

**REGISTERED COMPANY NUMBER: 06494965 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1123578**

**CHABAD LUBAVITCH (LEEDS) LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**CHABAD LUBAVITCH (LEEDS) LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**CHABAD LUBAVITCH (LEEDS) LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

<b>TRUSTEES</b>	Rabbi Y A J Angyalfi Mrs S J G Angyalfi Rabbi R Z Cohen Mr H A Bell
<b>COMPANY SECRETARY</b>	Rabbi Y A J Angyalfi
<b>REGISTERED OFFICE</b>	168 Shadwell Lane Leeds West Yorkshire LS17 8AD
<b>REGISTERED COMPANY NUMBER</b>	06494965 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1123578
<b>BANKERS</b>	Handelsbanken Lawnswood Business Park Leeds LS16 6QY

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

The information is shown on page 1 of the financial statements and forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are to advance and promote and provide facilities for the practice of the Jewish Religion in accordance with Orthodox Jewish tenants and the relief of poverty.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Review of activities**

The trustees are satisfied with the results of the year.

**FINANCIAL REVIEW**

**Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £402,422 (2021 - £413,897),

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Charity constitution**

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 6 February 2008.

**Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21 November 2022 and signed on its behalf by:

Rabbi Y A J Angyalfi - Trustee

**CHABAD LUBAVITCH (LEEDS) LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<u>13,606</u>	<u>-</u>	<u>13,606</u>	<u>41,175</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	3				
Charitable activities		25,081	-	25,081	16,628
<b>NET INCOME/(EXPENDITURE)</b>		<u>(11,475)</u>	<u>-</u>	<u>(11,475)</u>	<u>24,547</u>
<b>Transfers between funds</b>	15	<u>469,733</u>	<u>(469,733)</u>	<u>-</u>	<u>-</u>
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>(55,197)</u>
<b>Net movement in funds</b>		<u>458,258</u>	<u>(469,733)</u>	<u>(11,475)</u>	<u>(30,650)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>(55,836)</u>	<u>469,733</u>	<u>413,897</u>	<u>444,547</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>402,422</u></u>	<u><u>-</u></u>	<u><u>402,422</u></u>	<u><u>413,897</u></u>

The notes form part of these financial statements

**CHABAD LUBAVITCH (LEEDS) LIMITED (REGISTERED NUMBER: 06494965)**

**BALANCE SHEET  
28 FEBRUARY 2022**

	<b>Notes</b>	<b>2022 £</b>	<b>2021 £</b>
<b>FIXED ASSETS</b>			
Tangible assets	9	700,723	700,965
<b>CURRENT ASSETS</b>			
Cash at bank		872	2,687
<b>CREDITORS</b>			
Amounts falling due within one year	10	(124,173)	(114,755)
<b>NET CURRENT ASSETS</b>		<u>(123,301)</u>	<u>(112,068)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		577,422	588,897
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	(175,000)	(175,000)
<b>NET ASSETS</b>		<u>402,422</u>	<u>413,897</u>
<b>FUNDS</b>	15		
Unrestricted funds:			
General fund		402,422	(55,836)
Restricted funds:			
Restricted fund		-	469,733
<b>TOTAL FUNDS</b>		<u>402,422</u>	<u>413,897</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**CHABAD LUBAVITCH (LEEDS) LIMITED (REGISTERED NUMBER: 06494965)**

**BALANCE SHEET - continued  
28 FEBRUARY 2022**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 November 2022 and were signed on its behalf by:

Rabbi Y A J Angyalfi - Trustee

## CHABAD LUBAVITCH (LEEDS) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

##### **Income**

Income received by way of donations is accounted for when received.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

##### **Expenditure**

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
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##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.



**CHABAD LUBAVITCH (LEEDS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**2. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Donations	2,036	-	2,036	6,447
Grants	11,570	-	11,570	34,728
	<u>13,606</u>	<u>-</u>	<u>13,606</u>	<u>41,175</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
Other grants	<u>11,570</u>	<u>34,728</u>

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 4) £	Support costs (see note 5) £	Totals £
Charitable activities	<u>24,121</u>	<u>960</u>	<u>25,081</u>

**4. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2022 £	2021 £
Religious & social programmes	11,341	6,711
Property running costs	8,350	5,587
Support costs	4,430	4,330
	<u>24,121</u>	<u>16,628</u>

**5. SUPPORT COSTS**

	Governance costs £
Charitable activities	<u>960</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	<u>242</u>	<u>322</u>

# CHABAD LUBAVITCH (LEEDS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2022

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2022 nor for the year ended 28 February 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2022 nor for the year ended 28 February 2021.

### 8. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2021 - Nil)

### 9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 March 2021 and 28 February 2022	700,000	20,314	720,314
<b>DEPRECIATION</b>			
At 1 March 2021	-	19,349	19,349
Charge for year	-	242	242
At 28 February 2022	-	19,591	19,591
<b>NET BOOK VALUE</b>			
At 28 February 2022	700,000	723	700,723
At 28 February 2021	700,000	965	700,965

The Charity's property was valued in February 2021 by WSB Property Consultants LLP prepared in accordance with the RICS Valuation - Global Standards 31 January 2020 (the "Red Book").

### 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 12)	123,476	114,755
Accruals and deferred income	697	-
	<u>124,173</u>	<u>114,755</u>

# CHABAD LUBAVITCH (LEEDS) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2022

### 11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans (see note 12)	<u>175,000</u>	<u>175,000</u>

### 12. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>123,476</u>	<u>114,755</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>125,000</u>	<u>125,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	50,000	50,000

### 13. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank overdrafts	123,476	114,755
Bank loans	<u>175,000</u>	<u>175,000</u>
	<u>298,476</u>	<u>289,755</u>

The bank overdraft and loans are secured by legal charges over the charity's freehold property.

### 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets	700,723	-	700,723	700,965
Current assets	872	-	872	2,687
Current liabilities	(124,173)	-	(124,173)	(114,755)
Long term liabilities	<u>(175,000)</u>	<u>-</u>	<u>(175,000)</u>	<u>(175,000)</u>
	<u>402,422</u>	<u>-</u>	<u>402,422</u>	<u>413,897</u>

**CHABAD LUBAVITCH (LEEDS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**15. MOVEMENT IN FUNDS**

	At 1.3.21 £	Net movement in funds £	Transfers between funds £	At 28.2.22 £
<b>Unrestricted funds</b>				
General fund	(55,836)	(11,475)	469,733	402,422
<b>Restricted funds</b>				
Restricted fund	469,733	-	(469,733)	-
<b>TOTAL FUNDS</b>	<u>413,897</u>	<u>(11,475)</u>	<u>-</u>	<u>402,422</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	13,606	(25,081)	(11,475)
<b>TOTAL FUNDS</b>	<u>13,606</u>	<u>(25,081)</u>	<u>(11,475)</u>

**Comparatives for movement in funds**

	At 29.2.20 £	Net movement in funds £	At 28.2.21 £
<b>Unrestricted funds</b>			
General fund	(25,186)	(30,650)	(55,836)
<b>Restricted funds</b>			
Restricted fund	469,733	-	469,733
<b>TOTAL FUNDS</b>	<u>444,547</u>	<u>(30,650)</u>	<u>413,897</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	39,675	(15,128)	(55,197)	(30,650)
<b>Restricted funds</b>				
Restricted fund	1,500	(1,500)	-	-
<b>TOTAL FUNDS</b>	<u>41,175</u>	<u>(16,628)</u>	<u>(55,197)</u>	<u>(30,650)</u>

**CHABAD LUBAVITCH (LEEDS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**16. RELATED PARTY DISCLOSURES**

The charity received an unrestricted donation of £2,065 from a charity in which a trustee has an interest.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.