

REGISTERED COMPANY NUMBER: 02328974
REGISTERED CHARITY NUMBER: 803149

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2021
for
Holdville Limited

Martin + Heller, Chartered Accountants
5 North End Road,
London
NW11 7RJ

Holdville Limited

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for the Year Ended 31 March 2021

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Holdville Limited

Report of the Trustees for the Year Ended 31 March 2021

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 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02328974 (Not specified/Other)

Registered Charity number

803149

Registered office

4 Quex Road
London
NW6 4PJ

Trustees

Mrs. H. Rokach
Mrs. E. Hoffman
Mrs. M. Feingold
Mrs. A. Gefilhaus
Mrs. N. Brenig

Company Secretary

Auditors

Martin + Heller, Chartered Accountants
5 North End Road,
London
NW11 7RJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Holdville Limited 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).

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.

Holdville Limited

Report of the Trustees
for the Year Ended 31 March 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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, Martin + Heller, Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 30 March 2022 and signed on its behalf by:

Mrs. M. Feingold - Trustee

Opinion

We have audited the financial statements of Holdville Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet 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).

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 2021 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; 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. 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also;

- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Report of the Independent Auditors to the Trustees of
Holdville Limited

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Martin + Heller, Chartered Accountants

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

5 North End Road,

London

NW11 7RJ

30 March 2022

Holdville Limited

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	355,205	383,598
EXPENDITURE ON			
Charitable activities			
Charitable donations paid		203,627	250,720
Support costs		8,273	7,703
Investment management costs		115,450	105,186
Total		<u>327,350</u>	<u>363,609</u>
Net gains on investments		35	315
NET INCOME		<u>27,890</u>	<u>20,304</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		7,020,498	7,000,194
TOTAL FUNDS CARRIED FORWARD		<u><u>7,048,388</u></u>	<u><u>7,020,498</u></u>

The notes form part of these financial statements

Holdville Limited

Balance Sheet
31 March 2021

	Notes	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS			
Tangible assets	6	8,125,018	8,125,022
Investments	7	5,646	5,611
		<hr/>	<hr/>
		8,130,664	8,130,633
CURRENT ASSETS			
Debtors	8	3,889	3,514
Cash at bank		241,744	207,019
		<hr/>	<hr/>
		245,633	210,533
CREDITORS			
Amounts falling due within one year	9	(1,327,909)	(1,320,668)
		<hr/>	<hr/>
NET CURRENT ASSETS		(1,082,276)	(1,110,135)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,048,388	7,020,498
		<hr/>	<hr/>
NET ASSETS		7,048,388	7,020,498
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds		7,048,388	7,020,498
		<hr/>	<hr/>
TOTAL FUNDS		7,048,388	7,020,498
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

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

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

Holdville Limited

Balance Sheet - continued

31 March 2021

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 March 2022 and were signed on its behalf by:

M. Feingold - Trustee

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents received	354,532	382,592
Dividend income	373	202
Interest receivable	300	804
	<hr/>	<hr/>
	355,205	383,598
	<hr/>	<hr/>

3. GRANTS PAYABLE

CHARITABLE DONATIONS	31.3.21	31.3.20
Achisomoch Aid Company Limited	1,600	
A V Trust	7,000	
Before Trust	4,066	
Belz Foundation	720	
Comet Charities Limited	4,600	
Beth Jacob Grammar School	2,300	
Bonei Olam Limited	1,000	
British Friends of Boys Town Jerusalem	1,300	
Camp Simcha	1,100	
Chaverim Youth Organisation	250	
Community Concern London	250	
Chana Charity	500	
Dover Sholem Community Trust	5,000	
Ezra Umarpeh	2,750	
Gateshead Kolel Haro'ah	180	
Hasmonean High School Charitable Trust	500	
Hatzolah	1,300	
Keren Amha	36,000	
Kesher Limited	250	
Kisharon Limited	1,000	
L & N Brenig Trust	72,000	
Maalos Kedoshim	250	
Matan Esther Limited	36,000	
Meonorah High School	4,500	
Friends of Mercaz Hatorah	1,360	
Moreshat Hatorah	800	
North london Welfare & Educational Foundation	8,650	
Ohel Sarah UK	500	
Project S.E.E.D Limited	100	
Sassov Beis Hamedrash	185	
The North West London Talmudical College Limited	250	
The British Friends of Zichoron Menachem	200	
The Golders Charitable Trust	500	
The Jewish Association for Mental Illness	100	
Yar Eliezer Trust	600	
Yeshiva Melcor Chaim	1,200	
WST	500	
Other	4,266	
Total for the year	<u>203,627</u>	<u>250,720</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	4	7
	<u>4</u>	<u>7</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. TANGIBLE FIXED ASSETS

	UK freehold and leasehold properties and improvements £	Fixtures and fittings £	Totals £
COST			
At 1 April 2020 and 31 March 2021	8,125,000	40,998	8,165,998
DEPRECIATION			
At 1 April 2020	-	40,976	40,976
Charge for year	-	4	4
At 31 March 2021	-	40,980	40,980
NET BOOK VALUE			
At 31 March 2021	<u>8,125,000</u>	<u>18</u>	<u>8,125,018</u>
At 31 March 2020	<u>8,125,000</u>	<u>22</u>	<u>8,125,022</u>

The UK freehold and leasehold properties and improvements are shown at valuation. Their original cost/transfer value is £4,183,532

7. FIXED ASSET INVESTMENTS

	Quoted investments £
MARKET VALUE	
At 1 April 2020	10,943
Revaluation for this year	35
At 31 March 2021	<u>10,978</u>
PROVISIONS	
At 1 April 2020 and 31 March 2021	<u>5,332</u>
NET BOOK VALUE	
At 31 March 2021	<u>5,646</u>
At 31 March 2020	<u>5,611</u>

There were no investment assets outside the UK.

The fixed asset investments are recognised at valuation.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Prepayments & accrued income	<u>3,889</u>	<u>3,514</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Related party loan - Rokach Family Charitable Trust	119,514	121,514
Related party loan - Outerfield Limited	387,544	387,544
Related party loan - R. & J. Diamonds Limited	773,776	773,776
Directors' loan account	31,833	28,609
Accruals	15,242	9,225
	<u>1,327,909</u>	<u>1,320,668</u>

10. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	7,020,498	27,890	7,048,388
TOTAL FUNDS	<u>7,020,498</u>	<u>27,890</u>	<u>7,048,388</u>

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	355,205	(327,350)	35	27,890
TOTAL FUNDS	<u>355,205</u>	<u>(327,350)</u>	<u>35</u>	<u>27,890</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	7,000,194	20,304	7,020,498
TOTAL FUNDS	<u>7,000,194</u>	<u>20,304</u>	<u>7,020,498</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	383,598	(363,609)	315	20,304
TOTAL FUNDS	<u>383,598</u>	<u>(363,609)</u>	<u>315</u>	<u>20,304</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

Holdville Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21	31.3.20
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Rents received	354,532	382,592
Dividend income	373	202
Interest receivable	300	804
	<hr/>	<hr/>
	355,205	383,598
	<hr/>	<hr/>
Total incoming resources	355,205	383,598
EXPENDITURE		
Charitable activities		
Charitable donations paid	203,627	250,720
Investment management costs		
Rates	7,203	17,899
Insurance	7,848	7,569
Light and heat	6,526	6,649
Repairs,maintenance & cleaning	68,634	54,160
Telephone,pps & advertising	2,028	1,976
Collection expenses	1,196	1,144
Management expenses	22,011	15,782
Depreciation of fixed assets	4	7
	<hr/>	<hr/>
	115,450	105,186
Support costs		
Other		
Audit fees	1,440	1,440
Accountancy fees	6,343	5,460
Bank charges & interest	490	803
	<hr/>	<hr/>
	8,273	7,703
	<hr/>	<hr/>
Total resources expended	327,350	363,609
	<hr/>	<hr/>
Net income before gains and losses	27,855	19,989
Realised recognised gains and losses		
Unrealised gain on revaluation of fixed assets investments	35	315
	<hr/>	<hr/>
Net income	27,890	20,304
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements