

**HOLMFIELD CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# **HOLMFIELD CHARITABLE TRUST**

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# **HOLMFIELD CHARITABLE TRUST**

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

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

**HOLMFIELD CHARITABLE TRUST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 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**

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**

There was an increase of about 8% in income for the year and the trustees increased grantmaking by 10% . 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 £173,136 (2023 - £189,315).

**FUTURE PLANS**

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

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.

**Risk management**

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them. The controls are in place to provide reasonable assurance against fraud and error.

**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).

**HOLMFIELD CHARITABLE TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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.

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 29 January 2025 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 2024.

### **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  
11 Hurstdene Gardens  
London N15 6NA

29 January 2025

# HOLMFIELD CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies	2	310,018	285,005
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Grantmaking		326,122	295,980
Support costs		75	120
<b>Total</b>		326,197	296,100
<b>NET INCOME/(EXPENDITURE)</b>		(16,179)	(11,095)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		189,315	200,410
<b>TOTAL FUNDS CARRIED FORWARD</b>		173,136	189,315

The notes form part of these financial statements

# HOLMFIELD CHARITABLE TRUST

## BALANCE SHEET 31 MARCH 2024

		2024 Total funds £	2023 Total funds £
<b>CURRENT ASSETS</b>	<b>Notes</b>		
Cash at bank		173,136	189,315
<b>NET CURRENT ASSETS</b>		<u>173,136</u>	<u>189,315</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		173,136	189,315
<b>NET ASSETS</b>		<u>173,136</u>	<u>189,315</u>
<b>FUNDS</b>	<b>7</b>		
Unrestricted funds		173,136	189,315
<b>TOTAL FUNDS</b>		<u>173,136</u>	<u>189,315</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 January 2025 and were signed on its behalf by:

E Meyer - Trustee



# HOLMFIELD CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 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

	2024	2023
	£	£
Donations	<u>310,018</u>	<u>285,005</u>

### 3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Grantmaking	326,122	-	326,122
Support costs	-	75	75
	<u>326,122</u>	<u>75</u>	<u>326,197</u>

# HOLMFIELD CHARITABLE TRUST

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

### 4. GRANTS PAYABLE

	2024	2023
	£	£
Grantmaking	326,122	295,980

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

	2024	2023
	£	£
Relief of poverty	209,152	179,180
Advancement of religion	7,820	1,800
Advancement of education	107,050	115,000
Medical	2,100	-
	326,122	295,980

Yad Eliezer Trust	200,000
Ohr Pnei Melech	60,000
Kollel Shas Yiden	11,450
Torah Live Charity	10,000
Others under £8,000	44,672
	326,122

### 5. SUPPORT COSTS

	Finance
	£
Support costs	75

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

#### Finance

	2024 Support costs	2023 Total activities
	£	£
Bank charges	75	120

### 6. TRUSTEES' REMUNERATION AND BENEFITS

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

#### Trustees' expenses

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

# HOLMFIELD CHARITABLE TRUST

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

### 7. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	189,315	(16,179)	173,136
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>189,315</u>	<u>(16,179)</u>	<u>173,136</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	310,018	(326,197)	(16,179)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>310,018</u>	<u>(326,197)</u>	<u>(16,179)</u>

### Comparatives for movement in funds

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

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

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

**HOLMFIELD CHARITABLE TRUST**

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

**8. RELATED PARTY DISCLOSURES**

Unrestricted donations of £310,000 (2023 - £265,000) were received from companies in which two trustees have an interest.