

REGISTERED COMPANY NUMBER: 05125382 (England and Wales)
REGISTERED CHARITY NUMBER: 1106421

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2019
for
Hoop Lane Trust**

Martin+Heller
5 North End Road
London
NW11 7RJ

Hoop Lane Trust
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for the Year Ended 31 May 2019

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Hoop Lane Trust
Report of the Trustees
for the Year Ended 31 May 2019

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 May 2019. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and its principal activities continue to be those of the advancement of education, relief of poverty and the advancement of religion.

Public benefit

The trustees confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

FINANCIAL REVIEW

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

FUTURE PLANS

There are no significant future developments to report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

It is not the intention of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. There are no paid employees and all administration work is done on a voluntary basis by the trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05125382 (England and Wales)

Registered Charity number

1106421

Registered office

5 North End Road
London
NW11 7RJ

Trustees

A B Stern

**Hoop Lane Trust
Report of the Trustees
for the Year Ended 31 May 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
E D Gubbay

Independent examiner
Adrian Heller FCA
Martin+Heller
5 North End Road
London
NW11 7RJ

Approved by order of the board of trustees on 31 March 2020 and signed on its behalf by:

A B Stern - Trustee

**Independent Examiner's Report to the Trustees of
Hoop Lane Trust**

Independent examiner's report to the trustees of Hoop Lane Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2019.

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 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice
4. 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

Adrian Heller FCA
Martin+Heller
5 North End Road
London
NW11 7RJ

31 March 2020

Hoop Lane Trust
Statement of Financial Activities
for the Year Ended 31 May 2019

		31.5.19	31.5.18
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	50,000	50,000
Total		<u>50,000</u>	<u>50,000</u>
EXPENDITURE ON			
Other		60,479	57,885
NET INCOME/(EXPENDITURE)		<u>(10,479)</u>	<u>(7,885)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>155,266</u>	<u>163,151</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>144,787</u></u>	<u><u>155,266</u></u>

Hoop Lane Trust
Balance Sheet
At 31 May 2019

		31.5.19	31.5.18
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	2,895,658	2,895,658
CURRENT ASSETS			
Debtors	6	86,258	88,061
Cash at bank		71	8,747
		<u>86,329</u>	<u>96,808</u>
CREDITORS			
Amounts falling due within one year	7	(2,837,200)	(2,837,200)
NET CURRENT ASSETS/(LIABILITIES)		<u>(2,750,871)</u>	<u>(2,740,392)</u>
TOTAL ASSETS LESS CURRENT			
LIABILITIES		144,787	155,266
NET ASSETS		<u>144,787</u>	<u>155,266</u>
FUNDS	9		
Unrestricted funds		144,787	155,266
TOTAL FUNDS		<u>144,787</u>	<u>155,266</u>

Hoop Lane Trust
Balance Sheet - continued
At 31 May 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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 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.
- (b)

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 on 31 March 2020 and were signed on its behalf by:

A B Stern -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 2015)', 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.

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.

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.

2. INVESTMENT INCOME

	31.5.19	31.5.18
	£	£
Rents received	<u>50,000</u>	<u>50,000</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2019 nor for the year ended 31 May 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2019 nor for the year ended 31 May 2018.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Investment income	<u>50,000</u>
Total	<u>50,000</u>

Hoop Lane Trust
Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
EXPENDITURE ON	
Other	57,885
Total	<u>57,885</u>
NET INCOME/(EXPENDITURE)	(7,885)
RECONCILIATION OF FUNDS	
Total funds brought forward	163,151
TOTAL FUNDS CARRIED FORWARD	<u><u>155,266</u></u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 June 2018 and 31 May 2019	<u>2,887,658</u>	<u>8,000</u>	<u>2,895,658</u>
NET BOOK VALUE			
At 31 May 2019	<u>2,887,658</u>	<u>8,000</u>	<u>2,895,658</u>
At 31 May 2018	<u>2,887,658</u>	<u>8,000</u>	<u>2,895,658</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Other debtors	<u>86,258</u>	<u>88,061</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Bank loans and overdrafts (see note 8)	1,410,000	1,410,000
Loans	<u>1,427,200</u>	<u>1,427,200</u>
	<u><u>2,837,200</u></u>	<u><u>2,837,200</u></u>

8. LOANS

An analysis of the maturity of loans is given below:

	31.5.19 £	31.5.18 £
Amounts falling due within one year on demand:		
Bank overdraft	<u>1,410,000</u>	<u>1,410,000</u>

9. MOVEMENT IN FUNDS

	At 1/6/18 £	Net movement in funds £	At 31/5/19 £
Unrestricted funds			
General fund	155,266	(10,479)	144,787
TOTAL FUNDS	<u>155,266</u>	<u>(10,479)</u>	<u>144,787</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,000	(60,479)	(10,479)
TOTAL FUNDS	<u>50,000</u>	<u>(60,479)</u>	<u>(10,479)</u>

Comparatives for movement in funds

	At 1/6/17 £	Net movement in funds £	At 31/5/18 £
Unrestricted Funds			
General fund	163,151	(7,885)	155,266
TOTAL FUNDS	<u>163,151</u>	<u>(7,885)</u>	<u>155,266</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,000	(57,885)	(7,885)
TOTAL FUNDS	<u>50,000</u>	<u>(57,885)</u>	<u>(7,885)</u>

Hoop Lane Trust
Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/6/17 £	Net movement in funds £	At 31/5/19 £
Unrestricted funds			
General fund	163,151	(18,364)	144,787
TOTAL FUNDS	<u>163,151</u>	<u>(18,364)</u>	<u>144,787</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,000	(118,364)	(18,364)
TOTAL FUNDS	<u>100,000</u>	<u>(118,364)</u>	<u>(18,364)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2019.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.