Company registration number 02543108 (England and Wales)

Charity registration number 1015723 (England and Wales)

CLAIMWORTH LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

CLAIMWORTH LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees And Directors	H. Last S. Last
Secretary	S. Last
Charity number (England and Wales)	1015723
Company number	02543108
Principal address	8 Danescroft Gardens London NW4 2ND
Registered office	Hallswelle House 1 Hallswelle Road London NW11 0DH London NW11 0DH
Independent examiner	David Scott Hallswelle House 1 Hallswelle Road London NW11 0DH
Bankers	Barclays Bank PLC

CLAIMWORTH LIMITED

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CLAIMWORTH LIMITED

TRUSTEES' AND DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees and directors present their annual report and financial statements for the year ended 30 September 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association dated 6th August 1990, the Companies Act 2006 and “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)” (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects and its principal activity continues to be that of the advancement of religion in accordance with the Orthodox Jewish Faith and the relief of needy persons. The policy adopted in furtherance of these objects is to distribute the funds as and when the trustees and directors see fit to these worthy causes and there has been no change in this during the year.

The trustees and directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees and directors have also had regard to the Charity Commission's guidance on public benefit when preparing this report, and consider that the public benefit criteria are satisifed by the charitable aims and objectives.

During the year the level of donations made to those causes it considers are worthy and in accordance with its charitable objectives. Decreased compared to previous year, commensurate with the decrease in the cash flow. The level of income received from gift aid donations have increased from the previous year. There was also an increase in the charity's incoming resources from rental income received from investment properties held.

The charity made donations of £296,624 (2024 - £228,578) during the year. The trustees' and directors' policy is to build their assets to a level whereby the trust income from their assets can be maximised and accrued in a regular, sustainable and increasing level in order to be able to apply all this income for the requirements of the objects of the charity.

Grants payable are paid to charities specifically which deal with the advancement of religion in accordance with the Orthodox Jewish Faith and the relief of needy persons.

Achievements and performance

The charity is satisfied with its overall achievements and performance during the year and has continued to meet its objectives with regard to the level of donations made during the year to worthwhile charitable causes.

Financial review

The reserves held at 30 September 2025 show a surplus of £2,243,469 (2024 - £2,185,245). The charity has continued to fulfil its objectives of making donations for charitable purposes for the advancement of religion in accordance with the Orthodox Jewish Faith and the relief of needy persons during the year.

The total incoming resources for the year was £529,964 (2024 - £318,965). This exceptional performance was largely driven by a significant increase in gifts in wills. That charity is grateful to our supporter who chose to leave a legacy of £203,866 for our cause.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees and directors think appropriate, after considering the future commitments of the charity and the likely administrative costs of the charity for the forthcoming year.

The trustees and directors are confident that there are sufficient funds to maintain the running of the charity.

Under the Memorandum and Articles of Association, the charity has the power to make any investment in which the charity sees fit. The trustees and directors consider the return on investments to be satisfactory.

Risk management

The trustees and directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to those risks. A review of the risks the charity may face is carried out annually. A key element in the management of financial risk is the setting of a reserve policy and its regular review by the trustees and directors.

The charity intends to continue making as many funds available for donation to the worthy cause it supports for its charitable purposes. With this in mind, the trustees and directors are constantly seeking to find means by which they are able to increase the level of funds the charity is able to distribute.

Structure, governance and management

The charity is a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association.

The results for the year and the financial position at the year end were considered satisfactory by the trustees and directors and achieved the targets set by the trustees and directors at the beginning of the year.

The trustees, who are also the directors for the purpose of company law, who served during the year were:

H. Last

S. Last

The Board has the power to appoint additional trustees and directors as it considers fit to do so. None of the trustees and directors has any beneficial interest in the company. All of the trustees and directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is organised so that its two trustees and directors meet regularly to manage its affairs. Mr. H. Last has been appointed by the trustees and directors to manage the day to day operation of the charity. To facilitate operations he has delegated authority, approved by the trustees and directors, for operational matters including dealing with the financial affairs of the charity.

Any new trustees would receive an induction early on in their tenure, thus ensuring that they fully understand the organisation, its operations, its staff and its ethos and values. The induction process would set out what is expected of trustees by the charity, the law and the Charity Commission. Trustees receive regular updates and briefings on these matters.

The income and property of the charity, whensoever derived, shall be applied solely towards the promotion of the objects of the charity as specified in the Memorandum and Articles of Association. There are no other restrictions imposed by the governing document concerning the way the charity can operate other than that operations must be for the furtherance of the charity's objects.

On behalf of the board of trustees and directors

H. Last
Trustee and Director

Dated: 16 July 2026

CLAIMWORTH LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES AND DIRECTORS OF CLAIMWORTH LIMITED

I report to the trustees and directors on my examination of the financial statements of Claimworth Limited (the charity) for the year ended 30 September 2025.

Responsibilities and basis of report

As the trustees and directors of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

David Scott
FCA

Chartered Accountant
Hallswelle House
1 Hallswelle Road
London NW11 0DH

Dated: 17 July 2026

CLAIMWORTH LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	**3**	316,366	90,000
Investments	**4**	213,598	228,965
Total income		529,964	318,965
Expenditure on:			
Raising funds			
Trading costs	**5**	14,736	30,256
Charitable activities	**6**	301,859	235,720
Other expenditure	**12**	5,145	5,722
Total expenditure		321,740	271,698
Net losses on investments	**13**	(150,000)	(170,000)
Net income/(expenditure) and movement in funds		58,224	(122,733)
Reconciliation of funds:			
Fund balances at 1 October 2024		2,185,245	2,307,978
Fund balances at 30 September 2025		2,243,469	2,185,245

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CLAIMWORTH LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investment property	**15**		2,135,000		2,285,000
Current assets					
Debtors	**16**	208,046		6,680	
Cash at bank and in hand		46,234		63,273	
		254,280		69,953	
Creditors: amounts falling due within one year	**18**	(145,811)		(169,708)	
Net current assets/(liabilities)			108,469		(99,755)
Total assets less current liabilities			2,243,469		2,185,245
The funds of the charity					
Unrestricted funds	**19**		2,243,469		2,185,245
			2,243,469		2,185,245

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees and directors on 16 July 2026

H. Last
Trustee and Director

S. Last
Trustee and Director

1 Accounting policies

Charity information

Claimworth Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Hallswelle House, 1 Hallswelle Road, London, NW11 0DH.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees and directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees and directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees and directors in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised when notification has been received from the executor that a distribution will be made once probate has been granted, the estate has been finalised and all criteria for income recognition have been met.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Costs of generating funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds. Expenditure which is directly related to investment properties has been shown separately under this heading.

Charitable activities include expenditure of grants made for the advancement of religion in accordance with the Orthodox Jewish Faith and the relief of needy persons.

1 Accounting policies **(Continued)**

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Other resources expended are for loan interest payable on the investment properties owned by the charity utilised for raising rental income.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

1.9 Funds structure

All funds held are unrestricted income funds.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees and directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	112,500	90,000
Legacies	203,866	-
	316,366	90,000

The above legacy is receivable from the Estate of Mrs Leah Last (Deceased).

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	213,293	228,660
Other income	305	305
	213,598	228,965

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Trading costs		
Other trading activities	14,736	30,256

6 Charitable activities

	2025	2024
	£	£
Grant funding of activities (see note 7)	296,624	228,578
Share of governance costs (see note 8)	5,235	7,142
	301,859	235,720

7 Grants payable

	Donations 2025	Donations 2024
	£	£
Grants to institutions:		
Other	296,624	228,578

Grants are payable in furtherance of the charity's objectives and are detailed in a separate publication which is available from the Registered Office.

8 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Legal and professional	-	4,710	4,710	6,500
Bank charges	-	141	141	279
Sundry expenses	-	384	384	363
	-	5,235	5,235	7,142
Analysed between				
Charitable activities	-	5,235	5,235	7,142

Legal and professional fees comprise £4,500 (2024 - £Nil) for the independent examination and £102(2024 - £6,500) for accountancy work.

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-

10 Trustees And Directors

None of the trustees and directors (or any persons connected with them) received any remuneration during the year. The trustees were not paid or reimbursed for expenses during the year.

At the year end the trustees and directors of the charity were owed an amount of £344 (2024 - £344) by the charity. This has been included in other creditors.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

12 Other expenditure

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Financing costs	5,145	5,722

Other resources expended are loan interest payments for the financing of the one of the investment properties owned by the charity utilised for raising rental income.

13 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	(150,000)	(170,000)

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Investment property

	2025 £
Fair value	
At 1 October 2024	2,285,000
Net gains or losses through fair value adjustments	(150,000)
At 30 September 2025	2,135,000

Investment property comprises freehold and long leasehold properties as detailed below. The fair value of the investment properties has been arrived at on the basis of a valuation carried out by the trustees and directors on an open market value basis as at 30 September 2025. No depreciation is provided in respect of these properties. All properties are held in the United Kingdom and are used for charitable purposes.

	2025 £	2024 £
Freehold	1,100,000	1,200,000
Long leasehold	1,035,000	1,085,000
	2,135,000	2,285,000

16 Debtors

Amounts falling due within one year:	2025 £	2024 £
Other debtors	208,046	6,680

17 Loans and overdrafts

	2025 £	2024 £
Other loans	80,000	80,000
Payable within one year	80,000	80,000

Other loans comprises of a loan which is repayable on demand, with interest charged at 2% above 3-month SONIA. This loan is secured on one of the charity's investment properties,

17 Loans and overdrafts **(Continued)**

18 Creditors: amounts falling due within one year

	2025	2024
	£	£
Borrowings	80,000	80,000
Other taxation and social security	3,065	19,821
Trade creditors	10,339	-
Other creditors	1,464	1,464
Accruals and deferred income	50,943	68,423
	145,811	169,708

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2024	Incoming resources	Resources expended	Gains and losses	At 30 September 2025
	£	£	£	£	£
General funds	2,185,245	529,964	(321,740)	(150,000)	2,243,469

Previous year:	At 1 October 2023	Incoming resources	Resources expended	Gains and losses	At 30 September 2024
	£	£	£	£	£
General funds	2,307,978	318,965	(271,698)	(170,000)	2,185,245

20 Related party transactions

The charity was charged interest of £5,145 (2024 - £5,722) in respect of a loan from Premierquote Limited, a charitable UK company, at a commercial rate of interest. The loan is repayable on demand. The amount outstanding at the balance sheet date included in creditors was £80,000 (2024 - £80,000) and accrued loan interest included in creditors was £21,819 (2024 - £16,674). Mr H. Last is a trustee and director of both charities.