

Woodlands Green Ltd
Company Limited by Guarantee
Unaudited Financial Statements
5 April 2017

A J BRACEINER & CO

Chartered Accountants
Park House
Russell Gardens
London
NW11 9NJ

Woodlands Green Ltd

Company Limited by Guarantee

Financial Statements

Year ended 5 April 2017

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Woodlands Green Ltd

Company Limited by Guarantee

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

Year ended 5 April 2017

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 2017.

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

Accountants	A J Braceiner & Co Chartered Accountants 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

Company Limited by Guarantee

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

Year ended 5 April 2017

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 twenty four 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 20 June 2018 and signed on behalf of the board of trustees by:

Mr D J A Ost
Trustee

Woodlands Green Ltd

Company Limited by Guarantee

Chartered Accountants Report to the Board of Trustees on the Preparation of the Unaudited Statutory Financial Statements of Woodlands Green Ltd

Year ended 5 April 2017

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 5 April 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

A J BRACEINER & CO
Chartered Accountants

Park House
Russell Gardens
London
NW11 9NJ

20 June 2018

Woodlands Green Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 5 April 2017

		Unrestricted funds £	2017 Restricted funds £	Total funds £	2016 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	40,000	—	40,000	11,500
Investment income	6	196,551	—	196,551	256,988
Total income		<u>236,551</u>	<u>—</u>	<u>236,551</u>	<u>268,488</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	7	22,767	—	22,767	30,232
Expenditure on charitable activities		172,942	—	172,942	139,818
Total expenditure		<u>195,709</u>	<u>—</u>	<u>195,709</u>	<u>170,050</u>
Net income		<u>40,842</u>	<u>—</u>	<u>40,842</u>	<u>98,438</u>
Other recognised gains and losses					
Fair value movements		—	1,294	1,294	1,175,261
Net movement in funds		40,842	1,294	42,136	1,273,699
Reconciliation of funds					
Total funds brought forward		2,552,615	—	2,552,615	1,278,916
Total funds carried forward		<u>2,593,457</u>	<u>1,294</u>	<u>2,594,751</u>	<u>2,552,615</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 7 to 14 form part of these financial statements.

Woodlands Green Ltd
Company Limited by Guarantee
Statement of Financial Position
5 April 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	10	2,035,562	2,034,268
Current assets			
Debtors	11	1,791,526	1,244,549
Cash at bank and in hand		32,176	53,251
		<u>1,823,702</u>	<u>1,297,800</u>
Creditors: amounts falling due within one year	12	82,941	56,164
Net current assets		<u>1,740,761</u>	<u>1,241,636</u>
Total assets less current liabilities		<u>3,776,323</u>	<u>3,275,904</u>
Creditors: amounts falling due after more than one year	13	1,181,572	723,289
Net assets		<u>2,594,751</u>	<u>2,552,615</u>
Funds of the charity			
Restricted funds		1,294	1,175,261
Unrestricted funds		2,593,457	1,377,354
Total charity funds	14	<u>2,594,751</u>	<u>2,552,615</u>

For the year ending 5 April 2017 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 7 to 14 form part of these financial statements.

Woodlands Green Ltd

Company Limited by Guarantee

Statement of Financial Position *(continued)*

5 April 2017

These financial statements were approved by the board of trustees and authorised for issue on 20 June 2018, and are signed on behalf of the board by:

Mr D J A Ost
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Woodlands Green Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 5 April 2017

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 6 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 16.

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

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

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

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

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

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

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 2017 £	Unrestricted Funds £	Total Funds 2016 £
Donations				
Donations	<u>40,000</u>	<u>40,000</u>	<u>11,500</u>	<u>11,500</u>

Woodlands Green Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

6. Investment income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Income from investment properties	198,504	198,504	244,107	244,107
Income from listed investments	710	710	568	568
Other interest receivable	(2,663)	(2,663)	12,313	12,313
	<u>196,551</u>	<u>196,551</u>	<u>256,988</u>	<u>256,988</u>

7. Investment management costs

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Property repairs and maintenance charges	<u>22,767</u>	<u>22,767</u>	<u>30,232</u>	<u>30,232</u>

8. Analysis of grants

	2017
	£
Revach Vehazola Trust	46,500
Friends of Toldos Avrohom Yitzchok	15,000
Congregation Minchas Yehuda	12,214
Kehal Yisroel D'Chasidie Gur	12,000
Keren Hatzolas Doros Alei Siach	10,000
Sundry grants and donations (under £5,000)	30,200
Total	<u>125,914</u>
	2017
	£
	2016
	£
Grants to institutions	
Grants to institutions	125,914
Total grants	<u>125,914</u>
	<u>108,330</u>

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

9. 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

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

10. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 6 April 2016	34,268	2,000,000	2,034,268
Additions	—	—	—
Fair value movements	1,294	—	1,294
At 5 April 2017	<u>35,562</u>	<u>2,000,000</u>	<u>2,035,562</u>
Impairment			
At 6 April 2016 and 5 April 2017			—
Carrying amount			
At 5 April 2017	<u>35,562</u>	<u>2,000,000</u>	<u>2,035,562</u>
At 5 April 2016	<u>34,268</u>	<u>2,000,000</u>	<u>2,034,268</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.

11. Debtors

	2017 £	2016 £
Prepayments and accrued income	14,714	48,404
Other debtors	1,776,812	1,196,145
	<u>1,791,526</u>	<u>1,244,549</u>

12. Creditors: amounts falling due within one year

	2017 £	2016 £
Mortgage loans	73,717	47,195
Accruals and deferred income	9,224	8,969
	<u>82,941</u>	<u>56,164</u>

Woodlands Green Ltd

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

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

	2017	2016
	£	£
Mortgage loans	<u>1,181,572</u>	<u>723,289</u>

14. Analysis of charitable funds

Unrestricted funds

	At 6 April 2016 £	Income £	Expenditure £	Gains and losses £	At 5 April 2017 £
General funds	1,377,354	236,551	(195,709)	–	1,418,196
Fair value reserve	<u>1,175,261</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>1,175,261</u>
	<u>2,552,615</u>	<u>236,551</u>	<u>(195,709)</u>	<u>–</u>	<u>2,593,457</u>

Restricted funds

	At 6 April 2016 £	Income £	Expenditure £	Gains and losses £	At 5 April 2017 £
Fair value reserve	<u>–</u>	<u>–</u>	<u>–</u>	<u>1,294</u>	<u>1,294</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Investments	2,035,562	2,035,562	2,034,268
Current assets	1,823,702	1,823,702	1,297,800
Creditors less than 1 year	(82,941)	(82,941)	(56,164)
Creditors greater than 1 year	<u>(1,181,572)</u>	<u>(1,181,572)</u>	<u>(723,289)</u>
Net assets	<u>2,594,751</u>	<u>2,594,751</u>	<u>2,552,615</u>

16. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 6 April 2015.

Woodlands Green Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

16. Transition to FRS 102 *(continued)*

Reconciliation of retained funds

	6 April 2015			5 April 2016		
	As previously stated £	Effect of FRS 102 (as transition £	restated) £	As previously stated £	Effect of FRS 102 (as transition £	restated) £
Fixed assets	859,007	–	859,007	859,007	1,175,261	2,034,268
Current assets	1,041,646	–	1,041,646	1,297,800	–	1,297,800
Creditors less than 1 year	(45,511)	–	(45,511)	(56,164)	–	(56,164)
Net current assets	<u>996,135</u>	<u>–</u>	<u>996,135</u>	<u>1,241,636</u>	<u>–</u>	<u>1,241,636</u>
Total assets less current liabilities	1,855,142	–	1,855,142	2,100,643	1,175,261	3,275,904
Creditors greater than 1 year	(576,226)	–	(576,226)	(723,289)	–	(723,289)
Net assets	<u>1,278,916</u>	<u>–</u>	<u>1,278,916</u>	<u>1,377,354</u>	<u>1,175,261</u>	<u>2,552,615</u>
Funds of the charity	<u>1,278,916</u>	<u>–</u>	<u>1,278,916</u>	<u>1,377,354</u>	<u>1,175,261</u>	<u>2,552,615</u>

Reconciliation of net income or expenditure for the year

No transitional adjustments were required.