

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
THE WELLINGTON (LONDON) TRUST

Paul Kraus & Co
Certified Accountants
44 Wargrave Avenue
London
N15 6UB

THE WELLINGTON (LONDON) TRUST

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

THE WELLINGTON (LONDON) TRUST

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective and its principal activity continue to be that of the promotion of orthodox jewish faith and the relief of poverty..

Significant activities

The charity received £211,989 as its investment income during the year and donation of £25000.

Public benefit

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

Grantmaking

Grants are made to charitable institutions and organisations which accord with objects of the Charity.

FINANCIAL REVIEW

Financial position

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from the income received from the investments.

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

The trustees plan to maximise the level of income received whilst continuing to make distributions in accordance with their grant making policy and to ensure that the appropriate level of reserves is maintained.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicant's business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the governing document, their legal obligation under Charity Act, the organisational structure of charity and the recent financial performance of the charity.

Trustees are encouraged to attend appropriate external training events which enhance their performance of their role.

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.

THE WELLINGTON (LONDON) TRUST

Report of the Trustees
for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1077574

Principal address

24 Overlea Road
London
E5 9BG

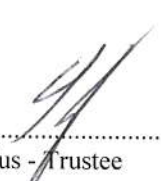
Trustees

S Ludmir
Mrs H Ludmir
I Glausius

Independent Examiner

Paul Kraus & Co
Certified Accountants
44 Wargrave Avenue
London
N15 6UB

Approved by order of the board of trustees on10-11-21..... and signed on its behalf by:


.....
I Glausius - Trustee

Independent Examiner's Report to the Trustees of
THE WELLINGTON (LONDON) TRUST

Independent examiner's report to the trustees of THE WELLINGTON (LONDON) TRUST

I report to the charity trustees on my examination of the accounts of THE WELLINGTON (LONDON) TRUST (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Paul Kraus ACCA
Paul Kraus & Co
Certified Accountants
44 Wargrave Avenue
London
N15 6UB

Date:

THE WELLINGTON (LONDON) TRUST

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	31.3.21 Unrestricted funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		25,001	-
Investment income	3	211,990	230,277
Total		<u>236,991</u>	<u>230,277</u>
EXPENDITURE ON			
Charitable activities			
Donations made		60,035	20,150
Other		68,722	92,899
Total		<u>128,757</u>	<u>113,049</u>
NET INCOME		<u>108,234</u>	<u>117,228</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,931,012	1,813,784
TOTAL FUNDS CARRIED FORWARD		<u><u>2,039,246</u></u>	<u><u>1,931,012</u></u>

The notes form part of these financial statements

THE WELLINGTON (LONDON) TRUST

Balance Sheet
31 March 2021

	Notes	31.3.21 Unrestricted funds £	31.3.20 Total funds £
FIXED ASSETS			
Tangible assets	6	2,846,834	2,647,692
CURRENT ASSETS			
Debtors	7	52,500	52,500
Cash at bank		25,554	35,981
		<u>78,054</u>	<u>88,481</u>
CREDITORS			
Amounts falling due within one year	8	(1,801)	(3,303)
NET CURRENT ASSETS		<u>76,253</u>	<u>85,178</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,923,087	2,732,870
CREDITORS			
Amounts falling due after more than one year	9	(883,841)	(801,858)
NET ASSETS		<u>2,039,246</u>	<u>1,931,012</u>
FUNDS	11		
Unrestricted funds		2,039,246	1,931,012
TOTAL FUNDS		<u>2,039,246</u>	<u>1,931,012</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10-11-21 and were signed on its behalf by:


.....
I Glausius - Trustee

The notes form part of these financial statements

THE WELLINGTON (LONDON) TRUST

Notes to the Financial Statements for the Year Ended 31 March 2021

1. CHARITABLE DONATIONS

The Trustees have indicated that in the following year the donations made will be higher. In the current year continued repairs were forced unto them by the local council and the trustees were unable to distribute more.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

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 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.

THE WELLINGTON (LONDON) TRUST

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents received	<u>211,990</u>	<u>230,277</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	230,277
EXPENDITURE ON	
Charitable activities	
Donations made	20,150
Other	92,899
Total	<u>113,049</u>
NET INCOME	<u>117,228</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,813,784
TOTAL FUNDS CARRIED FORWARD	<u><u>1,931,012</u></u>

THE WELLINGTON (LONDON) TRUST

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Totals £
COST			
At 1 April 2020	2,641,622	6,070	2,647,692
Additions	199,142	-	199,142
At 31 March 2021	2,840,764	6,070	2,846,834
NET BOOK VALUE			
At 31 March 2021	2,840,764	6,070	2,846,834
At 31 March 2020	2,641,622	6,070	2,647,692

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Big Ben Trust loan	52,500	52,500

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	1	1,603
Other creditors	1,800	1,700
	1,801	3,303

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans (see note 10)	593,429	617,644
Trade creditors	194	194
Other creditors	290,218	184,020
	883,841	801,858

THE WELLINGTON (LONDON) TRUST

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.21 £	31.3.20 £
Amounts falling due between two and five years:		
Bank loans - 2-5 years	543,429	617,644
Government Loan	50,000	-
	<u>593,429</u>	<u>617,644</u>

11. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,931,012	108,234	2,039,246
TOTAL FUNDS	<u>1,931,012</u>	<u>108,234</u>	<u>2,039,246</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	236,991	(128,757)	108,234
TOTAL FUNDS	<u>236,991</u>	<u>(128,757)</u>	<u>108,234</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	1,813,784	117,228	1,931,012
TOTAL FUNDS	<u>1,813,784</u>	<u>117,228</u>	<u>1,931,012</u>

THE WELLINGTON (LONDON) TRUST

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	230,277	(113,049)	117,228
TOTAL FUNDS	<u>230,277</u>	<u>(113,049)</u>	<u>117,228</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,813,784	225,462	2,039,246
TOTAL FUNDS	<u>1,813,784</u>	<u>225,462</u>	<u>2,039,246</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	467,268	(241,806)	225,462
TOTAL FUNDS	<u>467,268</u>	<u>(241,806)</u>	<u>225,462</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

THE WELLINGTON (LONDON) TRUST

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts		
Donations	1 25,000	-
	25,001	-
Investment income		
Rents received	211,990	230,277
Total incoming resources	236,991	230,277
EXPENDITURE		
Charitable activities		
Grants to institutions	58,235	20,150
Support costs		
Management		
Sundries	-	762
Ground rent & Service charges	47,372	35,404
Bank charges	141	535
Bank loan interest	19,612	26,575
	67,125	63,276
Governance costs		
Accountancy	1,800	1,700
Professional fees	1,597	27,923
	3,397	29,623
Total resources expended	128,757	113,049
Net income	108,234	117,228

This page does not form part of the statutory financial statements