

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 Stolk
M L Stolk
R Lubert

STRUCTURE, GOVERNANCE AND MANAGEMENT**Constitution**

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

Stolk 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				<u>£678,818</u>			<u>£797,006</u>
				=====			=====
Represented by:							
UNRESTRICTED FUND				<u>£678,818</u>			<u>£797,006</u>
				=====			=====

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

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	£125,000 =====	£- =====

4. INVESTMENT INCOME

	£	£
Dividends from equities	15,257	18,160
Bank interest receivable	<u>4,651</u>	<u>3,800</u>
	£19,908 =====	£21,960 =====

5. COSTS OF RAISING FUNDS

	£	£
Application fees	317	300
Investment manager's fees	8,347	8,727
	<u>£8,664</u> =====	<u>£9,027</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	291,664	434,470
Governance costs (note 7)	3,940	112
Support costs (note 7)	<u>116</u>	<u>7,683</u>
	£295,720 =====	£442,265 =====

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/> £291,664 =====	<hr/> £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.