

CRAIG HOFMANN CHARITABLE TRUST

England & Wales · Charity number 1159609

Details

Status Registered

Legal form Trust

Registered 2014-12-12

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

Contact

Address 3 Hendon Avenue
London
N3 1UL

Phone 07956818334

Email craighofmanncharity@gmail.com

Activities

Objects: THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY, IN ANY PART OF THE WORLD, THE INCOME, AND ALL OR SUCH PART OR PARTS OF THE CAPITAL, AT SUCH TIME OR TIMES AND IN SUCH MANNER TO, OR FOR THE BENEFIT OF, SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES AS THE TRUSTEES MAY IN THEIR DISCRETION THINK FIT.

Activities: The trust's objects are to distribute the income and capital of the trust for any charitable purpose or objective.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£57,104	£71,112	-	-
2023-09-30	£42,930	£47,339	-	-
2022-09-30	£22,262	£76,915	-	-
2021-09-30	£22,391	£68,010	-	-
2020-09-30	£30,773	£65,737	-	-

Trustees

Name	Role	Appointed
KENNETH ALLEN CRAIG	Chair	2014-12-09
LINDA BERYL CRAIG		2014-12-09
TOBY ALEXANDER CRAIG		2014-12-09

CRAIG HOFMANN CHARITABLE TRUST

England & Wales - Charity number 1159609

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
CRAIG HOFMANN CHARITABLE TRUST**

Xeinadin Swiss Cottage Limited
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

CRAIG HOFMANN CHARITABLE TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

CRAIG HOFMANN CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trust was formed to provide grants for any charitable purpose deemed worthy by the trustees. The unemployed capital of the trust is to be used to make investments. Grants may be made from the income generated by these investments or from capital at the discretion of the trustees.

Public benefit

In accordance with section 17 of the Charities Act (2011), the trustees have given careful consideration to the Charity Commission's general guidance on public benefit when deciding which activities the trust should undertake.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trust continued to make grants to various entities linked to arts and social issues. During the year the trustees have examined requests from a large number of charitable organisations and have made grants amounting to £67,095 (2023 - £43,775) to 16 different organisations.

FINANCIAL REVIEW

Financial position

The total funds of the trust as of 30th September 2024 amounted to £756,681. This represents a £133,600 deficit over the value of the trust's funds as at 30th September 2023. The total value of the trust's funds would currently be sufficient to continue its charitable objectives at the current rate for over 12 years even with no further income.

Investment policy and objectives

The investment strategy is set by the trustees over a period of five years and takes account of recent demand for funds. The trustees consider the income requirements of the trust, the trust's risk profile and uncertainty of the equity markets in the medium term. The strategy is set within an overall policy which states that the fund is to be invested in low and medium risk investments.

Reserves policy

It is the policy of the trust to maintain its fund in long and medium term investments and to generate regular income to meet its annual expenditure. In addition the trust ensures it maintains sufficient liquid funds to respond to emergency applications for grants which may periodically arise.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust is an unincorporated charity, constituted under a trust deed on 9 December 2014 and registered with the Charity Commission. The trust was established by an initial donation from the estate of Aloisia Hofmann. The trust does not actively fundraise and seeks to continue its philanthropic work through careful stewardship of its existing resources.

Risk management

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1159609

Principal address

3 Hendon Avenue
London
N3 1UL

CRAIG HOFMANN CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Trustees

K A Craig
Mrs L B Craig
T A Craig

Independent Examiner

Xeinadin Swiss Cottage Limited
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

Approved by order of the board of trustees on 15 July 2025 and signed on its behalf by:

K A Craig - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CRAIG HOFMANN CHARITABLE TRUST**

Independent examiner's report to the trustees of Craig Hofmann Charitable Trust

I report to the charity trustees on my examination of the accounts of Craig Hofmann Charitable Trust (the Trust) for the year ended 30 September 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Myerson FCA
The Institute of Chartered Accountants in England and Wales

Xeinadin Swiss Cottage Limited
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

15 July 2025

CRAIG HOFMANN CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	<u>57,104</u>	<u>42,930</u>
EXPENDITURE ON Charitable activities			
Grant making	3	<u>71,112</u>	<u>47,339</u>
Net gains/(losses) on investments		<u>(119,592)</u>	<u>(90,565)</u>
NET INCOME/(EXPENDITURE)		(133,600)	(94,974)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>890,281</u>	<u>985,255</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>756,681</u></u>	<u><u>890,281</u></u>

The notes form part of these financial statements

CRAIG HOFMANN CHARITABLE TRUST

**BALANCE SHEET
30 SEPTEMBER 2024**

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Investments	6	395,749	481,234
CURRENT ASSETS			
Cash at bank		363,152	411,207
CREDITORS			
Amounts falling due within one year	7	(2,220)	(2,160)
NET CURRENT ASSETS		360,932	409,047
TOTAL ASSETS LESS CURRENT LIABILITIES		756,681	890,281
NET ASSETS		756,681	890,281
FUNDS			
Unrestricted funds		756,681	890,281
TOTAL FUNDS		756,681	890,281

The financial statements were approved by the Board of Trustees and authorised for issue on 15 July 2025 and were signed on its behalf by:

K A Craig - Trustee

CRAIG HOFMANN CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The trust only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors and investments in equity instruments.

Basic financial assets, including trade and other debtors, cash and bank balances are initially recognised at transaction price unless the arrangement constitutes a financing transaction where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Other financial assets such as investments in equity instruments other than subsidiaries, associates or joint ventures are initially measured at fair value, which is usually the transaction price. Such assets are subsequently carried at fair value with any changes in fair value recognised in profit or loss except where the instruments are not publicly traded and their value cannot be reliably measured in which case they are measured at cost less impairment.

Basic financial liabilities including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method.

CRAIG HOFMANN CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. INVESTMENT INCOME

	2024	2023
	£	£
Income from Listed investments	51,562	31,729
Deposit account interest	5,542	11,201
	57,104	42,930
	57,104	42,930

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4)	Support costs	Totals
	£	£	£
Grant making	67,095	4,017	71,112
	67,095	4,017	71,112
	67,095	4,017	71,112

4. GRANTS PAYABLE

	2024	2023
	£	£
Grant making	67,095	43,775
	67,095	43,775
	67,095	43,775

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

	2024	2023
	£	£
Hampstead Theatre	31,500	30,500
Donmar Warehouse	4,720	1,000
Deafinitely Theatre	-	1,000
The Young Vic Theatre	4,000	-
Crisis UK	1,000	-
Hampstead United Synagogue	5,750	-
Grange Park Opera	375	375
Goods for Good	1,000	1,000
Glyndebourne Opera	2,700	2,700
Almeida Theatre	5,600	-
Grange Festival	600	600
Royal Shakespeare Co	1,000	1,000
MGC Futures	5,000	-
Chichester Fest Theatre	-	1,000
New North London synagogue	1,600	600
Debra UK	-	1,000
Advocate	-	1,500
University Jewish Chaplaincy	-	500
Womens Prize for Playwriting	-	1,000
New Israel Fund	1,000	-
Theatres Trust	1,000	-
Lord Mayors Appeal	250	-
	67,095	43,775
	67,095	43,775

CRAIG HOFMANN CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2023	481,234
Additions	130,784
Disposals	(107,759)
Revaluations	(108,510)
	395,749
At 30 September 2024	395,749
NET BOOK VALUE	
At 30 September 2024	395,749
At 30 September 2023	<u>481,234</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2024 is represented by:

	Listed investments £
Valuation in 2022	(146,890)
Valuation in 2021	(20,712)
Valuation in 2023	(92,359)
Valuation in 2024	43,692
Cost	612,018
	395,749

CRAIG HOFMANN CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>2,220</u>	<u>2,160</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

CRAIG HOFMANN CHARITABLE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Income from Listed investments	51,562	31,729
Deposit account interest	5,542	11,201
	<u>57,104</u>	<u>42,930</u>
Total incoming resources	57,104	42,930
EXPENDITURE		
Charitable activities		
Grants to institutions	67,095	43,775
Support costs		
Finance		
Bank charges	710	685
Governance costs		
Accountancy and legal fees	3,307	2,879
Total resources expended	<u>71,112</u>	<u>47,339</u>
Net expenditure before gains and losses	(14,008)	(4,409)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(119,592)	(90,565)
Net expenditure	<u>(133,600)</u>	<u>(94,974)</u>

This page does not form part of the statutory financial statements

CRAIG HOFMANN CHARITABLE TRUST

England & Wales - Charity number 1159609

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
CRAIG HOFMANN CHARITABLE TRUST**

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

CRAIG HOFMANN CHARITABLE TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

CRAIG HOFMANN CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trust was formed to provide grants for any charitable purpose deemed worthy by the trustees. The unemployed capital of the trust is to be used to make investments. Grants may be made from the income generated by these investments or from capital at the discretion of the trustees.

Public benefit

In accordance with section 17 of the Charities Act (2011), the trustees have given careful consideration to the Charity Commission's general guidance on public benefit when deciding which activities the trust should undertake.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trust continued to make grants to various entities linked to arts and social issues. During the year the trustees have examined requests from a large number of charitable organisations and have made grants amounting to £43,775 (2022 - £73,145) to 13 different organisations.

FINANCIAL REVIEW

Financial position

The total funds of the trust as of 30th September 2023 amounted to £890,281. This represents a £94,974 deficit over the value of the trust's funds as at 30th September 2022. The total value of the trust's funds would currently be sufficient to continue its charitable objectives at the current rate for over 12 years even with no further income.

Investment policy and objectives

The investment strategy is set by the trustees over a period of five years and takes account of recent demand for funds. The trustees consider the income requirements of the trust, the trust's risk profile and uncertainty of the equity markets in the medium term. The strategy is set within an overall policy which states that the fund is to be invested in low and medium risk investments.

Reserves policy

It is the policy of the trust to maintain its fund in long and medium term investments and to generate regular income to meet its annual expenditure. In addition the trust ensures it maintains sufficient liquid funds to respond to emergency applications for grants which may periodically arise.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust is an unincorporated charity, constituted under a trust deed on 9 December 2014 and registered with the Charity Commission. The trust was established by an initial donation from the estate of Aloisia Hofmann. The trust does not actively fundraise and seeks to continue its philanthropic work through careful stewardship of its existing resources.

Risk management

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1159609

Principal address

3 Hendon Avenue
London
N3 1UL

CRAIG HOFMANN CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Trustees

K A Craig
Mrs L B Craig
T A Craig

Independent Examiner

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

Approved by order of the board of trustees on 29 July 2024 and signed on its behalf by:

K A Craig - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CRAIG HOFMANN CHARITABLE TRUST**

Independent examiner's report to the trustees of Craig Hofmann Charitable Trust

I report to the charity trustees on my examination of the accounts of Craig Hofmann Charitable Trust (the Trust) for the year ended 30 September 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Myerson FCA
The Institute of Chartered Accountants in England and Wales

KBSP Partners LLP
Chartered Accountants
Harben House
Harben Parade
Finchley Road
LONDON
NW3 6LH

29 July 2024

CRAIG HOFMANN CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	<u>42,930</u>	<u>22,262</u>
EXPENDITURE ON Charitable activities			
Grant making	3	<u>47,339</u>	<u>76,915</u>
Net gains/(losses) on investments		<u>(90,565)</u>	<u>(18,594)</u>
NET INCOME/(EXPENDITURE)		(94,974)	(73,247)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>985,255</u>	<u>1,058,502</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>890,281</u></u>	<u><u>985,255</u></u>

The notes form part of these financial statements

CRAIG HOFMANN CHARITABLE TRUST

**BALANCE SHEET
30 SEPTEMBER 2023**

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Investments	6	481,234	314,227
CURRENT ASSETS			
Cash at bank		411,207	673,428
CREDITORS			
Amounts falling due within one year	7	(2,160)	(2,400)
NET CURRENT ASSETS		409,047	671,028
TOTAL ASSETS LESS CURRENT LIABILITIES		890,281	985,255
NET ASSETS		890,281	985,255
FUNDS			
Unrestricted funds		890,281	985,255
TOTAL FUNDS		890,281	985,255

The financial statements were approved by the Board of Trustees and authorised for issue on 29 July 2024 and were signed on its behalf by:

K A Craig - Trustee

CRAIG HOFMANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The trust only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors and investments in equity instruments.

Basic financial assets, including trade and other debtors, cash and bank balances are initially recognised at transaction price unless the arrangement constitutes a financing transaction where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Other financial assets such as investments in equity instruments other than subsidiaries, associates or joint ventures are initially measured at fair value, which is usually the transaction price. Such assets are subsequently carried at fair value with any changes in fair value recognised in profit or loss except where the instruments are not publicly traded and their value cannot be reliably measured in which case they are measured at cost less impairment.

Basic financial liabilities including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method.

CRAIG HOFMANN CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. INVESTMENT INCOME

	2023	2022
	£	£
Income from Listed investments	31,729	21,677
Deposit account interest	11,201	585
	<u>42,930</u>	<u>22,262</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4)	Support costs	Totals
	£	£	£
Grant making	<u>43,775</u>	<u>3,564</u>	<u>47,339</u>

4. GRANTS PAYABLE

	2023	2022
	£	£
Grant making	<u>43,775</u>	<u>73,145</u>

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

	2023	2022
	£	£
Noah's Ark Children's Hospice	-	12,250
Hampstead Theatre	30,500	21,000
Donmar Warehouse	1,000	4,520
Deafinitely Theatre	1,000	-
The Young Vic Theatre	-	9,000
Hampstead United Synagogue	-	5,750
Grange Park Opera	375	1,250
Goods for Good	1,000	6,000
Glyndebourne Opera	2,700	2,700
Langdon Foundation	-	2,000
Leeds Cares	-	2,000
Almeida Theatre	-	2,800
Grange Festival	600	1,000
Royal Shakespeare Co	1,000	1,000
MGC Futures	-	1,000
Chichester Fest Theatre	1,000	875
New North London synagogue	600	-
Debra UK	1,000	-
Advocate	1,500	-
University jewish chaplaincy	500	-
Womens Prize for Playwriting	1,000	-
	<u>43,775</u>	<u>73,145</u>

CRAIG HOFMANN CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2022	314,227
Additions	324,529
Disposals	(65,163)
Revaluations	(92,359)
	481,234
At 30 September 2023	481,234
NET BOOK VALUE	
At 30 September 2023	481,234
At 30 September 2022	<u>314,227</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2023 is represented by:

	Listed investment £
Valuation in 2022	(146,890)
Valuation in 2021	(20,712)
Valuation in 2023	(92,359)
Cost	741,195
	481,234

CRAIG HOFMANN CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>2,160</u>	<u>2,400</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

CRAIG HOFMANN CHARITABLE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Income from Listed investments	31,729	21,677
Deposit account interest	11,201	585
	<u>42,930</u>	<u>22,262</u>
Total incoming resources	42,930	22,262
EXPENDITURE		
Charitable activities		
Grants to institutions	43,775	73,145
Support costs		
Finance		
Bank charges	685	710
Governance costs		
Accountancy and legal fees	2,879	3,060
Total resources expended	<u>47,339</u>	<u>76,915</u>
Net expenditure before gains and losses	(4,409)	(54,653)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(90,565)</u>	<u>(18,594)</u>
Net expenditure	<u>(94,974)</u>	<u>(73,247)</u>

This page does not form part of the statutory financial statements

CRAIG HOFMANN CHARITABLE TRUST

England & Wales - Charity number 1159609

Accounts

Charity Registration No. 1159609

CRAIG HOFMANN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

CRAIG HOFMANN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K A Craig L B Craig T A Craig
Charity number	1159609
Principal address	3 Hendon Avenue London N3 1UL
Independent examiner	Leonard Siskind FCA Palladium House 1-4 Argyll Street London W1F 7LD

CRAIG HOFMANN CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 10

CRAIG HOFMANN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report and financial statements for the year ended 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's trust deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The trust's objects are to distribute the income and capital of the trust for any charitable purpose or objective.

The policies adopted in furtherance of these objectives are to distribute grants, on application, to established organisations of high repute and there has been no change in the policies during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

During the year the trustees have examined requests from a large number of organisations and have made grants amounting to £63,180 to 11 organisations.

Achievements and performance

The trust continued to make grants to various entities linked to arts and social issues.

Financial review

The value of the fund at year end amounting to £824,563 in line with the level of operations throughout the financial year.

Reserves policy

It is the policy of the trust to maintain its fund in long and medium term investments and to generate regular income to meet its annual expenditure.

In addition the trust maintains sufficient liquid funds to respond to emergency applications for grants which arise from time to time.

Investment policy

The investment strategy is set by the trustees for a period of five years and takes account of recent demand for funds. The trustees consider the income requirements, the risk profile and the uncertainty of the equity markets in the medium term.

The strategy is set within an overall policy which states that the fund is to be invested in low and medium risk investments.

Risk management

The trustees has assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

The trustees' aim is to continue their work and to increase the charity's funding of charitable causes from the present level and therefore meet the trust's objectives.

CRAIG HOFMANN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

Structure, governance and management

The trust is an unincorporated charity, constituted under a trust deed on 9 December 2014 and registered with the Charity Commission. The trust was established by an initial donation from the estate of Aloisia Hofmann. The trust does not actively fundraise and seeks to continue its philanthropic work through careful stewardship of its existing resources.

The trust's registration number is 1159609. The principal office address is 3 Hendon Avenue, London N3 1UL. The trust is administered on a day to day basis by its trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

K A Craig

L B Craig

T A Craig

The trustees are appointed in accordance with the trust deed. The trustees meet regularly, as needed, to consider the trust's recruitment needs, reviewing its investment strategy and authorising all grants. The trust is aware of the need to provide training to its trustees as considered necessary.

There are no specific restrictions imposed by the governing document concerning the way the trust can operate.

There are no restrictions on the trust's power to invest.

Asset cover for funds

The assets are sufficient to meet the trust's obligations for the foreseeable future.

Capital commitments and guarantees

There were no capital commitments or guarantees as at 30 September 2020.

The trustees' report was approved by the Board of Trustees.



K A Craig

Trustee

Dated: 6 July 2021

CRAIG HOFMANN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CRAIG HOFMANN CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Craig Hofmann Charitable Trust (the trust) for the year ended 30 September 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 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

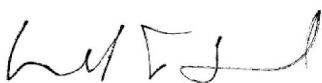
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Leonard Siskind FCA

Palladium House
1-4 Argyll Street
London
W1F 7LD

Dated: 6 July 2021

CRAIG HOFMANN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds 2020 £	Total 2019 £
<u>Income from:</u>			
Investment income	3	30,773	21,625
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	65,737	46,603
		<hr/>	<hr/>
Net gains/(losses) on investments	9	38,214	107,968
		<hr/>	<hr/>
Net movement in funds		3,250	82,990
Fund balances at 1 October 2019		821,313	738,323
		<hr/>	<hr/>
Fund balances at 30 September 2020		824,563	821,313
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CRAIG HOFMANN CHARITABLE TRUST

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Investments	10		779,368		810,132
Current assets					
Debtors	11	28,857		5,320	
Cash at bank and in hand		19,578		8,981	
		<u>48,435</u>		<u>14,301</u>	
Creditors: amounts falling due within one year	12	<u>(3,240)</u>		<u>(3,120)</u>	
Net current assets			45,195		11,181
Total assets less current liabilities			<u>824,563</u>		<u>821,313</u>
Income funds					
Unrestricted funds			824,563		821,313
			<u>824,563</u>		<u>821,313</u>

The financial statements were approved by the Trustees on 6 July 2021



K A Craig
Trustee

CRAIG HOFMANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Charity information

Craig Hofmann Charitable Trust is an unincorporated charity, constituted under a trust deed on 9 December 2014 and registered with The Charity Commission.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Incoming resources

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CRAIG HOFMANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies (Continued)

1.5 Resources expended

All charitable expenditure and support costs are included on an accruals basis.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grant offers subject to conditions that have not been met at the year ended are noted as a financial commitment but not as accrued expenditure.

Governance costs comprise management and administrative costs for the running of the charity.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

CRAIG HOFMANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investment income

	Unrestricted funds	Total
	2020	2019
	£	£
Income from listed investments	30,519	21,598
Interest receivable	254	27
	<u>30,773</u>	<u>21,625</u>

4 Charitable activities

	Grants to institutions	Grants to institutions
	2020	2019
	£	£
Grant funding of activities (see note 5)	63,180	44,510
Share of governance costs (see note 6)	2,557	2,093
	<u>65,737</u>	<u>46,603</u>

CRAIG HOFMANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

5 Grants payable

	2020 £	2019 £
Grants to institutions:		
Hampstead Theatre	20,180	20,000
Royal National Theatre	200	-
Noah's Ark Children's Hospice	15,000	11,000
Donmar Warehouse	6,000	6,000
Deafinitely Theatre	1,000	-
Akiva School	500	2,700
Royal Shakespeare Company	1,000	-
Presteigne Festival of Music and the Arts	-	1,000
Diabetes UK	-	250
Hampstead United Synagogue	-	2,560
Grange Park Opera	1,800	-
Grange Festival	1,500	-
Royal Albert Hall	15,000	-
Goods for Good	1,000	1,000
	<u>63,180</u>	<u>44,510</u>

-

6 Support costs

	Support costs £	Governance costs £	2020 £	2019 £
Legal and professional	-	1,020	1,020	690
Accountancy	-	1,500	1,500	1,380
Bank charges	-	37	37	23
	<u>-</u>	<u>2,557</u>	<u>2,557</u>	<u>2,093</u>
Analysed between				
Charitable activities	<u>-</u>	<u>2,557</u>	<u>2,557</u>	<u>2,093</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. There were no trustees' reimbursed expenses.

8 Employees

There were no employees during the year.

CRAIG HOFMANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

9 Net gains/(losses) on investments

	Unrestricted funds	Total
	2020 £	2019 £
Revaluation of investments	38,214	107,968

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2019	810,132
Additions	2,294,630
Valuation changes	38,214
Disposals	(2,363,608)
At 30 September 2020	779,368
Carrying amount	
At 30 September 2020	779,368
At 30 September 2019	810,132

11 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	28,857	5,320

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	3,240	3,120

13 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).