

REGISTERED COMPANY NUMBER: 02328974
REGISTERED CHARITY NUMBER: 803149

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Holdville Limited

Purcells
Chartered Accountants
4 Quex Road
London
NW6 4PJ

Holdville Limited

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for the Year Ended 31 March 2023

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Holdville Limited

Report of the Trustees
for the Year Ended 31 March 2023

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 2023. 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

Independent Examiner

Purcells
Chartered Accountants
4 Quex Road
London
NW6 4PJ

Approved by order of the board of trustees on 11 March 2024 and signed on its behalf by:

Mrs. M. Feingold - Trustee

Independent examiner's report to the trustees of Holdville Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

D. Zaroovabeli, A.C.A

Purcells
Chartered Accountants
4 Quex Road
London
NW6 4PJ

Date:

Holdville Limited

Statement of Financial Activities
for the Year Ended 31 March 2023

		31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	249,664	287,567
EXPENDITURE ON			
Charitable activities			
Charitable donations paid		5,485,377	227,147
Support costs		4,140	353
Investment management costs		55,033	93,432
Total		5,544,550	320,932
Net gains on investments		160,971	73,661
NET INCOME/(EXPENDITURE)		(5,133,915)	40,296
RECONCILIATION OF FUNDS			
Total funds brought forward		7,088,684	7,048,388
TOTAL FUNDS CARRIED FORWARD		1,954,769	7,088,684

The notes form part of these financial statements

Holdville Limited

Balance Sheet

31 March 2023

	Notes	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS			
Tangible assets	6	1,150,011	5,825,014
Investments	7	7,544	7,311
		<hr/>	<hr/>
		1,157,555	5,832,325
CURRENT ASSETS			
Debtors	8	4,112	4,039
Cash at bank		966,075	1,422,493
		<hr/>	<hr/>
		970,187	1,426,532
CREDITORS			
Amounts falling due within one year	9	(172,973)	(170,173)
		<hr/>	<hr/>
NET CURRENT ASSETS		797,214	1,256,359
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,954,769	7,088,684
		<hr/>	<hr/>
NET ASSETS		1,954,769	7,088,684
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds		1,954,769	7,088,684
		<hr/>	<hr/>
TOTAL FUNDS		1,954,769	7,088,684
		<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 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

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.

Holdville Limited

Balance Sheet - continued

31 March 2023

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 11 March 2024 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

	31.3.23	31.3.22
	£	£
Rents received	245,748	286,845
Dividend income	278	458
Interest receivable	3,638	264
	<hr/>	<hr/>
	249,664	287,567
	<hr/> <hr/>	<hr/> <hr/>

3. GRANTS PAYABLE

CHARITABLE DONATIONS	31.3.23	31.3.22
Achisomoch Aid Company Limited	11,500	
Before Trust	5,000	
Beis Chinuch Primary School Limited	2,250	
Beis Soroh Schenierer Seminary	7,400	
Belz Foundation	500	
Comet Charities	29,000	
Hatzolah Northwest Trust	3,000	
Kupat Gemach Chaim	500	
Keren Amha	1,778,000	
Kisharon Limited	3,600	
L & N Brenig Trust	1,844,000	
Matan Esther Limited	1,779,800	
Meonorah High School	3,050	
Misaskim	500	
Moreshat Hatorah	5,000	
North London Welfare & Educational	5,000	
Sassov Beis Hamedrash	100	
VHLT Limited	2,500	
Widow Charity & Rehabilitation Trust	4,000	
Other	396	
Total for the year	<u>5,485,096</u>	<u>220,763</u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	3	4
	<u>3</u>	<u>4</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. TANGIBLE FIXED ASSETS

	UK freehold and leasehold properties and improvements £	Fixtures and fittings £	Totals £
COST			
At 1 April 2022	5,825,000	40,998	5,865,998
Disposals	(4,675,000)	-	(4,675,000)
	<hr/>	<hr/>	<hr/>
At 31 March 2023	1,150,000	40,998	1,190,998
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2022	-	40,984	40,984
Charge for year	-	3	3
	<hr/>	<hr/>	<hr/>
At 31 March 2023	-	40,987	40,987
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2023	1,150,000	11	1,150,011
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2022	5,825,000	14	5,825,014
	<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 2022	12,643
Revaluation for this year	233
	<hr/>
At 31 March 2023	12,876
	<hr/>
PROVISIONS	
At 1 April 2022 and 31 March 2023	5,332
	<hr/>
NET BOOK VALUE	
At 31 March 2023	7,544
	<hr/> <hr/>
At 31 March 2022	7,311
	<hr/> <hr/>

There were no investment assets outside the UK.

The fixed asset investments are recognised at valuation.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Prepayments & accrued income	4,112	4,039
	<u>4,112</u>	<u>4,039</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Rent received in advance	6,250	-
Related party loan - Rokach Family Charitable Trust	119,514	119,514
Directors' loan account	38,749	35,213
Accruals	8,460	15,446
	<u>172,973</u>	<u>170,173</u>

10. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	7,088,684	(5,133,915)	1,954,769
	<u>7,088,684</u>	<u>(5,133,915)</u>	<u>1,954,769</u>
TOTAL FUNDS	<u>7,088,684</u>	<u>(5,133,915)</u>	<u>1,954,769</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	249,664	(5,544,550)	160,971	(5,133,915)
	<u>249,664</u>	<u>(5,544,550)</u>	<u>160,971</u>	<u>(5,133,915)</u>
TOTAL FUNDS	<u>249,664</u>	<u>(5,544,550)</u>	<u>160,971</u>	<u>(5,133,915)</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	7,048,388	40,296	7,088,684
	<u>7,048,388</u>	<u>40,296</u>	<u>7,088,684</u>
TOTAL FUNDS	<u>7,048,388</u>	<u>40,296</u>	<u>7,088,684</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	287,567	(320,932)	73,661	40,296
TOTAL FUNDS	<u>287,567</u>	<u>(320,932)</u>	<u>73,661</u>	<u>40,296</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Holdville Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23	31.3.22
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Rents received	245,748	286,845
Dividend income	278	458
Interest receivable	3,638	264
	<hr/>	<hr/>
	249,664	287,567
	<hr/>	<hr/>
Total incoming resources	249,664	287,567
EXPENDITURE		
Charitable activities		
Charitable donations paid	5,485,096	220,763
Investment management costs		
Rates	(8,743)	14,732
Insurance	6,284	5,609
Light and heat	25,429	10,205
Repairs,maintenance & cleaning	16,997	44,337
Telephone,pps & advertising	2,184	2,132
Collection expenses	1,352	1,248
Management expenses	10,397	15,165
Legal & professional fees	1,130	-
Depreciation of fixed assets	3	4
	<hr/>	<hr/>
	55,033	93,432
Support costs		
Other		
Audit fees	-	1,440
Accountancy fees	4,140	4,944
Bank charges & interest	281	353
	<hr/>	<hr/>
	4,421	6,737
	<hr/>	<hr/>
Total resources expended	5,544,550	320,932
	<hr/>	<hr/>
Net expenditure before gains and losses	(5,294,886)	(33,365)
Realised recognised gains and losses		
Realised gains/(losses) on investment property	160,738	71,996
Unrealised gain on revaluation of fixed assets investments	233	1,665
	<hr/>	<hr/>
Net (expenditure)/income	(5,133,915)	40,296
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements