair)

Charity number: 327485

Registered office: 68 Lingwood Road
London
E5 9BN

Auditors: Goldwins Limited
75 Maygrove Road
West Hampstead
London NW6 2EG

Bankers Natwest Bank Plc
250 Bishopsgate
London EC2M 4AA

Trustees' Annual Report

For the year ended 31 December 2021

The trustees present their report and the financial statements of the charity for the year ended 31 December 2021.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and financial statements.

Objectives and Activities

The principle activity and objective continues to be to raise funds for the Colel Chabad food distribution program in Israel which supports the poor, needy and destitute by supplying them with food. Details of these activities supported by this charity can be found at www.colelchabad.org.

It is confirmed that the trustees have satisfied themselves that they have complied with the duty to have regard to the guidance issued by the Charity Commission on public benefit and that the achievements and activities demonstrate that the charity is providing public benefit.

The policy of grant making is that generally grants are to be made to the Colel Chabad organisation in Israel. Colel Chabad's sole purpose has always been to help the most destitute residents in Israel in a manner that preserves and enhances their dignity. For over 230 years Colel Chabad has remained faithful to its mission to help regardless of age, gender, marital status or ethnic background. Occasionally grants have been made to other Chabad institutions in line with donors wishes.

Review of Objectives, Activities and Achievements

The funds raised during the year were £1,444,307 which was £406,115 more than the previous years figure of £1,038,192. The trustees consider this to be an outstanding result in view of the post pandemic economic climate and again full credit must go to the charity's full-time fundraiser, Mr. Russell Conn. The charity's work makes a considerable difference to the beneficiary's daily life.

We were very fortunate to receive many donations during the year including in particular The Steinberg Family Trust continued paying towards the new MS centre in Jerusalem amounting to £50,000 a year, the third of a four year pledge from Mark Adlestone and the Beaverbrook Charitable Trust ,the second donation of a three year pledge of \$20,000 per year from Keith Black and the Benson Black CT. as well as very generous support from Joey Esfandi and the Fruchter family and Eduard Azar. The UK campaign is truly grateful to Rabbis Sholom Duchman, Zalman Duchman, Efraim Duchman, Shmuel Lewis and Levi Duchman for all their efforts as well as many of their colleagues.

It is safe to say that the UK campaign has changed over the years from a local campaign to one that is now tapped into the world wide campaign of Colel Chabad.

The online campaign is growing year on year and now accounts for a significant part of the donations received in the UK. To this end we are extremely grateful for Channah Simpson's help with the online paypal campaign which is likewise making a real contribution to the UK campaign.

We express my appreciation for the continued support and encouragement of the dedicated band of lay leaders under the guidance and leadership of Mark Adlestone OBE DL, and Daniel Levy

Trustees' Annual Report

For the year ended 31 December 2021

Financial review

Donations plus gift aid received in 2021 amounted to £1,444,307. The cost of generating the income was £48,123. At 31 December 2021 the reserves in hand to meet ongoing expenditure was £47,505. There was a strong finish to 2021 and the year 2022 has started well and is encouraging.

Structure Governance and Management

The charity, Colel Chabad, is governed by its trust deed dated 20 May 1987. Menachem Salek is the chair and Daniel Meyer Wolffe is the managing trustee and Rabbi Yitzchock Sufrin is the third trustee. The charity has a full-time fundraiser, Mr. Russell Conn. There are no other employees.

Reference and Administrative

The charity registration number is 327485

The principal address is 68 Lingwood Road, London, E5 9BN.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law accounting standards.

The law applicable to charities requires the trustees to prepare accounts 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 these accounts, the trustees are required to;

- select suitable accounting policies and apply them consistently;
 - make judgments and estimates that are reasonable and prudent, '
 - follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the accounts;
- and
- prepare the accounts 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 the 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 applicable Charities (Accounts and Reports) Regulations, 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 annual report was approved on 24 October 2022 and signed on behalf of the trustees by:

Daniel Meyer Wolffe
Trustee

Independent Auditor's Report to the Trustees of Colel Chabad

For the year ended 31 December 2021

Opinion

We have audited the financial statements of Colel Chabad (the Charity) for the year ended 31 December 2021, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Colel Chabad

For the year ended 31 December 2021

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

Independent Auditor's Report to the Trustees of Colel Chabad

For the year ended 31 December 2021

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

24 October 2022

Goldwins Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Colel Chabad
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the year ended 31 December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
Income from:					
Donations	3	1,444,307	-	1,444,307	1,038,192
Total income		1,444,307	-	1,444,307	1,038,192
Expenditure on:					
Raising funds		48,123	-	48,123	49,891
Charitable activities		1,351,719	-	1,351,719	1,077,010
Total expenditure	4	1,399,842	-	1,399,842	1,126,901
Net income / (expenditure) for the year		44,465	-	44,465	(88,709)
Reconciliation of funds:					
Total funds brought forward		3,046	-	3,046	91,755
Total funds carried forward	10	47,511	-	47,511	3,046

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

Colel Chabad
Balance Sheet
As at 31 December 2021

	Notes	2021 £	£	2020 £	£
Current Assets					
Cash at bank and in hand		55,794		10,865	
Creditors: Amounts falling due within one year	8	<u>(8,283)</u>		<u>(7,819)</u>	
Net Current Assets			47,511		3,046
Total net assets			<u>47,511</u>		<u>3,046</u>
Reserves:					
Unrestricted - Trust funds			5		5
Unrestricted - General funds			47,506		3,041
Total reserves	10		<u>47,511</u>		<u>3,046</u>

Approved by the Board of Trustees on 24 October 2022 and signed on its behalf by:

.....
Mr. Daniel Wolffe
Trustee

The attached notes form part of these financial statements.

Colel Chabad
Statement of Cash Flows
For the year ended 31 December 2021

	2021 £	2020 £
Net income for the reporting period (as per the statement of financial activities)	44,465	(88,709)
Increase / (decrease) in creditors	464	2,840
Net cash provided by operating activities	44,929	(85,869)
	2021 £	2020 £
Change in cash and cash equivalents in the year	44,929	(85,869)
Cash and cash equivalents at the beginning of the year	10,865	96,734
Cash and cash equivalents at the end of the year	55,794	10,865

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2021

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Charities Act 2011.

The charity 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2021

1. Accounting policies

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. They are allocated to charitable activities based on projected time spent on the activities.

i) Debtors

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

j) Cash at bank and in hand

Cash at bank and cash 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.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) 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.

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2021

2. Detailed comparatives for the statement of financial activities

	2020 Unrestricted £	2020 Restricted £	2020 Total £
Income from:			
Donations	1,038,192	-	1,038,192
Total income	<u>1,038,192</u>	<u>-</u>	<u>1,038,192</u>
Expenditure on:			
Fundraising Costs	49,891	-	49,891
Charitable activities	1,077,010	-	1,077,010
Total expenditure	<u>1,126,901</u>	<u>-</u>	<u>1,126,901</u>
Net movement in funds	<u>(88,709)</u>	<u>-</u>	<u>(88,709)</u>
Total funds brought forward	<u>91,755</u>	<u>-</u>	<u>91,755</u>
Total funds carried forward	<u>3,046</u>	<u>-</u>	<u>3,046</u>

3. Income from donations

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Donations	1,444,307	-	1,444,307	1,038,192
	<u>1,444,307</u>	<u>-</u>	<u>1,444,307</u>	<u>1,038,192</u>

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2021

4 Analysis of expenditure

	Cost of raising funds	Charitable Activities	Governance costs	2021 Total	2020 Total
	£	£	£	£	£
Fundraising costs	5,193	-	-	5,193	6,709
Staff costs	36,000	-	-	36,000	36,777
Bank charges	-	-	-	-	105
Donations to institutions	-	1,351,719	-	1,351,719	1,077,010
Accountancy fees	-	-	3,570	3,570	2,700
Auditors remuneration	-	-	3,360	3,360	3,600
	41,193	1,351,719	6,930	1,399,842	1,126,901
Governance costs	6,930	-	(6,930)		
Total expenditure 2021	48,123	1,351,719	-	1,399,842	
Total expenditure 2020	49,891	1,077,010	-	-	1,126,901

Of the total expenditure, £1,399,842 (2020: £1,126,901) was unrestricted and £0 (2020: £0,) was restricted.

The donations were made to other charities to support their charitable activities. £1,311,742 was donated to Eshel Jerusalem.

5 Net income / (expenditure) for the year

	2021	2020
	£	£
This is stated after charging / (crediting):		
Auditors remuneration - net	3,050	2,800

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2021	2020
	£	£
Salaries and wages	36,000	36,000
Social security costs	-	777
	36,000	36,777

The total employee benefits including employer's NIC and pension contributions of the key management personnel were £36,000 (2020: £36,777).

There was no employee whose annual emoluments were £60,000 or more (2020: Nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

The average number of employees during the year was 1 (2020: 1).

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2021

7 Taxation

The charity is exempt from income tax as all its income is charitable and is applied for charitable purposes.

8 Creditors: amounts falling due within one year

	2021	2020
	£	£
Taxation and social security	1,675	1,670
Accruals	6,608	6,149
	8,283	7,819

9 Analysis of net assets between funds

	General unrestricted	Restricted	Total funds
	£	£	£
Net current assets	47,511	-	47,511
Net assets at the end of the year	47,511	-	47,511

Analysis of net assets between funds 2020	General unrestricted	Restricted	Total funds
	£	£	£
Net current assets	3,046	-	3,046
Net assets at the end of the year	3,046	-	3,046

10 Movements in funds

	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Unrestricted funds:					
Trust funds	5	-	-	-	5
General funds	3,041	1,444,307	(1,399,842)	-	47,506
Total funds	3,046	1,444,307	(1,399,842)	-	47,511

11 Related party transactions

There were no related party transactions during the year (2020: None).

COLEL CHABAD

England & Wales - Charity number 327485

Accounts

COLEL CHABAD

Charity No. 327485

Report and Financial Statements

For the year ended

31 December 2020

Colel Chabad

Report and Financial Statements

For the year ended 31 December 2020

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Statement of cash flows	9
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Colel Chabad

Reference and Administrative Information

For the year ended 31 December 2020

Trustees: Rabbi Yitzchok Sufrin
Daniel Meyer Wolffe
Rabbi Menachem Salek (Chair)

Charity number: 327485

Registered office: 68 Lingwood Road
London
E5 9BN

Auditors: Goldwins Limited
75 Maygrove Road
West Hampstead
London NW6 2EG

Bankers NatWest Bank Plc
Stamford Hill
Chatham Customer Service Centre
Western Avenue
Waterside
Chatham Marine
Kent ME4 4RT

Trustees' Annual Report

For the year ended 31 December 2020

The trustees present their report and the financial statements of the charity for the year ended 31 December 2020.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS102) in preparing the annual report and financial statements.

Objectives and Activities

The principal activity and objective continues to be to raise funds for the Colel Chabad food distribution program in Israel which supports the poor, needy and destitute by supplying them with food. Details of these activities supported by this charity can be found at www.colelchabad.org.

It is confirmed that the trustees have satisfied themselves that they have complied with the duty to have regard to the guidance issued by the Charity Commission on public benefit and that the achievements and activities demonstrate that the charity is providing public benefit.

The policy of grant making is that generally grants are to be made to the Colel Chabad organisation. Colel Chabad's sole purpose has always been to help the most destitute residents in Israel in a manner that preserves and enhances their dignity. For over 230 years Colel Chabad has remained faithful to its mission to help regardless of age, gender, marital status or ethnic background. Occasionally grants have been made to other Chabad institutions in line with donors wishes.

Review of Objectives, Activities and Achievements

The funds raised during the year were £1,038,192 which was £265,964 less than the previous years figure of £1,304,156. This was a very satisfactory achievement in view of the pandemic and lockdowns which started in the spring of 2020. By early March all face to face canvassing stopped due to Covid, the trustees considered this to be another outstanding result and again full credit must go to the charity's full-time fundraiser, Mr. Russell Conn. The charity's work makes a considerable difference to the beneficiary's daily life.

We are grateful for the continuing generous support of our largest UK donor, the Steinberg Family Trust that continues paying towards the new MS centre in Jerusalem contributing £50,000 a year, the four year pledge from Mark Adlestone and the Beaverbrook Charitable Trust, the final donation of a three year pledge from Keith Black and the Benson Black CT towards a Day Care Centre in Bialik as well as very generous support from Joey Esfandi and the Fruchter family and the UK. There were also many new donations.

As ever we are truly grateful to Rabbi Sholom Duchman for all his efforts as well as many of his colleagues in the New York office and we are indebted to Daniel Levy and Mark Adlestone OBE and the leaders under their guidance as well as Shmuel Lipsker and Chani Simpson for their admin help.

Our exposure and recognition keep improving exponentially year on year and we are indebted to all our supporters for their continued support, encouragement, and donations of whatever size. We continue to be creative, in order to continue the work of raising the profile, of awareness creating, and eventually generating more money so we can help more people.

Trustees' Annual Report

For the year ended 31 December 2020

Financial review

Donations plus gift aid received in 2020 amounted to £1,038,192. The cost of generating the income was £49,891. At 31 December 2020 the reserves in hand to meet ongoing expenditure was £3,041.

Structure Governance and Management

The charity, Colel Chabad, is governed by its trust deed dated 20 May 1987. On 28 May 2020, Daniel Meyer Wolffe was appointed as a trustee to join the existing trustees, Rabbi Menachem Salek who is the chair and managing trustee and Rabbi Yitzchok Sufrin. The charity has a full-time fundraiser, Mr. Russell Conn. There are no other employees.

Reference and Administrative

The charity registration number is 327485

The principal address is 68 Lingwood Road, London, E5 9BN.

Trustee responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law accounting standards.

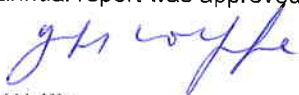
The law applicable to charities requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period.

In preparing these accounts, the trustees are required to;

- select suitable accounting policies and apply them consistently;
 - make judgments and estimates that are reasonable and prudent, '
 - follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the accounts;
- and
- prepare the accounts 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 the 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 applicable Charities (Accounts and Reports) Regulations, 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 annual report was approved on ...**10/11/2021** and signed on behalf of the trustees by:



Daniel Meyer Wolffe

Trustee

Independent Auditor's Report to the Trustees of Colel Chabad

For the year ended 31 December 2020

Opinion

We have audited the financial statements of Colel Chabad (the Charity) for the year ended 31 December 2020, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Colel Chabad

For the year ended 31 December 2020

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

Independent Auditor's Report to the Trustees of Colel Chabad

For the year ended 31 December 2020

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Epton (Senior Statutory Auditor)

for and on behalf of

Goldwins Limited

Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

10 November 2021

Colel Chabad
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the year ended 31 December 2020

	Notes	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Income from:					
Donations	3	1,038,192	-	1,038,192	1,304,156
Total income		1,038,192	-	1,038,192	1,304,156
Expenditure on:					
Raising funds		49,891	-	49,891	46,652
Charitable activities		1,077,010	-	1,077,010	1,223,803
Total expenditure	4	1,126,901	-	1,126,901	1,270,455
Net income / (expenditure) for the year		(88,709)	-	(88,709)	33,701
Reconciliation of funds:					
Total funds brought forward		91,755	-	91,755	58,054
Total funds carried forward	10	3,046	-	3,046	91,755

All of the above results are derived from continuing activities.

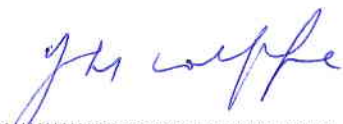
There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

**Colel Chabad
Balance Sheet
As at 31 December 2020**

	Notes	2020 £	£	2019 £	£
Current Assets					
Cash at bank and in hand		10,865		96,734	
Creditors: Amounts falling due within one year	8	<u>(7,819)</u>		<u>(4,979)</u>	
Net Current Assets			3,046		91,755
Total net assets		<u><u>3,046</u></u>		<u><u>91,755</u></u>	
Reserves:					
Unrestricted - Trust funds			5		5
Unrestricted - General funds			3,041		91,750
Total reserves	10	<u><u>3,046</u></u>		<u><u>91,755</u></u>	

Approved by the Board of Trustees on**10/11/2021**.....and signed on its behalf by:



.....
Mr. Daniel Wolffe
Trustee

The attached notes form part of these financial statements.

Colel Chabad
Statement of Cash Flows
For the year ended 31 December 2020

	2020 £	2019 £
Net income for the reporting period (as per the statement of financial activities)	(88,709)	33,701
Increase / (decrease) in creditors	2,840	1,409
Net cash provided by operating activities	(85,869)	35,110
	2020 £	2019 £
Change in cash and cash equivalents in the year	(85,869)	35,110
Cash and cash equivalents at the beginning of the year	96,734	61,624
Cash and cash equivalents at the end of the year	10,865	96,734

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2020

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Charities Act 2011.

The charity 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 or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2020

1. Accounting policies

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. They are allocated to charitable activities based on projected time spent on the activities.

i) Debtors

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

j) Cash at bank and in hand

Cash at bank and cash 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.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) 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.

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2020

2. Detailed comparatives for the statement of financial activities

	2019 Unrestricted £	2019 Restricted £	2019 Total £
Income from:			
Donations	1,304,156	-	1,304,156
Total income	1,304,156	-	1,304,156
Expenditure on:			
Fundraising Costs	46,652	-	46,652
Charitable activities	1,223,803	-	1,223,803
Total expenditure	1,270,455	-	1,270,455
Net movement in funds	33,701	-	33,701
Total funds brought forward	58,054	-	58,054
Total funds carried forward	91,755	-	91,755

3. Income from donations

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Donations	1,038,192	-	1,038,192	1,304,156
	1,038,192	-	1,038,192	1,304,156

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2020

4 Analysis of expenditure

	Cost of raising funds	Charitable Activities	Governance costs	2020 Total	2019 Total
	£	£	£	£	£
Fundraising costs	6,709	-	-	6,709	9,847
Staff costs	36,777	-	-	36,777	36,805
Bank charges	105	-	-	105	-
Donations to institutions	-	1,077,010	-	1,077,010	1,220,783
Accountancy fees	-	-	2,700	2,700	2,220
Auditors remuneration	-	-	3,600	3,600	800
	43,591	1,077,010	6,300	1,126,901	1,270,455
Governance costs	6,300	-	(6,300)		
Total expenditure 2020	49,891	1,077,010	-	1,126,901	
Total expenditure 2019	46,652	1,223,803	-	-	1,270,455

Of the total expenditure, £1,126,901 (2019: £1,270,455) was unrestricted and £0 (2019: £0,) was restricted.

The donations were made to other charities to support their charitable activities. £1,037,860 was donated to Eshel Yerusalem.

5 Net income / (expenditure) for the year

	2020	2019
	£	£
This is stated after charging / (crediting):		
Auditors remuneration	3,360	800

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2020	2019
	£	£
Salaries and wages	36,000	36,000
Social security costs	777	805
	36,777	36,805

The total employee benefits including employer's NIC and pension contributions of the key management personnel were £ 36,777 (2019: £36,805).

There was no employee whose annual emoluments were £60,000 or more (2019: Nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2019: £nil) neither were they reimbursed expenses during the year (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

The average number of employees during the year was 1 (2019: 1).

Colel Chabad
Notes to the Financial Statements
For the year ended 31 December 2020

7 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8 Creditors: amounts falling due within one year

	2020	2019
	£	£
Taxation and social security	1,670	1,659
Accruals	6,149	3,320
	7,819	4,979

9 Analysis of net assets between funds

	General unrestricted	Restricted	Total funds
	£	£	£
Net current assets	3,046	-	3,046
Net assets at the end of the year	3,046	-	3,046

	General unrestricted	Restricted	Total funds
	£	£	£
Net current assets	91,755	-	91,755
Net assets at the end of the year	91,755	-	91,755

10 Movements in funds

	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Unrestricted funds:					
Trust funds	5	-	-	-	5
General funds	91,750	1,038,192	(1,126,901)	-	3,041
Total funds	91,755	1,038,192	(1,126,901)	-	3,046

11 Related party transactions

There were no related party transactions during the year (2019: None).