

REGISTERED COMPANY NUMBER: 01269408 (England and Wales)
REGISTERED CHARITY NUMBER: 272178

CREWPRIDE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

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

CREWPRIDE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 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

CREWPRIDE LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 5 APRIL 2022

TRUSTEES	N N Grunbaum S Heiman A Lewin G Mannes E Z Rabinowitz G Schleider Dr S G Springer
COMPANY SECRETARY	A Lewin
REGISTERED OFFICE	21 Rostrevor Avenue London N15 6LA
REGISTERED COMPANY NUMBER	01269408 (England and Wales)
REGISTERED CHARITY NUMBER	272178
INDEPENDENT EXAMINER	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	National Westminster Bank Plc 198 Stoke Newington High Street London N16 7GA

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2022**

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 5 April 2022. 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

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity was established to advance religion in accordance with the Orthodox Jewish faith and for such other purposes as are recognised by English Law as charitable. In this respect, the charity utilises its income to make grants, donations and loans.

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 for the year. Income fell by almost 11%, the Trustees maintained a similar level of grantmaking as in the previous year resulting in a small deficit for the year, this was funded from reserves.

FINANCIAL REVIEW

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 £442,829 (2021 - £444,716) being net assets, including unrealised reserves of £300,840.

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 a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 19th July 1976.

Organisational structure

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees of the charity 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 that 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 4 January 2023 and signed on its behalf by:

A Lewin - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CREWPRIDE LIMITED

Independent examiner's report to the trustees of Crewpride Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 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.

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

4 January 2023

CREWPRIDE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		20	-
Investment income	2	59,829	67,001
Total		<u>59,849</u>	<u>67,001</u>
 EXPENDITURE ON			
Raising funds	3	15,897	8,758
Charitable activities	4		
Grantmaking		44,080	45,840
Support costs		1,759	2,495
Total		<u>61,736</u>	<u>57,093</u>
 NET INCOME/(EXPENDITURE)		 (1,887)	 9,908
 RECONCILIATION OF FUNDS			
Total funds brought forward		444,716	434,808
 TOTAL FUNDS CARRIED FORWARD		 <u><u>442,829</u></u>	 <u><u>444,716</u></u>

The notes form part of these financial statements

CREWPRIDE LIMITED (REGISTERED NUMBER: 01269408)

**BALANCE SHEET
5 APRIL 2022**

	Notes	2022 Total funds £	2021 Total funds £
FIXED ASSETS			
Investment property	9	424,750	424,750
CURRENT ASSETS			
Debtors	10	10,439	17,796
Cash at bank		9,388	10,309
		<hr/> 19,827	<hr/> 28,105
CREDITORS			
Amounts falling due within one year	11	(1,748)	(8,139)
NET CURRENT ASSETS		<hr/> 18,079	<hr/> 19,966
TOTAL ASSETS LESS CURRENT LIABILITIES		442,829	444,716
NET ASSETS		<hr/> <hr/> 442,829	<hr/> <hr/> 444,716
FUNDS			
Unrestricted funds:			
General fund		442,829	444,716
TOTAL FUNDS		<hr/> <hr/> 442,829	<hr/> <hr/> 444,716

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 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.

BALANCE SHEET - continued
5 APRIL 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 4 January 2023 and were signed on its behalf by:

A Lewin - Trustee

CREWPRIDE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 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 (FRS102) (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, as modified by the revaluation of certain assets.

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. The following specific policies are applied to particular categories of income:

Donations are accounted for when received. All other income is recognised on a receivable basis

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 investment management costs relating to the investment properties.

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.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. It is revalued to its fair value at each reporting date any changes are transferred to the Statement of Financial Activities. No depreciation is provided in respect of investment properties applying the fair value.

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.

CREWPRIDE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022**

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the amount expected to be received or paid and not discounted.

2. INVESTMENT INCOME

	2022 Unrestricted funds £	2021 Total funds £
Rents received	59,829	67,001

3. RAISING FUNDS

Investment management costs

	2022 Unrestricted funds £	2021 Total funds £
Insurance	957	883
Repairs and renewals	14,644	7,563
Sundry expenses	291	-
Interest payable and similar charges	5	312
	<u>15,897</u>	<u>8,758</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grantmaking	44,080	-	44,080
Support costs	-	1,759	1,759
	<u>44,080</u>	<u>1,759</u>	<u>45,839</u>

CREWPRIDE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022**

5. GRANTS PAYABLE

	2022	2021
	£	£
Grantmaking	44,080	45,840

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

	2022	2021
	£	£
Relief of poverty	-	7,000
Advancement of religion	36,200	38,840
	<u>36,200</u>	<u>45,840</u>

Riosan Ltd	34,000
Others	2,200
	<u>36,200</u>

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

	2022	2021
	£	£
Relief of poverty	7,880	-

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Support costs	12	1,747	1,759

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

Finance

	2022	2021
	Support costs	Total activities
	£	£
Bank charges	12	-

Governance costs

	2022	2021
	Support costs	Total activities
	£	£
Independent examiner's fee	630	564
Independent examiner's other fees	630	564
General expenses	487	1,367
	<u>1,747</u>	<u>2,495</u>

CREWPRIDE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2022

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

8. AVERAGE STAFF NUMBERS

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

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 6 April 2021	
and 5 April 2022	424,750
NET BOOK VALUE	
At 5 April 2022	424,750
At 5 April 2021	424,750

The fair value of the investment properties has been arrived at on the basis of a valuation carried out by the trustees who are considered to 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 or similar locations.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	10,439	17,796

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 12)	-	6,851
Accruals and deferred income	1,748	1,288
	1,748	8,139

CREWPRIDE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2022

12. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank loans	-	6,851
	<u> </u>	<u> </u>

13. RELATED PARTY DISCLOSURES

The charity made donations totalling £34,000 (2021 - £35,440) to Riosan Limited, a charity with the same trustees.

The charity's investment property is managed by a company in which a trustee has an interest.