

**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 2024**  
**for**  
**Hofenung Foundation**

Cooper Parry Advisory Limited  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

Hofenung Foundation

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for the year ended 30 September 2024

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**Hofenung Foundation (Registered number: 12899786)****Report of the Trustees  
for the year ended 30 September 2024**

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**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 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**

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 surplus reserves of £33,715.

**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)

Hofenung Foundation (Registered number: 12899786)

Report of the Trustees  
for the year ended 30 September 2024

**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**  
Cooper Parry Advisory Limited  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

Approved by order of the board of trustees on 10 April 2025 and signed on its behalf by:

DocuSigned by:  
  
.....72051962B28F48F...  
Ms T J Allen - Trustee

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

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**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 2024.

**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

Cooper Parry Advisory Limited  
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 2024**

		2024	2023
		Unrestricted	Total funds
	Notes	fund	
		£	£
<b>Income and endowments from</b>			
Donations and legacies		130,000	71,196
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Charity		99,407	55,704
Other		3,277	5,368
<b>Total</b>		102,684	61,072
<b>NET INCOME</b>		27,316	10,124
<b>Reconciliation of funds</b>			
Total funds brought forward		6,399	(3,725)
<b>Total funds carried forward</b>		33,715	6,399

Hofenung Foundation

Balance Sheet  
30 September 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
<b>Current assets</b>			
Cash at bank		51,699	27,476
<b>Creditors</b>			
Amounts falling due within one year	4	(17,984)	(21,077)
<b>Net current assets</b>		33,715	6,399
<b>Total assets less current liabilities</b>		33,715	6,399
<b>NET ASSETS</b>		33,715	6,399
<b>Funds</b>	6		
Unrestricted funds		33,715	6,399
<b>Total funds</b>		33,715	6,399

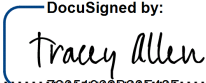
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

- The trustees acknowledge their responsibilities for
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
  - (b) 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 10 April 2025 and were signed on its behalf by:

DocuSigned by:  
  
72051962B28F43F.....  
T J Allen - Trustee

## Hofenung Foundation

### 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 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 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.



## Hofenung Foundation

Notes to the Financial Statements - continued  
for the year ended 30 September 2024

## 3. Comparatives for the statement of financial activities

	Unrestricted fund £
<b>Income and endowments from</b>	
Donations and legacies	71,196
<b>Expenditure on</b>	
<b>Charitable activities</b>	
Charity	55,704
Other	5,368
<b>Total</b>	61,072
<b>NET INCOME</b>	10,124
<b>Reconciliation of funds</b>	
Total funds brought forward	(3,725)
<b>Total funds carried forward</b>	6,399

## 4. Creditors: amounts falling due within one year

	2024 £	2023 £
Other loans (see note 5)	15,534	18,627
Trade creditors	250	250
Accrued expenses	2,200	2,200
	17,984	21,077

## 5. Loans

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling due within one year on demand:		
Other loans	15,534	18,627

## 6. Movement in funds

	At 1/10/23 £	Net movement in funds £	At 30/9/24 £
<b>Unrestricted funds</b>			
General fund	6,399	27,316	33,715
<b>TOTAL FUNDS</b>	6,399	27,316	33,715

## Hofenung Foundation

Notes to the Financial Statements - continued  
for the year ended 30 September 2024

## 6. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	130,000	(102,684)	27,316
<b>TOTAL FUNDS</b>	<u>130,000</u>	<u>(102,684)</u>	<u>27,316</u>

## Comparatives for movement in funds

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
<b>Unrestricted funds</b>			
General fund	(3,725)	10,124	6,399
<b>TOTAL FUNDS</b>	<u>(3,725)</u>	<u>10,124</u>	<u>6,399</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	71,196	(61,072)	10,124
<b>TOTAL FUNDS</b>	<u>71,196</u>	<u>(61,072)</u>	<u>10,124</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/22 £	Net movement in funds £	At 30/9/24 £
<b>Unrestricted funds</b>			
General fund	(3,725)	37,440	33,715
<b>TOTAL FUNDS</b>	<u>(3,725)</u>	<u>37,440</u>	<u>33,715</u>

Hofenung Foundation

Notes to the Financial Statements - continued  
for the year ended 30 September 2024

6. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	201,196	(163,756)	37,440
<b>TOTAL FUNDS</b>	<u>201,196</u>	<u>(163,756)</u>	<u>37,440</u>

7. Related party disclosures

As at the balance sheet date a sum of £3,032 (2023: £6,126) was owed to Red Capital Ltd a company owned by a director and trustee of the charity.

During the year a donation of nil (2023: £55,704) 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 (2023: £12,502) from it's trustees.

## Hofenung Foundation

Detailed Statement of Financial Activities  
for the year ended 30 September 2024

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	130,000	71,196
<b>Total incoming resources</b>	130,000	71,196
<b>Expenditure</b>		
<b>Charitable activities</b>		
Grants to institutions	99,407	55,704
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	2,760	3,423
Bank charges	482	364
Consultancy	-	1,546
Subscriptions	35	35
	3,277	5,368
Total resources expended	102,684	61,072
<b>Net income</b>	27,316	10,124