

Woodlands Green Ltd
Company Limited by Guarantee
Unaudited Financial Statements
5 April 2020

A J BRACEINER FCA

Chartered accountant
Park House
Russell Gardens
London
NW11 9NJ

Woodlands Green Ltd
Company Limited by Guarantee
Financial Statements
Year ended 5 April 2020

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Woodlands Green Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 5 April 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 5 April 2020.

Reference and administrative details

Registered charity name	Woodlands Green Ltd
Charity registration number	277299
Company registration number	01410061
Principal office and registered office	27 Yew Tree Court London NW11 0RA

The trustees

Mr D J A Ost
Mrs E Ost
Mr J A Ost
Mr A Hepner

Independent examiner	A J Braceiner FCA Park House Russell Gardens London NW11 9NJ
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Structure, governance and management

Structure

The charity is an incorporated entity established on 18th January 1979 and is limited by guarantee.

Governance and management

The Articles of Association provide for a minimum of two and a maximum of fifteen trustees. Were there a requirement for new trustees, these would be identified and appointed by the existing trustees.

Objectives and activities

Objectives

1. The advancement of religion in accordance with the Orthodox Jewish faith. 2. The relief of poverty.

Activities

The charity makes grants to various institutions which are identified by the trustees as advancing the objectives of the charity.

Woodlands Green Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2020

Objectives and activities *(continued)*

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and consider that the charity conforms with them.

Achievements and performance

During the year the charity has made grants to over fifty organisations and institutions.

Financial review

The trustees have set a policy that the expendable endowment should be invested so as to maximise the total return with a low level of risk.

The charity attempts to maintain sufficient reserves to meet ever increasing demands on its funds.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 22 June 2021 and signed on behalf of the board of trustees by:

Mr D J A Ost
Trustee

Woodlands Green Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Woodlands Green Ltd

Year ended 5 April 2020

I report to the trustees on my examination of the financial statements of Woodlands Green Ltd ('the charity') for the year ended 5 April 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

Woodlands Green Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Woodlands Green Ltd *(continued)*

Year ended 5 April 2020

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.

A J Braceiner FCA
Independent Examiner

Park House
Russell Gardens
London
NW11 9NJ

22 June 2021

Woodlands Green Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 5 April 2020

		2020		2019
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	—	—	10,000
Investment income	6	315,774	315,774	307,354
Total income		<u>315,774</u>	<u>315,774</u>	<u>317,354</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	7	47,032	47,032	24,306
Expenditure on charitable activities		<u>162,543</u>	<u>162,543</u>	<u>215,704</u>
Total expenditure		<u>209,575</u>	<u>209,575</u>	<u>240,010</u>
Net income		<u>106,199</u>	<u>106,199</u>	<u>77,344</u>
Other recognised gains and losses				
Fair value movements		(2,266)	(2,266)	5,618
Net movement in funds		103,933	103,933	82,962
Reconciliation of funds				
Total funds brought forward		<u>2,551,929</u>	<u>2,551,929</u>	<u>2,468,967</u>
Total funds carried forward		<u>2,655,862</u>	<u>2,655,862</u>	<u>2,551,929</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

Woodlands Green Ltd
Company Limited by Guarantee
Statement of Financial Position
5 April 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	11	2,039,594	2,041,860
Current assets			
Debtors	12	1,605,419	1,605,089
Cash at bank and in hand		53,312	27,197
		<u>1,658,731</u>	<u>1,632,286</u>
Creditors: amounts falling due within one year	13	<u>61,804</u>	<u>100,006</u>
Net current assets		<u>1,596,927</u>	<u>1,532,280</u>
Total assets less current liabilities		<u>3,636,521</u>	<u>3,574,140</u>
Creditors: amounts falling due after more than one year	14	<u>980,659</u>	<u>1,022,211</u>
Net assets		<u>2,655,862</u>	<u>2,551,929</u>
Funds of the charity			
Unrestricted funds		<u>2,655,862</u>	<u>2,551,929</u>
Total charity funds	16	<u>2,655,862</u>	<u>2,551,929</u>

For the year ending 5 April 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.
The notes on pages 8 to 15 form part of these financial statements.

Woodlands Green Ltd

Company Limited by Guarantee

Statement of Financial Position *(continued)*

5 April 2020

These financial statements were approved by the board of trustees and authorised for issue on 22 June 2021, and are signed on behalf of the board by:

Mr D J A Ost
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Woodlands Green Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 5 April 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 27 Yew Tree Court, London, NW11 0RA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.

(b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Woodlands Green Ltd

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Woodlands Green Ltd

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Woodlands Green Ltd

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Woodlands Green Ltd is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	—	—	10,000	10,000

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

6. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Income from investment properties	309,014	309,014	301,261	301,261
Income from listed investments	1,573	1,573	906	906
Other interest receivable	5,187	5,187	5,187	5,187
	<u>315,774</u>	<u>315,774</u>	<u>307,354</u>	<u>307,354</u>

7. Investment management costs

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Investment property management expenses	47,032	47,032	24,306	24,306

8. Analysis of grants

	2020 £
Achisomoch Aid Co Ltd	5,000
Beit Haknesset Zerach Banet	6,400
Bonei Olam	10,000
Collel Chibath Yerushalayim Trust	7,000
Friends of Toldos Avrohom Yitzchok	10,000
J & R Margulies Charitable Trust	5,000
Yeshivat Torat Simcha	5,934
Sundry grants (under £5,000)	47,406

All the grants were made to institutions in accordance with the objectives of the charity.

9. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,780</u>	<u>3,780</u>

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Woodlands Green Ltd

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

11. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 6 April 2019	41,860	2,000,000	2,041,860
Additions	—	—	—
Fair value movements	(2,266)	—	(2,266)
At 5 April 2020	<u>39,594</u>	<u>2,000,000</u>	<u>2,039,594</u>
Impairment			
At 6 April 2019 and 5 April 2020			—
Carrying amount			
At 5 April 2020	<u>39,594</u>	<u>2,000,000</u>	<u>2,039,594</u>
At 5 April 2019	<u>41,860</u>	<u>2,000,000</u>	<u>2,041,860</u>

All investments shown above are held at valuation.

Investment properties

The effective date of the valuation was the year end and was made by the trustees based on their knowledge of the property market.

Financial assets held at fair value

Listed investments are stated at mid-market value at the close of business on the London Stock Exchange at the charity's year end. Investment properties are valued as stated above.

12. Debtors

	2020 £	2019 £
Prepayments and accrued income	5,212	10,152
Other debtors	<u>1,600,207</u>	<u>1,594,937</u>
	<u>1,605,419</u>	<u>1,605,089</u>

13. Creditors: amounts falling due within one year

	2020 £	2019 £
Mortgage loans	40,749	78,998
Accruals and deferred income	4,864	12,641
Other creditors	<u>16,191</u>	<u>8,367</u>
	<u>61,804</u>	<u>100,006</u>

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

14. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Mortgage loans	980,299	1,022,211
Director loan accounts	360	—
	<u>980,659</u>	<u>1,022,211</u>

15. Deferred income

	2020 £	2019 £
Amount deferred in year	—	2,136
	<u>—</u>	<u>2,136</u>

16. Analysis of charitable funds

Unrestricted funds

	At 6 April 2019 £	Income £	Expenditure £	Gains and losses £	At 5 April 2020 £
General funds	1,369,076	315,774	(209,575)	—	1,475,275
Fair value reserve	1,182,853	—	—	(2,266)	1,180,587
	<u>2,551,929</u>	<u>315,774</u>	<u>(209,575)</u>	<u>(2,266)</u>	<u>2,655,862</u>

	At 6 April 2018 £	Income £	Expenditure £	Gains and losses £	At 5 April 2019 £
General funds	1,291,732	317,354	(240,010)	—	1,369,076
Fair value reserve	1,177,235	—	—	5,618	1,182,853
	<u>2,468,967</u>	<u>317,354</u>	<u>(240,010)</u>	<u>5,618</u>	<u>2,551,929</u>

Woodlands Green Ltd

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2020

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Investments	2,039,594	2,039,594
Current assets	1,658,731	1,658,731
Creditors less than 1 year	(61,804)	(61,804)
Creditors greater than 1 year	(980,659)	(980,659)
Net assets	<u>2,655,862</u>	<u>2,655,862</u>

	Unrestricted Funds £	Total Funds 2019 £
Investments	2,041,860	2,041,860
Current assets	1,632,286	1,632,286
Creditors less than 1 year	(100,006)	(100,006)
Creditors greater than 1 year	(1,022,211)	(1,022,211)
Net assets	<u>2,551,929</u>	<u>2,551,929</u>