

**THE HARLEA CHARITABLE
TRUST**

CHARITY REGISTRATION NUMBER
327324

UNAUDITED ACCOUNTS

FROM 1 JANUARY 2024

TO

31 DECEMBER 2024

THE HARLEA CHARITABLE TRUST

Charity Registration Number 327324

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THE HARLEA CHARITABLE TRUST

Charity Registration Number 327324

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES

Y. Goodman
D. J. Sonn
Ms. H. M. P. Zafir

REGISTERED CHARITY'S CONTACT AND PRINCIPAL ADDRESS

Shears & Partners Limited
7 Craven Park Court
Craven Park Road
London
N15 6AA

DETAILS OF FORMATION

The Charity is constituted by Declaration of Trust dated 10 December 1986 and registered with the Charity Commission on 16 January 1987 under Charity Registration Number 327324

BANKERS

National Westminster Bank plc

SOLICITORS

Sonn Macmillan Walker Limited
2-5 Minories
London
EC3N 1BJ

INDEPENDENT EXAMINER

Stephen Sacks FCA
for Shears & Partners Limited
Chartered Accountants
7 Craven Park Court
Craven Park Road
London
N15 6AA

THE HARLEA CHARITABLE TRUST

Charity Registration Number 327324

TRUSTEES' ANNUAL REPORT

The Trustees of The Harlea Charitable Trust (“the Charity”) present their Annual Report and the Unaudited Accounts (“the Accounts”) of the Charity for the year from 1 January 2024 to 31 December 2024. The Accounts have been prepared in accordance with the Accounting Policies set out on Pages 8 and 9 and comply with the Charity’s Declaration of Trust and applicable law.

- ***OBJECTIVES AND ACTIVITIES***

The Trustees shall stand possessed of the Trust Fund upon trust to pay or apply the whole of the income and the capital of the Trust Fund for the purposes of:

1. The relief and assistance of poor and needy persons in the UK or elsewhere irrespective of colour, race or creed.
2. The advancement of the education of individuals and/or educational or training establishments in the UK or elsewhere.
3. To carry out such other purposes and to do such other things for the relief of poverty or the advancement of education as the Trustees in their discretion shall from time to time decide.

Grant Making Policy

To act according to the Declaration of Trust which enables grants and donations to be made from both income and capital. The Trustees meet at least quarterly and, depending on the level of Reserves, discuss which Institutions or other Charitable Beneficiaries according to English Law they feel would be worthy recipients of funds. All distributions must be agreed by the majority of the Trustees. The Charity occasionally receives written requests for support, and discusses these at their meetings. A decision to support must, again, be approved by the majority of the Trustees.

Charities and Public Benefit

The Trustees have considered the Charity Commission’s guidance on public benefit and are satisfied that the Charity complies with that guidance.

- ***ACHIEVEMENTS AND PERFORMANCE***

During the year, the Trustees exercised their powers to support institutions and others qualified as Charitable Beneficiaries according to English Law these amounted to £35,500 (2023: £14,000).

THE HARLEA CHARITABLE TRUST

Charity Registration Number 327324

TRUSTEES' ANNUAL REPORT (Continued)

- **FINANCIAL REVIEW**

Review of the Charity's Financial Position

The Charity's Incoming Resources amounted to some £36k (2023: £114k). Resources Expended amounted to some £37k (2023: £16k) and hence after Net (Gains)/Losses on Investments of some £(1k) (2023: (£0k)) there was a surplus/(deficit) for the year of some £(2k) (2023: £98k). The Charity's Funds increased/(decreased) by the same amount (2023: increased/(decreased) by the same amount).

Reserves Policy

The Charity's Reserves are represented primarily in Cash at Bank as described in the section headed "Investments Policy". The Trustees try to retain cash reserves where practical, however, the continued improvement of the premises and facilities is the primary objective at the moment. The Trustees feel comfortable relying on their pool of donors and work hard to ensure that the Charity is not dependent on one or two individuals which ensures regular cash flow into the Charity. At the end of the year the Charity held an Unrestricted Fund Reserve amounting to some £161k (2023: £163k).

Going Concern

The Trustees have prepared the Accounts on a going concern basis because in their opinion it is appropriate to presume that the Charity will continue in operation.

Investments Policy

The Charity holds most of its surplus funds in a Business Reserve Bank Account. The Trustees resolved that the Charity should try and increase its return on the assets it holds and hence has made a modest investment in a Blue Chip Publicly Quoted Company's shares. The investment currently yields in excess of 6% (2023: 5.6%). The share price decreased from its original cost price of £4.70 to £3.93 (2023: increased from £4.70 to £4.71) and this movement in value has been included as incoming resources in the Statement of Financial Activities. At the time of writing this report the share price was holding at a higher level of £4.36.

Reserves Policy

The Charity holds cash reserves which have arisen from the disposal of Investments. The Charity pays out the bank interest and other income received annually as Charitable Donations.

Risk Management

The Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

The principal risk which the Trustees have currently identified would be a fall in interest rates. The Trustees mitigate this risk by regularly monitoring High Street Bank interest rates.

THE HARLEA CHARITABLE TRUST

Charity Registration Number 327324

TRUSTEES' ANNUAL REPORT (*Continued*)

• ***STRUCTURE, GOVERNANCE AND MANAGEMENT***

The Charity is constituted by Declaration of Trust dated 10 December 1986 and was registered with the Charity Commission on 16 January 1987 under Charity Registration Number 327324.

The Trustees in office in the year were as follows:

Y. Goodman
D. J. Sonn
Ms. H. M. P. Zafrir

The power of appointing new Trustees or a new Trustee thereof shall be exercisable by the persons who are, for the time being, the Trustees hereof.

• ***REFERENCE AND ADMINISTRATIVE DETAILS***

Reference and Administrative Details are set out on Page 1 and form part of this report.

The Trustees declare that they have approved the Trustees' Report above.

Signed on their behalf by:

D. J. SONN
Trustee

Date: 27 October 2025

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE HARLEA CHARITABLE TRUST

Charity Registration Number 327324

FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the Trustees on my examination of the Unaudited Accounts ("the Accounts") of The Harlea Charitable Trust ("the Charity") for the year 1 January 2024 to 31 December 2024 set out on Pages 8 to 11.

Responsibilities and Basis of Report

As the Charity's Trustees, you are responsible for the preparation of the Accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

I report in respect of my examination of the Accounts of the Charity carried out under Section 145 of the 2011 Act and, in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under Section 145(b) of the 2011 Act.

Independent Examiner's Statement

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

- the accounting records were not kept in accordance with Section 130 of the 2011 Act; or
- the Accounts did not accord with the accounting records; or
- the Accounts did not comply with the applicable requirements concerning the form and content of Accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the Accounts give a 'true and fair' view which is not a matter considered as part of an Independent Examination.

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

Stephen Sacks FCA
Independent Examiner
For **SHEARS & PARTNERS LIMITED**
Chartered Accountants
7 Craven Park Court
Craven Park Road
London
N15 6AA

Date: 27 October 2025

THE HARLEA CHARITABLE TRUST

Charity Registration Number 327324

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR FROM 1 JANUARY 2024 TO 31 DECEMBER 2024

| | Note | 2024 £ | 2023 £ |
|---|------|-----------------|-----------------|
| <i>INCOMING RESOURCES</i> | | | |
| <i>Income and Endowments from:</i> | | | |
| Donations | (4) | 33,500 | 112,000 |
| Investments | (4) | <u>2,658</u> | <u>1,968</u> |
| <i>Total Income</i> | (9) | 36,158 | 113,968 |
| | | ———— | ———— |
| <i>RESOURCES EXPENDED</i> | | | |
| <i>Expenditure on:</i> | | | |
| <i>CHARITABLE ACTIVITIES</i> | (5) | (35,500) | (14,000) |
| <i>OTHER</i> | (6) | <u>(1,500)</u> | <u>(1,500)</u> |
| <i>Total Expenditure</i> | (9) | (37,000) | (15,500) |
| | | ———— | ———— |
| <i>NET (EXPENDITURE)/INCOME BEFORE GAINS/(LOSSES) ON INVESTMENTS</i> | | (842) | 98,468 |
| Net Gains/(Losses) on Investments | (9) | <u>(1,014)</u> | <u>(51)</u> |
| <i>NET INCOME/(EXPENDITURE)</i> | | (1,856) | 98,417 |
| <i>RECONCILIATION OF FUNDS</i> | | | |
| <i>Total Funds Brought Forward</i> | | <u>162,623</u> | <u>64,206</u> |
| <i>Total Funds Carried Forward</i> | (9) | <u>£160,767</u> | <u>£162,623</u> |
| | | ===== | ===== |

The Notes on Pages 8 to 11 form part of the Unaudited Accounts.

THE HARLEA CHARITABLE TRUST*Charity Registration Number 327324***BALANCE SHEET****AS AT 31 DECEMBER 2024**

| | Note | 2024 £ | 2023 £ |
|--|------|-----------------|-----------------|
| <i>CURRENT ASSETS</i> | | | |
| Debtors | (7) | 5,416 | 6,413 |
| Cash at Bank and in Hand | | <u>156,851</u> | <u>159,210</u> |
| | | 162,267 | 165,623 |
| <i>CREDITORS:</i> Amounts falling due within one year | (8) | <u>(1,500)</u> | <u>(3,000)</u> |
| <i>NET ASSETS</i> | | <u>£160,767</u> | <u>£162,623</u> |
| <i>FUNDS OF THE CHARITY</i> | | | |
| Unrestricted Funds | (9) | <u>£160,767</u> | <u>£162,623</u> |

The Unaudited Accounts were approved on 27 October 2025 and signed on behalf of all of the Trustees.

Trustee
Y. GOODMAN

The Notes on Pages 8 to 11 form part of the Unaudited Accounts.

THE HARLEA CHARITABLE TRUST

Charity Registration Number 327324

NOTES TO THE UNAUDITED ACCOUNTS - 31 DECEMBER 2024

1. **STATUTORY INFORMATION**

The Harlea Charitable Trust (“the Charity”) is a Charitable Trust, domiciled in England and Wales, Charity Registration Number 327324. The Charity’s Contact and Address are Shears & Partners Limited, 7 Craven Park Court, Craven Park Road, London, N15 6AA.

2. **COMPLIANCE WITH ACCOUNTING STANDARDS**

The Unaudited Accounts (“the Accounts”) have been prepared in accordance with the provisions of FRS 102 SORP and the Charities SORP Update Bulletin 2 (issued on 5 October 2018).

There were no material departures from the above Accounting Standards.

3. **ACCOUNTING POLICIES**

a. ***Basis of Accounting***

The Accounts have been prepared in accordance with the historical cost convention and in accordance with:

- The Charities Act 2011 (“the 2011 Act”)
- The Financial Reporting Standard applicable in the UK FRS 102 (“FRS 102”)
- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and issued on 5 October 2018 the FRS 102 SORP (“the SORP”)
- The Charities SORP (FRS 102) Update Bulletin 2 issued on 5 October 2018 (“the Charities SORP FRS 102”)
- The Charities Act 2022 (“the 2022 Act”)

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity’s ability to continue as a going concern.

b. ***Incoming Resources - Donations***

Grants and Donations comprises donations that are accounted for in the Statement of Financial Activities (“SOFA”) when the Charity becomes entitled to the donations and any conditions for receipt are met.

c. ***Incoming Resources - Investments***

Income from Investments comprises Dividends and Interest Receivable on an accruals basis.

d. ***Charitable Activities***

Charitable Activities comprise Donations Payable and are charged in the year in which the payment of funds are committed to the recipient.

e. ***Liability Recognition***

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

f. ***Other***

Other comprises Governance Costs involving public accountability of the Charity and its compliance with Regulation and “good practice”.

THE HARLEA CHARITABLE TRUST

Charity Registration Number 327324

NOTES TO THE UNAUDITED ACCOUNTS - 31 DECEMBER 2024 *(Continued)*

3. **ACCOUNTING POLICIES** *(Continued)*

g. **Debtors**

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the Charity. Subsequently, they are measured at the cash or other consideration expected to be received.

h. **Creditors**

The Charity has creditors which are measured at settlement amounts less any trade discounts.

i. **Fund Accounting**

The Unrestricted Fund held by the Charity is made up as follows:

| | |
|-----------------|---|
| General Reserve | This represents funds that can be used in accordance with the objects of the Charity at the discretion of the Trustees. |
|-----------------|---|

ANALYSIS OF INCOMING RESOURCES

Income and Endowments from:

4. **DONATIONS**

| | 2024 £ | 2023 £ |
|---|------------------|-------------------|
| Donations from Individuals (including Gift Aid Reclaimed) | £33,500 ===== | £112,000 ===== |

INVESTMENTS

| | | |
|----------------------|-----------------|-----------------|
| Dividends Receivable | 309 | 343 |
| Interest Receivable | <u>2,349</u> | <u>1,625</u> |
| | £2,658 ===== | £1,968 ===== |

THE HARLEA CHARITABLE TRUST

Charity Registration Number 327324

NOTES TO THE UNAUDITED ACCOUNTS - 31 DECEMBER 2024 *(Continued)*

ANALYSIS OF RESOURCES EXPENDED ON:

5. **CHARITABLE ACTIVITIES**

| | Year ended 31 December 2024 | |
|-------------------------------------|--------------------------------|-------------------------------|
| Analysis of Grants/Donations | Grants to Institutions £ | Grants to Individuals £ |
| General Charitable | 15,500 | - |
| Religious Institutions | <u>20,000</u> | <u>-</u> |
| | <u>£35,500</u> | <u>£ -</u> |

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

| Name of Institution | Purpose | Total Number of Grants Paid | Total Amount of Grants Paid £ |
|--|-----------------------|--------------------------------|-------------------------------------|
| United Synagogue | Religious Institution | 1 | 20,000 |
| Grants immaterial to total grants made to Institutions | | <u>6</u> | <u>15,500</u> |
| | | <u>7</u> | <u>£35,500</u> |

| | Year ended 31 December 2023 | |
|-------------------------------------|---|--|
| Analysis of Grants/Donations | <i>Grants to Institutions £</i> | <i>Grants to Individuals £</i> |
| <i>General Charitable</i> | <i>£14,000</i> | <i>£ -</i> |

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

| <i>Name of Institution</i> | <i>Purpose</i> | <i>Total Number of Grants Paid</i> | <i>Total Amount of Grants Paid £</i> |
|---|---------------------------|--|--|
| <i>Camp Simcha</i> | <i>General Charitable</i> | <i>1</i> | <i>7,500</i> |
| <i>Jewish Care</i> | <i>General Charitable</i> | <u><i>1</i></u> | <u><i>4,000</i></u> |
| | | <i>2</i> | <i>11,500</i> |
| <i>Grants immaterial to total grants made to Institutions</i> | | <u><i>1</i></u> | <u><i>2,500</i></u> |
| | | <u><i>3</i></u> | <u><i>£14,000</i></u> |

THE HARLEA CHARITABLE TRUST

Charity Registration Number 327324

NOTES TO THE UNAUDITED ACCOUNTS - 31 DECEMBER 2024 *(Continued)*

6. **OTHER**

Governance Costs

| | 2024 | 2023 |
|--|--------------|--------------|
| | £ | £ |
| Independent Examiner's fees for reporting on the Accounts (Including VAT @ 20%) | £1,500 | £1,500 |
| | <u>=====</u> | <u>=====</u> |

There were no other fees paid to the Independent Examiner.

7. **DEBTORS**

| | | |
|--------------------------------|--------------|--------------|
| Current Asset Investments | 5,109 | 6,123 |
| Other Debtors | 307 | 290 |
| Prepayments and Accrued Income | — | — |
| | <u>=====</u> | <u>=====</u> |
| | £5,416 | £6,413 |
| | <u>=====</u> | <u>=====</u> |

The market value of the Quoted Shares, which comprise "Current Asset Investments" at 31 December 2024, amounted to £5,109 (2023: £6,123).

8. **CREDITORS:** Amounts falling due within one year

| | 2024 | 2023 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Other Creditors | - | - |
| Accruals and Deferred Income | <u>1,500</u> | <u>3,000</u> |
| | <u>=====</u> | <u>=====</u> |
| | £1,500 | £3,000 |
| | <u>=====</u> | <u>=====</u> |

9. **FUNDS OF THE CHARITY**

| | Unrestricted Funds |
|-----------------------------------|--------------------|
| | £ |
| At 1 January 2024 | 162,623 |
| Incoming Resources | 36,158 |
| Resources Expended | <u>(37,000)</u> |
| | 161,781 |
| Net Gains/(Losses) on Investments | <u>(1,014)</u> |
| At 31 December 2024 | <u>£160,767</u> |
| | <u>=====</u> |

10. **TRUSTEES' EXPENSES**

There were no expenses or remuneration paid to the Trustees in the current or preceding years.

11. **EMPLOYEES**

The Charity had no employees in either the current or the previous year.

12. **RELATED PARTY TRANSACTIONS**

Donations of £33,500 (2023: £112,000) were receivable by the Charity from Mr. D. J. Sonn, one of the Trustees of the Charity, including Gift Aid Tax Recovered.