

**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 PERIOD**  
**6 APRIL 2022 TO 31 MARCH 2023**

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

# **CREWPRIDE LIMITED**

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# **CREWPRIDE LIMITED**

## **REFERENCE AND ADMINISTRATIVE DETAILS FOR THE PERIOD 6 APRIL 2022 TO 31 MARCH 2023**

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

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 6 APRIL 2022 TO 31 MARCH 2023**

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 period 6 April 2022 to 31 March 2023. 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 period. Income increased by almost 11% when compared with the previous year and investment management costs were reduced by over 35%, this allowed the Trustees to increase grantmaking by just over 10% and to cover the small deficit incurred in the previous year.

**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 £448,881 (2022 - £442,829) being net assets, including unrealised reserves of £300,840 (2022 - £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 6 December 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 period 6 April 2022 to 31 March 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

6 December 2023

**CREWPRIDE LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE PERIOD 6 APRIL 2022 TO 31 MARCH 2023**

		<b>PERIOD 6.4.22 TO 31.3.23 Unrestricted fund £</b>	<b>YEAR ENDED 5.4.22 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies		-	20
Investment income	2	66,380	59,829
<b>Total</b>		<u>66,380</u>	<u>59,849</u>
 <b>EXPENDITURE ON</b>			
Raising funds	3	10,305	15,897
<b>Charitable activities</b>	4		
Grantmaking		48,660	44,080
Support costs		1,363	1,759
<b>Total</b>		<u>60,328</u>	<u>61,736</u>
 <b>NET INCOME/(EXPENDITURE)</b>		6,052	(1,887)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		442,829	444,716
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>448,881</u></u>	<u><u>442,829</u></u>

The notes form part of these financial statements

**CREWPRIDE LIMITED (REGISTERED NUMBER: 01269408)**

**BALANCE SHEET  
31 MARCH 2023**

	<b>Notes</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
<b>FIXED ASSETS</b>			
Investment property	9	424,750	424,750
<b>CURRENT ASSETS</b>			
Debtors	10	22,169	10,439
Cash at bank		3,462	9,388
		<hr/> 25,631	<hr/> 19,827
<b>CREDITORS</b>			
Amounts falling due within one year	11	(1,500)	(1,748)
<b>NET CURRENT ASSETS</b>		<hr/> 24,131	<hr/> 18,079
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> 448,881	<hr/> 442,829
<b>NET ASSETS</b>		<hr/> <hr/> 448,881	<hr/> <hr/> 442,829
<b>FUNDS</b>			
Unrestricted funds:			
General fund		<hr/> 448,881	<hr/> 442,829
<b>TOTAL FUNDS</b>		<hr/> <hr/> 448,881	<hr/> <hr/> 442,829

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

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

**CREWPRIDE LIMITED (REGISTERED NUMBER: 01269408)**

**BALANCE SHEET - continued**  
**31 MARCH 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 6 December 2023 and were signed on its behalf by:

A Lewin - Trustee



# CREWPRIDE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 6 APRIL 2022 TO 31 MARCH 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 (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.

#### **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.

#### **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.

**CREWPRIDE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 6 APRIL 2022 TO 31 MARCH 2023**

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

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

**2. INVESTMENT INCOME**

	PERIOD 6.4.22 TO 31.3.23 Unrestricted funds £	YEAR ENDED 5.4.22 Total funds £
Rents received	66,380	59,829

**3. RAISING FUNDS**

**Investment management costs**

	PERIOD 6.4.22 TO 31.3.23 Unrestricted funds £	YEAR ENDED 5.4.22 Total funds £
Insurance	984	957
Repairs and renewals	9,201	14,644
Sundry expenses	120	291
Interest payable and similar charges	-	5
	<u>10,305</u>	<u>15,897</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grantmaking	48,660	-	48,660
Support costs	-	1,363	1,363
	<u>48,660</u>	<u>1,363</u>	<u>50,023</u>

**CREWPRIDE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 6 APRIL 2022 TO 31 MARCH 2023**

**5. GRANTS PAYABLE**

	PERIOD 6.4.22 TO 31.3.23 £	YEAR ENDED 5.4.22 £
Grantmaking	48,660	44,080

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

	PERIOD 6.4.22 TO 31.3.23 £	YEAR ENDED 5.4.22 £
Advancement of religion	48,660	36,200
Riosan Ltd	46,260	
Others	2,400	
	48,660	

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

	PERIOD 6.4.22 TO 31.3.23 £	YEAR ENDED 5.4.22 £
Relief of poverty	-	7,880

**6. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Support costs	84	1,279	1,363

# CREWPRIDE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 6 APRIL 2022 TO 31 MARCH 2023

### 6. SUPPORT COSTS - continued

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

#### Finance

	PERIOD 6.4.22 TO 31.3.23 Support costs £	YEAR ENDED 5.4.22 Total activities £
Bank charges	84	12
	<u>84</u>	<u>12</u>

#### Governance costs

	PERIOD 6.4.22 TO 31.3.23 Support costs £	YEAR ENDED 5.4.22 Total activities £
Independent examiner's fee	780	630
Independent examiner's other fees	720	630
General expenses	133	487
Fees waived	(354)	-
	<u>1,279</u>	<u>1,747</u>

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2023 nor for the year ended 5 April 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2023 nor for the year ended 5 April 2022.

### 8. AVERAGE STAFF NUMBERS

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

### 9. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 6 April 2022	
and 31 March 2023	424,750
<b>NET BOOK VALUE</b>	
At 31 March 2023	424,750
At 5 April 2022	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.

**CREWPRIDE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 6 APRIL 2022 TO 31 MARCH 2023**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>22,169</u>	<u>10,439</u>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<u>1,500</u>	<u>1,748</u>

**12. RELATED PARTY DISCLOSURES**

The charity made donations totalling £46,260 (2022 - £34,000) 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.