

REGISTERED COMPANY NUMBER: 12899786 (England and Wales)
REGISTERED CHARITY NUMBER: 1196403

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2022
for
Hofenung Foundation

Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Hofenung Foundation

**Contents of the Financial Statements
for the year ended 30 September 2022**

	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 8
Detailed Statement of Financial Activities	9

**Report of the Trustees
for the year ended 30 September 2022**

DIRECTORS AND TRUSTEES REPORT

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2021. 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

To promote racial tolerance and eliminate discrimination, in particular anti-semitism but not exclusively by the provision of funding and other support to charities, organisations and individuals and the promotion of effective interventions and approaches that seek to prevent, counter and address such racial intolerance and discrimination. In furtherance of this object but not otherwise, the trustees shall have the power to engage in political activity provided that the trustees are satisfied that the proposed activities will further the purposes of the charity to an extent justified by the resources committed and that such activities are not the dominant means by which the charity carries out its objects.

Grantmaking

The Foundation will generally make smaller, more frequent grants (under £10,000), but do not rule out considering any grants which further its mission, as the reserves allow.

Achievement and performance

Fundraising activities

The charity has been set up recently and is in the process of establishing itself. Currently it does not use fundraising services, consultants or external professional fundraisers to undertake its fundraising activities. Additionally, no data is shared with or sold to any external agencies.

It has not yet launched a website and does not have a social media presence on any platform. At present it has no databases or subscribers and has not undertaken any direct mail campaigns or held any events. The charity will begin to build contacts through existing business networks but will not approach or pressure vulnerable people to support its work. A complaints policy is in place. No complaints were received and no failures to comply were identified in the current period. The charity adheres to the Fundraising Code of Practice issued by the Fundraising Regulator. The charity intends to ensure that any future fundraising events are monitored by the Trustees and/or appointed charity representatives with contact made during the preparation for, and clean up from, the event. All future marketing materials will be checked by the Trustees and/or appointed charity representatives to ensure they comply with the Fundraising Code of Practice.

Reserves Policy

The objective of the reserve policy is to achieve a balance between the need to use voluntary income received to fulfil the charity's objectives.

Financial review

Financial position

At the end of the period, the Foundation had a deficit reserves of £3,725.

Fundraising

The trustees are grateful to the individuals and organisations that have given money or raised funds for the Foundation.

Structure, governance and management

Staff and Administration

The Foundation has no direct staff. Currently the Trustees carry out all financial management tasks and administrative tasks voluntarily. The principal office is based in London

Reference and administrative details

Registered Company number

12899786 (England and Wales)

**Report of the Trustees
for the year ended 30 September 2022**

Registered Charity number

1196403

Registered office

New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Trustees

Sir T Chinn Director
Lord J N Mendelsohn Director
Ms T J Allen Trustee

Independent Examiner

Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

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



.....
Ms T J Allen - Trustee

**Independent Examiner's Report to the Trustees of
Hofenung Foundation**

Independent examiner's report to the trustees of Hofenung Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

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 of the 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 2011 Act'). In carrying out my examination I have followed the 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 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 principles 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 (FRS 102)).

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.

Nicola Pearson

[Nicola Pearson \(Jun 26, 2023 07:56 GMT+1\)](#)

Nicola Pearson

Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date:

Hofenung Foundation
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 30 September 2022

		Year ended 30/9/22 Unrestricted fund £	Period 23/9/20 to 30/9/21 Total funds £
Income and endowments from	Notes		
Donations and legacies		35,800	-
Expenditure on			
Charitable activities			
Charity		20,000	5,520
Other		3,521	10,484
Total		<u>23,521</u>	<u>16,004</u>
NET INCOME/(EXPENDITURE)		12,279	(16,004)
Reconciliation of funds			
Total funds brought forward		(16,004)	-
Total funds carried forward		<u><u>(3,725)</u></u>	<u><u>(16,004)</u></u>

The notes form part of these financial statements

Hofenung Foundation

Balance Sheet 30 September 2022

		2022 Unrestricted fund £	2021 Total funds £
Current assets	Notes		
Cash at bank		19,239	4,760
Creditors			
Amounts falling due within one year	4	(22,964)	(20,764)
Net current assets/(liabilities)		<u>(3,725)</u>	<u>(16,004)</u>
Total assets less current liabilities		(3,725)	(16,004)
NET ASSETS/(LIABILITIES)		<u>(3,725)</u>	<u>(16,004)</u>
Funds	6		
Unrestricted funds		<u>(3,725)</u>	<u>(16,004)</u>
Total funds		<u>(3,725)</u>	<u>(16,004)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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



.....
T J Allen - Trustee

**Notes to the Financial Statements
for the year ended 30 September 2022**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis. This assumes continued support from the trustees for the foreseeable future.

Income

All income is recognised in the Statement of Financial Activities once the foundation 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 corporation 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.

Governance costs

Governance costs include costs of the preparation of the statutory accounts.

2. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the period ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the period ended 30 September 2021.

Hofenung Foundation

Notes to the Financial Statements - continued
for the year ended 30 September 2022

3. Comparatives for the statement of financial activities

	Unrestricted fund £
Expenditure on Charitable activities	
Charity	5,520
Other	10,484
Total	<u>16,004</u>
NET INCOME/(EXPENDITURE)	(16,004)
Total funds carried forward	<u><u>(16,004)</u></u>

4. Creditors: amounts falling due within one year

	2022 £	2021 £
Other loans (see note 5)	18,314	18,314
Trade creditors	250	250
Accrued expenses	4,400	2,200
	<u>22,964</u>	<u>20,764</u>

5. Loans

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Other loans	<u>18,314</u>	<u>18,314</u>

6. Movement in funds

	At 1/10/21 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	(16,004)	12,279	(3,725)
TOTAL FUNDS	<u>(16,004)</u>	<u>12,279</u>	<u>(3,725)</u>

Hofenung Foundation

Notes to the Financial Statements - continued for the year ended 30 September 2022

6. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,800	(23,521)	12,279
TOTAL FUNDS	<u>35,800</u>	<u>(23,521)</u>	<u>12,279</u>

Comparatives for movement in funds

	Net movement in funds £	At 30/9/21 £
Unrestricted funds		
General fund	(16,004)	(16,004)
TOTAL FUNDS	<u>(16,004)</u>	<u>(16,004)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(16,004)	(16,004)
TOTAL FUNDS	<u>-</u>	<u>(16,004)</u>	<u>(16,004)</u>

7. Related party disclosures

As at the balance sheet date a sum of £5,812 (2021: £5,812) was owed to Red Capital Ltd a company owned by a director and trustee of the charity.

During the year a donation of £20,000 was paid to No Pasaran Media Ltd a company owned by a director.

8. Loan from the trustees

The Charity had a loan of £12,502 (2021: £12,502) from it's trustees.

Hofenung Foundation

Detailed Statement of Financial Activities
for the year ended 30 September 2022

	Year ended 30/9/22 £	Period 2020 to 30/9/21 £
Income and endowments		
Donations and legacies		
Donations	35,800	-
Total incoming resources	35,800	-
Expenditure		
Charitable activities		
Publicity and postage	-	5,520
Grants to institutions	20,000	-
	20,000	5,520
Support costs		
Other		
Administration costs	-	542
Governance costs		
Accountancy fees	3,160	2,200
Legal fees	-	7,502
Bank charges	361	240
	3,521	9,942
Total resources expended	23,521	16,004
Net income/(expenditure)	12,279	(16,004)

This page does not form part of the statutory financial statements

Haines Watts
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Dear Sirs

HOFENUNG FOUNDATION

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as We consider necessary in connection with your report on the company's financial statements for the year ended 30 September 2022. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that We can make each of the following representations. All representations are made to the best of our knowledge and belief.

GENERAL

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
2. We confirm that the company qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.
3. We Confirm that the company was entitled to exemption under section 477 of the Companies Act 2006 from the requirement to have its financial statements for the financial year ended 30-Sep-2022 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
4. We have fulfilled our responsibilities as directors, as set out in the terms of your engagement letter dated funder the Companies Act 2006, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view.
5. All the transactions undertaken by the company have been properly reflected and recorded in the accounting records.
6. All the accounting records and related financial information, including minutes of all management and shareholders' meetings have been made available to you for the purpose of your work.

ASSETS AND LIABILITIES

7. The company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed as applicable in the notes to the financial statements.
8. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as applicable.

LOANS AND ARRANGEMENTS

9. The company has not granted any advances or credits to, or made guarantees on behalf of, the director(s) other than those disclosed in the financial statements.

LEGAL CLAIMS

10. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed as applicable in the financial statements.

LAWS AND REGULATIONS

11. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

RELATED PARTIES

12. Related party relationships and transactions have been appropriately accounted for and disclosed as applicable in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of company law or accounting standards.


SUBSEQUENT EVENTS

13. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed as applicable.

GOING CONCERN

14. We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

Yours faithfully



.....
T Allen

(Trustee)

Signed on behalf of the board of directors

Date:










Hofenung Foundation - 2022 Financial Statements for approval

Final Audit Report

2023-06-26

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