

HIGHFIELD CHARITABLE TRUST

Report and Financial statements

Year Ended 31 December 2023

Charity No. : 1065637

HIGHFIELD CHARITABLE TRUST

Report and Financial statements for the year ended 31 December 2023

Contents:

Page:

2	Reference and administrative information
3-4	Report of the trustees
5	Independent examiner’s report
6	Statement of financial activities
7	Balance sheet
8-11	Notes forming part of the financial statements

HIGHFIELD CHARITABLE TRUST

Reference and administrative information

Trustees

Mr M J Dembovsky	(appointed on 1 Feb 2023)
Mrs C L Dembovsky	(appointed on 1 Feb 2023)
Mr P Ullmann	(resigned on 1 Feb 2023)
Mrs D Ullmann	(resigned on 1 Feb 2023)

Principal Office

20 Broadfields Avenue, Edgware HA8 8PG

Independent Examiner

Geoffrey Hollander, Cameron Baum Hollander,
88 Crawford Street, London W1H 2EJ

Registered Charity Number

1065637

HIGHFIELD CHARITABLE TRUST

Report of the trustees for the year ended 31 December 2023

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) and Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP(FRS 102)).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Highfield Charitable Trust is constituted under a trust deed dated 21 November 1995. It is a registered charity no. 1065637.

The trustees who have served during the year and since the year end are set out on page 2. Where there is a requirement for new trustees, these would be identified and appointed by the trustees.

OBJECTIVES AND ACTIVITIES

The objects of the charity are the relief of poverty and sickness and the advancement of poverty of Jewish Religion.

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 results of the year. There was a substantial increase in income and the trustees made grants towards social welfare in the community.

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 £2,489 (deficit) (2022 - £48 (deficit)).

The reason for the deficit has been disclosed in note 6 to the financial statements.

FUTURE PLANS

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

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is set out on page 2 of these financial statements and forms part of this report.

HIGHFIELD CHARITABLE TRUST

Report of the Trustees for the year ended 31 December 2023

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the report of the trustees and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiners

A resolution to reappoint Geoffrey Hollander of Cameron Baum Hollander as Independent Examiner will be proposed at the annual meeting of the trustees.

Approved by trustees and signed on their behalf by:

Mark Dembovsky

M J Dembovsky

Date: 15 October 2024

HIGHFIELD CHARITABLE TRUST

Independent examiner's report to the trustees of Highfield Charitable Trust

I report to the trustees on my examination of the financial statements of the Highfield Charitable Trust (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Geoffrey Hollander

Geoffrey Hollander FCA
Cameron Baum Hollander Limited
Chartered Accountants
88 Crawford Street
London
W1H 2EJ

Date: 15 October 2024

HIGHFIELD CHARITABLE TRUST**Statement of financial activities (SoFA)
For the year ended 31 December 2023**

		2023		2022	
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>194,520</u>		<u>-</u>	
			194,520		-
Expenditure on					
Charitable activities					
Grant making	2	193,956		-	
Support cost	3	<u>3,005</u>		<u>65</u>	
Total expenditure			<u>(196,961)</u>		<u>(65)</u>
Net expenditure			(2,441)		(65)
Net movement in funds			<u>(2,441)</u>		<u>(65)</u>
Total (deficit)/funds brought forward			(48)		17
TOTAL (DEFICIT)/FUNDS CARRIED FORWARD			<u><u>(2,489)</u></u>		<u><u>(48)</u></u>

All amounts relate to unrestricted funds, and continuing activities.
The notes on pages 8 to 11 form part of these financial statements.

HIGHFIELD CHARITABLE TRUST**BALANCE SHEET**
As at 31 December 2023

	Notes	2023 £	2022 £
Current assets			
Cash at bank and in hand		871	312
		<u>871</u>	<u>312</u>
Current liabilities			
Creditors:			
Amounts falling due within one year	5	(3,360)	(360)
Total net liabilities		<u>(2,489)</u>	<u>(48)</u>
Unrestricted Funds (Deficit)	6	<u>(2,489)</u>	<u>(48)</u>

Approved by the trustees on 15 October 2024 and signed on their behalf by:-

Mark Dembovsky

M J Dembovsky

The notes on pages 8 to 11 form part of these financial statements.

HIGHFIELD CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Principal accounting policies

a) Basis of preparing the financial statements

The financial statements of the charity, 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 financial statements 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 Charities Act 2022 and 2011. The financial statements have been prepared under the historical cost convention.

b) Recognition of 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.

c) Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

d) Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

e) Resources expended

Expenditure is included on an accruals basis.

Costs of generating funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Grants payable are charged in the year when the grant is awarded by the trustees.

The charity's donations all meet the public benefit criteria set out by the Charity Commission for England and Wales.

Support costs comprises costs of the general running of the Charity as opposed to those costs associated with generating funds or charitable activity.

HIGHFIELD CHARITABLE TRUST

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

1 Principal accounting policies (continued)

f) Creditors

The charity has creditors which are measured at settlement amounts less any discounts.

g) Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

2 Analysis of grants

	2023	2022
	£	£
Shaarei Orah Ltd	51,200	-
The Common Good Foundation	25,000	-
Bikur Cholim and Gemiluth Chesed Trust	18,000	-
Prestwich Ahavas Chesed	16,100	-
Other donations < £15,000	83,656	-
	<u>193,956</u>	<u>-</u>

3 Governance costs

	2023	2022
	£	£
Independent examiners fee	3,000	-
Bank charges	5	65
	<u>3,005</u>	<u>65</u>

4 Trustees' remuneration and benefits

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

Trustees' expenses

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

HIGHFIELD CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5 Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals	3,360	360
	<u>3,360</u>	<u>360</u>

6 Unrestricted Funds (Deficit)

The deficit in unrestricted funds for the year ending 31 December 2023 is primarily attributable to support costs that exceeded donations income. To address this, the charity has implemented measures to ensure that adequate funds are retained to cover these support costs before making grants to UK charities.

7 Movement in funds

	At 1.1.23 £	Net Movement in funds £	At 31.12.23 £
Unrestricted funds (Deficit)			
General fund	(48)	(2,441)	(2,489)
TOTAL FUNDS (DEFICIT)	<u>(48)</u>	<u>(2,441)</u>	<u>(2,489)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds (Deficit)			
General fund	194,520	(196,961)	(2,441)
TOTAL FUNDS (DEFICIT)	<u>194,520</u>	<u>(196,961)</u>	<u>(2,441)</u>

HIGHFIELD CHARITABLE TRUST

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

7 Movement in funds (continued)

Comparatives for movement in funds:

	At 1.1.22 £	Net Movement in funds £	At 31.12.22 £
Unrestricted funds (Deficit)			
General fund	17	(65)	(48)
TOTAL FUNDS (DEFICIT)	17	(65)	(48)

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds (Deficit)			
General fund	-	65	(65)
TOTAL FUNDS (DEFICIT)	-	65	(65)

8 Related party disclosures

During the year, all donations were received from an individual who served as trustee for part of the financial year and subsequently resigned.