COLEL CHABAD

Charity No. 327485

Report and Financial Statements

For the year ended

31 December 2025

GOLDWINS
CHARTERED ACCOUNTANTS

Colel Chabad

Report and Financial Statements

For the year ended 31 December 2025

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Colel Chabad

Reference and Administrative Information

For the year ended 31 December 2025

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 2025

The trustees present their report and the financial statements of the charity for the year ended 31 December 2025.

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 £1,088,627 (£4,723,705 – 2024). The trustees thank 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 2025, we again received 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 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 is an integral part of the campaign and we are indebted to Shmuel Lipsker maintaining the website thus enabling us to reclaim Gift Aid on many of the online donations.

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 2025 amounted to £1,088,627. The cost of generating the income was £51,075. At 31 December 2025 the reserves in hand to meet ongoing expenditure was £114,356. The year 2025 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

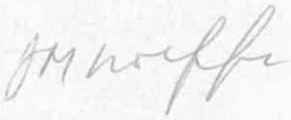
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law accounting standards.
The law applicable to charities requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs 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 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 25 August 2026 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 2025

Opinion

We have audited the financial statements of Colel Chabad (the Charity) for the year ended 31 December 2025, 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 2025 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.

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.

- 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 undersection 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.

Nabeel Shahzad

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

Date: 4 September 2026

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 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Income from:					
Donations	**3**	1,082,563	-	**1,082,563**	4,698,836
Interest	**4**	601	-	**601**	31
Other income		6,064	-	**6,064**	24,869
Total income		**1,089,228**	**-**	**1,089,228**	4,723,736
Expenditure on:					
Raising funds		51,075	-	**51,075**	50,481
Charitable activities		977,164	-	**977,164**	4,663,037
Total expenditure	**5**	**1,028,239**	**-**	**1,028,239**	4,713,518
Net income / (expenditure) for the year		60,989	-	**60,989**	10,218
Reconciliation of funds:					
Total funds brought forward		53,367	-	**53,367**	43,149
Total funds carried forward	**11**	**114,356**	**-**	**114,356**	53,367

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 2025

	Notes	2025 £	£	2024 £	£
Current Assets					
Cash at bank and in hand		**125,590**		64,238	
Creditors: Amounts falling due within one year	9	**(11,234)**		(10,871)	
Net Current Assets			**114,356**		53,367
Total net assets			**114,356**		53,367
Reserves:					
Unrestricted - Trust funds			**5**		5
Unrestricted - General funds			**114,351**		53,362
Total reserves	11		**114,356**		53,367

Approved by the Board of Trustees on 25 August 2026 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 2025

	2025	2024
	£	£
Net income for the reporting period (as per the statement of financial activities)	**60,989**	10,218
Increase / (decrease) in creditors	**363**	2,078
Net cash provided by operating activities	**61,352**	12,296

	2025	2024
	£	£
Change in cash and cash equivalents in the year	**61,352**	12,296
Cash and cash equivalents at the beginning of the year	**64,238**	51,942
Cash and cash equivalents at the end of the year	**125,590**	64,238

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.

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 and activities. They are allocated to charitable actiivities 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.

2. Detailed comparatives for the statement of financial activities

	2024 Unrestricted £	2024 Restricted £	2024 Total £
Income from:			
Donations	4,698,836	-	4,698,836
Interest	31	-	31
Other income	24,869	-	24,869
Total income	4,723,736	-	4,723,736
Expenditure on:			
Fundraising Costs	50,481	-	50,481
Charitable activities	4,663,037	-	4,663,037
Total expenditure	4,713,518	-	4,713,518
Net movement in funds	10,218	-	10,218
Total funds brought forward	43,149	-	43,149
Total funds carried forward	53,367	-	53,367

3. Income from donations

	Unrestricted £	**Restricted £**	**2025 Total £**	2024 Total £
Donations	1,082,563	-	**1,082,563**	4,698,836
	1,082,563	**-**	**1,082,563**	4,698,836

4 Investment income

	Unrestricted £	**Restricted £**	**2025 Total £**	2024 Total £
Interest	601	-	**601**	31
	601	**-**	**601**	31

5 Analysis of expenditure

	Cost of raising funds	Charitable Activities	Governance costs	2025 Total	2024 Total
	£	£	£	£	£
Fundraising costs	3,870	-	-	**3,870**	2,775
Staff costs	36,000	-	-	**36,000**	36,000
Donations to institutions	-	977,164	-	**977,164**	4,663,037
Rent	-	-	1,681	**1,681**	916
Bank fees	-	-	708	**708**	886
Accountancy fees	-	-	4,056	**4,056**	4,704
Auditors remuneration	-	-	4,760	**4,760**	5,200
	39,870	977,164	11,205	**1,028,239**	4,713,518
Governance costs	11,205	-	(11,205)		
Total expenditure 2025	**51,075**	**977,164**	**-**	**1,028,239**	
Total expenditure 2024	50,481	4,663,037	-	-	4,713,518

Of the total expenditure, £1,028,239 (2024: £4,713,518) was unrestricted and £Nil (2024: £Nil) was restricted.

The donations were made to other charities to support their charitable activities. £939,548 (2024:£4,462,000) was donated to Eshel Jerusalem.

5a Analysis of expenditure (prior year)

	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

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

6 Net income / (expenditure) for the year

	2025	2024
This is stated after charging / (crediting):	£	£
Auditors remuneration - net	**4,167**	3,800

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

Staff costs were as follows:	2025	2024
	£	£
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 (2024: £36,000).

There was no employee whose annual emoluments were £60,000 or more (2024: Nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil) neither were they reimbursed expenses during the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024:

The average number of employees during the year was 1 (2024: 1).

8 Taxation

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

9 Creditors: amounts falling due within one year

	2025	2024
	£	£
Taxation and social security	**1,826**	1,804
Accruals	**9,408**	9,067
	11,234	10,871

10 Analysis of net assets between funds

	General unrestricted	Restricted	Total funds
	£	£	£
Net current assets	114,356	-	114,356
Net assets at the end of the year	**114,356**	**-**	**114,356**

Analysis of net assets between funds 2024	General unrestricted	Restricted	Total funds
	£	£	£
Net current assets	53,367	-	53,367
Net assets at the end of the year	**53,367**	**-**	**53,367**

11 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	53,362	1,089,228	(1,028,239)	-	114,351
Total funds	**53,367**	**1,089,228**	**(1,028,239)**	**-**	**114,356**

12 Related party transactions

There were no related party transactions during the year (2024: None).