

Stolkin Foundation

England & Wales · Charity number 1138476

Details

Other names MARK STOLKIN FOUNDATION

Status Registered

Legal form Charitable company

Company number [06070417](#)

Registered 2010-10-19

Register [View on the Charity Commission register](#)

Contact

Address 14-16 Egerton Gardens Mews
London
SW3 2EH

Phone 02075890899

Activities

Objects: A TO EDUCATE THE PUBLIC IN THE ART AND SCIENCE OF MUSIC, DANCING AND THE PERFORMING ARTSB TO EDUCATE THE PUBLIC IN THE FIELDS OF PAINTING, DRAWING, ILLUSTRATION, VISUAL ARTS AND IN PARTICULAR IN THE ART AND SCIENCE OF PHOTOGRAPHY ALSO PROVIDING OR ASSISTING THE PROVISION OF PHOTOGRAPHY OR ART FREELY ACCESSIBLE TO THE PUBLIC.C TO EDUCATE AND ASSIST YOUNG PERSONS THROUGH THEIR LEISURE TIME ACTIVITIES SO AS TO DEVELOP THEIR PHYSICAL, MENTAL AND SPIRITUAL CAPACITIESD TO AWARD SCHOLARSHIPS, EXHIBITIONS, BURSARIES OR MAINTENANCE ALLOWANCES TENABLE AT ANY SCHOOL, UNIVERSITY OR OTHER EDUCATIONAL OR CHARITABLE ESTABLISHMENT APPROVED BY THE TRUSTEES TO PERSONS WHO ARE IN NEED OF FINANCIAL ASSISTANCEE TO ASSIST IN RELIEVING POVERTY AND ILL-HEALTH IN ALL THEIR VARIOUS FORMS AND THE CAUSES OF POVERTY AND ILL-HEALTH INCLUDING BUT NOT LIMITED TO VICTIMS OF TERRORISM AND OTHER FORMS OF TRAUMAF TO FURTHER EDUCATION GENERALLY BY THE GRANTING OR GIVING OF FINANCIAL ASSISTANCE TO EDUCATIONAL INSTITUTIONS OF ALL KINDSG TO FURTHER THE RELIGIOUS AND CHARITABLE WORK OF THE CHRISTIAN FAITHH TO ADVANCE THE RELIGION(S) OF CHRISTIANITYI TO PROTECT AND PRESERVE AND/OR ASSIST IN THE PROTECTION AND PRESERVATION OF BUILDINGS, MONUMENTS AND SITES OF SPECIAL HISTORICAL AND/OR ARCHITECTURAL INTEREST

Activities: The activities are to apply income in favour of the charities objects. Applications are at the absolute discretion of the trustees.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL AND OVERSEAS.
- South Africa
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£407,182	£398,426	-	-
2024-04-05	£144,908	£304,384	-	-
2023-04-05	£21,960	£451,292	-	-
2022-04-05	£14,402	£450,768	-	-
2021-04-05	£96,145	£577,107	-	-

Trustees

Name	Role	Appointed
MARGEUX LISA STOLKIN		
MARK ROBERT STOLKIN		
RENATE LUBERT		

Stolkin Foundation

England & Wales - Charity number 1138476

Accounts

COMPANY REGISTRATION NUMBER: 06070417

**STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025**

Registered Charity: 1138476

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
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FOR THE YEAR ENDED 5 APRIL 2025

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STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS
FOR THE YEAR ENDED 5 APRIL 2025

The directors of the charitable company ("the Charity") are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Registered Charity name	Stolkin Foundation
Charity number	1138476
Company registration number	06070417
Registered office	10 Orange Street Haymarket London WC2H 7DQ
Principal office	14 Egerton Gardens Mews London SW3 2EH
Trustees	M R Stolkin M L Stolkin R Lubert
Secretary	M L Stolkin
Accountants	Moore Kingston Smith LLP Chartered Accountants 10 Orange Street London United Kingdom WC2H 7DQ
Bankers	HSBC 78 St James's Street London SW1A 1JB
Investment Manager	Charles Stanley & Co. Limited 55 Bishopsgate London EC2N 3AS

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT
YEAR ENDED 5 APRIL 2025

The Trustees present their annual report together with the unaudited accounts of the Charity for the year ended 5 April 2025. The accounts have been prepared in accordance with the accounting policies set out in Note 1 and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of recommended Practice applicable in the UK and Republic of Ireland (FRS102) (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)".

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees have given due regard to the Charity Commission's guidance on public benefit when reviewing the aim and objectives and in planning future activities of the Charity.

The Charity mainly operates throughout England and Wales and South Africa.

The Charity's objects as follows:-

- to educate the public in the art and science of music, dancing and the performing arts;
- to educate the public in the fields of painting, drawing, illustration and visual arts and in particular in the Art and science of photography also providing and assisting the provision of photography or art freely accessible to the public;
- to educate and assist young persons through their leisure time activities so as to develop their physical, mental and spiritual capacities;
- to award scholarships, exhibition, bursaries or maintenance allowances tenable at any school, university or other educational or charitable establishment approved by the Trustees to persons who are in need of financial assistance;
- to assist in relieving poverty and ill-health in all their various forms and the causes of poverty and ill-health including but not limited to victims of terrorism and other forms of trauma;
- to further education generally by the granting or giving of financial assistance to educational institutions of all kinds;
- to further the religious and charitable work for the Christian faith;
- to advance the religion(s) of Christianity;
- to protect and preserve and/or assist in the protection and preservation of buildings, monuments and sites of special historical and/or architectural interest.

To meet these objectives, the Charity has to generate income via donations when required and then makes donations, grants, gifts and legacies to those who support the Charity's objectives. Donation income not immediately needed are invested to generate further income to meet these objectives. The Trustees of the Charity give their time freely and receive no remuneration for their services.

Trustees receive unsolicited applications and grants are made at the discretion of the Trustees. A trustee needs to approve the grants or donations.

INVESTMENTS

There are no restrictions on the Charity's power to invest. The Trustees review how money is held and consider the risk profile and income requirement of the Charity.

The trustees have the power to delegate the management of investments to a professional fund manager and have delegated the day to day management of the investment to advisers.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT – CONTINUED
YEAR ENDED 5 APRIL 2025

RESERVES

The Charity maintains a single general reserve that can be used for any purpose deemed in keeping with the charitable objectives of the Charity.

RESERVES POLICY AND FUTURE PLANS

The Trustees' aim is to retain total unrestricted funds at levels which will meet the future commitments, to cover one year's management costs and to pay charitable donations at the discretion of the trustees and to respond to unsolicited applications that arise in the future. The Trustees review and monitor reserves at the end of the financial year to ensure they meet with the charities requirements. During the year, the general unrestricted funds decreased by £17,681 to £661,137 (2024: £678,818).

The charity funds are held in bank accounts which obtain the best return and investment portfolio. Quarterly reports are forwarded by the investment manager and regular meetings are held to ensure the performance of the investments and the ongoing investment strategy. The reserves policy is reviewed when the annual accounts are prepared.

ACHIEVEMENTS AND FINANCIAL REVIEW

The Statement of Financial Activities for the year discloses net income of £8,756 (2024: net expenditure of £159,476).

Total income amounted to £407,182 (2024: £144,908). The principal source of funding is from individuals as required and investment income.

Direct charitable expenditure amounted to £391,998 (2024: £295,720), which the Trustees consider is in line with their overall policy to pay charitable donations (see note 6 of the accounts). The Trustees will continue to review unsolicited applications and pay out grants subject to income received by the Charity.

REFERENCE AND ADMINISTRATION DETAILS

Reference and administration details are shown in the schedules of officers and professional advisors on page 1 of the accounts.

THE TRUSTEES

The Trustees who served the company during the year were as follows:-

M R Stolkin
M L Stolkin
R Lubert

STRUCTURE, GOVERNANCE AND MANAGEMENT**Constitution**

The company obtained registered charity status with effect from 19 October 2010 from the Charity Commission.

Stolkin Foundation is a UK Company Limited by Guarantee and a Registered Charity governed by its Memorandum and Articles of Association dated 26 January 2007. Its Charity number is 1138476 and its Company number is 06070417. As at 5 April 2025, there were 3 Statutory Members each of whom guarantee to contribute a maximum of £1 in the event of the charity winding up.

The day to day management of the charity is carried out by the Trustees.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT – CONTINUED
YEAR ENDED 5 APRIL 2025

Appointment of Trustees induction and training

The directors of the Charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association the number of Trustees shall be at least two and there is no maximum. The appointment of new Trustees is governed by the Trustees. One third of the Trustees are required to retire by rotation at the Annual General Meeting and reappointed.

Trustees are appointed by the existing Trustees whenever a vacancy occurs.

All Trustees are familiar with practical works of the Charity. Trustees regularly consider the latest guidance from the Charity Commission and other relevant bodies on good practice and training.

RISK MANAGEMENT

The Trustees aim to identify the major risks to which the Charity is exposed and have established procedures to mitigate these risks. The Trustees have identified the major risk to which the Charity is exposed is poor interest rate risk and poor investment performance. The interest rate risk is mitigated by the Trustees regularly reviewing the funds held to ensure they source the best interest rate relative to risk. Investment performance risk is mitigated by trustees obtaining expert advice and ensuring that a diversified investment portfolio is held.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year. Under company law the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

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

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT – CONTINUED
YEAR ENDED 5 APRIL 2025

The Trustees are responsible for maintain proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. The Trustees are responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of Trustees on 04/02/2026 and signed on behalf of the board by:

M R Stolkin

Trustee



STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STOLKIN FOUNDATION
FOR THE YEAR ENDED 5 APRIL 2025

I report to the charity trustees on my examination of the accounts of the company for the year ended 5 April 2025 set out on page 2 to 17.

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 with the requirements of 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 Act '2011 Act') in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

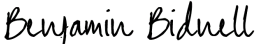
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 accounting 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 principals 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 (FRS102)].

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.

10 Orange Street
London
United Kingdom
WC2H 7DQ

4/2/2026

Signed by:

7855A53BEF944F5...

Benjamin Bidnell FCCA
Moore Kingston Smith LLP
Independent Examiner

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted 2025 £	Unrestricted 2024 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	389,688	125,000
Investment income	4	<u>17,494</u>	<u>19,908</u>
TOTAL INCOME		<u>407,182</u>	<u>144,908</u>
EXPENDITURE ON			
Costs of raising funds	5	6,428	8,664
Charitable activities	6	<u>391,998</u>	<u>295,720</u>
TOTAL EXPENDITURE		<u>398,426</u>	<u>304,384</u>
NET INCOME/(EXPENDITURE) BEFORE GAINS AND LOSSES ON INVESTMENTS FOR THE YEAR		8,756	(159,476)
(LOSS)/PROFIT ON INVESTMENT ASSETS			
Realised and Unrealised		<u>(26,437)</u>	<u>41,288</u>
NET EXPENDITURE AFTER GAINS AND LOSSES ON INVESTMENTS FOR THE YEAR		<u>(17,681)</u>	<u>(118,188)</u>
NET MOVEMENT IN FUNDS		£(17,681)	£(118,188)
UNRESTRICTED FUND BALANCE BROUGHT FORWARD AT 6 APRIL 2024		<u>678,818</u>	<u>797,006</u>
UNRESTRICTED FUND BALANCE CARRIED FORWARD AT 5 APRIL 2025		£661,137 =====	£678,818 =====

The statement of financial activities includes all gains and losses in the year, therefore a statement of total recognised gains and losses has not been prepared. All the income and expenditure relates to continuing activities.

The notes on pages 9 to 17 form an integral part of these accounts.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 5 APRIL 2025

	Notes	2025		2024	
		£	£	£	£
FIXED ASSET					
Investments	9		270,984		566,119
CURRENT ASSET					
Debtor	10	147,459		25,234	
Bank balances		<u>243,444</u>		<u>90,342</u>	
			390,903		115,574
Creditors: amounts falling due with one year	11	<u>(750)</u>		<u>(2,877)</u>	
NET CURRENT ASSETS			<u>390,153</u>		<u>112,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>661,137</u>		<u>678,818</u>
NET ASSETS			£661,137 =====		£678,818 =====
Represented by:					
UNRESTRICTED FUND			£661,137 =====		£678,818 =====

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 5 April 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The notes on pages 9 to 17 form an integral part of these accounts.

**STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 5 APRIL 2025**

These accounts were approved by the Trustees on 04/02/2026 , and are signed on behalf of the board by:

**M R Stolkin
Trustee**



Company Registration Number: 06070417

The notes on pages 9 to 17 form an integral part of these accounts.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025

1. ACCOUNTING POLICIES

Charity information

Stolkin Foundation is a private charitable company limited by guarantee, that is incorporated in England and Wales. The address of the registered office is 10 Orange Street, Haymarket, London, WC2H 7DQ.

1.1 Basis of Accounting

The accounts have been prepared under the historical cost convention except for investments which are included at fair value and in accordance with the Charities SORP 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)(Charity SORP- effective 1 January 2019) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Stolkin Foundation meets the definition of a public benefit entity under FRS 102.

The functional and presentation currency are pounds sterling. The amounts in the accounts are presented to the nearest £ unless otherwise stated.

There are no significant areas requiring material judgements, estimates or assumptions.

1.2 Cash flow statement

The charity has taken advantage of the exemption in the Charity SORP from the requirement to produce a cashflow statement on the grounds that it is a small charity.

1.3 Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for at least twelve months from the date of approving the accounts. The most significant areas of uncertainty that affect the future carrying value of assets held by the charity are the level of investment return and the performance of investment markets. The trustees have considered the investment performance during the year and the level of current commitments. The accounts have been prepared on a going concern basis.

1.4 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025

1. ACCOUNTING POLICIES - *continued*

1.5 Fund Accounting

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees. All income is included gross of any related expenditure.

1.6 Income

All income is included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the amount and it is probable the income will be received, and the amount can be quantified with reasonable certainty.

Donations and grants

Income from donations and grants, including capital grants, is included in income when these are receivable. When donors impose conditions, which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met.

Investment income

Interest is included when receivable by the Charity and the amount can be measured reliably by the charity.

Dividends are recognised once the dividend has been declared and notification has been received of the amount due by the investment advisors.

1.7 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

Cost of raising funds comprise the costs associated with the managing the investment portfolio.

Direct charitable expenditure comprises expenditure incurred directly in carrying out the activities of the Charity including grants and governance costs.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity.

Governance costs represent those costs of strategic management of the Charity and of complying with constitutional and statutory requirements, and include irrecoverable VAT.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025

1. ACCOUNTING POLICIES - *continued*

1.8 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.13 Gains/(losses) on investments

All gains and losses are taken to the Statement of Financial Activities when they arise. Realised gains/(losses) on investments comprise the difference between proceeds at the date of disposal and fair value at the latest previous balance sheet or subsequent cost. Unrealised gains/(losses) comprise the difference between respective fair value at the current and latest previous balance sheet dates or subsequent cost. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. LEGAL STATUS OF THE CHARITY

The Charity is a Company Limited by Guarantee and consequently does not have share capital. The members are liable to contribute an amount not exceeding £1 towards the asset of the company in the event of liquidation.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	£389,688 =====	£125,000 =====

4. INVESTMENT INCOME

	£	£
Dividends from equities	13,885	15,257
Bank interest receivable	3,609	4,651
	<u>£17,494</u> =====	<u>£19,908</u> =====

5. COSTS OF RAISING FUNDS

	£	£
Application fees	240	317
Investment manager's fees	6,188	8,347
	<u>£6,428</u> =====	<u>£8,664</u> =====

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	£	£
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The Charity undertakes its charitable activities through grant making and awarded grants to a number of institutions in furtherance of its charitable activities. Governance costs are allocated to the grant making activities as this is the sole activity of the Charity.

Grants to institutions	384,673	291,664
Governance costs (note 7)	4,157	3,940
Support costs (note 7)	3,168	116
	<u>£391,998</u> =====	<u>£295,720</u> =====

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025

6. EXPENDITURE ON CHARITABLE ACTIVITIES - *continued*

GRANTS TO INSTITUTIONS	2025	2024
	£	£
Grants were made during the year to the following organisations: -		
Further the religion and charitable work for Christian faith		
The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity with Saint Paul Onslow Square and Saint Augustine South Kensington	100,039	108,042
Bettaway Community Service (South Africa)	4,311	497
The Lambeth Trust	4,500	6,000
24-7 Prayer	-	20,000
The British and Foreign Bible Society	-	10,000
Manchester CCR Trust	-	10,000
All Saints Church Barling Magna	-	2,500
Shofar Stellenbosch (South Africa – church)	-	1,885
Alpha International	3,120	-
4M UK	5,000	-
The Recovery Course	14,500	-
Church Revitalisation Trust	77,778	-
JRH Hall (donation towards animation project)	2,000	-
Assist in relieving poverty and ill-health in all their forms and the causes of poverty and ill health including but not limited to victims of terrorism and other forms of trama		
Care for Children	13,000	37,333
Justice & Care	70,008	70,368
Kids Matter	1,000	-
Wallace & Gromit's children's foundation	2,000	-
Connected Lives	3,750	-
Mercy Beyond Limited	5,000	-
Batticaloa Underprivileged Development Society (BUDS)	500	-
Davet Syndrome UK	500	500
The Recognised Foundation Limited	9,333	4,167
Educating and assisting young persons through their leisure time activities		
Man & Boy	-	5,000
Young Bafana HHH Soccer Academy (South Africa)	7,741	7,654
Assistance in development of mental and physical capabilities		
Christiaan Moolman Physiotherapy Inc (South Africa – medical gift for severely handicap child)	4,278	5,718
Fair Shot	23,000	-
Tackling Anxiety Together	25,000	-
Club Peloton	1,000	-
Further of education generally by the granting or giving of financial Assistance to educational institutions of all kinds		
Anne Frank Trust	1,000	2,000
Royal Society for Protection of Birds	500	-
Award for scholarship and educational grants		
SA YWAM NPC (South Africa - college fees)	3,946	-
Boston City Campus (PTY) Ltd (South Africa - college fees)	1,869	-
	<u>£384,673</u>	<u>£291,664</u>
	=====	=====

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025

7. GOVERNANCE COSTS	2025	2024
	£	£
Sundry	13	13
Bank charges	184	177
Accountancy and bookkeeping	3,960	3,750
	<hr/>	<hr/>
	£4,157	£3,940
	=====	=====
SUPPORT COST	2025	2024
	£	£
Conference costs	3,168	-
Exchange loss	-	116
	<hr/>	<hr/>
	£3,168	£116
	=====	=====

Support cost directly attributable to further supporting the grant recipients disclosed in note 6.

8. TRUSTEES' REMUNERATION AND EXPENSES AND RELATED PARTY TRANSACTIONS

The Trustees received no remuneration or expenses during the year (2024: £nil). The Charity had no employees.

The charity incurred leadership conference costs totalling £3,168 (2024: £nil) for a trustee and other people to further assist the grant recipients disclosed in note 6.

During the year the charity received unrestricted donations totalling £311,750 (2024: £100,000) from the trustees of the foundation.

There were no other related party transactions during the year.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025

9. FIXED ASSET INVESTMENTS

	Listed investments £	
Market value at 6 April 2024	566,119	
Acquisitions at cost	-	
Sale proceeds on disposals	(268,698)	
Net loss on revaluation	(26,437)	
	<u>£270,984</u>	
 Historical cost		
At 5 April 2025	<u>£308,678</u>	
At 5 April 2024	<u>£545,131</u>	
 Investments at market value comprise:		
	2025	2024
	£	£
UK equities	213,349	410,236
Oversea equities	57,635	155,883
	<u>270,984</u>	<u>566,119</u>
	<u>270,984</u>	<u>566,119</u>

Holdings representing more than 5% of the market value of the charity's investment portfolio:

	Holding	Market Value
Alpha Inc Capital Stock USD0.001 CL A	150	16,870
Bodycote plc Ord GBP1.727272	3,000	14,610
GSK plc Ord GBP0.3125	1,125	15,946
Hill & Smith plc Ord GBP0.25	950	14,934
Legal & General Group Ord GMP0.025	6,500	14,463
Natwest Group plc Ord GBP1.0769	5,300	21,910
Volusion GRP plc Ord GBP0.01	2,850	13,894
	<u>=====</u>	<u>=====</u>

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025

9. FIXED ASSET INVESTMENTS - *continued*

All investments are carried at fair value. Investments in equities are all traded in quoted public markets, primarily the London Stock Exchange. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors. This risk is mitigated by obtaining investment advice and ensuring a diversified portfolio is held.

10. DEBTORS

	2025 £	2024 £
Other debtors	147,459	25,234
	<u>147,459</u>	<u>25,234</u>

11. CREDITORS : amounts falling due within one year

	2025 £	2024 £
Bank overdrafts	-	-
Other creditors	750	2,877
	<u>750</u>	<u>2,877</u>

12. CONTINGENT LIABILITIES

There were no contingent liabilities as at 5 April 2025 (2024: Nil).

13. TAXATION

The Charity is exempt from tax on income and gains arising from its normal activities, to the extent that these are applied to its charitable objects.

Stolkin Foundation

England & Wales - Charity number 1138476

Accounts

COMPANY REGISTRATION NUMBER: 06070417

**STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2024**

Registered Charity: 1138476

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
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FOR THE YEAR ENDED 5 APRIL 2024

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STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS
FOR THE YEAR ENDED 5 APRIL 2024

The directors of the charitable company ("the Charity") are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Registered Charity name	Stolkin Foundation
Charity number	1138476
Company registration number	06070417
Registered office	10 Orange Street Haymarket London WC2H 7DQ
Principal office	14 Egerton Gardens Mews London SW3 2EH
Trustees	M R Stolkin M L Stolkin R Lubert
Secretary	M L Stolkin
Accountants	Shipleys LLP Chartered Accountants 10 Orange Street Haymarket London WC2H 7DQ
Bankers	HSBC 78 St James's Street London SW1A 1JB
Investment Manager	Charles Stanley & Co. Limited 55 Bishopsgate London EC2N 3AS

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT
YEAR ENDED 5 APRIL 2024

The Trustees present their annual report together with the unaudited accounts of the Charity for the year ended 5 April 2024. The accounts have been prepared in accordance with the accounting policies set out in Note 1 and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of recommended Practice applicable in the UK and Republic of Ireland (FRS102) (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)".

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees have given due regard to the Charity Commission's guidance on public benefit when reviewing the aim and objectives and in planning future activities of the Charity.

The Charity mainly operates throughout England and Wales and South Africa.

The Charity's objects as follows:-

- to educate the public in the art and science of music, dancing and the performing arts;
- to educate the public in the fields of painting, drawing, illustration and visual arts and in particular in the Art and science of photography also providing and assisting the provision of photography or art freely accessible to the public;
- to educate and assist young persons through their leisure time activities so as to develop their physical, mental and spiritual capacities;
- to award scholarships, exhibition, bursaries or maintenance allowances tenable at any school, university or other educational or charitable establishment approved by the Trustees to persons who are in need of financial assistance;
- to assist in relieving poverty and ill-health in all their various forms and the causes of poverty and ill-health including but not limited to victims of terrorism and other forms of trauma;
- to further education generally by the granting or giving of financial assistance to educational institutions of all kinds;
- to further the religious and charitable work for the Christian faith;
- to advance the religion(s) of Christianity;
- to protect and preserve and/or assist in the protection and preservation of buildings, monuments and sites of special historical and/or architectural interest.

To meet these objectives, the Charity has to generate income via donations when required and then makes donations, grants, gifts and legacies to those who support the Charity's objectives. Donation income not immediately needed are invested to generate further income to meet these objectives. The Trustees of the Charity give their time freely and receive no remuneration for their services.

Trustees receive unsolicited applications and grants are made at the discretion of the Trustees. A trustee needs to approve the grants or donations.

INVESTMENTS

There are no restrictions on the Charity's power to invest. The Trustees review how money is held and consider the risk profile and income requirement of the Charity.

The trustees have the power to delegate the management of investments to a professional fund manager and have delegated the day to day management of the investment to advisers.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT – CONTINUED
YEAR ENDED 5 APRIL 2024

RESERVES

The Charity maintains a single general reserve that can be used for any purpose deemed in keeping with the charitable objectives of the Charity.

RESERVES POLICY AND FUTURE PLANS

The Trustees' aim is to retain total unrestricted funds at levels which will meet the future commitments, to cover one year's management costs and to pay charitable donations at the discretion of the trustees and to respond to unsolicited applications that arise in the future. The Trustees review and monitor reserves at the end of the financial year to ensure they meet with the charities requirements. During the year, the general unrestricted funds decreased by £118,188 to £678,818 (2023: £797,006).

The charity funds are held in bank accounts which obtain the best return and investment portfolio. Quarterly reports are forwarded by the investment manager and regular meetings are held to ensure the performance of the investments and the ongoing investment strategy. The reserves policy is reviewed when the annual accounts are prepared.

ACHIEVEMENTS AND FINANCIAL REVIEW

The Statement of Financial Activities for the year discloses net expenditure of £159,476 (2023: £429,332).

Total income amounted to £144,908 (2023: £21,960). The principal source of funding is from individuals as required and investment income.

Direct charitable expenditure amounted to £295,720 (2023: £442,265), which the Trustees consider is in line with their overall policy to pay charitable donations (see note 6 of the accounts). The Trustees will continue to review unsolicited applications and pay out grants subject to income received by the Charity.

REFERENCE AND ADMINISTRATION DETAILS

Reference and administration details are shown in the schedules of officers and professional advisors on page 1 of the accounts.

THE TRUSTEES

The Trustees who served the company during the year were as follows:-

M R Stolkin
M L Stolkin
R Lubert

STRUCTURE, GOVERNANCE AND MANAGEMENT**Constitution**

The company obtained registered charity status with effect from 19 October 2010 from the Charity Commission.

Stolkin Foundation is a UK Company Limited by Guarantee and a Registered Charity governed by its Memorandum and Articles of Association dated 26 January 2007. Its Charity number is 1138476 and its Company number is 06070417. As at 5 April 2024, there were 3 Statutory Members each of whom guarantee to contribute a maximum of £1 in the event of the charity winding up.

The day to day management of the charity is carried out by the Trustees.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT – CONTINUED
YEAR ENDED 5 APRIL 2024

Appointment of Trustees induction and training

The directors of the Charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association the number of Trustees shall be at least two and there is no maximum. The appointment of new Trustees is governed by the Trustees. One third of the Trustees are required to retire by rotation at the Annual General Meeting and reappointed.

Trustees are appointed by the existing Trustees whenever a vacancy occurs.

All Trustees are familiar with practical works of the Charity. Trustees regularly consider the latest guidance from the Charity Commission and other relevant bodies on good practice and training.

RISK MANAGEMENT

The Trustees aim to identify the major risks to which the Charity is exposed and have established procedures to mitigate these risks. The Trustees have identified the major risk to which the Charity is exposed is poor interest rate risk and poor investment performance. The interest rate risk is mitigated by the Trustees regularly reviewing the funds held to ensure they source the best interest rate relative to risk. Investment performance risk is mitigated by trustees obtaining expert advice and ensuring that a diversified investment portfolio is held.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year. Under company law the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

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

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT – CONTINUED
YEAR ENDED 5 APRIL 2024

The Trustees are responsible for maintain proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. The Trustees are responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of Trustees on 04/02/25 and signed on behalf of the board by:

M R Stolkin

Trustee



STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STOLKIN FOUNDATION
FOR THE YEAR ENDED 5 APRIL 2024

I report to the charity trustees on my examination of the accounts of the company for the year ended 5 April 2024 set out on page 2 to 17.

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 with the requirements of 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 Act '2011 Act') in carrying out my examination, I have followed all the applicable 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 accounting 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 principals 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 (FRS102)].

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.

Benjamin Bidnell

10 Orange Street
Haymarket
London
WC2H 7DQ

Benjamin Bidnell FCCA
Shipleys LLP
Independent Examiner

05 February 2025

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted 2024 £	Unrestricted 2023 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	125,000	-
Investment income	4	<u>19,908</u>	<u>21,960</u>
TOTAL INCOME		<u>144,908</u>	<u>21,960</u>
EXPENDITURE ON			
Costs of raising funds	5	8,664	9,027
Charitable activities	6	<u>295,720</u>	<u>442,265</u>
TOTAL EXPENDITURE		<u>304,384</u>	<u>451,292</u>
NET EXPENDITURE BEFORE GAINS AND LOSSES ON INVESTMENTS FOR THE YEAR		(159,476)	(429,332)
PROFIT/(LOSS) ON INVESTMENT ASSETS			
Realised and Unrealised		<u>41,288</u>	<u>(112,141)</u>
NET EXPENDITURE AFTER GAINS AND LOSSES ON INVESTMENTS FOR THE YEAR		<u>(118,188)</u>	<u>(541,473)</u>
NET MOVEMENT IN FUNDS		£(118,188)	£(541,473)
UNRESTRICTED FUND BALANCE BROUGHT FORWARD AT 6 APRIL 2023		<u>797,006</u>	<u>1,338,479</u>
UNRESTRICTED FUND BALANCE CARRIED FORWARD AT 5 APRIL 2024		£678,818 =====	£797,006 =====

The statement of financial activities includes all gains and losses in the year, therefore a statement of total recognised gains and losses has not been prepared. All the income and expenditure relates to continuing activities.

The notes on pages 9 to 17 form an integral part of these accounts.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 5 APRIL 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSET					
Investments	9		566,119		589,440
CURRENT ASSET					
Debtor	10	25,234		702	
Bank balances		<u>90,342</u>		<u>206,918</u>	
			115,574		207,620
Creditors: amounts falling due with one year	11	<u>(2,877)</u>		<u>(54)</u>	
NET CURRENT ASSETS			<u>112,699</u>		<u>207,566</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>678,818</u>		<u>797,006</u>
NET ASSETS			£678,818 =====		£797,006 =====
Represented by:					
UNRESTRICTED FUND			£678,818 =====		£797,006 =====

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 5 April 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The notes on pages 9 to 17 form an integral part of these accounts.

**STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 5 APRIL 2024**

These accounts were approved by the Trustees on 04/02/25 , and are signed on behalf of the board by:

**M R Stolkin
Trustee**



Company Registration Number: 06070417

The notes on pages 9 to 17 form an integral part of these accounts.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2024

1. ACCOUNTING POLICIES

Charity information

Stolkin Foundation is a private charitable company limited by guarantee, that is incorporated in England and Wales. The address of the registered office is 10 Orange Street, Haymarket, London, WC2H 7DQ.

1.1 Basis of Accounting

The accounts have been prepared under the historical cost convention except for investments which are included at fair value and in accordance with the Charities SORP 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)(Charity SORP- effective 1 January 2019) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Stolkin Foundation meets the definition of a public benefit entity under FRS 102.

The functional and presentation currency are pounds sterling. The amounts in the accounts are presented to the nearest £ unless otherwise stated.

There are no significant areas requiring material judgements, estimates or assumptions.

1.2 Cash flow statement

The charity has taken advantage of the exemption in the Charity SORP from the requirement to produce a cashflow statement on the grounds that it is a small charity.

1.3 Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for at least twelve months from the date of approving the accounts. The most significant areas of uncertainty that affect the future carrying value of assets held by the charity are the level of investment return and the performance of investment markets. The trustees have considered the investment performance during the year and the level of current commitments. The accounts have been prepared on a going concern basis.

1.4 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2024

1. ACCOUNTING POLICIES - *continued*

1.5 Fund Accounting

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees. All income is included gross of any related expenditure.

1.6 Income

All income is included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the amount and it is probable the income will be received, and the amount can be quantified with reasonable certainty.

Donations and grants

Income from donations and grants, including capital grants, is included in income when these are receivable. When donors impose conditions, which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met.

Investment income

Interest is included when receivable by the Charity and the amount can be measured reliably by the charity.

Dividends are recognised once the dividend has been declared and notification has been received of the amount due by the investment advisors.

1.7 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

Cost of raising funds comprise the costs associated with the managing the investment portfolio.

Direct charitable expenditure comprises expenditure incurred directly in carrying out the activities of the Charity including grants and governance costs.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity.

Governance costs represent those costs of strategic management of the Charity and of complying with constitutional and statutory requirements, and include irrecoverable VAT.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2024

1. ACCOUNTING POLICIES - *continued*

1.8 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.13 Gains/(losses) on investments

All gains and losses are taken to the Statement of Financial Activities when they arise. Realised gains/(losses) on investments comprise the difference between proceeds at the date of disposal and fair value at the latest previous balance sheet or subsequent cost. Unrealised gains/(losses) comprise the difference between respective fair value at the current and latest previous balance sheet dates or subsequent cost. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. LEGAL STATUS OF THE CHARITY

The Charity is a Company Limited by Guarantee and consequently does not have share capital. The members are liable to contribute an amount not exceeding £1 towards the asset of the company in the event of liquidation.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2024

6. EXPENDITURE ON CHARITABLE ACTIVITIES - *continued*

GRANTS TO INSTITUTIONS	2024	2023
	£	£
Grants were made during the year to the following organisations: -		
Further the religion and charitable work for Christian faith		
The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity with Saint Paul Onslow Square and Saint Augustine South Kensington	108,042	99,902
Bettaway Community Service (South Africa)	497	4,741
The Lambeth Trust	6,000	6,000
24-7 Prayer	20,000	-
The British and Foreign Bible Society	10,000	20,000
Manchester CCR Trust	10,000	-
All Saints Church Barling Magna	2,500	-
Shofar Stellenbosch (South Africa – church)	1,885	-
Assist in relieving poverty and ill-health in all their forms and the causes of poverty and ill health including but not limited to victims of terrorism and other forms of trauma		
Care for Children	37,333	62,000
Give Hope Trust	-	2,000
Justice & Care	70,368	120,008
Clic Sargent Cancer Care for Children	-	40,000
Kids Matter	-	10,000
Movember	-	1,000
International Justice Mission UK	-	2,500
Glass Door Homeless Charity	-	500
WellChild	-	1,000
Mercy Ministries UK	-	20,000
Batticaloa Underprivileged Development Society (BUDS)	-	1,000
Davet Syndrome UK	500	-
The Recognised Foundation Limited	4,167	-
Educating and assisting young persons through their leisure time activities		
Man & Boy	5,000	5,000
Young Bafana HHH Soccer Academy (South Africa)	7,654	8,819
Resurgo Trust	-	10,000
Bridge the Gap Football	-	20,000
Assistance in development of mental and physical capabilities		
Christiaan Moolman Physiotherapy Inc (South Africa – medical gift for severely handicap child)	5,718	-
Further of education generally by the granting or giving of financial Assistance to educational institutions of all kinds		
Anne Frank Trust	2,000	-
	<hr/>	<hr/>
	£291,664	£434,470
	=====	=====

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2024

7. GOVERNANCE COSTS	2024	2023
	£	£
Sundry	13	-
Bank charges	177	112
Accountancy and bookkeeping	<u>3,750</u>	<u>-</u>
	£3,940	£112
	=====	=====
SUPPORT COST	2023	2022
	£	£
Travel costs	-	7,662
Exchange loss	<u>116</u>	<u>21</u>
	£116	£7,683
	=====	=====

Support cost directly attributable to further supporting the grant recipients disclosed in note 6.

8. TRUSTEES' REMUNERATION AND EXPENSES AND RELATED PARTY TRANSACTIONS

The Trustees received no remuneration or expenses during the year (2023: £nil). The Charity had no employees.

The charity incurred travel expenses totalling £nil (2023: £7,662) for the trustees to visit and further assist the grant recipients disclosed in note 6.

During the year the charity received unrestricted donations totalling £100,000 (2023: £nil) from the trustees of the foundation.

There were no other related party transactions during the year.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2024

9. FIXED ASSET INVESTMENTS

	Listed investments £	
Market value at 6 April 2023	589,440	
Acquisitions at cost	49,730	
Sale proceeds on disposals	(114,339)	
Net gain on revaluation	41,288	
Market value at 5 April 2024	£566,119	
Historical cost		
At 5 April 2024	£545,131	
At 5 April 2023	£623,611	
Investments at market value comprise:		
	2024	2023
	£	£
UK equities	410,236	417,110
Oversea equities	155,883	172,330
Market value at 5 April 2023	566,119	589,440

The trustees consider that there are no investments which comprise more than 5% of the portfolio.

All investments are carried at fair value. Investments in equities are all traded in quoted public markets, primarily the London Stock Exchange. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors. This risk is mitigated by obtaining investment advice and ensuring a diversified portfolio is held.

STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2024

10. DEBTORS

	2024 £	2023 £
Other debtors	25,234	702
	<u>25,234</u>	<u>702</u>

11. CREDITORS : amounts falling due within one year

	2024 £	2023 £
Bank overdrafts	-	54
Other creditors	2,877	-
	<u>2,877</u>	<u>54</u>

12. CONTINGENT LIABILITIES

There were no contingent liabilities as at 5 April 2024 (2023: Nil).

13. TAXATION

The Charity is exempt from tax on income and gains arising from its normal activities, to the extent that these are applied to its charitable objects.

Stolkin Foundation

England & Wales - Charity number 1138476

Accounts

COMPANY REGISTRATION NUMBER: 06070417

**MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

Registered Charity: 1138476

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
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MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS
FOR THE YEAR ENDED 5 APRIL 2021

The directors of the charitable company (“the Charity”) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Registered Charity name	Mark Stolkin Foundation
Charity number	1138476
Company registration number	06070417
Registered office	14 Egerton Gardens Mews London SW3 2EH
Trustees	M R Stolkin M L Stolkin R Lubert
Secretary	M L Stolkin
Auditor	Shipleys LLP Chartered Accountants & Statutory Auditors 10 Orange Street Haymarket London WC2H 7DQ
Bankers	HSBC 78 St James's Street London SW1A 1JB
Investment Manager	Charles Stanley & Co. Limited 55 Bishopsgate London EC2N 3AS

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT
YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of the Charity for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 and comply with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of recommended Practice applicable in the UK and Republic of Ireland (FRS102) (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)".

REFERENCE AND ADMINISTRATION DETAILS

Reference and administration details are shown in the schedules of officers and professional advisors on page 1 of the financial statements.

THE TRUSTEES

The Trustees who served the company during the year were as follows:-

M R Stolkin
M L Stolkin
R Lubert

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The company obtained registered charity status with effect from 19 October 2010 from the Charity Commission.

Mark Stolkin Foundation is a UK Company Limited by Guarantee and a Registered Charity governed by its Memorandum and Articles of Association dated 26 January 2007. Its Charity number is 1138476 and its Company number is 06070417. As at 5 April 2021, there were 3 Statutory Members each of whom guarantee to contribute a maximum of £1 in the event of the charity winding up.

The day to day management of the charity is carried out by the Trustees.

Appointment of Trustees induction and training

The directors of the Charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association the number of Trustees shall be at least two and there is no maximum. The appointment of new Trustees is governed by the Trustees. One third of the Trustees are required to retire by rotation at the Annual General Meeting.

Trustees are appointed by the existing Trustees whenever a vacancy occurs.

All Trustees are familiar with practical works of the Charity. Trustees regularly consider the latest guidance from the Charity Commission and other relevant bodies on good practice and training

RISK MANAGEMENT

The Trustees aim to identify the major risks to which the Charity is exposed and have established procedures to mitigate these risks. The Trustees have identified the major risk to which the Charity is exposed is poor interest rate risk and poor investment performance. The interest rate risk is mitigated by the Trustees regularly reviewing the funds held to ensure they source the best interest rate relative to risk. Investment performance risk is mitigated by trustees obtaining expert advice and ensuring that a diversified investment portfolio is held.

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT – CONTINUED
YEAR ENDED 5 APRIL 2021

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees have given due regard to the Charity Commission's guidance on public benefit when reviewing the aim and objectives and in planning future activities of the Charity.

The Charity operates throughout England and Wales and South Africa.

The Charity's objects as follows:-

- to educate the public in the art and science of music, dancing and the performing arts;
- to educate the public in the fields of painting, drawing, illustration and visual arts;
- to educate and assist young persons through their leisure time activities so as to develop their physical, mental and spiritual capacities;
- to award scholarships, exhibition, bursaries or maintenance allowances tenable at any school, university or other educational or charitable establishment approved by the Trustees to persons who are in need of financial assistance;
- to assist in relieving poverty and ill-health in all their various forms and the causes of poverty and ill-health including but not limited to victims of terrorism and other forms of trauma;
- to further education generally by the granting or giving of financial assistance to educational institutions of all kinds;
- to further the religious and charitable work for the Christian faith;
- to advance the religion(s) of Christianity;
- to protect and preserve and/or assist in the protection and preservation of buildings, monuments and sites of special historical and/or architectural interest.

To meet these objectives, the Charity has to generate income via donations and then make donations, grants, gifts and legacies to those who support the Charity's objectives. The Trustees of the Charity give their time freely and receive no remuneration for their services.

Trustees receive unsolicited applications and grants are made at the discretion of the Trustees. A trustee needs to approve the grants or donations.

INVESTMENTS

There are no restrictions on the Charity's power to invest. The Trustees review how money is held and consider the risk profile and income requirement of the Charity.

The trustees have the power to delegate the management of investments to a professional fund manager and have delegated the day to day management of the investment to advisers.

RESERVES

The Charity maintains a single general reserve that can be used for any purpose deemed in keeping with the charitable objectives of the Charity.

RESERVES POLICY AND FUTURE PLANS

The Trustees' aim is to retain a total unrestricted fund of £2,000,000, which is subject to review by the trustees', in order that it will be able to pay all future commitments, to cover one year's management costs and to pay charitable donations for at least 8 to 10 years and to respond to unsolicited applications that arise in the future should the income reduce. The Trustees review and monitor reserves at the end of the financial year to ensure they meet with the charities requirements. During the year, the general unrestricted funds decreased by £194,467 to £1,752,558 (2020: £1,947,025).

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT – CONTINUED
YEAR ENDED 5 APRIL 2021

RESERVES POLICY AND FUTURE PLANS (continued)

The charity funds are held in bank accounts which obtain the best return and investment portfolio. Quarterly reports are forwarded by the investment manager and regular meetings are held to ensure the performance of the investments and the ongoing investment strategy. The reserves policy is reviewed when the annual accounts are prepared.

ACHIEVEMENTS AND FINANCIAL REVIEW

The Statement of Financial Activities for the year discloses net expenditure of £480,962 (2020: £318,455).

Total income amounted to £96,145 (2020: £209,822). The principal source of funding is from individuals as required and investment income.

Direct charitable expenditure amounted to £569,186 (2020: £523,506), which the Trustees consider is in line with their overall policy to pay charitable donations (see note 6 of the accounts). The Trustees will continue to review unsolicited applications and pay out grants subject to income received by the Charity.

COVID-19 IMPACT

The trustees do not have material concerns over the charity's ability to continue to meet its objectives or to meet its liabilities as they fall due for a period of at least 12 months from approval of accounts.

Since the year end, the charity's investment portfolio has increased in value. The increase at 31 January 2022 was approximately £89,000.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company at the end of the financial year and of the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT – CONTINUED
YEAR ENDED 5 APRIL 2021

- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are aware; and
- the Trustees have taken all the steps that we ought to have taken in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The report has been prepared in accordance with the special provisions relating to small companies with Part 15 of the Companies Act 2006.

Signed on behalf of the Trustees by

By Order of the Trustees



M R Stolkin

Trustee

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
MARK STOLKIN FOUNDATION
YEAR ENDED 5 APRIL 2021

Opinion

We have audited the financial statements of Mark Stolkin Foundation (the “charitable company”) for the year ended 5 April 2021 which comprise Statement of Financial Activities (incorporating the Income and Expenditure Account) the Balance Sheet, Statement of cashflow and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company’s affairs as at 5 April 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
MARK STOLKIN FOUNDATION
YEAR ENDED 5 APRIL 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees Annual Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- the directors' report included within the Trustees Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.
- the Trustees were not entitled to take advantage of the small companies' exemptions in preparing the trustees' report and form the requirement to prepare a strategic report

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
MARK STOLKIN FOUNDATION
YEAR ENDED 5 APRIL 2021

Responsibilities of the trustees

As explained more fully in the Trustees responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the charitable company's activities, controls and laws and regulations and assessed the susceptibility of the charitable company's financial statements to material misstatement from irregularities, including fraud.
- We determined that the laws and regulations that are most significant to the charitable company are the Charities Act 2011 and the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (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) (Charities SORP FRS 102).
- Based on this understanding we designed our audit procedures to detecting irregularities, including fraud. Testing undertaken included making enquiries of those charged with governance; journal entry testing; review of bank letters, trustee minutes and governing document; reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations. These procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error.

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
MARK STOLKIN FOUNDATION
YEAR ENDED 5 APRIL 2021

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
- detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the Trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF
MARK STOLKIN FOUNDATION
YEAR ENDED 5 APRIL 2021

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Benjamin Bidnell

10 Orange Street
Haymarket
London
WC2H 7DQ

BENJAMIN BIDNELL (Senior
Statutory Auditor)
For and on behalf of
SHIPLEYS LLP
Chartered Accountants
& Statutory Auditor

³ February 2022

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted 2021 £	Unrestricted 2020 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	88,513	188,521
Investment income	4	7,632	21,301
		-----	-----
TOTAL INCOME		96,145	209,822
		-----	-----
EXPENDITURE ON			
Costs of raising funds	5	7,921	4,771
Charitable activities	6	569,186	523,506
		-----	-----
TOTAL EXPENDITURE		577,107	528,277
		-----	-----
NET EXPENDITURE BEFORE GAINS AND LOSSES ON INVESTMENTS FOR THE YEAR		(480,962)	(318,455)
PROFIT/(LOSS) ON INVESTMENT ASSETS			
Realised and Unrealised		286,495	(118,872)
		-----	-----
NET EXPENDITURE AFTER GAINS AND LOSSES ON INVESTMENTS FOR THE YEAR		(194,467)	(437,327)
		-----	-----
NET MOVEMENT IN FUNDS		£(194,467)	£(437,327)
		-----	-----
UNRESTRICTED FUND BALANCE BROUGHT FORWARD AT 6 APRIL 2020		1,947,025	2,384,352
		-----	-----
UNRESTRICTED FUND BALANCE CARRIED FORWARD AT 5 APRIL 2021		£1,752,558	£1,947,025
		=====	=====

The statement of financial activities includes all gains and losses in the year, therefore a statement of total recognised gains and losses has not been prepared. All the income and expenditure relates to continuing activities.

The notes on pages 13 to 21 form an integral part of these financial statements.

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 5 APRIL 2021

	Notes	£	2021	£	£	2020	£
FIXED ASSET							
Investments	9		666,302			379,318	
CURRENT ASSET							
Debtor	10	17,703					
Bank balances		1,068,827			1,567,707		

		1,086,530			1,567,707		
Creditors: amounts falling due with one year	11	(274)			-		
		-----			-----		
		274			-		
NET CURRENT ASSETS			1,086,256			1,567,707	

TOTAL ASSETS LESS CURRENT LIABILITIES			1,752,558			1,947,025	

NET ASSETS			£1,752,558			£1,947,025	
					=====		
Represented by:							
UNRESTRICTED FUND			£1,752,558			£1,947,025	
					=====		

These financial statements were approved by the Trustees on ³February 2022 and are signed on their behalf by:

M R Stolkin

Trustee



Company Registration Number: 06070417

The notes on pages 13 to 21 form an integral part of these financial statements.

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
AS AT 5 APRIL 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net expenditure		(194,467)	(437,327)
Profit/(Losses) on investments		(286,495)	118,872
Dividends and interest from Investments		(7,632)	(21,301)
Increase in debtors		(17,703)	-
		-----	-----
Net cash used in operating activities		(506,297)	(339,756)
		-----	-----
Cash flows from investing activities			
Dividends and interest from investments		7,632	21,301
Proceeds from sale of investments		46,649	39,384
Purchase of investment		(47,138)	(537,574)
		-----	-----
Net cash provided/(used) by Investing activities		7,143	(476,889)
		-----	-----
Change in cash and cash equivalents in the year	12	(499,154)	(816,645)
Cash and cash equivalents at the beginning of the year		1,567,707	2,384,352
		-----	-----
Cash and cash equivalents at the end of year		£1,068,553	£1,567,707
		-----	-----

The notes on pages 13 to 20 form an integral part of these financial statements.

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES

Charity information

Mark Stolkin Foundation is a private charitable company limited by guarantee, that is incorporated in England and Wales. The address of the registered office is 14 Egerton Gardens Mews, London, SW3 2EH.

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention except for investments which are included at fair value and in accordance with the Charities SORP 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) and the Companies Act 2006.

Mark Stolkin Foundation meets the definition of a public benefit entity under FRS 102.

The functional and presentation currency are pounds sterling. The amounts in the financial statements are presented to the nearest £ unless otherwise stated.

There are no significant areas requiring material judgements, estimates or assumptions.

1.2 Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for at least twelve months from the date of approving the accounts. The most significant areas of uncertainty that affect the future carrying value of assets held by the charity are the level of investment return and the performance of investment markets. The trustees have considered the investment performance during the year and the level of current commitments. The accounts have been prepared on a going concern basis.

1.3 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

1.4 Fund Accounting

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees. All income is included gross of any related expenditure.

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES - *continued*

1.5 Income

All income is included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the amount and it is probable the income will be received, and the amount can be quantified with reasonable certainty.

Donations and grants

Income from donations and grants, including capital grants, is included in income when these are receivable. When donors impose conditions, which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met.

Investment income

Interest is included when receivable by the Charity and the amount can be measured reliably by the charity.

Dividends are recognised once the dividend has been declared and notification has been received of the amount due by the investment advisors.

1.6 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

Cost of raising funds comprise the costs associated with the managing the investment portfolio.

Direct charitable expenditure comprises expenditure incurred directly in carrying out the activities of the Charity including grants and governance costs.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the charity.

Governance costs represent those costs of strategic management of the Charity and of complying with constitutional and statutory requirements, and include irrecoverable VAT.

1.7 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES - *continued*

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.11 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.12 Gains/(losses) on investments

All gains and losses are taken to the Statement of Financial Activities when they arise. Realised gains/(losses) on investments comprise the difference between proceeds at the date of disposal and fair value at the latest previous balance sheet or subsequent cost. Unrealised gains/(losses) comprise the difference between respective fair value at the current and latest previous balance sheet dates or subsequent cost. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2. LEGAL STATUS OF THE CHARITY

The Charity is a Company Limited by Guarantee and consequently does not have share capital. The members are liable to contribute an amount not exceeding £1 towards the asset of the company in the event of liquidation.

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

3. DONATIONS AND LEGACIES	2021	2020
	£	£
Donations	£88,513 =====	£188,521 =====
4. INVESTMENT INCOME	£	£
Dividends from equities	7,630	3,380
Other interest receivable	-	83
Bank interest receivable	4 -----	17,838 -----
	£7,634 =====	£21,301 =====
5. COSTS OF RAISING FUNDS	£	£
Application fees	176	138
Investment manager's fees	7,709	4,633
Exchange differences	36 -----	- -----
	£7,921 =====	£4,771 =====
6. EXPENDITURE ON CHARITABLE ACTIVITIES	£	£
<p>The Charity undertakes its charitable activities through grant making and awarded grants to a number of institutions in furtherance of its charitable activities. Governance costs are allocated to the grant making activities as this is the sole activity of the Charity.</p>		
Grants to institutions	568,944	523,347
Governance costs (note 7)	242 -----	159 -----
	£569,186 =====	£523,506 =====

MARK STOLKIN FOUNDATION
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

6. EXPENDITURE ON CHARITABLE ACTIVITIES - *continued*

GRANTS TO INSTITUTIONS	2021	2020
	£	£
Grants were made during the year to the following organisations: -		
Further the religion and charitable work for Christian faith		
The Parochial Church Council of the Ecclesiastical Parish of Holy Trinity with Saint Paul Onslow Square and Saint Augustine South Kensington	198,324	258,074
Bettaway Community Service (South Africa)	10,583	562
Liberty Cape Town (South Africa Community Church)	10,861	-
Alpha International	12,000	16,980
The Lambeth Trust	6,000	16,000
Liberty Randburg (South Africa Church in Township)	16,567	-
24-7 Prayer	-	12,000
The British and Foreign Bible Society	21,000	21,000
The Francis Holland (Church of England) Schools Trust (contribution Towards new building)	-	45,000
4M UK	20,000	-
The Parochial Church Council of the Ecclesiastical Parish of St George the Martyr Queen Square with Holy Trinity, Holborn and St Bartholomew – St George Holborn	2,000	-
The Parochial Church Council of the Ecclesiastical Parish of Brighton St Peter- St Peters Church Brighton	8,600	-
Church Revitalisation Trust	100,000	-
Assist in relieving poverty and ill-health		
Care for Children	62,500	43,000
Give Hope Trust	1,800	1,800
Kings College Hospital Charity	-	5,000
Give us time	-	5,000
Justice & Care	64,174	28,336
Clic Sargent Cancer Care for Children	-	10,000
Crisis UK	-	1,000
The Felix Project	-	500
International Justice Mission UK	-	1,000
Batticaloa Underprivileged Development Society (Buds)	-	500
Kids Matter	10,000	-
Mrs M L Holbrook (assistance due to hardship)	2,000	-
Ana Stanciu (assistance in medical expenses)	1,080	-
Educating and assisting young persons through their leisure time activities		
Man & Boy	10,000	-
Young Bafana HHH Soccer Academy (South Africa)	9,455	8,095
XLP	-	-
Anne Frank Trust UK	-	1,500
Pcc Southampton (Church in Southampton, promote football in Communities)	-	15,000
Church Army (support opening youth centre)	-	32,000
	<hr/>	<hr/>
Carried forward	566,944	522,347

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6. EXPENDITURE ON CHARITABLE ACTIVITIES - *continued*

GRANTS TO INSTITUTIONS	2021	2020
	£	£
Brought forward	566,944	522,347
Assistance in development of mental and physical capabilities- Alzheimer's society	-	1,000
Education of the public in Arts The Art Acadamy	2,000	-
	-----	-----
	£568,944	£523,347
	=====	=====

7. GOVERNANCE COSTS

	2021	2020
	£	£
Bank charges	242	159
	-----	-----
	£242	£159
	=====	=====

Audit fees totalling £2,500 are borne by the Trustee Mark Stolkin personally.

8. TRUSTEES' REMUNERATION AND EXPENSES AND RELATED PARTY TRANSACTIONS

The Trustees received no remuneration or expenses during the year (2020: £nil). The Charity had no employees.

There were no related party transactions during the year.

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9. FIXED ASSET INVESTMENTS

	Listed investments £	
Market value at 6 April 2020	379,318	
Acquisitions at cost	47,138	
Sale proceeds on disposals	(46,649)	
Net gain on revaluation	286,495	
	666,302	
	666,302	
 Historical cost		
At 5 April 2021	£529,753	
	£529,753	
At 5 April 2020	£507,991	
	£507,991	
 Investments at market value comprise:		
	2021	2020
	£	£
UK equities	465,022	253,016
Oversea equities	201,280	126,302
	666,302	379,318
Market value at 5 April 2021	666,302	379,318

The trustees consider that there are no investments which comprise more than 5% of the portfolio.

All investments are carried at fair value. Investments in equities are all traded in quoted public markets, primarily the London Stock Exchange. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors. This risk is mitigated by obtaining investment advice and ensuring a diversified portfolio is held.

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10. DEBTORS

	2021 £	2020 £
Other debtors	17,703	-
	<u>17,703</u>	<u>-</u>

11. CREDITORS : amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	274	-
	<u>274</u>	<u>-</u>

12. ANALYSIS OF CHANGES IN NET DEBT

	At 6 April 2020 £	Cash flows £	At 05 April 2021 £
Cash at bank and in hand	1,567,707	(498,880)	1,068,827
Bank overdraft	-	(274)	(274)
	<u>1,567,707</u>	<u>(499,154)</u>	<u>1,068,553</u>
	=====	=====	=====

13. CONTINGENT LIABILITIES

There were no contingent liabilities as at 5 April 2021 (2020: Nil).

14. TAXATION

The Charity is exempt from tax on income and gains arising from its normal activities, to the extent that these are applied to its charitable objects.