

C AND G FUND LIMITED

England & Wales · Charity number 1078235

Details

Status Registered

Legal form Charitable company

Company number [03778491](#)

Registered 1999-11-17

Register [View on the Charity Commission register](#)

Contact

Address 99 Geldeston Road
London
E5 8RS

Phone 07969773221

Activities

Objects: (1) THE ADVANCEMENT OF ORTHODOX JEWISH RELIGIOUS EDUCATION AND OF EDUCATION GENERALLY (11) THE PROMOTION OF THE ORTHODOX JEWISH RELIGION (111) THE RELIEF OF POVERTY AND (1V) SUCH OTHER CHARITABLE PURPOSES AS THE COMPANY MAY FROM TIME TO TIME DETERMINE.

Activities: General grants

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Israel
- United States
- Barnet
- Hackney

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£62,804	£95,547	-	-
2024-05-31	£108,609	£80,682	-	-
2023-05-31	£176,662	£105,143	-	-
2022-05-31	£105,060	£119,928	-	-
2021-05-31	£211,488	£68,611	-	-

Trustees

Name	Role	Appointed
Joel Kohn		2020-08-04
SHIMON FAIBUSH		
SOLOMAN BENEDIKT		

C AND G FUND LIMITED

England & Wales - Charity number 1078235

Accounts

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

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

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

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

C & G FUND LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 12

C & G FUND LIMITED

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

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

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

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

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The trustees are satisfied with the results of the year. There was a substantial decrease in donations received but a doubling of investment income. The trustees increased grantmaking leaving a deficit for the year, being funded from reserves held. The charity continued its philanthropic activities.

FINANCIAL REVIEW

Investment policy and objectives

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

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £350,158 (2024 - £382,901)

FUTURE PLANS

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

Organisational structure

The day-to-day affairs of the company are administered by the trustees. The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12 March 2026 and signed on its behalf by:

S Benedikt - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

E Meyer FCA BSc

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

12 March 2026

C & G FUND LIMITED

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

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

The notes form part of these financial statements

C & G FUND LIMITED (REGISTERED NUMBER: 03778491)

**BALANCE SHEET
31 MAY 2025**

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

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

C & G FUND LIMITED (REGISTERED NUMBER: 03778491)

BALANCE SHEET - continued
31 MAY 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12 March 2026 and were signed on its behalf by:

S Benedikt - Trustee

C & G FUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Judgements and key sources of estimation uncertainty

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

Income

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

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

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

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

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

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

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

Going concern

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

C & G FUND LIMITED

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

2. INVESTMENT INCOME

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

3. RAISING FUNDS

Investment management costs

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

4. CHARITABLE ACTIVITIES COSTS

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

5. GRANTS PAYABLE

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

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

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

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

80,285

C & G FUND LIMITED

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

5. GRANTS PAYABLE - continued

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

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

6. SUPPORT COSTS

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

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

Finance

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

Other

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

Governance costs

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

C & G FUND LIMITED

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

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. AVERAGE NUMBER OF STAFF

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

9. FIXED ASSET INVESTMENTS

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

There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

C & G FUND LIMITED

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

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

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

13. LOANS

An analysis of the maturity of loans is given below:

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

14. MOVEMENT IN FUNDS

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

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

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

C & G FUND LIMITED

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

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

15. RELATED PARTY DISCLOSURES

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

C AND G FUND LIMITED

England & Wales - Charity number 1078235

Accounts

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

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

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

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

C & G FUND LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 12

C & G FUND LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MAY 2024**

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2024**

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

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are satisfied with the results of the year. Although there was an increase in donations received there was reduction investment income. The trustees reduced grantmaking leaving a surplus for the year. The charity continued its philanthropic activities.

FINANCIAL REVIEW

Investment policy and objectives

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

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £382,901 (2023 - £354,974)

FUTURE PLANS

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

Organisational structure

The day-to-day affairs of the company are administered by the trustees. The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 31 March 2025 and signed on its behalf by:

S Benedikt - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

E Meyer FCA BSc

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

31 March 2025

C & G FUND LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		92,500	71,519
Investment income	2	16,109	105,143
Total		108,609	176,662
 EXPENDITURE ON			
Raising funds	3	913	919
Charitable activities	4		
Charitable activities		75,787	90,446
Support		3,982	3,874
Total		80,682	95,239
 NET INCOME		27,927	81,423
 RECONCILIATION OF FUNDS			
Total funds brought forward		354,974	273,551
 TOTAL FUNDS CARRIED FORWARD		382,901	354,974

The notes form part of these financial statements

C & G FUND LIMITED (REGISTERED NUMBER: 03778491)

**BALANCE SHEET
31 MAY 2024**

	Notes	2024 Total funds £	2023 Total funds £
FIXED ASSETS			
Investments	9	542,096	549,705
CURRENT ASSETS			
Debtors	10	38,000	149,000
Investments	11	86,820	86,820
Cash at bank		50,312	14,351
		<hr/>	<hr/>
		175,132	250,171
CREDITORS			
Amounts falling due within one year	12	(306,123)	(411,569)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>(130,991)</u>	<u>(161,398)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		411,105	388,307
CREDITORS			
Amounts falling due after more than one year	13	(28,204)	(33,333)
		<hr/>	<hr/>
NET ASSETS		<u>382,901</u>	<u>354,974</u>
FUNDS	15		
Unrestricted funds:			
General fund		382,901	354,974
		<hr/>	<hr/>
TOTAL FUNDS		<u>382,901</u>	<u>354,974</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

C & G FUND LIMITED (REGISTERED NUMBER: 03778491)

BALANCE SHEET - continued
31 MAY 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 March 2025 and were signed on its behalf by:

S Benedikt - Trustee

C & G FUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Judgements and key sources of estimation uncertainty

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

Income

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

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

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

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

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

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

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

Going concern

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

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**

2. INVESTMENT INCOME

	2024	2023
	Unrestricted funds	Total funds
	£	£
Syndicate income	16,109	105,143
	<u> </u>	<u> </u>

3. RAISING FUNDS

Investment management costs

	2024	2023
	Unrestricted funds	Total funds
	£	£
Interest payable and similar charges	913	919
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	75,787	-	75,787
Support	-	3,982	3,982
	<u> </u>	<u> </u>	<u> </u>
	<u>75,787</u>	<u>3,982</u>	<u>79,769</u>

5. GRANTS PAYABLE

	2024	2023
	£	£
Charitable activities	75,787	90,446
	<u> </u>	<u> </u>

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

	2024	2023
	£	£
Advancement of religion	23,441	14,525
Advancement of education	23,320	38,390
Relief of poverty	20,176	26,077
Medical	896	-
Social welfare	2,963	7,452
	<u> </u>	<u> </u>
	<u>70,796</u>	<u>86,444</u>

Gateshead Seminary	9,000	
Congregation Vyoel Moshe D'Satmer Charitable Trust	6,800	
Yeshivo Horomo Talmudical College	6,250	
Amud Hatzdoko Trust	4,265	
ZSV	3,900	
Others under £3,500	40,581	
	<u> </u>	
	<u>70,796</u>	

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**

5. GRANTS PAYABLE - continued

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

	2024	2023
	£	£
Relief of poverty	4,991	4,002
	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Finance	Other	Governance	Totals
	£	£	costs	£
	£	£	£	£
Support	158	141	3,683	3,982
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

Finance

	2024	2023
	Support	Total
	£	activities
	£	£
Bank charges	158	138
	<u> </u>	<u> </u>

Other

	2024	2023
	Support	Total
	£	activities
	£	£
Sundries	141	50
	<u> </u>	<u> </u>

Governance costs

	2024	2023
	Support	Total
	£	activities
	£	£
Independent examiner's fee	1,260	1,380
Independent examiner's other fees	1,680	1,920
Legal and professional fees	743	386
	<u> </u>	<u> </u>
	<u>3,683</u>	<u>3,686</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**

8. AVERAGE NUMBER OF STAFF

The average number of staff in the year was Nil (2023 - Nil)

9. FIXED ASSET INVESTMENTS

	Investments £
SYNDICATES	
At 1 June 2023	549,705
Additions	21,639
Movement in year	(29,248)
	542,096
At 31 May 2024	542,096
NET BOOK VALUE	
At 31 May 2024	542,096
At 31 May 2023	549,705

There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	38,000	149,000
	38,000	149,000

11. CURRENT ASSET INVESTMENTS

	2024	2023
	£	£
Unlisted investments	86,820	86,820
	86,820	86,820

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 14)	5,002	4,875
Other creditors	298,181	400,994
Accruals and deferred income	2,940	5,700
	306,123	411,569

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**

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

	2024	2023
	£	£
Bank loans (see note 14)	28,204	33,333
	<u>28,204</u>	<u>33,333</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,002	4,875
	<u>5,002</u>	<u>4,875</u>
Amounts falling due between two and five years:		
BBL Loan	20,008	19,500
	<u>20,008</u>	<u>19,500</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	8,196	13,833

15. MOVEMENT IN FUNDS

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

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

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

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.22	Net movement in funds	At 31.5.23
	£	£	£
Unrestricted funds			
General fund	273,551	81,423	354,974
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>273,551</u>	<u>81,423</u>	<u>354,974</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	176,662	(95,239)	81,423
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>176,662</u>	<u>(95,239)</u>	<u>81,423</u>

16. RELATED PARTY DISCLOSURES

An unrestricted donation of £50,000 was received from a trustee and £30,000 from a charity in which a trustee has an interest.

C AND G FUND LIMITED

England & Wales - Charity number 1078235

Accounts

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

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

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

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

C & G FUND LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 12

C & G FUND LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MAY 2023**

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2023**

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

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased with the results of the year. There was an increase in both donations received and investment income, although the trustees reduced grantmaking to leave a surplus for the year. A new investment was purchased during the year. The charity continued its philanthropic activities.

FINANCIAL REVIEW

Investment policy and objectives

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

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £354,974 (2022 - £273,551)

FUTURE PLANS

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

Organisational structure

The day-to-day affairs of the company are administered by the trustees. The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 February 2024 and signed on its behalf by:

S Benedikt - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

E Meyer FCA BSc

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

29 February 2024

C & G FUND LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		71,519	55,500
Investment income	2	105,143	49,560
Total		<u>176,662</u>	<u>105,060</u>
EXPENDITURE ON			
Raising funds	3	919	975
Charitable activities	4		
Charitable activities		90,446	115,884
Support		3,874	3,069
Total		<u>95,239</u>	<u>119,928</u>
NET INCOME/(EXPENDITURE)		81,423	(14,868)
RECONCILIATION OF FUNDS			
Total funds brought forward		273,551	288,419
TOTAL FUNDS CARRIED FORWARD		<u>354,974</u>	<u>273,551</u>

The notes form part of these financial statements

C & G FUND LIMITED (REGISTERED NUMBER: 03778491)

**BALANCE SHEET
31 MAY 2023**

	Notes	2023 Total funds £	2022 Total funds £
FIXED ASSETS			
Investments	9	549,705	698,411
CURRENT ASSETS			
Debtors	10	149,000	39,268
Investments	11	86,820	-
Cash at bank		14,351	10,488
		<hr/>	<hr/>
		250,171	49,756
CREDITORS			
Amounts falling due within one year	12	(411,569)	(436,666)
		<hr/>	<hr/>
NET CURRENT ASSETS		(161,398)	(386,910)
TOTAL ASSETS LESS CURRENT LIABILITIES		388,307	311,501
CREDITORS			
Amounts falling due after more than one year	13	(33,333)	(37,950)
		<hr/>	<hr/>
NET ASSETS		354,974	273,551
FUNDS	15		
Unrestricted funds:			
General fund		354,974	273,551
		<hr/>	<hr/>
TOTAL FUNDS		354,974	273,551
		<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

C & G FUND LIMITED (REGISTERED NUMBER: 03778491)

BALANCE SHEET - continued
31 MAY 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 February 2024 and were signed on its behalf by:

S Benedikt - Trustee

C & G FUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Judgements and key sources of estimation uncertainty

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

Income

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

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

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

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

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

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

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

Going concern

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

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

2. INVESTMENT INCOME

	2023	2022
	Unrestricted funds	Total funds
	£	£
Syndicate income	105,143	49,560
	<u> </u>	<u> </u>

3. RAISING FUNDS

Investment management costs

	2023	2022
	Unrestricted funds	Total funds
	£	£
Interest payable and similar charges	919	975
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	90,446	-	90,446
Support	-	3,874	3,874
	<u> </u>	<u> </u>	<u> </u>
	90,446	3,874	94,320
	<u> </u>	<u> </u>	<u> </u>

5. GRANTS PAYABLE

	2023	2022
	£	£
Charitable activities	90,446	115,815
	<u> </u>	<u> </u>

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

	2023	2022
	£	£
Advancement of religion	14,525	37,449
Advancement of education	38,390	39,050
Relief of poverty	26,077	20,775
Medical	-	3,436
Social welfare	7,452	4,680
General	-	6,216
	<u> </u>	<u> </u>
	86,444	111,606
	<u> </u>	<u> </u>

Mercaz Torah Vechedes Ltd	10,000
Chevras Mo'oz Ladol	9,542
Ahavas Chesed Trust	5,000
Yeshivo Horomo Talmudical College	4,890
ZSV	4,300
Amud Hatzdoko Trust	4,008
Others under £4,000	48,704
	<u> </u>
	86,444
	<u> </u>

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

5. GRANTS PAYABLE - continued

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

	2023	2022
	£	£
Advancement of education	-	252
Relief of poverty	4,002	3,957
	<u>4,002</u>	<u>4,209</u>

6. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Support	138	50	3,686	3,874
	<u>138</u>	<u>50</u>	<u>3,686</u>	<u>3,874</u>

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

Finance

	2023	2022
	Support	Total activities
	£	£
Bank charges	138	135
	<u>138</u>	<u>135</u>

Other

	2023	2022
	Support	Total activities
	£	£
Sundries	50	-
	<u>50</u>	<u>-</u>

Governance costs

	2023	2022
	Support	Total activities
	£	£
Independent examiner's fee	1,380	1,200
Independent examiner's other fees	1,920	1,200
Legal and professional fees	386	600
	<u>3,686</u>	<u>3,000</u>

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

8. AVERAGE NUMBER OF STAFF

The average number of staff in the year was Nil (2022 - Nil)

9. FIXED ASSET INVESTMENTS

	Investments £
SYNDICATES	
At 1 June 2022	698,411
Additions	102,073
Movement in year	<u>(250,779)</u>
At 31 May 2023	<u>549,705</u>
NET BOOK VALUE	
At 31 May 2023	<u>549,705</u>
At 31 May 2022	<u><u>698,411</u></u>

There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>149,000</u>	<u>39,268</u>

11. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Unlisted investments	<u>86,820</u>	<u>-</u>

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 14)	4,875	5,254
Other creditors	400,994	426,985
Accruals and deferred income	5,700	4,427
	<u>411,569</u>	<u>436,666</u>

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

	2023	2022
	£	£
Bank loans (see note 14)	<u>33,333</u>	<u>37,950</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>4,875</u>	<u>5,254</u>
Amounts falling due between two and five years:		
BBL Loan	<u>19,500</u>	<u>21,015</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	13,833	16,935

15. MOVEMENT IN FUNDS

	At 1.6.22	Net movement in funds	At 31.5.23
	£	£	£
Unrestricted funds			
General fund	273,551	81,423	354,974
	<u>273,551</u>	<u>81,423</u>	<u>354,974</u>
TOTAL FUNDS	<u>273,551</u>	<u>81,423</u>	<u>354,974</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	176,662	(95,239)	81,423
	<u>176,662</u>	<u>(95,239)</u>	<u>81,423</u>
TOTAL FUNDS	<u>176,662</u>	<u>(95,239)</u>	<u>81,423</u>

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	288,419	(14,868)	273,551
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>288,419</u>	<u>(14,868)</u>	<u>273,551</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	105,060	(119,928)	(14,868)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>105,060</u>	<u>(119,928)</u>	<u>(14,868)</u>

16. RELATED PARTY DISCLOSURES

An unrestricted donation of £50,000 was received from a charity in which a trustee has an interest.

C AND G FUND LIMITED

England & Wales - Charity number 1078235

Accounts

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

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

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

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

C & G FUND LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 11

C & G FUND LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MAY 2022**

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2022**

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

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

FINANCIAL REVIEW

Investment policy and objectives

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

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £273,551 (2021 - £288,419)

FUTURE PLANS

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

Organisational structure

The day-to-day affairs of the company are administered by the trustees. The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 March 2023 and signed on its behalf by:

S Benedikt - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

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

30 March 2023

C & G FUND LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2022**

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		55,500	70,000
Investment income	2	49,560	141,488
Total		<u>105,060</u>	<u>211,488</u>
EXPENDITURE ON			
Charitable activities	3		
Charitable activities		<u>119,928</u>	<u>68,611</u>
NET INCOME/(EXPENDITURE)		(14,868)	142,877
RECONCILIATION OF FUNDS			
Total funds brought forward		288,419	145,542
TOTAL FUNDS CARRIED FORWARD		<u><u>273,551</u></u>	<u><u>288,419</u></u>

The notes form part of these financial statements

C & G FUND LIMITED (REGISTERED NUMBER: 03778491)

**BALANCE SHEET
31 MAY 2022**

	Notes	2022 Total funds £	2021 Total funds £
FIXED ASSETS			
Investments	8	698,411	629,090
CURRENT ASSETS			
Debtors	9	39,268	59,000
Cash at bank and in hand		10,488	76,118
		<hr/>	<hr/>
		49,756	135,118
CREDITORS			
Amounts falling due within one year	10	(436,666)	(430,789)
		<hr/>	<hr/>
NET CURRENT ASSETS		(386,910)	(295,671)
TOTAL ASSETS LESS CURRENT LIABILITIES		311,501	333,419
CREDITORS			
Amounts falling due after more than one year	11	(37,950)	(45,000)
		<hr/>	<hr/>
NET ASSETS		273,551	288,419
FUNDS	13		
Unrestricted funds:			
General fund		273,551	288,419
		<hr/>	<hr/>
TOTAL FUNDS		273,551	288,419
		<hr/> <hr/>	<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

C & G FUND LIMITED (REGISTERED NUMBER: 03778491)

BALANCE SHEET - continued
31 MAY 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 March 2023 and were signed on its behalf by:

S Benedikt - Trustee

C & G FUND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Judgements and key sources of estimation uncertainty

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

Income

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

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

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

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

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

Going concern

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

2. INVESTMENT INCOME

	2022	2021
	Unrestricted	Total
	funds	funds
	£	£
Syndicate income	49,560	141,488

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Charitable activities	978	115,815	3,135	119,928
	<u>978</u>	<u>115,815</u>	<u>3,135</u>	<u>119,928</u>

4. GRANTS PAYABLE

	2022 £	2021 £
Charitable activities	115,815	66,371
	<u>115,815</u>	<u>66,371</u>

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

	2022 £	2021 £
Advancement of religion	37,449	17,631
Advancement of education	39,050	17,781
Relief of poverty	20,775	21,403
Medical	3,436	294
Social Welfare	4,680	6,582
General	6,216	-
	<u>111,606</u>	<u>63,691</u>

Friends of Galanta	9,000	
Yeshiva Horomo	8,590	
Kehal Charedim Trust	8,105	
Torah Vochesed	5,000	
Chevras Mo'oz ladol	4,601	
Amud Hatzdoko Trust	4,043	
Ben Amram Charitibale Trust	4,000	
Others under £3,500	68,627	
	<u>111,606</u>	

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

	2022 £	2021 £
Advancement of religion	-	800
Advancement of education	252	-
Relief of poverty	3,957	150
Social Welfare	-	1,730
	<u>4,209</u>	<u>2,680</u>

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

5. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Charitable activities	135	3,000	3,135
	<u> </u>	<u> </u>	<u> </u>

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

Finance

	2022	2021
	Charitable	Total
	activities	activities
	£	£
Bank charges	135	80
	<u> </u>	<u> </u>

Governance costs

	2022	2021
	Charitable	Total
	activities	activities
	£	£
Independent examiner's fee	1,200	1,080
Independent examiner's other fees	1,200	1,080
Legal and professional fees	600	-
	<u> </u>	<u> </u>
	<u>3,000</u>	<u>2,160</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

7. AVERAGE NUMBER OF STAFF

The average number of staff in the year was Nil (2021 - Nil)

8. FIXED ASSET INVESTMENTS

	Investments
	£
SYNDICATES	
At 1 June 2021	629,090
Additions	115,174
Movement in year	(45,853)
	<u> </u>
At 31 May 2022	698,411
	<u> </u>
NET BOOK VALUE	
At 31 May 2022	698,411
	<u> </u>
At 31 May 2021	629,090
	<u> </u>

There were no investment assets outside the UK.

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Other debtors		39,268	59,000
		<u> </u>	<u> </u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Bank loans and overdrafts (see note 12)		5,254	-
Other creditors		426,985	426,985
Accruals and deferred income		4,427	3,804
		<u> </u>	<u> </u>
		436,666	430,789
		<u> </u>	<u> </u>
11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2022	2021
		£	£
Bank loans (see note 12)		37,950	45,000
		<u> </u>	<u> </u>
12. LOANS			
An analysis of the maturity of loans is given below:			
		2022	2021
		£	£
Amounts falling due within one year on demand:			
Bank loans		5,254	-
		<u> </u>	<u> </u>
Amounts falling due between two and five years:			
BBL Loan		21,015	45,000
		<u> </u>	<u> </u>
Amounts falling due in more than five years:			
Repayable by instalments:			
Bank loans more 5 yr by instal		16,935	-
		<u> </u>	<u> </u>
13. MOVEMENT IN FUNDS			
		Net	At
	At 1.6.21	movement	31.5.22
	£	in funds	£
		£	
Unrestricted funds			
General fund	288,419	(14,868)	273,551
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>288,419</u>	<u>(14,868)</u>	<u>273,551</u>
	<u> </u>	<u> </u>	<u> </u>

C & G FUND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	105,060	(119,928)	(14,868)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>105,060</u>	<u>(119,928)</u>	<u>(14,868)</u>

Comparatives for movement in funds

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

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

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

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2022.

C AND G FUND LIMITED

England & Wales - Charity number 1078235

Accounts

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

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

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

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

C & G FUND LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 11

C & G FUND LIMITED

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

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

C & G FUND LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2021

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

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

FINANCIAL REVIEW

Investment policy and objectives

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

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £288,419 (2020 - £145,542)

FUTURE PLANS

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

Organisational structure

The day-to-day affairs of the company are administered by the trustees. The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 11 August 2022 and signed on its behalf by:

S Benedikt - Trustee

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

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

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

11 August 2022

C & G FUND LIMITED

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

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

The notes form part of these financial statements

C & G FUND LIMITED (REGISTERED NUMBER: 03778491)**BALANCE SHEET
31 MAY 2021**

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

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

C & G FUND LIMITED (REGISTERED NUMBER: 03778491)

BALANCE SHEET - continued
31 MAY 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 August 2022 and were signed on its behalf by:

S Benedikt - Trustee

C & G FUND LIMITED

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

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

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

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

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

Going concern

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

2. INVESTMENT INCOME

	2021	2020
	Unrestricted	Total
	funds	funds
	£	£
Syndicate income	141,488	30,424

C & G FUND LIMITED

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

3. CHARITABLE ACTIVITIES COSTS

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

4. GRANTS PAYABLE

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

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

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

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

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

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

C & G FUND LIMITED

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

5. SUPPORT COSTS

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

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

Finance

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

Governance costs

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

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. AVERAGE NUMBER OF STAFF

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

8. FIXED ASSET INVESTMENTS

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

There were no investment assets outside the UK.

C & G FUND LIMITED

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

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

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

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

12. LOANS

An analysis of the maturity of loans is given below:

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

13. MOVEMENT IN FUNDS

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

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

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

C & G FUND LIMITED

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

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

14. RELATED PARTY DISCLOSURES

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