

HOLMFIELD CHARITABLE TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

HOLMFIELD CHARITABLE TRUST

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HOLMFIELD CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES	E Meyer A Taylor H Meyer
PRINCIPAL ADDRESS	30 Holmfield Avenue London NW4 2LN
REGISTERED CHARITY NUMBER	1113348
INDEPENDENT EXAMINER	B G Mordfield FMAAT 11 Hurstdene Gardens London N15 6NA
BANKERS	Lloyds Bank plc 8 Golders Green Road London NW11 8LJ

HOLMFIELD CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 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 objects of the charity are the advancement and furtherance of the Jewish religion and Jewish religious education and the alleviation of poverty amongst those of the Jewish community throughout the world and other charitable activities that the trustees may from time to time determine.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Review of activities

Although there was a fall of nearly 30% in income for the year the trustees increased grantmaking by nearly 50% . This left a deficit which was funded from reserves held. The charity continued supporting organisations and institutions in England and abroad.

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. At the year end reserves, which are free reserves, were £189,315 (2022 - £200,410).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is constituted by Trust Deed dated 7 February 2006.

Organisational structure

The day-to-day affairs of the company are administered by the trustees. 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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the 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 and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

HOLMFIELD CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 Charity (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.

Approved by order of the board of trustees on 1 January 2024 and signed on its behalf by:

E Meyer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOLMFIELD CHARITABLE TRUST

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

I report to the charity trustees on my examination of the accounts of Holmfield Charitable Trust (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

B G Mordfield FMAAT

B G Mordfield FMAAT
11 Hurstdene Gardens
London N15 6NA

1 January 2024

HOLMFIELD CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	285,005	400,105
EXPENDITURE ON			
Charitable activities	3		
Grantmaking		295,980	200,370
Support costs		120	162
Total		296,100	200,532
NET INCOME/(EXPENDITURE)		(11,095)	199,573
RECONCILIATION OF FUNDS			
Total funds brought forward		200,410	837
TOTAL FUNDS CARRIED FORWARD		189,315	200,410

The notes form part of these financial statements

HOLMFIELD CHARITABLE TRUST

BALANCE SHEET 31 MARCH 2023

		2023 Total funds £	2022 Total funds £
CURRENT ASSETS	Notes		
Cash at bank		189,315	200,410
NET CURRENT ASSETS		<u>189,315</u>	<u>200,410</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		189,315	200,410
NET ASSETS		<u>189,315</u>	<u>200,410</u>
FUNDS	7		
Unrestricted funds		189,315	200,410
TOTAL FUNDS		<u>189,315</u>	<u>200,410</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 January 2024 and were signed on its behalf by:

E Meyer - Trustee

HOLMFIELD CHARITABLE TRUST

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

1. ACCOUNTING POLICIES

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 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

Income received by way of donations is accounted for when received.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

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

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	285,005	400,105

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Grantmaking	295,980	-	295,980
Support costs	-	120	120
	295,980	120	296,100

HOLMFIELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

4. GRANTS PAYABLE

	2023 £	2022 £
Grantmaking	295,980	200,370

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

	2023 £	2022 £
Relief of poverty	179,180	120,770
Advancement of religion	1,800	1,000
Advancement of education	115,000	78,600
	295,980	200,370

Yad Eliezer Trust	173,000
Ohr Pnei Melech	70,000
Keren Ohr L'Chevra	20,000
Others under £12,500	32,980
	295,980

5. SUPPORT COSTS

	Finance £
Support costs	120

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

Finance

	2023 Support costs £	2022 Total activities £
Bank charges	120	162

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

HOLMFIELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

7. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	200,410	(11,095)	189,315
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>200,410</u>	<u>(11,095)</u>	<u>189,315</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	285,005	(296,100)	(11,095)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>285,005</u>	<u>(296,100)</u>	<u>(11,095)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	837	199,573	200,410
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>837</u>	<u>199,573</u>	<u>200,410</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	400,105	(200,532)	199,573
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>400,105</u>	<u>(200,532)</u>	<u>199,573</u>

HOLMFIELD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

8. RELATED PARTY DISCLOSURES

Unrestricted donations of £265,000 (2022 - £400,000) were received from companies in which two trustees have an interest.