CLAIMWORTH LTD

England & Wales · Charity number 1015723

Details

Status	Registered
Legal form	Charitable company
Company number	02543108
Registered	1992-12-17
Register	View on the Charity Commission register

Contact

Address	8 Danescroft Gardens London NW4 2ND
Phone	02072478376

Activities

Objects: TO ADVANCE RELIGION IN ACCORDANCE WITH ORTHODOX JEWISH FAITH AND FOR SUCH OTHER PURPOSES AS ARE RECOGNISED BY ENGLISH LAW AS CHARITABLE.

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 need persons.

Classification

- **How:** Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£529,964	£321,740	£2,243,469	0
2024-09-30	£318,965	£271,698	-	-
2023-09-30	£278,697	£367,209	-	-
2022-09-30	£281,279	£234,673	-	-
2021-09-30	£283,613	£276,405	-	-
2020-09-30	£283,904	£324,750	-	-

Trustees

Name	Role	Appointed
HENRY VICTOR LAST	Chair	
SARA LAST		

Accounts

Charity registration number 1015723 (England and Wales)

Company registration number 02543108

CLAIMWORTH LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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

CONTENTS

The trustees and directors present their annual report and financial statements for the year ended 30 September 2024.

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 £228,578 (2023 - £314,483) 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 2024 show a surplus of £2,185,245 (2023 - £2,307,978). 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.

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: 29 September 2025

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 2024.

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

Chartered Accountant
Hallswelle House
1 Hallswelle Road
London NW11 0DH

Dated: 29 September 2025

CLAIMWORTH LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	**3**	90,000	75,000
Investments	**4**	228,965	203,697
Total income		318,965	278,697
Expenditure on:			
Raising funds			
Trading costs	**5**	30,256	43,201
Charitable activities	**6**	235,720	318,892
Other expenditure	**12**	5,722	5,116
Total expenditure		271,698	367,209
Net gains/(losses) on investments	**13**	(170,000)	-
Net expenditure and movement in funds		(122,733)	(88,512)
Reconciliation of funds:			
Fund balances at 1 October 2023		2,307,978	2,396,490
Fund balances at 30 September 2024		2,185,245	2,307,978

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 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Investment property	**15**		2,285,000		2,455,000
Current assets					
Debtors	**16**	6,680		180	
Cash at bank and in hand		63,273		10,342	
		69,953		10,522	
Creditors: amounts falling due within one year	**18**	(169,708)		(157,544)	
Net current liabilities			(99,755)		(147,022)
Total assets less current liabilities			2,185,245		2,307,978
The funds of the charity					
Unrestricted funds	**19**		2,185,245		2,307,978
			2,185,245		2,307,978

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 2024.

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 29 September 2025

H. Last
Trustee and Director

S. Last
Trustee and Director

Company registration number 02543108 (England and Wales)

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 Accounting convention

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.

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.

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

1 Accounting policies **(Continued)**

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 2024 £	Unrestricted funds 2023 £
Donations and gifts	90,000	75,000

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	228,660	202,199
Other income	305	305
Interest receivable	-	1,193
	228,965	203,697

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment property expenses		
Other trading activities	30,256	43,201

6 Charitable activities

	2024	2023
	£	£
Grant funding of activities (see note 7)	228,578	314,483
Share of governance costs (see note 8)	7,142	4,409
	235,720	318,892

7 Grants payable

	Donations 2024	Donations 2023
	£	£
Grants to institutions:		
Other	228,578	314,483

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	2024	2023
	£	£	£	£
Legal and professional	-	6,500	6,500	3,500
Bank charges	-	321	321	283
Sundry expenses	-	363	363	626
	-	8,484	8,484	4,409
Analysed between				
Charitable activities	-	7,142	7,142	4,409

Legal and professional fees comprise £Nil (2023 - £Nil) for the independent examination and £6,500 (2023 - £6,500) for accountancy work.

9 Net movement in funds

	2024	2023
	£	£
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 (2023 - £344) by the charity. This has been included in other creditors.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

12 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Financing costs	5,722	5,116

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 2024	Unrestricted funds 2023
Gains/(losses) arising on:	£	£
Revaluation of investments	(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

	2024
	£
Fair value	
At 1 October 2023	2,455,000
Net gains or losses through fair value adjustments	(170,000)
At 30 September 2024	2,285,000

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 2024. No depreciation is provided in respect of these properties. All properties are held in the United Kingdom and are used for charitable purposes.

	2024	2023
	£	£
Freehold	1,200,000	1,400,000
Long leasehold	1,085,000	1,055,000
	2,285,000	2,455,000

16 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Other debtors	6,680	180

17 Loans and overdrafts

	2024	2023
	£	£
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

	2024	2023
	£	£
Borrowings	80,000	80,000
Other taxation and social security	19,821	8,023
Other creditors	1,464	1,464
Accruals and deferred income	68,423	68,057
	169,708	157,544

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 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

Previous year:	At 1 October 2022	Incoming resources	Resources expended	Gains and losses	At 30 September 2023
	£	£	£	£	£
General funds	2,396,490	278,697	(367,209)	-	2,307,978

20 Related party transactions

The charity was charged interest of £5,722 (2023 - £4,797) 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 (2023 - £80,000) and accrued loan interest included in creditors was £16,674 (2023 - £10,952). Mr H. Last is a trustee and director of both charities.

Accounts

Charity registration number 1015723

Company registration number 02543108 (England and Wales)

CLAIMWORTH LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

0001256/DO02659B/375

0052512-OO01-0

CLAIMWORTH LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees And Directors	H. Last S. Last
Secretary	S. Last
Charity number	1015723
Company number	02543108
Principal address	8 Danescroft Gardens London NW4 2ND
Independent examiner	David Scott Portland Suite Audley House 12-12a Margaret Street W1T 6AE
Bankers	Barclays Bank PLC

CLAIMWORTH LIMITED

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The trustees and directors present their annual report and financial statements for the year ended 30 September 2023.

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. Increased compared to previous year, commensurate with the increase in the cash flow. The level of income received from gift aid donations has not changed from the previous year. There was also no change in the charity's incoming resources from rental income received from investment properties held.

The charity made donations of £314,483 (2022 - £145,381) 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 2023 show a surplus of £2,307,978 (2022 - £2,396,490). 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.

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 three 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: 1/10/24

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 2023.

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 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. 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 2006 Act; or
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 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 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 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 financial statements to be reached.

D. J. Scott

David Scott

Chartered Accountant
Portland Suite
Audley House
12-12a Margaret Street
London W1W 8JQ

Dated: 01.10.2024

CLAIMWORTH LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	75,000	75,000
Investments	4	203,697	206,279
Total income		278,697	281,279
Expenditure on:			
Raising funds			
Trading costs	5	43,201	77,555
Charitable activities	6	318,892	153,865
Other expenditure	12	5,116	3,253
Total expenditure		367,209	234,673
Net gains/(losses) on investments	13	-	(100,000)
Net expenditure and movement in funds		(88,512)	(53,394)
Reconciliation of funds:			
Fund balances at 1 October 2022		2,396,490	2,449,885
Fund balances at 30 September 2023		2,307,978	2,396,490

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 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Investment property	15		2,455,000		2,455,000
Current assets					
Debtors	16	180		44,252	
Cash at bank and in hand		10,342		109,753	
		10,522		154,005	
Creditors: amounts falling due within one year	18	(157,544)		(185,015)	
Net current liabilities			(147,022)		(31,010)
Total assets less current liabilities			2,307,978		2,423,990
Creditors: amounts falling due after more than one year	19		-		(27,500)
Net assets			2,307,978		2,396,490
Income funds					
Unrestricted funds			2,307,978		2,396,490
			2,307,978		2,396,490

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 2023.

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 01|10|2024

H. Last
Trustee

S. Last
Trustee

Company registration number 02543108

1 Accounting policies

Charity information

Claimworth Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

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.

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.

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

1 Accounting policies **(Continued)**

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 Accounting policies **(Continued)**

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 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 2023 £	Unrestricted funds 2022 £
Donations and gifts	75,000	75,000

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	202,199	201,920
Other income	305	305
Interest receivable	1,193	4,054
	203,697	206,279

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Investment property expenses		
Other trading activities	43,201	77,555

6 Charitable activities

	2023 £	2022 £
Grant funding of activities (see note 7)	314,483	145,381
Share of governance costs (see note 8)	4,409	8,484
	318,892	153,865

7 Grants payable

	Donations 2023 £	Donations 2022 £
Grants to institutions:		
Other	314,483	145,381

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	2023	2022
	£	£	£	£
Legal and professional	-	3,500	3,500	8,000
Bank charges	-	321	321	322
Sundry expenses	-	626	626	163
	-	8,484	8,484	8,485
Analysed between				
Charitable activities	-	4,409	4,409	8,484

Legal and professional fees comprise £Nil (2022 - £Nil) for the independent examination and £5,500 (2022 - £5,500) for accountancy work.

9 Net movement in funds

	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		

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 £Nil (2022 - £344) by the charity. This has been included in other creditors.

11 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-

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

12 Other resources expended

	2023	2022
	£	£
Financing costs	5,116	3,253

12 Other resources expended **(Continued)**

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

Gains/(losses) arising on:	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Revaluation of investments	-	(100,000)

14 Taxation

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

15 Investment property

	2023 £
Fair value	
At 1 October 2022 and 30 September 2023	2,455,000

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 2023. The previous valuation was made as at 30 September 2022. No depreciation is provided in respect of these properties. All properties are held in the United Kingdom and are used for charitable purposes.

	2023 £	2022 £
Freehold	1,400,000	1,400,000
Long leasehold	1,055,000	1,055,000
	2,455,000	2,455,000

16 Debtors

Amounts falling due within one year:	2023 £	2022 £
Other debtors	180	44,252

17 Loans and overdrafts

	2023	2022
	£	£
Bank loans	-	37,500
Other loans	80,000	80,000
	80,000	117,500
Payable within one year	80,000	90,000
Payable after one year	-	27,500

The Bounce Back Loan was repaid in full during the year.

Other loans comprise one 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,

18 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans	17	-	10,000
Other borrowings		80,000	80,000
Other taxation and social security		8,023	18,271
Other creditors		1,464	1,464
Accruals and deferred income		68,057	75,280
		157,544	185,015

19 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Bank loans	17	-	27,500

20 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 2022	Incoming resources	Resources expended	Gains and losses	At 30 September 2023
	£	£	£	£	£
General funds	2,396,490	278,697	(367,209)	-	2,307,978

Previous year:	At 1 October 2021	Incoming resources	Resources expended	Gains and losses	At 30 September 2022
	£	£	£	£	£
General funds	2,449,885	281,279	(234,673)	(100,000)	2,396,490

21 Related party transactions

The charity was charged interest of £4,797 (2022 - £2,181) 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 (2022 - £80,000) and accrued loan interest included in creditors was £10,952 (2022 - £6,155). Mr H. Last is a trustee and director of both charities.

Accounts

Charity registration number 1015723

Company registration number 02543108 (England and Wales)

CLAIMWORTH LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

CLAIMWORTH LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees And Directors	H. Last S. Last
Secretary	S. Last
Charity number	1015723
Company number	02543108
Principal address	8 Danescroft Gardens London NW4 2ND
Registered office	PO Box 7010 2nd Floor 38 Warren Street London W1A 2EA
Independent examiner	David Scott 2nd floor 38 Warren Street London W1T 6AE
Bankers	Barclays Bank PLC

CLAIMWORTH LIMITED

CONTENTS

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

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees and directors present their annual report and financial statements for the year ended 30 September 2022.

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 from the previous year commensurate with the increase in the cash flow requirements associated with finance costs. The level of income received from gift aid donations increased from the previous year. There was no change in the charity's incoming resources from rental income received from investment properties held.

The charity made donations of £145,381 (2021 - £232,039) 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 2022 show a surplus of £2,396,491 (2021 - £2,449,885). 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.

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 three 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: 14 September 2023

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 2022.

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 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. 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 2006 Act; or
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 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 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 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 financial statements to be reached.

David Scott

Chartered Accountant
2nd floor
38 Warren Street
London
W1T 6AE

Dated: 14 September 2023

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Gift aid donations	**3**	75,000	77,500
Investments	**4**	206,279	206,113
Total income		281,279	283,613
Expenditure on:			
Raising funds			
Investment property expenses	**5**	77,555	30,308
Charitable activities	**6**	153,865	244,149
Other resources expended	**11**	3,253	1,948
Total expenditure		234,673	276,405
Net gains/(losses) on investments	**12**	(100,000)	-
Net movement in funds		(53,394)	7,208
Fund balances at 1 October 2021		2,449,885	2,442,677
Fund balances at 30 September 2022		2,396,491	2,449,885

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CLAIMWORTH LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investment property	**14**		2,455,000		2,555,000
Current assets					
Debtors	**15**	44,252		50,180	
Cash at bank and in hand		109,753		56,492	
		154,005		106,672	
Creditors: amounts falling due within one year	**17**	(185,015)		(174,287)	
Net current liabilities			(31,010)		(67,615)
Total assets less current liabilities			2,423,990		2,487,385
Creditors: amounts falling due after more than one year	**18**		(27,500)		(37,500)
Net assets			2,396,490		2,449,885
Income funds					
Unrestricted funds			2,396,490		2,449,885
			2,396,490		2,449,885

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 2022.

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 14 September 2023

H. Last
Trustee

S. Last
Trustee

Company registration number 02543108

1 Accounting policies

Charity information

Claimworth Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is PO Box 7010, 2nd Floor, 38 Warren Street, London, W1A 2EA.

1.1 Accounting convention

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.

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.

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

1 Accounting policies **(Continued)**

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 Accounting policies **(Continued)**

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 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 Gift aid donations

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	75,000	77,500

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	201,920	202,411
Dividends received	305	305
Interest receivable	4,054	3,397
	206,279	206,113

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment property expenses		
Property maintenance, utilities, legal fees etc	77,555	30,308
	77,555	30,308

6 Charitable activities

	2022	2021
	£	£
Grant funding of activities (see note 7)	145,381	232,039
Share of governance costs (see note 8)	8,484	12,110
	153,865	244,149

7 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Other	145,381	232,039

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	2022	2021
	£	£	£	£
Legal and professional	-	8,000	8,000	11,000
Bank charges	-	321	321	327
Sundry expenses	-	163	163	783
	-	8,484	8,484	12,110
Analysed between				
Charitable activities	-	8,484	8,484	12,110

Legal and professional fees comprise £2,500 (2021 - £5,500) for the independent examination and £5,500 (2021 - £5,500) for accountancy work.

9 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 (2021 - £344) by the charity. This has been included in other creditors.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

11 Other resources expended

	2022	2021
	£	£
Financing costs	3,253	1,948

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.

12 Net gains/(losses) on investments

	Unrestricted funds	Total
	2022	2021
	£	£
Revaluation of investments	(100,000)	-

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Investment property

	2022
	£
Fair value	
At 1 October 2021	2,555,000
Net gains or losses through fair value adjustments	(100,000)
At 30 September 2022	2,455,000

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 2022. The previous valuation was made as at 30 September 2021. No depreciation is provided in respect of these properties. All properties are held in the United Kingdom and are used for charitable purposes.

	2022	2021
	£	£
Freehold	1,400,000	1,500,000
Long leasehold	1,055,000	1,055,000
Short leasehold	-	-
	2,455,000	2,555,000

15 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	44,252	50,180

Other debtors held by the charity at 30 September 2022 amounted to £44,252 (2021 - 50,180), comprising of a bridging loan given to a third party.

16 Loans and overdrafts

	2022	2021
	£	£
Bank loans	37,500	47,500
Other loans	80,000	80,000
	117,500	127,500
Payable within one year	90,000	90,000
Payable after one year	27,500	37,500

The above bank loan relates to Bounce Back Loan Scheme.

The Bounce Back Loan is repayable from 6 years to over a period of 10 years with 2.5% interest charge per annum.

Other loans comprise one 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 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans	16	10,000	10,000
Other borrowings		80,000	80,000
Other taxation and social security		18,271	17,724
Other creditors		1,464	1,464
Accruals and deferred income		75,280	65,099
		185,015	174,287

18 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Bank loans	16	27,500	37,500

19 Related party transactions

The charity was charged interest of £2,181 (2021 - £1,641) 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 (2021 - £80,000) and accrued loan interest included in creditors was £6,155 (2021 - £3,974). Mr H. Last is a trustee and director of both charities.

Accounts

Charity registration number 1015723

Company registration number 02543108 (England and Wales)

CLAIMWORTH LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

CLAIMWORTH LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees And Directors	H. Last S. Last
Secretary	S. Last
Charity number	1015723
Company number	02543108
Principal address	8 Danescroft Gardens London NW4 2ND
Registered office	PO Box 7010 2nd Floor 38 Warren Street London W1A 2EA
Independent examiner	David Scott 2nd floor 38 Warren Street London W1T 6AE
Bankers	Barclays Bank PLC

CLAIMWORTH LIMITED

CONTENTS

The trustees and directors present their annual report and financial statements for the year ended 30 September 2021.

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 increased from the previous year commensurate with the decrease in the cash flow requirements associated with finance costs. The level of income received from gift aid donations increased from the previous year. There was no change in the charity's incoming resources from rental income received from investment properties held.

The charity made donations of £232,039 (2020 - £294,031) 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 2021 show a surplus of £2,449,885 (2020 - £2,442,677). 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.

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 trustees estimate that the outbreak of the virus Covid-19 will have a negative effect on the charity's income for the new year as a result of the probable reduction in income of donating companies, charities or individuals. The trustees are currently unable to judge how large the effect will be. However, this will inevitably have a similar effect on the level of donations that this charity will make to other charities. The trustees are actively monitoring the development and are taking measures to limit any negative effect on the charity.

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 three 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: ....

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 2021.

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 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. 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 2006 Act; or
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 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 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 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 financial statements to be reached.

David Scott

Chartered Accountant
2nd floor
38 Warren Street
London
W1T 6AE

Dated: ....

CLAIMWORTH LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from:			
Gift aid donations	**3**	77,500	77,270
Investments	**4**	206,113	206,634
Total income		283,613	283,904
Expenditure on:			
Raising funds			
Investment property expenses	**5**	30,308	20,204
Charitable activities	**6**	244,149	302,213
Other resources expended	**11**	1,948	2,333
Total expenditure		276,405	324,750
Net gains/(losses) on investments	**12**	-	500,000
Net movement in funds		7,208	459,154
Fund balances at 1 October 2020		2,442,677	1,983,523
Fund balances at 30 September 2021		2,449,885	2,442,677

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CLAIMWORTH LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investment properties	**13**		2,555,000		2,555,000
Current assets					
Debtors	**14**	50,180		50,000	
Cash at bank and in hand		56,492		78,596	
		106,672		128,596	
Creditors: amounts falling due within one year	**16**	(174,287)		(240,919)	
Net current liabilities			(67,615)		(112,323)
Total assets less current liabilities			2,487,385		2,442,677
Creditors: amounts falling due after more than one year	**17**		(37,500)		-
Net assets			2,449,885		2,442,677
Income funds					
Unrestricted funds			2,449,885		2,442,677
			2,449,885		2,442,677

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 2021.

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 ....

....	....
H. Last	S. Last
Trustee	**Trustee**

Company registration number 02543108

1 Accounting policies

Charity information

Claimworth Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is PO Box 7010, 2nd Floor, 38 Warren Street, London, W1A 2EA.

1.1 Accounting convention

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.

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.

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

1 Accounting policies **(Continued)**

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

1.6 Investment properties

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 Accounting policies **(Continued)**

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 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 Gift aid donations

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	77,500	77,270

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rental income	202,411	206,030
Dividends received	305	604
Interest receivable	3,397	-
	206,113	206,634

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Investment property expenses		
Property maintenance, utilities, legal fees etc	30,308	20,204
	30,308	20,204

6 Charitable activities

	2021	**2020**
	£	**£**
Grant funding of activities (see note 7)	232,039	294,031
Share of governance costs (see note 8)	12,110	8,182
	244,149	302,213

7 Grants payable

	2021	2020
	£	£
Grants to institutions:		
Other	232,039	294,031

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	2021	2020
	£	£	£	£
Legal and professional	-	11,000	11,000	7,500
Bank charges	-	327	327	369
Sundry expenses	-	783	783	313
	-	12,110	12,110	8,182
Analysed between				
Charitable activities	-	12,110	12,110	8,182

Legal and professional fees comprise £5,500 (2020 - £2,000) for the independent examination and £5,500 (2020 - £5,500) for accountancy work.

9 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 (2020 - £344) by the charity. This has been included in other creditors.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

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

11 Other resources expended

	2021	2020
	£	£
Financing costs	1,948	2,333

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.

12 Net gains/(losses) on investments

	Total	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	-	500,000

13 Investment property

	2021
	£
Fair value	
At 1 October 2020 and 30 September 2021	2,555,000

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 2021. The previous valuation was made as at 30 September 2020. No depreciation is provided in respect of these properties. All properties are held in the United Kingdom and are used for charitable purposes.

	2021	**2020**
	£	**£**
Freehold	1,500,000	1,500,000
Long leasehold	1,055,000	1,055,000
Short leasehold	-	-
	2,555,000	2,555,000

14 Debtors

	2021	**2020**
Amounts falling due within one year:	**£**	**£**
Other debtors	50,180	50,000

Other debtors held by the charity at 30 September 2021 amounted to £50,180 (2020 - 50,000), comprising of a bridging loan given to a third party which was repaid in full together with the interest after the year end.

15 Loans and overdrafts

	2021	2020
	£	£
Bank loans	47,500	50,000
Other loans	80,000	100,000
	127,500	150,000
Payable within one year	90,000	150,000
Payable after one year	37,500	-

The above bank loan relates to Bounce Back Loan Scheme provided by the government to the charity as a result of loss of revenue due to the COVID-19 outbreak.

The Bounce Back Loan is repayable from 6 years to over a period of 10 years. No interest is payable in the first 12 months and thereafter interest is charged at 2.5% per annum.

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

16 Creditors: amounts falling due within one year

		2021	2020
	Notes	£	£
Bank loans	15	10,000	50,000
Other borrowings		80,000	100,000
Other taxation and social security		17,724	19,895
Other creditors		1,464	1,464
Accruals and deferred income		65,099	69,560
		174,287	240,919

17 Creditors: amounts falling due after more than one year

		2021	2020
	Notes	£	£
Bank loans	15	37,500	-

18 Related party transactions

The charity was charged interest of £1,641 (2020 - £2,333) 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 (2020 - £100,000) and accrued loan interest included in creditors was £3,974 (2020 - £8,436). Mr H. Last is a trustee and director of both charities.

CLAIMWORTH LTD

England & Wales - Charity number 1015723

Accounts

Charity registration number 1015723

Company registration number 02543108 (England and Wales)

CLAIMWORTH LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

CLAIMWORTH LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees And Directors	H. Last S. Last
Secretary	S. Last
Charity number	1015723
Company number	02543108
Principal address	8 Danescroft Gardens London NW4 2ND
Registered office	PO Box 7010 2nd Floor 38 Warren Street London W1A 2EA
Independent examiner	David Scott 2nd floor 38 Warren Street London W1T 6AE
Bankers	Barclays Bank PLC

CLAIMWORTH LIMITED

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The trustees and directors present their annual report and financial statements for the year ended 30 September 2020.

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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 increased from the previous year commensurate with the decrease in the cash flow requirements associated with finance costs. The level of income received from gift aid donations increased from the previous year. There was no change in the charity's incoming resources from rental income received from investment properties held.

The charity made donations of £294,031 (2019 - £356,461) 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 2020 show a surplus of £2,442,677 (2019 - £1,983,523). 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.

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 trustees estimate that the outbreak of the virus Covid-19 will have a negative effect on the charity's income for the new year as a result of the probable reduction in income of donating companies, charities or individuals. The trustees are currently unable to judge how large the effect will be. However, this will inevitably have a similar effect on the level of donations that this charity will make to other charities. The trustees are actively monitoring the development and are taking measures to limit any negative effect on the charity.

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:

L. Last	(Deceased 15 November 2021)
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 three 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: 10 August 2022

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 2020.

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 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. 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 2006 Act; or
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 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 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 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 financial statements to be reached.

David Scott

Chartered Accountant
2nd floor
38 Warren Street
London
W1T 6AE

Dated: 11 August 2022

CLAIMWORTH LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income and endowments from:			
Gift aid donations	**3**	77,270	85,000
Investments	**4**	206,634	229,512
Lease premium received		-	99,558
Other income	**5**	-	813
Total income		283,904	414,883
Expenditure on:			
Raising funds			
Investment property expenses	**6**	20,204	5,137
Charitable activities	**7**	302,213	364,425
Other resources expended	**12**	2,333	2,940
Total expenditure		324,750	372,502
Net gains/(losses) on investments	**13**	500,000	(150,000)
Net movement in funds		459,154	(107,619)
Fund balances at 1 October 2019		1,983,523	2,091,142
Fund balances at 30 September 2020		2,442,677	1,983,523

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CLAIMWORTH LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Investment properties	**14**		2,555,000		2,055,000
Current assets					
Debtors	**15**	50,000		5,875	
Cash at bank and in hand		78,596		100,748	
		128,596		106,623	
Creditors: amounts falling due within one year	**17**	(240,919)		(178,100)	
Net current liabilities			(112,323)		(71,477)
Total assets less current liabilities			2,442,677		1,983,523
Income funds					
Unrestricted funds			2,442,677		1,983,523
			2,442,677		1,983,523

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 2020.

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 10 August 2022

H. Last
Trustee

S. Last
Trustee

Company registration number 02543108

1 Accounting policies

Charity information

Claimworth Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is PO Box 7010, 2nd Floor, 38 Warren Street, London, W1A 2EA.

1.1 Accounting convention

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.

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.

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

1 Accounting policies **(Continued)**

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

1.6 Investment properties

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 Accounting policies **(Continued)**

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 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 Gift aid donations

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	77,270	85,000

4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Rental income	206,030	229,039
Dividends received	604	473
	206,634	229,512

5 Other income

	Total	Unrestricted funds
	2020	2019
	£	£
Return of Capital received: Listed investments	-	813

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
<u>Investment property expenses</u>		
Property maintenance, utilities, legal fees etc	20,204	5,137
	20,204	5,137

7 Charitable activities

	2020	**2019**
	£	**£**
Grant funding of activities (see note 8)	294,031	356,461
Share of governance costs (see note 9)	8,182	7,964
	302,213	364,425

8 Grants payable

	2020	**2019**
	£	£
Grants to institutions:		
Grants for religion and the relief of poverty	294,031	356,461

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

9 Support costs

	Support costs	Governance costs	2020	2019
	£	£	£	£
Legal and professional	-	7,500	7,500	7,300
Bank charges	-	369	369	351
Sundry expenses	-	313	313	313
	-	8,182	8,182	7,964
Analysed between				
Charitable activities	-	8,182	8,182	7,964

Legal and professional fees comprise £2,000 (2019 - £2,000) for the independent examination and £5,500 (2019 - £5,300) for accountancy work.

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 (2019 - £344) by the charity. This has been included in other creditors.

11 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	-	-

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

12 Other resources expended

	2020	2019
	£	£
Financing costs	2,333	2,940

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 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Revaluation of investments	500,000	(150,000)

14 Investment property

	2020
	£
Fair value	
At 1 October 2019	2,055,000
Net gains or losses through fair value adjustments	500,000
At 30 September 2020	2,555,000

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 2020. The previous valuation was made as at 30 September 2019. No depreciation is provided in respect of these properties. All properties are held in the United Kingdom and are used for charitable purposes.

	2020	**2019**
	£	**£**
Freehold	1,500,000	1,150,000
Long leasehold	1,055,000	905,000
Short leasehold	-	-
	2,555,000	2,055,000

15 Debtors

	2020	**2019**
Amounts falling due within one year:	**£**	**£**
Trade debtors	-	5,875
Other debtors	50,000	-
	50,000	5,875

Other debtors held by the charity at 30 September 2020 amounted to £50,000 (2019 - Nil), comprising of a bridging loan given to a third party which was repaid in full together with the interest after the year end.

16 Loans and overdrafts

	2020	2019
	£	£
Bank loans	50,000	-
Other loans	100,000	100,000
	150,000	100,000
Payable within one year	150,000	100,000

The above bank loan relates to Bounce Back Loan Scheme provided by the government to the charity as a result of loss of revenue due to the COVID-19 outbreak.

The Bounce Back Loan is repayable from 6 years to over a period of 10 years. No interest is payable in the first 12 months and thereafter interest is charged at 2.5% per annum.

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

17 Creditors: amounts falling due within one year

		2020	2019
	Notes	£	£
Bank loans	16	50,000	-
Other borrowings		100,000	100,000
Other taxation and social security		19,895	19,430
Other creditors		1,464	464
Accruals and deferred income		69,560	58,206
		240,919	178,100

18 Events after the reporting date

The consequences of the COVID-19 outbreak have adversely affected the charity's income and therefore its operating results have been negatively impacted. This is not expected to affect the charity’s ability to continue as a going concern for the next twelve months but a reduction in donations received is viewed as being inevitable.

19 Related party transactions

The charity was charged interest of £2,333 (2019 - £2,940) 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 £100,000 (2019 - £100,000) and accrued loan interest included in creditors was £8,436 (2019 - £6,103). Mr H. Last is a trustee and director of both charities.