

**C R AND I TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

# **C R AND I TRUST LIMITED**

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# **C R AND I TRUST LIMITED**

## **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>TRUSTEES</b>	S M Itzinger S Itzinger A Freudenberger
<b>REGISTERED OFFICE</b>	First Floor 94 Stamford Hill London N16 6XS
<b>REGISTERED COMPANY NUMBER</b>	09664506 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1167231
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	Lloyds Bank plc 198-200 Marlowes Hemel Hempstead HP1 1BH

**C R AND I TRUST LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

**Reference and administrative information**

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

**OBJECTIVES AND ACTIVITIES**

**Objectives and activities for the public benefit**

The objects of the charity are the advancement of the Orthodox Jewish Faith and the relief of poverty. The charity carries out its objects by grantmaking.

The trustees have considered the Charity Commission's general guidance on public benefit.

**FINANCIAL REVIEW**

**Financial position**

The trustees are satisfied with the results of the year. The charity's income remained consistent with the previous year and the trustees reduced grantmaking. This resulted in a surplus for the year of £6,515 (2023: deficit £23,019).

**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 £945,881 (2023: £939,366), of which £48,365 were free reserves.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 30 June 2015.

**Organisational structure**

The power to appoint new trustees is vested in the continuing board. New trustees are appointed based on personal competence, specialist skills and experience. They are inducted into the working of the charity by the current board and are given, in the view of the board, sufficient training to understand the nature of the charity and its working. They are also encouraged to read the Charity Commission's various publications on trustees.

**Risk review**

The trustees have confirmed that there are no major risks to which the charity is exposed.

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 September 2025 and signed on its behalf by:

S M Itzinger - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF C R AND I TRUST LIMITED

## Independent examiner's report to the trustees of C R And I Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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 Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

29 September 2025

**C R AND I TRUST LIMITED**

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

		<b>2024 Unrestricted funds £</b>	<b>2023 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Investment income	2	150,697	150,359
<b>EXPENDITURE ON</b>			
Raising funds	3	86,532	67,981
<b>Charitable activities</b>	4		
Grantmaking		54,650	97,320
Support costs		3,000	8,077
<b>Total</b>		144,182	173,378
<b>NET INCOME/(EXPENDITURE)</b>		6,515	(23,019)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		939,366	962,385
<b>TOTAL FUNDS CARRIED FORWARD</b>		945,881	939,366

The notes form part of these financial statements

**BALANCE SHEET**  
**31 DECEMBER 2024**

	Notes	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>			
Investment property	9	1,167,186	1,167,186
<b>CURRENT ASSETS</b>			
Debtors	10	449,023	471,273
Cash at bank		63,848	43,563
		<u>512,871</u>	<u>514,836</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(15,483)	(17,420)
		<u>497,388</u>	<u>497,416</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,664,574	1,664,602
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(718,693)	(725,236)
		<u>945,881</u>	<u>939,366</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>	15		
Unrestricted funds:			
General fund		645,881	639,366
Fair value reserve		300,000	300,000
		<u>945,881</u>	<u>939,366</u>
<b>TOTAL FUNDS</b>		<u>945,881</u>	<u>939,366</u>

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

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

**BALANCE SHEET - continued**  
**31 DECEMBER 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 29 September 2025 and were signed on its behalf by:

S M Itzinger - Trustee



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 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.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors 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. The estimates and underlying assumptions are reviewed on an ongoing basis.

The valuation of investment properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

**Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in the Statement of Financial Activities.

**Taxation**

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

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Going concern**

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

# C R AND I TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 2. INVESTMENT INCOME

	2024 Unrestricted funds £	2023 Total funds £
Rents received	90,697	100,359
Other income	10,000	-
Interest received	50,000	50,000
	<u>150,697</u>	<u>150,359</u>

### 3. RAISING FUNDS

#### Investment management costs

	2024 Unrestricted funds £	2023 Total funds £
Management and letting fees	11,661	-
Rent and rates	953	-
Repairs and maintenance	15,222	7,232
Light and heat	419	662
Insurance	2,237	1,594
Legal and professional fees	299	-
Loan interest and finance costs	55,741	58,493
	<u>86,532</u>	<u>67,981</u>

### 4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grantmaking	54,650	-	54,650
Support costs	-	3,000	3,000
	<u>54,650</u>	<u>3,000</u>	<u>57,650</u>

### 5. GRANTS PAYABLE

	2024 £	2023 £
Grantmaking	<u>54,650</u>	<u>97,320</u>

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

	2024 £	2023 £
Advancement of religion	21,350	15,180
Relief of poverty	16,250	42,180
Religious education	7,750	38,280
Social Welfare	300	180
	<u>45,650</u>	<u>95,820</u>

# C R AND I TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 5. GRANTS PAYABLE - continued

Chasdei Chaim Moishe	11,000
The Pesach Project (Chesed Charity Trust)	7,500
Fairholt Charity Trust	5,000
Grants below £5,000	22,150
	<hr/>
Total	45,650
	<hr/>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Relief of poverty	9,000	1,500
	<hr/>	<hr/>

### 6. SUPPORT COSTS

	<b>Finance</b>	<b>Governance</b>	<b>Totals</b>
	<b>£</b>	<b>costs</b>	<b>£</b>
Support costs	206	2,794	3,000
	<hr/>	<hr/>	<hr/>

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

	<b>2024</b>	<b>2023</b>
	<b>Support</b>	<b>Total</b>
	<b>costs</b>	<b>activities</b>
	<b>£</b>	<b>£</b>
Bank charges	206	222
Independent examiner's fee	360	360
Independent examiner's other fees	1,080	960
General expenses	354	708
Legal and professional fees	1,000	5,827
	<hr/>	<hr/>
	3,000	8,077
	<hr/>	<hr/>

### 7. TRUSTEES' REMUNERATION AND BENEFITS

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

#### Trustees' expenses

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

**C R AND I TRUST LIMITED**

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

**8. AVERAGE STAFF NUMBERS**

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

**9. INVESTMENT PROPERTY**

£

**FAIR VALUE**

At 1 January 2024

and 31 December 2024

1,167,186

**NET BOOK VALUE**

At 31 December 2024

1,167,186

At 31 December 2023

1,167,186

The fair value of investment properties has been arrived at on the basis of a valuation carried out by the trustees who have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same location.

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	£	£
Other debtors	449,023	471,273

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	£	£
Bank loans and overdrafts (see note 13)	9,243	11,944
Trade creditors	864	220
Other creditors	3,936	3,936
Accruals and deferred income	1,440	1,320
	15,483	17,420

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

	<b>2024</b>	<b>2023</b>
	£	£
Bank loans (see note 13)	718,693	725,236

**13. LOANS**

An analysis of the maturity of loans is given below:

	<b>2024</b>	<b>2023</b>
	£	£
Amounts falling due within one year on demand:		
Bank loans	9,243	11,944
Amounts falling due between two and five years:		
Bank loans - 2-5 years	44,983	42,179

**C R AND I TRUST LIMITED**

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

**13. LOANS - continued**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	673,710	683,057

**14. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>727,936</u>	<u>737,180</u>

The bank loans are secured by legal charges over the company's investment property.

**15. MOVEMENT IN FUNDS**

	<b>At 1.1.24</b>	<b>Net movement</b>	<b>At</b>
	<b>£</b>	<b>in funds</b>	<b>31.12.24</b>
		<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	639,366	6,515	645,881
Fair value reserve	300,000	-	300,000
	<u>939,366</u>	<u>6,515</u>	<u>945,881</u>
<b>TOTAL FUNDS</b>	<u>939,366</u>	<u>6,515</u>	<u>945,881</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	150,697	(144,182)	6,515
	<u>150,697</u>	<u>(144,182)</u>	<u>6,515</u>
<b>TOTAL FUNDS</b>	<u>150,697</u>	<u>(144,182)</u>	<u>6,515</u>

**C R AND I TRUST LIMITED**

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

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	<b>At 1.1.23 £</b>	<b>Net movement in funds £</b>	<b>At 31.12.23 £</b>
<b>Unrestricted funds</b>			
General fund	662,385	(23,019)	639,366
Fair value reserve	300,000	-	300,000
	<hr/>	<hr/>	<hr/>
	962,385	(23,019)	939,366
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	962,385	(23,019)	939,366
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	150,359	(173,378)	(23,019)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	150,359	(173,378)	(23,019)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

A current year 12 months and prior year 12 months combined position is as follows:

	<b>At 1.1.23 £</b>	<b>Net movement in funds £</b>	<b>At 31.12.24 £</b>
<b>Unrestricted funds</b>			
General fund	662,385	(16,504)	645,881
Fair value reserve	300,000	-	300,000
	<hr/>	<hr/>	<hr/>
	962,385	(16,504)	945,881
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	962,385	(16,504)	945,881
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	301,056	(317,560)	(16,504)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	301,056	(317,560)	(16,504)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**C R AND I TRUST LIMITED**

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

**16. RELATED PARTY DISCLOSURES**

Other debtors (note 11) represents amounts due from related companies under control.

Other creditors (note 12) includes £460 due from a company with a common director.

Interest received from Telcroft Ltd during the year amounted to £50,000 (2023: £50,000) and the loan balance at the year end was £448,609 (2023: £470,859).