

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 2025

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

C & G FUND LIMITED

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C & G FUND LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MAY 2025**

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2025**

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 the trustees may from time to time determine.

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

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The trustees are satisfied with the results of the year. There was a substantial decrease in donations received but a doubling of investment income. The trustees increased grantmaking leaving a deficit for the year, being funded from reserves held. 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 £350,158 (2024 - £382,901)

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 12 March 2026 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 2025.

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.

E Meyer FCA BSc

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

12 March 2026

C & G FUND LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		25,625	92,500
Investment income	2	37,179	16,109
Total		62,804	108,609
 EXPENDITURE ON			
Raising funds	3	795	913
Charitable activities	4		
Charitable activities		86,457	75,787
Support		8,295	3,982
Total		95,547	80,682
 NET INCOME/(EXPENDITURE)		(32,743)	27,927
 RECONCILIATION OF FUNDS			
Total funds brought forward		382,901	354,974
 TOTAL FUNDS CARRIED FORWARD		350,158	382,901

The notes form part of these financial statements

C & G FUND LIMITED (REGISTERED NUMBER: 03778491)

**BALANCE SHEET
31 MAY 2025**

	Notes	2025 Total funds £	2024 Total funds £
FIXED ASSETS			
Investments	9	631,272	628,916
CURRENT ASSETS			
Debtors	10	34,000	38,000
Cash at bank		19,092	50,312
		<hr/>	<hr/>
		53,092	88,312
CREDITORS			
Amounts falling due within one year	11	(311,241)	(306,123)
		<hr/>	<hr/>
NET CURRENT ASSETS		(258,149)	(217,811)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		373,123	411,105
CREDITORS			
Amounts falling due after more than one year	12	(22,965)	(28,204)
		<hr/>	<hr/>
NET ASSETS		350,158	382,901
		<hr/>	<hr/>
FUNDS	14		
Unrestricted funds:			
General fund		350,158	382,901
		<hr/>	<hr/>
TOTAL FUNDS		350,158	382,901
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2025 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 2025

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 12 March 2026 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 2025

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.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These 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.

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.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

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.

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

2. INVESTMENT INCOME

	2025	2024
	Unrestricted funds	Total funds
	£	£
Syndicate income	37,179	16,109
	<u>37,179</u>	<u>16,109</u>

3. RAISING FUNDS

Investment management costs

	2025	2024
	Unrestricted funds	Total funds
	£	£
Interest payable and similar charges	795	913
	<u>795</u>	<u>913</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	86,457	-	86,457
Support	-	8,295	8,295
	<u>86,457</u>	<u>8,295</u>	<u>94,752</u>

5. GRANTS PAYABLE

	2025	2024
	£	£
Charitable activities	86,457	75,787
	<u>86,457</u>	<u>75,787</u>

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

	2025	2024
	£	£
Advancement of religion	34,500	23,441
Advancement of education	29,547	23,320
Relief of poverty	13,515	20,176
Medical	447	896
Social welfare	2,276	2,963
	<u>80,285</u>	<u>70,796</u>

Kehal Chareidim Trust	15,735	
Yeshivo Horomo Talmudical College	6,270	
Slabodka Yeshiva Trust	5,000	
The New Rachmistrivke Synagogue Trust	4,975	
The Z.S.V Trust	3,700	
Others under £3,700	44,605	
	<u>80,285</u>	

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

5. GRANTS PAYABLE - continued

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

	2025	2024
	£	£
Relief of poverty	6,172	4,991
	<u>6,172</u>	<u>4,991</u>

6. SUPPORT COSTS

	Finance	Other	Governance	Totals
	£	£	costs	£
	£	£	£	£
Support	123	5,198	2,974	8,295
	<u>123</u>	<u>5,198</u>	<u>2,974</u>	<u>8,295</u>

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

Finance

	2025	2024
	Support	Total
	£	activities
	£	£
Bank charges	123	158
	<u>123</u>	<u>158</u>

Other

	2025	2024
	Support	Total
	£	activities
	£	£
Wages	5,000	-
Sundries	198	141
	<u>5,198</u>	<u>141</u>

Governance costs

	2025	2024
	Support	Total
	£	activities
	£	£
Independent examiner's fee	1,260	1,260
Independent examiner's other fees	1,680	1,680
Legal and professional fees	34	743
	<u>2,974</u>	<u>3,683</u>

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2025 nor for the year ended 31 May 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2025 nor for the year ended 31 May 2024.

8. AVERAGE NUMBER OF STAFF

The average number of staff in the year was 1 (2024 - Nil)

9. FIXED ASSET INVESTMENTS

	Investments £
SYNDICATES	
At 1 June 2024	628,916
Additions	39,677
Movement in year	(37,321)
	631,272
At 31 May 2025	631,272
NET BOOK VALUE	
At 31 May 2025	631,272
At 31 May 2024	628,916

There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	34,000	38,000
	34,000	38,000

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans and overdrafts (see note 13)	5,120	5,002
Other creditors	298,181	298,181
Accruals and deferred income	7,940	2,940
	311,241	306,123

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 13)	22,965	28,204
	<u>22,965</u>	<u>28,204</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,120	5,002
	<u>5,120</u>	<u>5,002</u>
Amounts falling due between two and five years:		
BBL Loan	2,485	20,008
	<u>2,485</u>	<u>20,008</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	20,480	8,196

14. MOVEMENT IN FUNDS

	At 1.6.24	Net movement in funds	At 31.5.25
	£	£	£
Unrestricted funds			
General fund	382,901	(32,743)	350,158
	<u>382,901</u>	<u>(32,743)</u>	<u>350,158</u>
TOTAL FUNDS	<u>382,901</u>	<u>(32,743)</u>	<u>350,158</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	62,804	(95,547)	(32,743)
	<u>62,804</u>	<u>(95,547)</u>	<u>(32,743)</u>
TOTAL FUNDS	<u>62,804</u>	<u>(95,547)</u>	<u>(32,743)</u>

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	354,974	27,927	382,901
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>354,974</u>	<u>27,927</u>	<u>382,901</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	108,609	(80,682)	27,927
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>108,609</u>	<u>(80,682)</u>	<u>27,927</u>

15. RELATED PARTY DISCLOSURES

An unrestricted donation of £12,500 was received from a trustee and £10,000 from a company in which a trustee has an interest.