

REGISTERED COMPANY NUMBER: 02328974
REGISTERED CHARITY NUMBER: 803149

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2022
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 2022

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Holdville Limited

Report of the Trustees for the Year Ended 31 March 2022

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 2022. 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 (deceased 2.7.22)
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 2022

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 and signed on its behalf by:

.....
Trustee

Opinion

We have audited the financial statements of Holdville Limited (the 'charitable company') for the year ended 31 March 2022 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 2022 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

Date:

Holdville Limited

Statement of Financial Activities
for the Year Ended 31 March 2022

		31.3.22 Unrestricted fund £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	287,567	355,205
EXPENDITURE ON			
Charitable activities			
Charitable donations paid		227,147	203,627
Support costs		353	8,273
Investment management costs		93,432	115,450
Total		320,932	327,350
Net gains on investments		73,661	35
NET INCOME		40,296	27,890
RECONCILIATION OF FUNDS			
Total funds brought forward		7,048,388	7,020,498
TOTAL FUNDS CARRIED FORWARD		7,088,684	7,048,388

The notes form part of these financial statements

Holdville Limited

Balance Sheet
31 March 2022

	Notes	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS			
Tangible assets	6	5,825,014	8,125,018
Investments	7	7,311	5,646
		<hr/>	<hr/>
		5,832,325	8,130,664
CURRENT ASSETS			
Debtors	8	4,039	3,889
Cash at bank		1,422,493	241,744
		<hr/>	<hr/>
		1,426,532	245,633
CREDITORS			
Amounts falling due within one year	9	(170,173)	(1,327,909)
		<hr/>	<hr/>
NET CURRENT ASSETS		1,256,359	(1,082,276)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,088,684	7,048,388
		<hr/>	<hr/>
NET ASSETS		7,088,684	7,048,388
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds		7,088,684	7,048,388
		<hr/>	<hr/>
TOTAL FUNDS		7,088,684	7,048,388
		<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 2022.

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 2022

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 and were signed on its behalf by:

.....
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

	31.3.22	31.3.21
	£	£
Rents received	286,845	354,532
Dividend income	458	373
Interest receivable	264	300
	<hr/>	<hr/>
	287,567	355,205
	<hr/>	<hr/>

3. GRANTS PAYABLE

CHARITABLE DONATIONS	31.3.22	31.3.21
Achisomoch Aid Company Limited	1,200	
Before Trust	8,000	
Beis Chinuch Primary School Limited	3,130	
Beis Soroh Schenierer Seminary	10,200	
Beth Jacob Grammar School	2,400	
Bonei Olam Limited	500	
Belz Foundation	1,700	
Comet Charities	10,000	
Gateshead Talmudic College	5,200	
Gateshead Yeshiva Alumni Limited	1,800	
Hatzolah Northwest Trust	2,000	
Kahal Imrei Chaim Limited	1,250	
Keren Amha	36,000	
Kisharon Limited	1,000	
L & N Brenig Trust	72,000	
Lechachzikom UK	1,000	
Matan Esther Limited	36,000	
Meonorah High School	3,000	
Mercaz Chasidei Wiznitz Trust	1,500	
Moreshat Hatorah	10,400	
Ohel Sarah UK	100	
Sassov Beis Hamedrash	455	
Shabbat Walk	180	
TE Trust	300	
The Ohel David Eastern jewry Congregation	750	
UK Friends of Yeshivas Mekor Chaim	920	
VHLT Limited	5,000	
Yad Eliezer Trust	500	
Yeshivas Mekor Chayim Limited	2,500	
Other	1,528	
Total for the year	<u>220,763</u>	<u>203,627</u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	<u>4</u>	<u>4</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. TANGIBLE FIXED ASSETS

	UK freehold and leasehold properties and improvements £	Fixtures and fittings £	Totals £
COST			
At 1 April 2021	8,125,000	40,998	8,165,998
Disposals	(2,300,000)	-	(2,300,000)
	<hr/>	<hr/>	<hr/>
At 31 March 2022	5,825,000	40,998	5,865,998
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2021	-	40,980	40,980
Charge for year	-	4	4
	<hr/>	<hr/>	<hr/>
At 31 March 2022	-	40,984	40,984
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2022	5,825,000	14	5,825,014
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2021	8,125,000	18	8,125,018
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The UK freehold and leasehold properties and improvements are shown at valuation. Their original cost/transfer value is £3,819,732.

7. FIXED ASSET INVESTMENTS

	Quoted investments £
MARKET VALUE	
At 1 April 2021	10,978
Revaluation for this year	1,665
	<hr/>
At 31 March 2022	12,643
	<hr/>
PROVISIONS	
At 1 April 2021 and 31 March 2022	5,332
	<hr/>
NET BOOK VALUE	
At 31 March 2022	7,311
	<hr/> <hr/>
At 31 March 2021	5,646
	<hr/> <hr/>

There were no investment assets outside the UK.

7. FIXED ASSET INVESTMENTS - continued

The fixed asset investments are recognised at valuation.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Prepayments & accrued income	4,039	3,889
	<u> </u>	<u> </u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Related party loan - Rokach Family Charitable Trust	119,514	119,514
Related party loan - Outerfield Limited	-	387,544
Related party loan - R. & J. Diamonds Limited	-	773,776
Directors' loan account	35,213	31,833
Accruals	15,446	15,242
	<u> </u>	<u> </u>
	<u>170,173</u>	<u>1,327,909</u>

10. MOVEMENT IN FUNDS

	At 1.4.21	Net movement	At
	£	in funds	31.3.22
		£	£
Unrestricted funds			
General fund	7,048,388	40,296	7,088,684
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>7,048,388</u>	<u>40,296</u>	<u>7,088,684</u>

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	287,567	(320,932)	73,661	40,296
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>287,567</u>	<u>(320,932)</u>	<u>73,661</u>	<u>40,296</u>

Comparatives for movement in funds

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

10. MOVEMENT IN FUNDS - continued

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	355,205	(327,350)	35	27,890
TOTAL FUNDS	<u>355,205</u>	<u>(327,350)</u>	<u>35</u>	<u>27,890</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Holdville Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22	31.3.21
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Rents received	286,845	354,532
Dividend income	458	373
Interest receivable	264	300
	<hr/>	<hr/>
	287,567	355,205
	<hr/>	<hr/>
Total incoming resources	287,567	355,205
EXPENDITURE		
Charitable activities		
Charitable donations paid	220,763	203,627
Investment management costs		
Rates	14,732	7,203
Insurance	5,609	7,848
Light and heat	10,205	6,526
Repairs,maintenance & cleaning	44,337	68,634
Telephone,pps & advertising	2,132	2,028
Collection expenses	1,248	1,196
Management expenses	15,165	22,011
Depreciation of fixed assets	4	4
	<hr/>	<hr/>
	93,432	115,450
Support costs		
Other		
Audit fees	1,440	1,440
Accountancy fees	4,944	6,343
Bank charges & interest	353	490
	<hr/>	<hr/>
	6,737	8,273
	<hr/>	<hr/>
Total resources expended	320,932	327,350
	<hr/>	<hr/>
Net (expenditure)/income before gains and losses	(33,365)	27,855
Realised recognised gains and losses		
Realised gains/(losses) on investment property	71,996	-
Unrealised gain on revaluation of fixed assets investments	1,665	35
	<hr/>	<hr/>
Net income	40,296	27,890
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements