

CRISPLAMB CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

CRISPLAMB CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H Klein A Bendahan LR Bendahan
Charity number	1156508
Principal address	Unit 8 Finway Dallow Road Luton LU1 1TR
Independent examiner	Grunberg & Co Limited 5 Technology Park Colindeep Lane Colindale London United Kingdom NW9 6BX

CRISPLAMB CIO

CONTENTS

	Page
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 - 11

CRISPLAMB CIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 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 governing document, the Charities Act 2011 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)" (effective 1 January 2019).

Objectives and activities

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law and in furtherance of the aforementioned objects, the company receives income from voluntary income from companies connected with the trustees which it utilises in the provision and distribution of grants and donations to organisations that fall within the objectives of the charity. It has concentrated its activities in the advancement of the orthodox Jewish faith and the relief of poverty, sickness and infirmity amongst members of the Jewish.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

Significant activities and achievements against objectives

During the year the charity has continued its philanthropic activities and has maintained its support of organisations engaging in the provision of services that further the charity's objectives. The reserves remain available to organisations engaging in activities compatible with the aims and objectives of the charity. The trustees expect such demands to increase in future years. The financial results of the company are fully reflected in the attached financial statements together with the notes thereon.

The charity was able to make grants to further its aim of £226,792 (2023- £210,532).

The charity is organised so that the Trustees meet regularly to manage its affairs.

There are no paid employees and all administration work is carried out on a voluntary basis by the Trustees.

Financial review

In the FY2024, the charity received income of £245,910 (2023: £161,592 [restated]) and total expenditure was £226,792 (2023: £210,532). For the year ended 31 March 2024, the charity had net income on Unrestricted Funds of £19,118 (2023: debit £48,940), which increased the carried forward sum to debit £18,036 (2023: debit £37,154 [restated]).

Going concern

The trustees deem that the charity continues to be a going concern as the related party creditor has confirmed they will continue to support the charity for at least 12 months from the signing of this report.

Reserves policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

During the current year, the Trustees' identified material adjustments to the prior year figures the unrestricted fund is now in deficit. However, the Trustees' have concluded that the general cash position of the Charity is adequate to maintain the day to day running of the charity and to achieving its objectives, as they look to re-establish the reserves to a credit position going forwards.

CRISPLAMB CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The Charity's Governing Constitution authorises the Trustees to:

- Borrow money including by way of overdraft facilities and to charge the whole or part of its property as security for the repayment of the money borrowed or as security for a grant or the discharge of an obligation. The charity must comply as appropriate with section 124 and 125 of the Charities Act 2011, if it wishes to mortgage land.
- Buy, take on lease or in exchange, hire or otherwise acquire, construct or alter any property, building or erection and maintain and equip them for use;
- Sell, lease or otherwise dispose of all or any part of the property belonging to the charity.
- Deposit or invest funds and arrange for the investments or other property of the charity to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustees Act 2000.

The Trustees who served during the year and up to the date of signature of the financial statements were:

H Klein

A Bendahan

LR Bendahan

Recruitment and appointment of trustees

The appointment and recruitment of new Trustees is as laid out in the Governing Constitution. Specifically, every new trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Prior year adjustments

During the preparation of the financial statements for the current year, the trustees identified material adjustments relating to prior periods. These adjustments have been reflected in the comparative figures to ensure compliance with the applicable accounting framework and to provide a more accurate presentation of the charity's financial position and performance. The nature of the adjustments and their impact on the prior year's financial statements are disclosed in Note 1.2 to the accounts. The trustees confirm that these restatements have been made in accordance with the relevant accounting standards and regulatory requirements.

A sum of £50,000 had been incorrectly recognised as donations received in the prior year. This amount was, in fact, a loan provided by a close relative of one of the trustees to support the charity's annual event. During the current year, £25,000 of the loan has been repaid, with the remaining balance of £25,000 due for repayment in the following year. The prior year's figures have been adjusted to reclassify this amount as a liability within creditors: amounts falling due within one year instead of donations income.

The Trustees report was approved by the Board of Trustees.

H Klein

Trustee

6 February 2025

CRISPLAMB CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CRISPLAMB CIO

I report to the Trustees on my examination of the financial statements of Crisplamb CIO (the Charity) for the year ended 31 March 2024.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Alexander Kossoff ACA
Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

Dated: 6 February 2025

CRISPLAMB CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024	Unrestricted funds 2023 as restated
	Notes	£	£
Income from:			
Donations and legacies	2	245,910	161,592
Total income		245,910	161,592
Expenditure on:			
Charitable activities	3	226,792	210,532
Total expenditure		226,792	210,532
Net income/(expenditure) and movement in funds		19,118	(48,940)
Reconciliation of funds:			
Fund balances at 1 April 2023		(37,154)	11,786
Fund balances at 31 March 2024		(18,036)	(37,154)

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

CRISPLAMB CIO

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	as restated	£
				£	
Current assets					
Debtors	10	3,000		-	
Cash at bank and in hand		7,434		22,316	
		<u>10,434</u>		<u>22,316</u>	
Creditors: amounts falling due within one year	12	(26,500)		(54,440)	
		<u></u>		<u></u>	
Net current liabilities			(16,066)		(32,124)
Creditors: amounts falling due after more than one year	13		(1,970)		(5,030)
			<u></u>		<u></u>
Net liabilities			(18,036)		(37,154)
			<u></u>		<u></u>
The funds of the Charity					
Unrestricted funds	14		(18,036)		(37,154)
			<u></u>		<u></u>
			(18,036)		(37,154)
			<u></u>		<u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The financial statements were approved by the Trustees on 6 February 2025

H Klein
Trustee

CRISPLAMB CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 8 Finway, Dallow Road, Luton, LU1 1TR, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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 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. The principal accounting policies adopted are set out below.

1.2 Prior period error

During the preparation of the financial statements for the current year, the charity identified the following material misstatements in the prior year's reported figures:

Misclassification of Loan as Donation Income

A sum of £50,000 had been incorrectly recognised as donations received in the prior year. This amount was, in fact, a loan provided by a close relative of one of the trustees to support the charity's annual event. During the current year, £25,000 of the loan has been repaid, with the remaining balance of £25,000 due for repayment in the following year. The prior year's figures have been adjusted to reclassify this amount as a liability within creditors: amounts falling due within one year instead of donations income.

Correction of Bank Account Closures

Two bank accounts, which had been closed in 2022, remained included in the prior year's balance sheet, overstating cash and bank balances by £17,531. This has now been corrected, bringing the balances to £nil. The corresponding adjustment has been recognised against donations income, where the amounts had originally been recorded.

These restatements have been made to ensure the financial statements provide a true and fair view of the charity's financial position and are in compliance with applicable accounting standards.

1.3 Going concern

These financial statements are prepared on the going concern basis. The Trustees have a reasonable expectation that the Charity will continue in operational existence for the foreseeable future, however, the Trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

The uncertainty arises from the Charity's deficit on its unrestricted reserves. With the continued support of its related parties and the Trustee's belief that income received in FY2025 will be sufficient to meet both the charities obligations and repay the related party loans, the financial statements are prepared on a going concern basis.

1.4 Charitable funds

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 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.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

CRISPLAMB CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.9 Taxation

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

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	245,910	161,592

3 Expenditure on charitable activities

	Activities undertaken directly 2024 £	Activities undertaken directly 2023 £
Direct costs		
Rent	17,400	15,601
Telephone	680	618
	18,080	16,219
Grant funding of activities (see note 4)	210,138	193,157
Share of support and governance costs (see note 5)		
Support	(1,426)	1,156
	226,792	210,532
Analysis by fund		
Unrestricted funds	226,792	210,532

4 Grants payable

	Activities undertaken directly 2024 £	Activities undertaken directly 2023 £
Grants to institutions:		
Other	210,138	193,157

-

CRISPLAMB CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Support costs allocated to activities

	2024 £	2023 £
Governance costs	(1,426)	1,156
Analysed between:		
Activities undertaken directly	(1,426)	1,156
Governance costs comprise:		
	2024 £	2023 £
Accountancy	(2,100)	840
Legal and professional	-	144
Bank charges	674	172
	(1,426)	1,156

6 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	1,500	840

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Trustees	3	3

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

9 Taxation

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

CRISPLAMB CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	3,000	-
	<u>3,000</u>	<u>-</u>

11 Loans and overdrafts

	2024	2023
	£	£
Loans from related parties	25,000	50,000
	<u>25,000</u>	<u>50,000</u>
Payable within one year	25,000	50,000
	<u>25,000</u>	<u>50,000</u>

This relates a £50,000 loan given by a close relative of a Trustee for the charity's annual appeal event. During the year £25,000 was repaid, with the outstanding £25,000 intended to be fully repaid during the next period.

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Borrowings	25,000	50,000
Accruals and deferred income	1,500	4,440
	<u>26,500</u>	<u>54,440</u>

13 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other creditors	1,970	5,030
	<u>1,970</u>	<u>5,030</u>

CRISPLAMB CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 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.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	(37,154)	245,910	(226,792)	(18,036)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	11,786	161,592	(210,532)	(37,154)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Related party transactions

At the year end the Charity owed £25,000 (2023: £50,000) to a close relative of the Trustees. The amounts are interest free and repayable upon demand. In the current year £25,000 was repaid and the Trustees expect the remaining amount to repaid in FY2025 from donations received.

Document Activity Report

Document Sent	Wed, 12 Feb 2025 09:36:11 GMT
Document Approval Status	Approved

Approval Activity Summary

Hannah Klein	Approved	Wed, 19 Feb 2025 12:09:58 GMT
--------------	----------	-------------------------------

Document Activity History

Document history shows most recent activity first

Date	Activity
Wed, 19 Feb 2025 12:10:24 GMT	Hannah Klein viewed the document
Wed, 19 Feb 2025 12:09:34 GMT	Hannah Klein Approved the document
Wed, 19 Feb 2025 12:08:55 GMT	Hannah Klein viewed the document
Wed, 12 Feb 2025 09:36:54 GMT	Document Sent