

REGISTERED COMPANY NUMBER: 01676956 (England and Wales)
REGISTERED CHARITY NUMBER: 286504

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2024
for
HUNTINGDON FOUNDATION LIMITED (THE)

Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

HUNTINGDON FOUNDATION LIMITED(THE)

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FOR THE YEAR ENDED 31 MARCH 2024**

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**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

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 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Charitable Objects

The principal activity of the company was that of a charity, with particular reference to the establishment and continued support of Jewish schools.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

There have been no material changes in the objectives or policies of the charity during the year. To achieve the objects, the charity uses its income to make charitable donations and grants to Jewish schools, other educational organisations and other charities.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The trustees are pleased to report that, as in the past, schools assisted by the Foundation continue to provide the highest standards within the National Curriculum and the provision of general Jewish education.

These schools have been recognised as centres of excellence in learning. The efforts of the Trustees on behalf of Jewish education have ensured that the wider Anglo-Jewish community has been made aware of the religious educational choices available.

During the year under review a total of £323,000 (2023:£233,700) was provided in direct assistance of the Foundation's aims.

The purpose of the donations were as follows:

Religious, Educational and Other	£323,000
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Fundraising activities

Donations together with income arising on investments were considered reasonable and the trustees feel that the present level of income is sufficient to permit the charity to continue for the foreseeable future.

A summary of the charity's transactions and of its financial position is shown in the financial statements together with the accompanying notes.

Investment performance

Under the memorandum and articles of association the charity has the power to invest in any way the trustees wish.

The trustees are satisfied with the return on investments achieved during the year and feel confident that the charity has adequate reserves to fulfil its charitable obligations.

Internal and external factors

There are no specific factors to report.

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

STRATEGIC REPORT

Financial review

Reserves policy

The balance sheet shows a satisfactory position with undistributed funds amounting to £17,167,281 (2023: £16,802,922). These funds are all unrestricted funds which have been earmarked by the Trustees to be invested to produce an income to further the principal activities of the charity.

Reserves

The Trustees do not maintain a reserves policy as resources are used as available.

Investment powers, policy and performance

The charity is able to make any investment which the Trustees see fit subject to any conditions (if any) imposed or required by law.

Future plans

The Trustees plan to continue to support charities and charitable purposes in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association and was incorporated on the 10th November 1982.

The Trustees meet several times during the year, to consider the various ways of advancing the principal activities of the trust. The power to appoint new trustees is vested in the continuing Trustees.

Governance and Internal Control

The Trustees have considered the charity's position regarding the investment in listed and other investments (notes 9 & 10) and are of the opinion that there are no additional major risks to which the charity is exposed. Full provision has been made in respect of all losses to date.

Related Parties

The following entities are related parties to the charity;

Foframe of Huntingdon Limited-The charity has a 25% equity interest in this company.

Sixtrees Limited-Wholly owned subsidiary of Foframe of Huntingdon Limited.

Foframe Properties Limited-Wholly owned subsidiary of Foframe of Huntingdon Limited.

B E Perl Charitable Trust-A registered charity which is also controlled by the directors of this company.

Churchill House Management Limited-Wholly owned subsidiary of the B E Perl Charitable Trust.

GYG Estates Ltd (formerly The Pillar Ltd.) - a trading company controlled by the Trustees of this charity.

1146 47th Street Investments Inc. - A wholly owned company of The Huntingdon Foundation Limited in the United States of America.

A summary of transactions with those parties is set out in note 14 to the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01676956 (England and Wales)

Registered Charity number

286504

Registered office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

**Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Ms R Jeidel Director
Dr. S Perl Director
J D Perl Director
B E Perl MBE Director
Mrs N Tsorotzkin Director
A M Jacobs Chartered Accountant

Company Secretary

Dr. S Perl

Auditors

Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Huntingdon Foundation Limited(The) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Melinek Fine LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30 January 2025 and signed on the board's behalf by:

J D Perl - Trustee

Report of the Independent Auditors to the Members of Huntingdon Foundation Limited(The)

Opinion

We have audited the financial statements of Huntingdon Foundation Limited(The) (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees which includes the directors' report and the strategic report for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Huntingdon Foundation Limited(The)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Huntingdon Foundation Limited(The)

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through verbal and written communications with those charged with governance and other management; and via inspection of the company's regulatory and legal correspondence (as required by auditing standards).

We discussed with those charged with governance and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations to our team and remained alert to any indicators of non-compliance throughout the audit, we also specifically considered where and how fraud may occur within the company.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements (including related company legislation), including: the company's constitution, relevant financial reporting standards; company law; charity legislation; tax legislation and distributable funds legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance through the imposition of fines and penalties, or through losses arising from litigation. We identified the following areas as those most likely to have such an affect: employment legislation; charity legislation; health and safety legislation; trade legislation; data protection legislation; anti-bribery and corruption legislation.

International Standards on Auditing (UK) limit the required procedures to identify non-compliance with these laws and regulations to the procedures, and no procedures over and above those already noted are required. These limited procedures did not identify any actual or suspected non-compliance with laws and regulations that could have a material impact on the financial statements.

In relation to fraud, we performed the following specific procedures in addition to those already noted:

- Challenging assumptions made by management in its significant accounting estimates.
- Identifying and testing journal entries during the period and post balance sheet date, in particular any entries posted with unusual nominal ledger account combinations, journal entries crediting cash or any income account, journal entries posted by senior management.
- Performing analytical procedures to identify unexpected movements in account balances which may be indicative of fraud;
- Ensuring that testing undertaken on both the Statement Of Financial Activities (SOFA) and the Balance Sheet includes a number of items selected on a random basis.

These procedures did not identify any actual or suspected fraudulent irregularity that could have a material impact on the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with International Auditing Standards (UK). For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the procedures that we are required to undertake would identify it. In addition, as with any audit, there remains a high risk of non-detection of irregularities, as these might involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal controls. We are not responsible for preventing non-compliance with laws and regulations or fraud, and cannot be expected to detect non-compliance with all laws and regulations or every incidence of fraud.

**Report of the Independent Auditors to the Members of
Huntingdon Foundation Limited(The)**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Aryeh Melinek FCA (Senior Statutory Auditor)
for and on behalf of Melinek Fine LLP
Chartered Accountants
Statutory Auditors
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

30 January 2025

HUNTINGDON FOUNDATION LIMITED(THE)

Statement of Financial Activities (Incorporating an Income and Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,001	15,758
Investment income	3	<u>746,842</u>	<u>588,058</u>
Total		<u>747,843</u>	<u>603,816</u>
EXPENDITURE ON			
Raising funds			
Investment management costs	4	<u>45,668</u>	<u>89,754</u>
		45,668	89,754
Charitable activities	5		
Charitable		323,000	234,211
Support costs		<u>30,038</u>	<u>1,532</u>
Total		<u>398,706</u>	<u>325,497</u>
Net gains on investments		<u>15,222</u>	<u>51,739</u>
NET INCOME		364,359	330,058
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>16,802,922</u>	<u>16,472,864</u>
TOTAL FUNDS CARRIED FORWARD		<u>17,167,281</u>	<u>16,802,922</u>

The notes form part of these financial statements

HUNTINGDON FOUNDATION LIMITED(THE) (REGISTERED NUMBER: 01676956)

**Balance Sheet
31 MARCH 2024**

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
FIXED ASSETS			
Investments			
Investments	10	532,535	849,239
Investment property	11	<u>14,925,581</u>	<u>14,280,497</u>
		15,458,116	15,129,736
CURRENT ASSETS			
Debtors	12	293,497	1,698,465
Cash at bank		<u>2,283,331</u>	<u>2,374,799</u>
		2,576,828	4,073,264
CREDITORS			
Amounts falling due within one year	13	(867,663)	(2,400,078)
		<u>1,709,165</u>	<u>1,673,186</u>
NET CURRENT ASSETS			
		17,167,281	16,802,922
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>17,167,281</u>	<u>16,802,922</u>
FUNDS			
Unrestricted funds		<u>17,167,281</u>	<u>16,802,922</u>
TOTAL FUNDS		<u>17,167,281</u>	<u>16,802,922</u>

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 30 January 2025 and were signed on its behalf by:

J D Perl - Trustee

HUNTINGDON FOUNDATION LIMITED(THE)

**Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>171,016</u>	<u>1,506,206</u>
Net cash provided by operating activities		<u>171,016</u>	<u>1,506,206</u>
Cash flows from investing activities			
Purchase of fixed asset investments		-	(3,636)
Purchase of investment property		(645,084)	(1,221,372)
Sale of fixed asset investments		331,926	-
Interest received		<u>50,674</u>	<u>9,104</u>
Net cash used in investing activities		<u>(262,484)</u>	<u>(1,215,904)</u>
Change in cash and cash equivalents in the reporting period		(91,468)	290,302
Cash and cash equivalents at the beginning of the reporting period		<u>2,374,799</u>	<u>2,084,497</u>
Cash and cash equivalents at the end of the reporting period		<u>2,283,331</u>	<u>2,374,799</u>

The notes form part of these financial statements

HUNTINGDON FOUNDATION LIMITED (THE)

**Notes to the Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	364,359	330,058
Adjustments for:		
Gain on investments	(15,222)	(51,739)
Interest received	(50,674)	(9,104)
Amounts owed by group undertakings	1,327,703	(14,542)
Decrease/(increase) in debtors	77,265	(25,725)
(Decrease)/increase in creditors	<u>(1,532,415)</u>	<u>1,277,258</u>
Net cash provided by operations	<u>171,016</u>	<u>1,506,206</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	<u>2,374,799</u>	<u>(91,468)</u>	<u>2,283,331</u>
	<u>2,374,799</u>	<u>(91,468)</u>	<u>2,283,331</u>
Total	<u>2,374,799</u>	<u>(91,468)</u>	<u>2,283,331</u>

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Voluntary income is received by the way of donations and gifts and is included in full in the Statement of Financial Activities (SOFA) when receivable.

Income from investments is included in the year in which it is receivable.

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. Expenditure includes any VAT which can not be fully recovered, and is reported as part of the expenditure to which it relates.

Resources expensed are recognised in the year in which they are incurred.

Support costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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.

Allocation of support costs

Support costs have been allocated to governance costs and comprise costs involving the public accountability of the charity and its compliance with regulations.

Governance costs have been allocated to donations paid under charitable activities.

Investments

Investment properties are initially recognised at purchase price plus any directly attributable costs. Subsequently, investment properties are measured at fair value with any changes to fair value transferred to the Statement of Financial Activities.

Investments in group undertakings are held at fair value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

All funds are unrestricted and can be used in accordance with the charitable objectives at the discretion of the trustees.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

HUNTINGDON FOUNDATION LIMITED(THE)

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Liability of each member in the event of winding-up is limited to £1.

Financial Instruments

Financial instruments are classified and accounted for as either debt instruments or financial liabilities. Both assets and liabilities are all measured at amortised cost.

Auditor's Remuneration

The auditor's remuneration referred to in note 9 represents the total amount receivable by the auditor in respect of services provided during the year.

Going concern

The accounts have been prepared on the going concern basis. The trustees consider that there are no material uncertainties regarding the charity's ability to continue in operational existence for the foreseeable future, which is deemed to be 12 months from the date of approval of the financial statements.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>1,001</u>	<u>15,758</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	696,168	578,954
Deposit account interest	<u>50,674</u>	<u>9,104</u>
	<u>746,842</u>	<u>588,058</u>

4. INVESTMENT MANAGEMENT COSTS

	2024	2023
	£	£
General and Water Rates	19,962	10,754
Insurance	10,616	14,228
Light and Heat	5,711	2,853
Repairs and Maintenance	5,166	2,948
Managing Agents Fees	1,116	1,529
Professional fees	<u>3,097</u>	<u>57,442</u>
	<u>45,668</u>	<u>89,754</u>

HUNTINGDON FOUNDATION LIMITED(THE)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

5. CHARITABLE ACTIVITIES COSTS

Donations and grants comprise amounts paid to institutions, mainly in support of Jewish schools. All donations are paid directly from the charity to the institutions, as follows:

Name of charitable organisation	Total donation (£)
Achisomoch	167,500
Hendon Adass Yisroel	50,000
Bnos Beis Yaakov	36,000
Ahavat Hesed	20,000
Gateshead Talmudic	10,000
Other	39,500
Total	323,000

6. GRANTS PAYABLE

	2024 £	2023 £
Charitable	<u>323,000</u>	<u>233,700</u>

Grants paid to institutions during the year were as follows:

Relief of Poverty and Illness	£179,000
Education	£64,000
Advancement of Jewish Religion	£75,000
Other	£5,000

7. SUPPORT COSTS

	Governance costs £
Support costs	<u>30,038</u>

Support costs, included in the above, are as follows:

	2024 Support costs £	2023 Total activities £
Audit fees	3,600	3,600
Accountancy	5,400	5,400
Bank charges	183	(323)
Sundries	-	1,140
Exchange gains/losses	<u>20,855</u>	<u>(7,774)</u>
	<u>30,038</u>	<u>2,043</u>

HUNTINGDON FOUNDATION LIMITED(THE)

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. AUDITORS' REMUNERATION

The auditor's remuneration constituted an accountancy fee of £5,400 (2023: £5,400) and an audit fee of £3,600 (2023: £3,600).

10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2023	849,239
Disposals	(331,926)
Revaluations	<u>15,222</u>
At 31 March 2024	<u>532,535</u>
NET BOOK VALUE	
At 31 March 2024	<u>532,535</u>
At 31 March 2023	<u>849,239</u>

The value of the investment in Foframe of Huntingdon Ltd in which The Huntingdon Foundation Limited has a 25% interest in as at 31 March 2024 is £472,722 (2023: £457,500)

Cost or valuation at 31 March 2024 is represented by:

	Shares in group undertakings £
Valuation in 2024	15,222
Cost	<u>517,313</u>
	<u>532,535</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Subsidiary

1146 47th Street Investments Inc.

Registered office:

Nature of business: Property investment

Class of share:	%
Ordinary	holding 100

HUNTINGDON FOUNDATION LIMITED(THE)

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

10. FIXED ASSET INVESTMENTS - continued

Associated company

Foframe of Huntingdon Limited

Registered office:

Nature of business: Holding company

Class of share:

Ordinary

%
holding
25

11. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 April 2023

14,280,497

Additions

645,084

At 31 March 2024

14,925,581

NET BOOK VALUE

At 31 March 2024

14,925,581

At 31 March 2023

14,280,497

A freehold property held by the The Huntingdon Foundation Limited is held as nominee as to 40% beneficially and 60% for the benefit of The B E Perl Charitable Trust (a related charity). A further freehold property held by the The Huntingdon Foundation Limited is held as nominee as to 75% beneficially and 25% for the benefit of The B E Perl Charitable Trust (a related charity).

Land and buildings included at valuation were valued by the Trustees on the basis of open market value.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	45,801	10,500
Amounts owed by group undertakings	239,253	1,566,956
Other debtors	-	112,428
Prepayments and accrued income	8,443	8,581
	<u>293,497</u>	<u>1,698,465</u>

Short term debtors are measured at transaction price, less any impairment. Other debtors are measured at amortised cost.

HUNTINGDON FOUNDATION LIMITED(THE)

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 MARCH 2024

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	10,104	-
Other creditors	692,232	2,252,645
Accruals and deferred income	<u>165,327</u>	<u>147,433</u>
	<u>867,663</u>	<u>2,400,078</u>

Short term creditors are measured at transaction price, less any impairment. Other creditors are measured at amortised cost.

14. RELATED PARTY DISCLOSURES

The following entities are related to the charity:

Foframe of Huntingdon Limited-The charity has a 25% interest in this company.
Sixtrees Limited-Wholly owned subsidiary of Foframe of Huntingdon Limited.
Foframe Properties Limited-Wholly owned subsidiary of Foframe of Huntingdon Limited.
B E Perl Charitable Trust-A Registered charity which is also controlled by the trustees.
Churchill House Management Limited-Wholly owned subsidiary of the B E Perl Charitable Trust.
GYG Estates Ltd (formerly The Pillar Ltd)-A trading company also controlled by the trustees of this charity.
1146 47th Street Investments Inc. - A wholly owned company of The Huntingdon Foundation Limited in the United States of America.

Material interests of Trustees

The Trustees have a material interest in Foframe of Huntingdon Limited.

The balance owing to the B E Perl Charitable Trust as at the balance sheet date was £658,944 (2023: £2,219,646).

During the year rent of £76,236 (2023: £75,000) was receivable from GYG Estates Ltd. The amount owed to GYG Estates Ltd at the balance sheet date was £288 (2023: Debtor of £112,428).

15. FINANCIAL INSTRUMENTS

	2024	2023
	£	£
Financial assets measured at amortised cost	<u>293,497</u>	<u>1,698,465</u>
Financial liabilities measured at amortised cost	<u>858,663</u>	<u>2,391,078</u>

Financial assets measured at amortised cost are comprised of trade debtors of £45,801 (2023: £10,500), prepayments of £8,443 (2023: £8,581) and other debtors of £239,253 (2023: £1,679,384).

Financial liabilities measured at amortised cost are comprised of trade creditors of £10,104 (2023: £0) and other creditors of £848,559 (2023: £2,391,078).