

HOBDEN FOUNDATION

England & Wales · Charity number 1201349

Details

Status Registered

Legal form Charitable company

Company number [14388202](#)

Registered 2022-12-15

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

Contact

Address 54 Weymouth Street
London
W1G 6NU

Phone 02079355042

Email info@hobden-group.co.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE FOR SUCH CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: The Trustees have identified the following areas as potential priorities for the Charity; the advancement of the Christian religion, including Christian organisations working closely with young people and the advancement of health and relief of those in need by reason of ill-health through the support for hospices providing end of life care.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-31	£176,262	£175,500	-	-
2024-10-31	£170,012	£165,640	-	-
2023-10-31	£746,114	£123,149	£622,966	0

Trustees

Name	Role	Appointed
Christopher Martin Hobden	Chair	2022-09-30
David Howard Rollason		2022-10-17
Elisabeth Mary Hobden		2022-09-30

HOBDEN FOUNDATION

England & Wales - Charity number 1201349

Accounts

Registered number: 14388202
Charity number: 1201349

HOBDEN FOUNDATION
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2025

HOBDEN FOUNDATION
(A company limited by guarantee)

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HOBDEN FOUNDATION
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2025**

Trustees	C M Hobden, Chair E M Hobden D H Rollason
Company registered number	14388202
Charity registered number	1201349
Registered office	54 Weymouth Street London W1G 6NU
Independent examiners	Giuseppe Scozzaro FCA Goodman Jones LLP 1st Floor, Arthur Stanley House 40-50 Tottenham Street London W1T 4RN
Bankers	Barclays Bank PLC 2 Victoria Street, Westminster London SW1H 0ND

HOBDEN FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2025

The Trustees present their Annual Report together with the financial statements of the Charity for the year 1 November 2024 to 31 October 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the Charity are such charitable purposes for the public benefit as the Trustees may in their absolute discretion determine.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year. The Trustees are also aware of the Charity Commission's compliance toolkit in terms of due diligence and monitoring a grantee's use of funds.

b. Grant-making policies

The Charity has a grant-making policy adopted in June 2023. In accordance with that policy, the Trustees have identified the following area as the priority for the Charity in this financial year:

- the advancement of the Christian religion, including, in particular, Christian organisations working closely with young people.

Achievements and performance

a. Review of activities

During our third period of operation, we distributed £175,000 to 11 charitable organisations (2024: £165,000 to 15 charitable organisations) continuing to support projects that we supported last year, as well as donating funds to charities that we have not previously assisted but are in line with our grant-making plans.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

HOBDEN FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2025

b. Reserves policy

Generally, it is the Trustees' policy to expend the Charity's income. However, it may be necessary to build up income reserves, since the demand for assistance from the Charity can occur on an irregular basis.

At the end of the financial year, the Charity had unrestricted funds of £628,100 (2024: £627,338) with the intention of making further donations in the future. We believe that the Charity has sufficient assets to meet its obligations.

Structure, governance and management

a. Constitution

Hobden Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association dated 30 September 2022.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association. Trustees are appointed by the resolution of the acting trustees.

c. Related party relationships

The Trustees complied with their duties to Hobden Foundation, including the duties set out in s171 to 177 of The Companies Act 2006 (the "Act"), including a duty to declare interests in proposed transactions and arrangements with the Foundation and a separate and independent statutory obligation to declare interests in existing transactions and arrangements with the Foundation.

During the year, Hobden Foundation received donations totaling £150,000 from Medical Centre Holdings Limited, a company in which C M Hobden is a director and beneficial owner and E M Hobden is a beneficial owner (2024: £140,000 from Medical Centre Holdings Limited, a company in which C M Hobden is a director and beneficial owner and E M Hobden is a beneficial owner).

d. Risk management

The major risks to which the Charity is exposed are considered and, where necessary, steps are taken to mitigate and minimise those risks.

In preparing his report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Christopher Hobden

.....
C M Hobden, Chair
(Chair of Trustees)
Date: 05-02-26

HOBDEN FOUNDATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2025

Independent examiner's report to the Trustees of Hobden Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 October 2025.

Responsibilities and basis of report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 05-02-26

Giuseppe Scozzaro FCA

Goodman Jones LLP
1st Floor, Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

HOBDEN FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from:				
Donations and legacies	4	150,000	150,000	<i>140,000</i>
Investments	5	26,262	26,262	<i>30,012</i>
Total income		176,262	176,262	<i>170,012</i>
Expenditure on:				
Charitable activities	6	175,500	175,500	<i>165,640</i>
Total expenditure		175,500	175,500	<i>165,640</i>
Net movement in funds		762	762	<i>4,372</i>
Reconciliation of funds:				
Total funds brought forward		627,338	627,338	<i>622,966</i>
Net movement in funds		762	762	<i>4,372</i>
Total funds carried forward		628,100	628,100	<i>627,338</i>

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

The notes on pages 7 to 14 form part of these financial statements.

HOBDEN FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 14388202

BALANCE SHEET
AS AT 31 OCTOBER 2025

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand		628,600	627,938
		<u>628,600</u>	<u>627,938</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(500)	(600)
		<u>628,100</u>	<u>627,338</u>
Net current assets		628,100	627,338
Total assets less current liabilities		<u>628,100</u>	<u>627,338</u>
Net assets excluding pension asset		<u>628,100</u>	<u>627,338</u>
Total net assets		<u>628,100</u>	<u>627,338</u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	628,100	627,338
Total funds		<u>628,100</u>	<u>627,338</u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

Christopher Hobden

.....
C M Hobden, Chair
(Chair of Trustees)
Date: 05-02-26

The notes on pages 7 to 14 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

1. General information

Hobden Foundation is a grant-making private company, limited by guarantee, registered with the Charity Commission and incorporated in England and Wales. The registered office is 54 Weymouth Street, London, W1G 6NU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Hobden Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared in Sterling, the functional currency of the Charity, and amounts are rounded to the nearest £.

2.2 Going concern

The Charity is reliant upon donation income from Trustees and related parties to fund its grant-making activities. Grants are only awarded to the extent that the Charity has received donations sufficient to fund the grants. The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern and consequently believe that the financial statements are appropriately prepared on such a basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

2. Accounting policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include overall management of the Charity. Governance costs are those incurred in connection with administration of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Taxation Status

The Charity is an exempt charity within the meaning of section 519 of the Income Tax Act 2007. Accordingly, it is potentially exempt from taxation in respect of income or capital gains received within categories covered by section 256 of the Taxation of Chargeable Gains Act 1962, to the extent that such income or gains are applied exclusively to charitable purposes.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees have not identified any estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

HOBDEN FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

4. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	150,000	150,000	140,000
	<u>150,000</u>	<u>150,000</u>	
<i>Total 2024</i>	<u>140,000</u>	<u>140,000</u>	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Bank interest receivable	26,262	26,262	30,012
	<u>26,262</u>	<u>26,262</u>	
<i>Total 2024</i>	<u>30,012</u>	<u>30,012</u>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Grant-making activities	175,500	175,500	165,640
	<u>175,500</u>	<u>175,500</u>	
<i>Total 2024</i>	<u>165,640</u>	<u>165,640</u>	

HOBDEN FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

7. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Charitable activities	175,000	500	175,500	165,640
	<hr/>	<hr/>	<hr/>	
<i>Total 2024</i>	<i>165,000</i>	<i>640</i>	<i>165,640</i>	
	<hr/>	<hr/>	<hr/>	

All expenditure relates to unrestricted funds.

Analysis of support costs

	Activities 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Accountancy fees	500	500	600
Bank charges	-	-	40
	<hr/>	<hr/>	<hr/>
	500	500	640
	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	<i>640</i>	<i>640</i>	
	<hr/>	<hr/>	

HOBDEN FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

8. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Charitable activities	175,000	175,000	165,000
<i>Total 2024</i>	<u>165,000</u>	<u>165,000</u>	

The Charity has made the following material grants to institutions during the year:

Name of institution	2025 £	<i>2024 £</i>
Langham Arts Trust - 1059611	5,000	-
Christian Youth Enterprises Sailing - 293781	20,000	20,000
Innovista International Charity - 1108679	15,000	10,000
Church Pastoral Aid Society - 1007820	15,000	15,000
Contagious Bible Ministries - 1140912	20,000	20,000
Adventure Plus - 1081059	20,000	20,000
Cross Teach Trust - 1197225	20,000	20,000
Faith in Kids - 1176335	20,000	20,000
Insight Kingston - 801025	20,000	20,000
London City Mission - 247186	10,000	10,000
OCCA - Reboot - 1067314	10,000	-
Strathcarron Hospice - SC006704	-	2,000
Selsey Community Form - 1203445	-	2,000
St Wilfrid's Hospice - 0281963	-	2,000
St David's Hospice - 1038543	-	2,000
Alzheimers Society - 0296645	-	1,000
Macmillan - 0261017	-	1,000
	<u>175,000</u>	<u>165,000</u>
	<u>175,000</u>	<u>165,000</u>

HOBDEN FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 October 2025, no Trustee expenses have been incurred (2024 - £NIL).

10. Staff costs

The Charity had no employees during the period.

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	500	600

12. Statement of funds

Statement of funds - current year

	Balance at 1 November 2024 £	Income £	Expenditure £	Balance at 31 October 2025 £
Unrestricted funds				
General Funds - all funds	627,338	176,262	(175,500)	628,100

Statement of funds - prior year

	Balance at 1 November 2023 £	Income £	Expenditure £	Balance at 31 October 2024 £
Unrestricted funds				
General Funds - all funds	622,966	170,012	(165,640)	627,338

HOBDEN FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	628,600	628,600
Creditors due within one year	(500)	(500)
Total	<u>628,100</u>	<u>628,100</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Endowment funds 2024 £</i>	<i>Total funds 2024 £</i>
Current assets	-	627,938	627,938
Creditors due within one year	-	(600)	(600)
Total	<u>-</u>	<u>627,338</u>	<u>627,338</u>

14. Related party transactions

During the year, the Charity received donations from companies controlled by the Trustees totalling £150,000 (2024: £140,000). There were no restrictions to these donations.

Other than disclosed above and elsewhere in these financial statements, there were no related party transactions requiring disclosure.

HOBDEN FOUNDATION

England & Wales - Charity number 1201349

Accounts

Registered number: 14388202
Charity number: 1201349

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UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2024**

Trustees	C M Hobden, Chair E M Hobden D H Rollason
Company registered number	14388202
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Registered office	54 Weymouth Street London W1G 6NU
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HOBDEN FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024

The Trustees present their Annual Report together with the financial statements of the Hobden Foundation for the year 1 November 2023 to 31 October 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the Charity are such charitable purposes for the public benefit as the Trustees may in their absolute discretion determine.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year. The Trustees are also aware of the Charity Commission's compliance toolkit in terms of due diligence and monitoring a grantee's use of funds.

b. Grant-making policies

The Charity has a grant-making policy adopted in June 2023. In accordance with that policy, the Trustees have identified the following area as the priority for the Charity in this financial year:

- the advancement of the Christian religion, including, in particular, Christian organisations working closely with young people.

Achievements and performance

a. Review of activities

During our second period of operation, we distributed £165,000 to 15 charitable organisations (2023: £120,000 to 8 charitable organisations) continuing to support projects that we supported last year, as well as donating funds to charities that we have not previously assisted but are in line with our grant-making plans.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

HOBDEN FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

b. Reserves policy

Generally, it is the Trustees' policy to expend the Charity's income. However, it may be necessary to build up income reserves, since the demand for assistance from the Charity can occur on an irregular basis.

At the end of the financial year, the Charity had unrestricted funds of £627,338 (2023: £622,966) with the intention of making further donations in the future. We believe that the Charity has sufficient assets to meet its obligations.

Structure, governance and management

a. Constitution

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b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association. Trustees are appointed by the resolution of the acting trustees.

c. Related party relationships

The Trustees complied with their duties to Hobden Foundation, including the duties set out in s171 to 177 of The Companies Act 2006 (the "Act"), including a duty to declare interests in proposed transactions and arrangements with the Foundation and a separate and independent statutory obligation to declare interests in existing transactions and arrangements with the Foundation.

During the year, Hobden Foundation received donations totalling £140,000 from Medical Centre Holdings Limited, a company in which C M Hobden is a director (2023: £105,000 from Hobden Asset Management Limited, a company in which C M Hobden is a director and beneficial owner, and £638,810 from C.M.H Settlement, in which C M Hobden was the sole beneficiary prior to its dissolution).

d. Risk management

The major risks to which the Charity is exposed are considered and, where necessary, steps are taken to mitigate and minimise those risks.

In preparing his report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Christopher Hobden

.....
C M Hobden
(Chair of Trustees)
Date: 06-03-25

HOBDEN FOUNDATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024

Independent examiner's report to the Trustees of Hobden Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 October 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 Charity 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 06-03-25

Giuseppe Scozzaro ACA

Goodman Jones LLP
1st Floor, Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

HOBDEN FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	4	140,000	140,000	743,810
Investments	5	30,012	30,012	2,304
Total income		170,012	170,012	746,114
Expenditure on:				
Charitable activities	6	165,640	165,640	123,148
Total expenditure		165,640	165,640	123,148
Net movement in funds		4,372	4,372	622,966
Reconciliation of funds:				
Total funds brought forward		622,966	622,966	-
Net movement in funds		4,372	4,372	622,966
Total funds carried forward		627,338	627,338	622,966

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

The notes on pages 7 to 14 form part of these financial statements.

HOBDEN FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 14388202

BALANCE SHEET
AS AT 31 OCTOBER 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		627,938	623,566
		<u>627,938</u>	<u>623,566</u>
Creditors: amounts falling due within one year	10	(600)	(600)
		<u>627,338</u>	<u>622,966</u>
Net current assets		<u>627,338</u>	<u>622,966</u>
Total assets less current liabilities		<u>627,338</u>	<u>622,966</u>
Net assets excluding pension asset		<u>627,338</u>	<u>622,966</u>
Total net assets		<u>627,338</u>	<u>622,966</u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	627,338	622,966
		<u>627,338</u>	<u>622,966</u>
Total funds		<u><u>627,338</u></u>	<u><u>622,966</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

Christopher Hobden

.....
C M Hobden, Chair

(Chair of Trustees)

Date: 06-03-25

The notes on pages 7 to 14 form part of these financial statements.

HOBDEN FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

1. General information

Hobden Foundation is a grant-making private limited company, limited by guarantee, registered with the Charity Commission and incorporated in England and Wales. The registered office is 54 Weymouth Street, London, W1G 6NU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Hobden Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared in Sterling, the functional currency of the Charity, and amounts are rounded to the nearest £.

2.2 Going concern

The Charity is reliant upon donation income from Trustees and related parties to fund its grant-making activities. Grants are only awarded to the extent that the Charity has received donations sufficient to fund the grants. The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern and consequently believe that the financial statements are appropriately prepared on such a basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

2. Accounting policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include overall management of the Charity. Governance costs are those incurred in connection with administration of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and 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.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

HOBDEN FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

2. Accounting policies (continued)

2.9 Taxation Status

The Charity is an exempt charity within the meaning of section 519 of the Income Tax Act 2007. Accordingly, it is potentially exempt from taxation in respect of income or capital gains received within categories covered by section 256 of the Taxation of Chargeable Gains Act 1962, to the extent that such income or gains are applied exclusively to charitable purposes.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees have not identified any estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	140,000	140,000	743,810

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank interest receivable	30,012	30,012	2,304

HOBDEN FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Grant-making activities	165,640	165,640	123,148

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	165,000	640	165,640

All expenditure relates to unrestricted funds.

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	120,000	3,148	123,148

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	165,000	165,000	120,000

HOBDEN FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Legal and professional fees	-	-	2,519
Accountancy fees	600	600	600
Bank charges	40	40	29
	<hr/>	<hr/>	<hr/>
	640	640	3,148
	<hr/>	<hr/>	<hr/>

HOBDEN FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

Analysis of charitable donations

	2024	2023
	£	£
Langham Arts Trust - 1059611	-	10,000
Christian Youth Enterprises Sailing - 293781	20,000	20,000
Innovista International Charity - 1108679	10,000	10,000
Church Pastoral Aid Society - 1007820	15,000	15,000
Contagious Bible Ministries - 1140912	20,000	20,000
Adventure Plus - 1081059	20,000	15,000
Cross Teach Trust - 1197225	20,000	15,000
Faith in Kids - 1176335	20,000	15,000
Insight Kingston - 801025	20,000	-
London City Mission - 247186	10,000	-
Strathcarron Hospice - SC006704	2,000	-
Selsey Community Form - 1203445	2,000	-
St Wilfrid's Hospice - 0281963	2,000	-
St David's Hospice - 1038543	2,000	-
Alzheimers Society - 0296645	1,000	-
Macmillan - 0261017	1,000	-
Total	165,000	120,000

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 October 2024, no Trustee expenses have been incurred (2023 - £NIL).

9. Staff costs

The Charity had no employees during the period.

HOBDEN FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

10. Creditors: Amounts falling due within one year

	2024	<i>2023</i>
	£	£
Accruals and deferred income	600	600
	<u>600</u>	<u>600</u>

11. Statement of funds

Statement of funds - current year

	Balance at 1 November 2023	Income	Expenditure	Balance at 31 October 2024
	£	£	£	£
Unrestricted funds				
General Funds - all funds	622,966	170,012	(165,640)	627,338
	<u>622,966</u>	<u>170,012</u>	<u>(165,640)</u>	<u>627,338</u>

Statement of funds - prior year

		<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 October 2023</i>
		£	£	£
Unrestricted funds				
General Funds - all funds		746,115	(123,149)	622,966
		<u>746,115</u>	<u>(123,149)</u>	<u>622,966</u>

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024	Total funds 2024
	£	£
Current assets	627,938	627,938
Creditors due within one year	(600)	(600)
Total	<u>627,338</u>	<u>627,338</u>

HOBDEN FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	623,566	623,566
Creditors due within one year	(600)	(600)
Total	<u>622,966</u>	<u>622,966</u>

13. Related party transactions

During the period, the Charity received donations from companies controlled by the Trustees totalling £140,000 (2023: £105,000). There were no restrictions to these donations.

During the period, the Charity received no donations from settlements in which the Trustees are sole beneficiaries (2023: £638,810).

Other than disclosed above and elsewhere in these financial statements, there were no related party transactions requiring disclosure.

HOBDEN FOUNDATION

England & Wales - Charity number 1201349

Accounts

HOBDEN FOUNDATION
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 OCTOBER 2023

HOBDEN FOUNDATION
(A company limited by guarantee)

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HOBDEN FOUNDATION
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 OCTOBER 2023**

Trustees C M Hobden, Chair (appointed 30 September 2022)
E M Hobden (appointed 30 September 2022)
D H Rollason (appointed 17 October 2022)

**Charity registered
number** 1201349

Registered office 54 Weymouth Street
London
W1G 6NU

Independent examiners Giuseppe Scozzaro ACA
Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

Bankers HSBC Bank PLC
60 Queen Victoria Street
London
WC1H 9LT

HOBDEN FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 OCTOBER 2023

The Trustees present their Annual Report together with the financial statements of the Hobden Foundation for the period from incorporation on 30 September 2022 to 31 October 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the Charity are such charitable purposes for the public benefit as the Trustees may in their absolute discretion determine.

The Trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year. The Trustees are also aware of the Charity Commission's compliance toolkit in terms of due diligence and monitoring a grantee's use of funds.

b. Grant-making policies

The Trustees are currently developing their strategy for the Charity's grant-making activities, and to-date have identified the following areas as potential priorities for the Charity:

- the advancement of the Christian religion, including Christian organisations working closely with young people; and
- the advancement of health and relief of those in need by reason of ill-health through the support for hospices providing end of life care

Achievements and performance

a. Review of activities

During our first period of operation, we distributed £120,000 to 8 charitable organisations continuing to support projects that we have previously assisted personally, as well as donating funds to charities that we have not previously assisted but are in line with our grant-making plans.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

HOBDEN FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 OCTOBER 2023

b. Reserves policy

Generally, it is the Trustees' policy to expend the Charity's income. However, it may be necessary to build up income reserves, since the demand for assistance from the Charity can occur on an irregular basis.

At the end of the financial year, the Charity had unrestricted funds of £622,966 with the intention of making further donations in the future. We believe that the Charity has sufficient assets to meet its obligations.

Structure, governance and management

a. Constitution

Hobden Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association dated 30 September 2022 .

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association. Trustees are appointed by the resolution of the acting trustees.

c. Related party relationships

The Trustees complied with their duties to Hobden Foundation, including the duties set out in s171 to 177 of The Companies Act 2006 (the "Act"), including a duty to declare interests in proposed transactions and arrangements with the Foundation and a separate and independent statutory obligation to declare interests in existing transactions and arrangements with the Foundation.

During the year, Hobden Foundation received gifts totalling £105,000 from Hobden Asset Management Limited, a company in which C M Hobden is a director and beneficial owner and £638,810 from C.M.H Settlement, in which C M Hobden was the sole beneficiary prior to its dissolution in the year.

d. Risk management

The major risks to which the Charity is exposed are considered and, where necessary, steps are taken to mitigate and minimise those risks.

In preparing his report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Christopher Hobden

.....
C M Hobden
(Chair of Trustees)
Date: 01-02-24

HOBDEN FOUNDATION
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 OCTOBER 2023**

Independent examiner's report to the Trustees of Hobden Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 31 October 2023.

Responsibilities and basis of report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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.

HOBDEN FOUNDATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 OCTOBER 2023

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Charity 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.

HOBDEN FOUNDATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 OCTOBER 2023

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 01-02-24

Giuseppe Scozzaro ACA

Goodman Jones
20/30 Fitzroy Square
London
W1T 6LQ

HOBDEN FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 OCTOBER 2023**

	Note	Unrestricted funds 2023	Total funds 2023
Income from:			
Donations and legacies	4	743,810	743,810
Investments	5	2,304	2,304
Total income		<u>746,114</u>	<u>746,114</u>
Expenditure on:			
Charitable activities	6	123,149	123,149
Total expenditure		<u>123,149</u>	<u>123,149</u>
Net movement in funds		<u>622,965</u>	<u>622,965</u>
Reconciliation of funds:			
Net movement in funds		622,965	622,965
Total funds carried forward		<u>622,965</u>	<u>622,965</u>

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 9 to 14 form part of these financial statements.

HOBDEN FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 14388202

BALANCE SHEET
AS AT 31 OCTOBER 2023

	Note	2023
Current assets		
Cash at bank and in hand		623,566
		<hr/> 623,566
Creditors: amounts falling due within one year	10	(600)
		<hr/>
Net current assets		622,966
		<hr/>
Total assets less current liabilities		622,966
		<hr/>
Net assets excluding pension asset		622,966
		<hr/>
Total net assets		622,966
		<hr/>
Charity funds		
Restricted funds	11	-
Unrestricted funds	11	622,966
		<hr/>
Total funds		622,966
		<hr/> <hr/>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

Christopher Hobden

.....
C M Hobden, Chair

Date: 01-02-24

The notes on pages 9 to 14 form part of these financial statements.

HOBDEN FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2023

1. General information

Hobden Foundation is a grant-making private limited company, limited by guarantee, registered with the Charity Commission and incorporated in England and Wales. The registered office is 54 Weymouth Street, London, W1G 6NU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Hobden Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared in Sterling, the functional currency of the Charity, and amounts are rounded to the nearest £.

2.2 Going concern

The Charity is reliant upon donation income from Trustees and related parties to fund its grant-making activities. Grants are only awarded to the extent that the Charity has received donations sufficient to fund the grants. The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern and consequently believe that the financial statements are appropriately prepared on such a basis.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2023**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include overall management of the Charity. Governance costs are those incurred in connection with administration of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2023**

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Taxation Status

The Charity is an exempt charity within the meaning of section 519 of the Income Tax Act 2007. Accordingly, it is potentially exempt from taxation in respect of income or capital gains received within categories covered by section 256 of the Taxation of Chargeable Gains Act 1962, to the extent that such income or gains are applied exclusively to charitable purposes.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees have not identified any estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

	Unrestricted funds 2023	Total funds 2023
Donations	743,810	743,810

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2023

4. Income from donations and legacies (continued)

5. Investment income

	Unrestricted funds 2023	Total funds 2023
Bank interest receivable	2,304	2,304

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023	Total 2023
Grant-making activities	123,149	123,149

7. Analysis of expenditure by activities

	Activities undertaken directly 2023	Support costs 2023	Total funds 2023
Charitable activities	120,000	3,149	123,149

All expenditure relates to unrestricted funds.

Analysis of direct costs

	Activities 2023	Total funds 2023
Donations	120,000	120,000

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2023

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2023	Total funds 2023
Legal and professional fees	2,519	2,519
Accountancy fees	600	600
Bank charges	30	30
	<hr/>	<hr/>
	3,149	3,149
	<hr/>	<hr/>

Analysis of charitable donations

	2023 £
Langham Arts	10,000
Christian Youth Enterprises Sailing	20,000
Innovista International Charity	10,000
Church pastoral Aid society	15,000
Contagious Bible ministries	20,000
Adventure plus	15,000
Cross Teach Trust	15,000
Faith In kids	15,000
	<hr/>
	120,000
	<hr/>

8. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 31 October 2023, no Trustee expenses have been incurred.

9. Staff costs

The Charity had no employees during the period.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2023

10. Creditors: Amounts falling due within one year

	2023
Accruals and deferred income	600
	<u><u>600</u></u>

11. Statement of funds

Statement of funds - current period

	Income	Expenditure	Balance at 31 October 2023
Unrestricted funds			
General Funds - all funds	746,115	(123,149)	622,966
	<u><u>746,115</u></u>	<u><u>(123,149)</u></u>	<u><u>622,966</u></u>

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2023	Total funds 2023
Current assets	623,566	623,566
Creditors due within one year	(600)	(600)
Total	<u><u>622,966</u></u>	<u><u>622,966</u></u>

13. Related party transactions

During the period, the Charity received donations from companies controlled by the Trustees totalling £105,000. There were no restrictions attached to these donations.

During the period, the Charity received a donation from a settlement in which one of the Trustees is the sole beneficiary, totalling £638,810. There was no restriction attached to this donation.

Other than disclosed above and elsewhere in these financial statements, there were no related party transactions requiring disclosure.

