

**REGISTERED COMPANY NUMBER: 03778491 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1078235**

**C & G FUND LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2021**

Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

**C & G FUND LIMITED**

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FOR THE YEAR ENDED 31 MAY 2021**

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**C & G FUND LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MAY 2021**

<b>TRUSTEES</b>	S Benedikt S Faibush J Kohn (appointed 4.8.20)
<b>REGISTERED OFFICE</b>	94 Stamford Hill London N16 6XS
<b>REGISTERED COMPANY NUMBER</b>	03778491 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1078235
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS

## **C & G FUND LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

#### **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, the advancement of Orthodox Jewish Religious Education and of education generally; advancement of the Orthodox Jewish Religion; the relief of poverty and such other charitable purposes as the trustees may from time to time determine.

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

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The trustees are satisfied with the results of the year. There was a decrease in donations received with a substantial increase in investment income. During the year the charity continued its philanthropic activities.

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit. The trustees consider that investment in property meets their criteria for income and capital growth and regularly review the situation.

##### **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 £288,419 (2020 - £145,542)

#### **FUTURE PLANS**

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Constitution**

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 27 May 1999.

##### **Organisational structure**

The day-to-day affairs of the company are administered by the 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 11 August 2022 and signed on its behalf by:

S Benedikt - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF C & G FUND LIMITED**

### **Independent examiner's report to the trustees of C & G Fund Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2021.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

### **Independent examiner's statement**

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

S Y Steinhaus FCA  
Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

11 August 2022

**C & G FUND LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MAY 2021**

		<b>2021 Unrestricted fund £</b>	<b>2020 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies		70,000	115,210
Investment income	2	141,488	30,424
<b>Total</b>		<u>211,488</u>	<u>145,634</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Charitable activities		68,611	63,301
<b>NET INCOME</b>		<u>142,877</u>	<u>82,333</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		145,542	63,209
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>288,419</u></u>	<u><u>145,542</u></u>

The notes form part of these financial statements

**C & G FUND LIMITED (REGISTERED NUMBER: 03778491)**

**BALANCE SHEET  
31 MAY 2021**

	<b>Notes</b>	<b>2021 Total funds £</b>	<b>2020 Total funds £</b>
<b>FIXED ASSETS</b>			
Investments	8	629,090	528,232
<b>CURRENT ASSETS</b>			
Debtors	9	59,000	9,000
Cash at bank and in hand		76,118	63,439
		<u>135,118</u>	<u>72,439</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(430,789)	(455,129)
		<u>(295,671)</u>	<u>(382,690)</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		333,419	145,542
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	(45,000)	-
		<u>288,419</u>	<u>145,542</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>	13		
Unrestricted funds:			
General fund		288,419	145,542
<b>TOTAL FUNDS</b>		<u>288,419</u>	<u>145,542</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

**C & G FUND LIMITED (REGISTERED NUMBER: 03778491)**

**BALANCE SHEET - continued**  
**31 MAY 2021**

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 11 August 2022 and were signed on its behalf by:

S Benedikt - Trustee

## C & G FUND LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

#### 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, with the exception of investments which are included at market value.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Income from investments is included in the year in which it is 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.

##### **Taxation**

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

##### **Going concern**

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

#### 2. INVESTMENT INCOME

	<b>2021</b>	<b>2020</b>
	<b>Unrestricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Syndicate income	141,488	30,424

**C & G FUND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021**

**3. CHARITABLE ACTIVITIES COSTS**

	<b>Grant funding of activities (see note 4) £</b>	<b>Support costs (see note 5) £</b>	<b>Totals £</b>
Charitable activities	66,371	2,240	68,611
	<u>66,371</u>	<u>2,240</u>	<u>68,611</u>

**4. GRANTS PAYABLE**

	<b>2021 £</b>	<b>2020 £</b>
Charitable activities	66,371	61,557
	<u>66,371</u>	<u>61,557</u>

The total grants paid to institutions during the year was as follows:

	<b>2021 £</b>	<b>2020 £</b>
Advancement of religion	17,631	61,557
Advancement of education	17,781	-
Relief of poverty	21,403	-
Medical	294	-
Social Welfare	6,582	-
	<u>63,691</u>	<u>61,557</u>

Kehal Charedim Trust	7,810	
Yad Shlomo Trust	5,050	
Law of Truth	5,000	
Tevini	2,500	
Others under £2,500	43,331	
	<u>63,691</u>	

The total grants paid to individuals during the year was as follows:

	<b>2021 £</b>	<b>2020 £</b>
Advancement of religion	800	-
Relief of poverty	150	-
Social Welfare	1,730	-
	<u>2,680</u>	<u>-</u>

**C & G FUND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021**

**5. SUPPORT COSTS**

	<b>Finance</b>	<b>Governance costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities	80	2,160	2,240
	<u>          </u>	<u>          </u>	<u>          </u>

Support costs, included in the above, are as follows:

**Finance**

	<b>2021 Charitable activities</b>	<b>2020 Total activities</b>
	<b>£</b>	<b>£</b>
Bank charges	80	100
	<u>          </u>	<u>          </u>

**Governance costs**

	<b>2021 Charitable activities</b>	<b>2020 Total activities</b>
	<b>£</b>	<b>£</b>
Independent examiner's fee	1,080	822
Independent examiner's other fees	1,080	822
	<u>          </u>	<u>          </u>
	<u>2,160</u>	<u>1,644</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**7. AVERAGE NUMBER OF STAFF**

The average number of staff in the year was Nil (2020 - Nil)

**8. FIXED ASSET INVESTMENTS**

	<b>Investments</b>
	<b>£</b>
<b>SYNDICATES</b>	
At 1 June 2020	528,232
Movement in year	100,858
	<u>          </u>
At 31 May 2021	629,090
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 May 2021	629,090
	<u>          </u>
At 31 May 2020	528,232
	<u>          </u>

There were no investment assets outside the UK.

**C & G FUND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021**

<b>9.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2021</b>	<b>2020</b>
		£	£
	Other debtors	59,000	9,000
		<u>          </u>	<u>          </u>

<b>10.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2021</b>	<b>2020</b>
		£	£
	Other creditors	426,985	451,985
	Accruals and deferred income	3,804	3,144
		<u>          </u>	<u>          </u>
		<u>430,789</u>	<u>455,129</u>

<b>11.</b>	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2021</b>	<b>2020</b>
		£	£
	Bank loans (see note 12)	45,000	-
		<u>          </u>	<u>          </u>

**12. LOANS**

An analysis of the maturity of loans is given below:

	<b>2021</b>	<b>2020</b>
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	45,000	-
	<u>          </u>	<u>          </u>

**13. MOVEMENT IN FUNDS**

	<b>At 1.6.20</b>	<b>Net</b>	<b>At</b>
	£	<b>movement</b>	<b>31.5.21</b>
		<b>in funds</b>	£
		£	
<b>Unrestricted funds</b>			
General fund	145,542	142,877	288,419
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>145,542</u>	<u>142,877</u>	<u>288,419</u>

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

	<b>Incoming</b>	<b>Resources</b>	<b>Movement</b>
	resources	expended	in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	211,488	(68,611)	142,877
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>211,488</u>	<u>(68,611)</u>	<u>142,877</u>

**C & G FUND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2021**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	<b>At 1.6.19 £</b>	<b>Net movement in funds £</b>	<b>At 31.5.20 £</b>
<b>Unrestricted funds</b>			
General fund	63,209	82,333	145,542
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>63,209</u>	<u>82,333</u>	<u>145,542</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	145,634	(63,301)	82,333
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>145,634</u>	<u>(63,301)</u>	<u>82,333</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2021.