

PARKWILL LIMITED

England & Wales · Charity number 1096158

Details

Status	Registered
Legal form	Charitable company
Company number	02522634
Registered	2003-02-24
Register	View on the Charity Commission register

Contact

Address	10 Jessam Avenue London E5 9DU
Phone	020 8806 0609

Activities

Objects: 1) THE ADVANCEMENT OF RELIGION IN ACCORDANCE WITH THE ORTHODOX JEWISH FAITH2) THE RELIEF OF POVERTY

Activities: To further both in the United Kingdom and abroad those purposes recognised as charitable by English Law.

Classification

- **How:** Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED.IN PRACTICE WORLDWIDE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,417,103	£1,633,985	£6,196,100	0
2024-03-31	£7,239,285	£1,495,733	£5,714,112	0
2023-03-31	£1,275,850	£1,313,665	£-29,440	0
2022-03-31	£1,290,000	£1,272,065	£8,375	0
2021-03-31	£1,281,000	£1,373,681	£-9,560	0

Trustees

Name	Role	Appointed
Abraham Stern		2002-05-23
Ephraim GOTTESFELD		2023-09-06
MRS E T ENGLANDER		1990-08-09
PINCHUS NAFTOLI ENGLANDER		1990-08-09

PARKWILL LIMITED

England & Wales - Charity number 1096158

Accounts

**PARKWILL LIMITED
(LIMITED BY GUARANTEE)**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2025**

Company Number: 2522634

Charity Number: 1096158

**COHEN ARNOLD
CHARTERED ACCOUNTANTS
& STATUTORY AUDITOR
LONDON NW11 0PU**

PARKWILL LIMITED
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FOR THE YEAR ENDED 31 MARCH 2025

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PARKWILL LIMITED
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

Name: Parkwill Limited

Status: Incorporated: 16th July 1990
Registered Charity Number: 1096158
Company Registration Number: 2522634

Principal Office: 129 Stamford Hill
London N16 5TW

Registered Office: New Burlington House
1075 Finchley Road
London NW11 0PU

Charity Trustees: Mr P N Englander (Chairman)
Mrs E T Englander
Mr A Stern
Mr E Gottesfeld

Secretary: Mrs E T Englander

Auditors: Cohen Arnold
Chartered Accountants
& Statutory Auditor
New Burlington House
1075 Finchley Road
London NW11 0PU

Bankers: Barclays Bank Plc
Mile End & Bow Branch
240 Whitechapel Road
London E1 1BS

PARKWILL LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also directors for the purposes of Company law, have pleasure in presenting their report, together with the consolidated Financial Statements of the Charitable Company and its subsidiaries for the year ended 31 March 2025 which are also prepared to meet the requirements for a Directors' report for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and Administrative details of the Company are shown on Page 1 of the Financial Statements which forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Parkwill Limited is a Company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Organisation

The Charitable Company is administered by the Trustees. Every Trustee holds office until he/she shall die or shall cease to hold office by virtue of the Articles of Association.

The day-to-day affairs of the Charitable Company are administered by the Trustees whose Chairman is Mr P N Englander.

All Trustees give their time voluntarily and no benefit or expenses were paid to them in the year.

Appointment of Trustees

Where there is a requirement for new Trustees, these would be identified and appointed by the remaining Trustees.

Trustee Induction and Training

The Chairman of the Trustees would be responsible for the induction of any new Trustee, which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the Charity. A new Trustee would receive copies of the previous year's annual report and accounts with detailed explanation thereof.

Group Structure and Relationships

The Charity has the following non-charitable operating subsidiaries:

<u>Company</u>	<u>Company Registration Number</u>	<u>Percentage Shareholding</u>
Adagio Estates Limited	11229159	100%
Grangepoint Limited	01338359	100%

The subsidiary undertakings are administered by the Directors of those companies.

PARKWILL LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES FOR THE BENEFIT OF THE PUBLIC

The Charities objectives, as defined in its governing document, are the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and such other purposes as are recognised by English Law as charitable. To achieve these objects, the Company utilises its income to make grants and donations.

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 Charitable Company's aims and objectives and in planning future activities.

Grant Making Policy

The Trustees are approached for donations by a wide variety of charitable institutions operating in the United Kingdom and abroad. The Trustees consider all requests which they receive and make donations based on the level of funds available to charities whose purpose fall within the objects of the Charitable Company.

In making grants and donations, the Trustees use their personal knowledge of the relevant institutions, their representatives, operational efficiency and reputation. The Trustees monitor the application of the grants and donations by meeting with representatives of the institutions and obtaining information as to the utilisation of funds.

INVESTMENTS

The movements in Investments are fully reflected in Note 10 to the Financial Statements.

The Group's investment properties are included in the Financial Statements at fair value. The properties are valued by the Trustees.

The Charitable Company's investments in subsidiary undertakings are included in the Financial Statements at fair value, based on the value of their underlying assets less liabilities. The valuation of properties and other assets in these Companies has been carried out by the Trustees.

ACHIEVEMENTS AND PERFORMANCE

During the year the Charitable Company has continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion and the giving of philanthropic aid. The reserves remain available to organisations engaging in activities compatible with the aims and objectives of the Charitable Company. The Trustees expect such demands to increase in future years.

The financial results of the Charitable Company and its Subsidiary Undertakings for the year ended 31 March 2025 are fully reflected in the attached Financial Statements together with the Notes thereon.

Grants and donations in the year totalled £729,650 (2024: £954,940).

PARKWILL LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Financial Position

The financial position of the Charitable Company and its subsidiaries is satisfactory.

The Charitable Company's Consolidated Statement of Financial Activities shows a net surplus of £481,988 (2024: £5,743,552) and total reserves of £6,196,100 (2024: £5,714,112).

Reserves Policy

The Reserves Policy of the Trustees is to maintain unrestricted funds, which are the free reserves of the Charitable Company, at a level they consider appropriate to the Charitable Company's needs taking into account likely future requirements. The Charitable Company holds long term investments to allow it to generate sufficient income on an ongoing basis. A proportion of the reserves is held in readily realisable form to cover on-going grant-making activities and contingencies arising from additional calls made upon the Charitable Company for the support of organisations in times of need. The Charitable Company's reserves are represented by unrestricted funds arising from past operating results. The Trustees are satisfied that the present balance of distributable reserves is sufficient to support anticipated expenditure.

Principal Funding Sources

The Charitable Company's principal funding sources in the year were donations received from related companies, together with donations received from subsidiaries.

Investment policy and objectives

Under the Memorandum and Articles of Association, the Charitable Company has the power to make any investment which the Trustees see fit provided any moneys are not immediately required for use in connection with any of its objects. The Charitable Company's investment policy is to maximise its income and gains so that its charitable objectives are maintained and expanded.

Key Performance Indicators

The Trustees monitor the group's performance against the strategic objectives on a regular basis. Performance is assessed against the strategy and expectations using financial and non-financial indicators. The key financial performance indicators used by the group are as follows:

	<u>2025</u>	<u>2024</u>
	£	£
Grants and donations received	272,350	6,597,096
Grants and donations paid	729,650	954,940
Net investment income	258,287	115,072
Gains/(Losses) on investments	638,370	-
Net movement in funds – surplus/(deficit)	481,988	5,743,552
Total funds	6,196,100	5,714,112

The Charity has continued to raise funds and was able to continue its grant funding activities in furtherance of its charitable objects.

PLANS FOR FUTURE PERIODS

The Trustees plan to continue making distributions in accordance with their grant-making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

PARKWILL LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Principal Risks and Uncertainties

The Trustees have identified and reviewed the major risks to which the group is exposed, in particular those related to the operations and finance of the group, and are satisfied that systems are in place to manage those risks.

The principal risks to which the group is exposed are:

- The availability of liquid funds to make grants and donations
- Liabilities arising from property investment activity
- Tenant defaults
- Damage to property from flood, fire or terrorist action
- The economic cycle generally

The group seeks to manage or mitigate such risks wherever possible through measures including insurance, tenant screening and monitoring, rigorous reviews of acquisition and investment opportunities, external expert advice, monitoring cash and regular monitoring of the economic outlook. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also the directors of Parkwill Limited for the purposes of Company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and the group and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Group for that period. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charity legislation. The Trustees are also responsible for safeguarding the assets of the Charitable Company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PARKWILL LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF DISCLOSURE TO AUDITORS

In so far as the Trustees are aware at the time of approving the Trustees' Report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The auditors, Cohen Arnold, are deemed to be re-appointed under Section 487(2) of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small Companies under Part 15 of the Companies Act 2006.

Approved by the Trustees on ²⁸January 2026, including in their capacity as Company Directors.

On behalf of the Board of Trustees,


.....
Mrs E T Englander (Trustee)

PARKWILL LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
PARKWILL LIMITED
FOR THE YEAR ENDED 31 MARCH 2025

OPINION

We have audited the financial statements of Parkwill Limited (the 'parent charitable company') and its subsidiaries ('the group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company Balance Sheets, the Consolidated Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, and of the group's cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

PARKWILL LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
PARKWILL LIMITED (Continued)**

FOR THE YEAR ENDED 31 MARCH 2025

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees annual report and from the requirement to prepare a strategic report.

PARKWILL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF PARKWILL LIMITED (Continued)

FOR THE YEAR ENDED 31 MARCH 2025

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, the Trustees who are also the Directors of the parent charitable company for the purposes of company law are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the group through discussion with the management and identified which were most significant with respect to the financial statements. We identified Companies Act 2006 (including associated regulations), Charities Act 2011, Charities SORP (FRS 102), Financial Reporting Standard 102, Taxation Laws and Regulations, The Landlord and Tenant Act and Health & Safety Regulations as being most significant to these financial statements. We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the management the policies and procedures regarding compliance with the legal and regulatory framework.
- We assessed the susceptibility of the group's financial statements to material misstatement due to non-compliance with legal and regulatory framework, including how fraud might occur, by enquiry with the management during the planning and finalisation stages of our audit and by using proprietary disclosure checklists. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory framework, which were part of our procedures on the related financial statement items. Our procedures included reviewing the group's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HM Revenue & Customs, testing transactions outside the normal course of the business and journal entries, and discussions with the management.

PARKWILL LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
PARKWILL LIMITED (Continued)**

FOR THE YEAR ENDED 31 MARCH 2025

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS (Continued)

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Asher Sternlicht
(Senior Statutory Auditor)

For and on behalf of

COHEN ARNOLD
Chartered Accountants
& Statutory Auditor
New Burlington House
1075 Finchley Road
London NW11 0PU

Our audit was completed on 28 January 2026 and our opinion was expressed at that date.

PARKWILL LIMITED

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

		<u>Unrestricted Funds</u>	
		<u>2025</u>	<u>2024</u>
	Note	£	£
Income and endowments from:			
Donations and legacies	2	272,350	6,597,096
Investments	3	1,144,753	642,189
Total income		<u>1,417,103</u>	<u>7,239,285</u>
Expenditure on:			
Investment management costs	4	886,466	527,117
Charitable activities	5	747,519	968,616
Total expenditure		<u>1,633,985</u>	<u>1,495,733</u>
Surplus/(Deficit) on investment valuations and disposals	8	<u>638,370</u>	<u>-</u>
Net income/(expenditure) before taxation		421,488	5,743,552
Taxation		60,500	-
Net movement in funds	9	<u>481,988</u>	<u>5,743,552</u>
Reconciliation of funds			
Total funds brought forward		5,714,112	(29,440)
Total funds carried forward		<u>6,196,100</u>	<u>5,714,112</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The related notes form part of these Financial Statements.

PARKWILL LIMITED

Company No: 2522634

Charity No: 1096158

**CONSOLIDATED BALANCE SHEET AND CHARITABLE COMPANY BALANCE SHEET
AS AT 31 MARCH 2025**

		<u>Group</u>	<u>Group</u>	<u>Charitable</u>	<u>Charitable</u>
		<u>2025</u>	<u>2024</u>	<u>Company</u>	<u>Company</u>
	Note	£	£	2025	2024
				£	£
Fixed assets					
Investments	10	18,302,100	18,286,830	6,327,603	5,821,655
Total fixed assets		18,302,100	18,286,830	6,327,603	5,821,655
Current assets					
Debtors	11	368,784	267,707	-	-
Cash at bank and in hand		321,467	363,555	12,981	34,301
Total current assets		690,251	631,262	12,981	34,301
Current Liabilities					
Creditors: Amounts falling due within one year	12	(697,823)	(739,718)	(13,540)	(10,900)
Net current assets/(liabilities)		(7,572)	(108,456)	(559)	23,401
Total assets less current liabilities		18,294,528	18,178,374	6,327,044	5,845,056
Creditors: Amounts falling due after more than one year	13	(9,417,649)	(9,722,983)	(130,944)	(130,944)
Provisions for liabilities	14	(2,680,779)	(2,741,279)	-	-
Net assets attributable to the parent Charitable Company	15	6,196,100	5,714,112	6,196,100	5,714,112
The funds of the Charitable Company:					
Unrestricted funds	15	6,196,100	5,714,112	6,196,100	5,714,112
		6,196,100	5,714,112	6,196,100	5,714,112

The Trustees have prepared group Financial Statements in accordance with section 399 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These Financial Statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

The Financial Statements were approved by the Trustees on 28 January 2026 and signed on their behalf by:


.....
MR PN ENGLANDER (TRUSTEE)

The related notes form part of these Financial Statements.

PARKWILL LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

		<u>2025</u>	<u>2024</u>
	Note	£	£
Cash flows from operating activities:			
Net cash used in operating activities	17	(343,480)	(2,137)
Cash flows from investing activities:			
Interest received		1,466	801
Net rental income received		841,268	626,454
Purchase of investments		(24,520)	-
Proceeds from sale of investments		647,620	-
Net cash provided by investing activities		1,465,834	627,255
Cash flows from financing activities:			
Interest paid		(893,228)	(276,936)
Increase in / (repayment) of bank borrowings		540,554	(47,920)
Increase/(Decrease) in other loan creditors		(811,768)	62,649
Net cash provided by/(used in) financing activities		(1,164,442)	(262,207)
Change in cash and cash equivalents in the year		(42,088)	362,911
Cash and cash equivalents at the beginning of the year		363,555	644
Cash and cash equivalents at the end of the year	17	321,467	363,555

The related notes form part of these Financial Statements.

PARKWILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Statement of Compliance

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

The Charitable Company meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared in Sterling (rounded to the nearest pound), which is the functional currency of the entity.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Going Concern

There are no material uncertainties about the Charity's ability to continue as a going concern.

Group Financial Statements

These Financial Statements consolidate the results of the Charitable Company and its subsidiaries on a line-by-line basis. A separate statement of financial activities or income and expenditure account dealing with the results of the Company only has not been presented in accordance with Section 408 of the Companies Act 2006.

Judgements and Key Sources of Estimation Uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The valuation of investment properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

Income

All donations are recognised in the Statement of Financial Activities (SOFA) of the Charitable Company when the charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year.

All other income is recognised on a receivable basis. This includes income from investments and deposits, rentals from property assets, and grants and donations received by the Charitable Company and Group.

Investment Management Costs

Investment management costs include costs relating to the investment properties on an accrual basis.

PARKWILL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (*Continued*)

Governance Costs

Governance costs include costs of the preparation and audit of financial statements and cost of any legal advice to Trustees on governance or constitutional matters and is recognised on an accrual basis.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liability Recognition

Creditors are recognised as soon as there is a present obligation committing the entity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

Fund Accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date. Designated funds are funds, which have been set-aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value.

Fixed Assets

All fixed assets are initially recorded at cost.

Properties Held for Investment

Properties classified as investments are included in the Balance Sheet at fair value. Any gains or losses arising from changes in the fair value are recognised in the Statement of Financial Activities.

In accordance with the FRS 102, no depreciation or amortisation is provided in respect of freehold or long-leasehold investment properties.

Acquisitions and Disposals of Properties

Acquisitions and Disposals of properties are considered to take place at the date of legal completion and are included in the Financial Statements accordingly.

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Where investments in non-puttable ordinary shares including investments in subsidiary undertakings can be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in the Statement of Financial Activities. Otherwise such investments are subsequently measured at cost less impairment.

PARKWILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES *(Continued)*

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 in profit or loss 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.

Taxation

The Charitable Company is not liable to direct taxation on its income as it falls within the various exemptions available to registered charities. The subsidiary undertakings are subject to Corporation Tax but it is expected that their income will be gifted for charitable purposes and therefore no tax liability should arise.

Notwithstanding the above, deferred tax is recognised in respect of all timing differences present in the non-charitable subsidiary undertakings. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

2. INCOME FROM DONATIONS AND LEGACIES

	<u>2025</u>	<u>2024</u>
	£	£
Unrestricted donations received	272,350	6,597,096

No restrictions were attached to any donations received.

3. INVESTMENT INCOME

	<u>2025</u>	<u>2024</u>
	£	£
Rents receivable from investment properties	1,143,287	641,388
Interest receivable	1,466	801
	<u>1,144,753</u>	<u>642,189</u>

4. INVESTMENT MANAGEMENT COSTS

	<u>2025</u>	<u>2024</u>
	£	£
Property outgoings	235,644	115,327
Interest payable	650,822	411,790
	<u>886,466</u>	<u>527,117</u>

PARKWILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>2025</u>	<u>2024</u>
	£	£
Grant funding activities (Institutional grants)	729,650	954,940
Support and governance costs (note 6)	17,869	13,676
	<u>747,519</u>	<u>968,616</u>

All grants were paid from unrestricted funds and were institutional grants. An analysis of institutional grants is attached to these financial statements.

All grants were paid were for Education, Furtherance of Jewish Religion and Alleviation of Poverty.

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	<u>2025</u>	<u>2024</u>
	£	£
Auditor's remuneration	16,125	12,840
General expenses	1,744	836
	<u>17,869</u>	<u>13,676</u>

7. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to any employee or Trustee by the Charitable Company or any subsidiary undertaking. No Trustee expenses have been incurred.

8. SURPLUS/(DEFICIT) ON INVESTMENT VALUATIONS AND DISPOSALS

	<u>2025</u>	<u>2024</u>
	£	£
Profit/(Loss) on disposal	113,370	-
Gains/(Losses) on revaluation	525,000	-
	<u>638,370</u>	<u>-</u>

9. NET MOVEMENT IN FUNDS

Of the Net Movements of Funds of the Group £481,988 Surplus (2024: £5,743,552) has been dealt within the Statement of Financial Activities of the Charitable Company itself.

PARKWILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

10. INVESTMENTS

<u>Group</u>	<u>Investment Properties</u> £	<u>Total</u> £
Fair Value at 1 April 2024	18,286,830	18,286,830
Additions	24,520	24,520
Disposals	(534,250)	(534,250)
Revaluations	525,000	525,000
Fair Value at 31 March 2025	18,302,100	18,302,100
Carrying Amount		
Net book value at 31 March 2025	18,302,100	18,302,100
Net book value at 1 April 2024	18,286,830	18,286,830
Historical Cost at 31 March 2025	17,777,100	17,777,100
<u>Charitable Company</u>	<u>Shares in Subsidiary Undertakings</u> £	<u>Total</u> £
Fair Value at 1 April 2024	5,821,655	5,821,655
Additions	-	-
Revaluations	505,948	505,948
Fair Value at 31 March 2025	6,327,603	6,327,603
Historical Cost at 31 March 2025	5,771,096	5,771,096

- a. The assets classified as investments are stated at Trustees' valuation at 31 March 2025.
- b. The group's investment properties are valued by the Trustees in consultation with RICS qualified surveyors based on their understanding of property market conditions using a sales valuation approach, derived from recent comparable transactions and market yields, adjusted by applying discounts to reflect status of occupation and condition.
- c. The fair value at 31 March 2025 of the Investments in Subsidiary Undertakings and unquoted Related Companies is based on the underlying value of assets less liabilities of these Companies. The valuation of properties and other assets in these Companies has been made by the Trustees.

PARKWILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

10. INVESTMENTS (Continued)

The Subsidiary Undertakings (all being property investment companies) of the Charitable Company, all of which are incorporated in Great Britain and registered in England and included in the consolidated financial statements, are as follows:

<u>Company</u>	<u>Company Registration Number</u>	<u>Percentage Shareholding</u>
Adagio Estates Limited	11229159	100%
Grangepoint Limited	01338359	100%

A summary of the turnover, expenditure and net profit or loss for the year ended 31 March 2025 of each subsidiary undertaking is as follows:

<u>Company</u>	<u>Turnover</u>	<u>Expenditure</u>	<u>Other adjustments</u>	<u>Donations paid to Parent Charity</u>	<u>Net retained profit or (loss)</u>
	£	£	£	£	£
Adagio Estates Limited	131,656	(196,399)	580,240	-	515,497
Grangepoint Limited	775,987	(656,254)	811,718	(441,000)	490,451

The assets, liabilities and funds of each subsidiary undertakings as at 31 March 2025 were as follows:

<u>Company</u>	<u>Assets</u>	<u>Liabilities</u>	<u>Capital and Reserves</u>
	£	£	£
Adagio Estates Limited	3,874,000	(5,223,787)	(1,349,787)
Grangepoint Limited	18,966,084	(12,638,594)	6,327,490

11. DEBTORS

	<u>Group</u>		<u>Charitable Company</u>
	<u>2025</u>	<u>2024</u>	<u>2025</u>
	£	£	£
Rent and service charges	244,126	146,050	-
Other debtors and prepayments	124,658	121,657	-
	<u>368,784</u>	<u>267,707</u>	<u>-</u>

PARKWILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>Group</u>		<u>Charitable Company</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£
Current instalments of long term loans	159,120	125,000	-	-
Rent and service charges charged in advance	225,120	193,419	-	-
Other creditors and accruals	313,583	421,299	13,540	10,900
	<u>697,823</u>	<u>739,718</u>	<u>13,540</u>	<u>10,900</u>

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

	<u>Group</u>		<u>Charitable Company</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£
<u>Bank borrowing</u>				
Secured bank loan (instalments terminating in less than 5 years)	7,375,417	6,834,863	-	-
	<u>7,375,417</u>	<u>6,834,863</u>	<u>-</u>	<u>-</u>
Less: Amounts repayable within 1 year	(159,120)	(125,000)	-	-
	<u>7,216,297</u>	<u>6,709,863</u>	<u>-</u>	<u>-</u>
<u>Other amounts falling due within 5 years</u>				
Amounts due to related companies	2,201,352	3,013,120	130,944	130,944
Amounts due to subsidiary undertakings	-	-	-	-
	<u>9,417,649</u>	<u>9,722,983</u>	<u>130,944</u>	<u>130,944</u>

The bank loans (notes 12 & 13) are secured by legal charges over certain of the Group's properties.

Amounts due to related companies represents £1,065,772 due to Better Properties Limited (£364 of which is owed by the Charitable Company), £1,005,580 due to Ruralpride Limited (£580 of which is owed by the Charitable Company), £25,000 owed to Rimex Investments Limited and £105,000 due to Keren Association Limited (both of which are owed by the Charitable Company). Certain Trustees of the Charitable Company are also Directors of these related companies. No interest was paid by the Charitable Company to Better Properties Limited, although certain subsidiary undertakings paid interest at 2.5% above the Bank of England Base Rate.

These amounts due to related companies are loans with no written contracts and no fixed repayment dates. FRS 102 requires such amounts to be disclosed as falling due within one year. In the opinion of the Directors, these loans are unlikely to be demanded within one year of the balance sheet date and such a disclosure would be misleading. The Directors have concluded that a departure from FRS 102 is necessary in order to give a true and fair view. Accordingly, these loans are disclosed as falling due after more than one year.

PARKWILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

14. PROVISIONS FOR LIABILITIES

	<u>2025</u>	<u>2024</u>
	£	£
Balance at 1 April 2024	2,741,279	-
Acquisition of subsidiaries	-	2,741,279
Movement for the year	(60,500)	-
Balance 31 March 2025	<u>2,680,779</u>	<u>2,741,279</u>

Deferred tax is recognised in respect of timing differences arising from the revaluation of assets classified as investments in the non-charitable subsidiary undertakings. Although the provision has been in recognised in accordance with FRS 102, it is expected that the majority of the gains will be gifted for charitable purposes and such tax should not become payable.

Deferred tax has not been recognised in respect of revaluation of investments by the parent Charitable Company on the basis that all such gains will be applied for charitable purposes.

15. UNRESTRICTED FUNDS

Group

	£
Balance at 1 April 2024	5,714,112
Net expenditure for the year	(156,382)
Surplus on investments	638,370
Balance at 31 March 2025	<u>6,196,100</u>

Charitable Company

	£
Balance at 1 April 2024	5,714,112
Net expenditure for the year	(23,960)
Surplus on investments	505,948
Balance at 31 March 2025	<u>6,196,100</u>

PARKWILL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. FINANCIAL INSTRUMENTS

	<u>Group</u>		<u>Charitable Company</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£
<i>Financial assets measured at fair value through income and expenditure:</i>				
Unlisted investments (Note 10)	-	-	6,327,603	5,821,655
<i>Financial assets measured at amortised cost:</i>				
Debtors (Note 11)	368,784	267,707	-	-
<i>Financial liabilities measured at amortised cost:</i>				
Creditors (Notes 12 & 13)	10,115,472	10,462,701	144,484	141,844

17. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

Reconciliation of net income to net cash flow from operating activities

	<u>2025</u>	<u>2024</u>
	£	£
Net income/(expenditure) for the year	481,988	5,743,552
Adjustments for:		
Interest receivable	(1,466)	(801)
Net rental income receivable	(907,643)	(526,061)
Non-cash grants	-	(5,632,795)
Interest payable	650,822	411,790
Taxation	(60,500)	-
Gains on investment assets	(638,370)	-
(Increase)/Decrease in debtors	(3,001)	(33,990)
Increase/(Decrease) in creditors	134,690	36,168
	(343,480)	(2,137)
Tax paid	-	-
Net cash used in operating activities	(343,480)	(2,137)

Analysis of cash and cash equivalents

	<u>2025</u>	<u>2024</u>
	£	£
Cash bank and in hand	321,467	363,555
Total cash and cash equivalents	321,467	363,555

PARKWILL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	363,555	(42,088)	321,467
	363,555	(42,088)	321,467
Bank loans falling due within one year	(125,000)	(34,120)	(159,120)
Bank loans falling due after more than one year	(6,709,863)	(506,434)	(7,216,297)
Other creditors	(3,013,120)	811,768	(2,201,352)
Total	(9,484,428)	229,126	(9,255,302)

19. RELATED PARTY TRANSACTIONS

Donations totalling £265,000 were received from companies connected with the Trustees. Certain Trustees of the Charitable Company are also Directors of those related companies.

Donations totalling £7,350 were received from individuals connected with the Trustees.

No conditions were attached to any of the donations.

Additional Related Party information is given in Notes 10 & 13.

20. GENERAL INFORMATION

The Charitable Company is incorporated in England and is limited by guarantee. The address of its principal place of business is shown at page 1.

PARKWILL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2025

	<u>Unrestricted Funds</u>
	<u>2025</u>
	£
Income and endowments from:	
Donations and legacies	713,350
Total income	<u>713,350</u>
 Expenditure on:	
Charitable activities	737,310
Total expenditure	<u>737,310</u>
 Surplus on investment valuations and disposals	505,948
Net movement in funds	<u>481,988</u>
 Reconciliation of funds	
Total funds brought forward	5,714,112
Total funds carried forward	<u><u>6,196,100</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PARKWILL LIMITED

ANALYSIS OF GRANTS

FOR THE YEAR ENDED 31 MARCH 2025

Recipients of Institutional Grants	£
Achiezer	45,300
Bait Limud Vchesed	18,000
Beis Aharon Trust Limited	16,000
Chasdei Aharon Limited	176,000
Chasdei Sholom Trust	30,000
College for Higher Rabbinical Studies	50,000
Lehachzikom	10,000
Friends of Mercaz Hatorah Belz Macnivka	36,800
Mifal Mechidudin	53,000
SOWS	18,000
Start Upright	20,000
Tarim Karno	61,500
Tchabe Kollel Limited	167,000
Other grants (below £10,000)	28,050
	729,650

PARKWILL LIMITED

England & Wales - Charity number 1096158

Accounts

**PARKWILL LIMITED
(LIMITED BY GUARANTEE)**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2024**

Company Number: 2522634

Charity Number: 1096158

**COHEN ARNOLD
CHARTERED ACCOUNTANTS
& STATUTORY AUDITOR
LONDON NW11 0PU**

PARKWILL LIMITED
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FOR THE YEAR ENDED 31 MARCH 2024

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2 - 6	Trustees' Report
7 - 10	Auditor's Report
11	Consolidated Statement of Financial Activities
12	Consolidated Balance Sheet and Charitable Company Balance Sheet
13	Consolidated Statement of Cash Flows
14 - 24	Notes to the Financial Statements

PARKWILL LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2024

Name:	Parkwill Limited
Status:	Incorporated: 16 th July 1990 Registered Charity Number: 1096158 Company Registration Number: 2522634
Principal Office:	129 Stamford Hill London N16 5TW
Registered Office:	New Burlington House 1075 Finchley Road London NW11 0PU
Charity Trustees:	Mr P N Englander (Chairman) Mrs E T Englander Mr A Stern Mr E Gottesfeld
Secretary:	Mrs E T Englander
Auditors:	Cohen Arnold Chartered Accountants & Statutory Auditor New Burlington House 1075 Finchley Road London NW11 0PU
Bankers:	Barclays Bank Plc Mile End & Bow Branch 240 Whitechapel Road London E1 1BS

PARKWILL LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also directors for the purposes of Company law, have pleasure in presenting their report, together with the consolidated Financial Statements of the Charitable Company and its subsidiaries for the year ended 31 March 2024 which are also prepared to meet the requirements for a Directors' report for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and Administrative details of the Company are shown on Page 1 of the Financial Statements which forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Parkwill Limited is a Company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Organisation

The Charitable Company is administered by the Trustees. Every Trustee holds office until he/she shall die or shall cease to hold office by virtue of the Articles of Association.

The day-to-day affairs of the Charitable Company are administered by the Trustees whose Chairman is Mr P N Englander.

All Trustees give their time voluntarily and no benefit or expenses were paid to them in the year.

Appointment of Trustees

Where there is a requirement for new Trustees, these would be identified and appointed by the remaining Trustees.

Trustee Induction and Training

The Chairman of the Trustees would be responsible for the induction of any new Trustee, which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the Charity. A new Trustee would receive copies of the previous year's annual report and accounts with detailed explanation thereof.

Group Structure and Relationships

During the period the Charity received the 100% shareholdings of the following non-charitable operating subsidiaries Grangepoint Limited (Company reg. no. 01338359) and Adagio Estates Limited (Company reg. no. 11229159) from a related Charity, Keren Association Limited.

<u>Company</u>	<u>Company Registration Number</u>	<u>Percentage Shareholding</u>
Adagio Estates Limited	11229159	100%
Grangepoint Limited	01338359	100%

The subsidiary undertakings are administered by the Directors of those companies.

Related Party Transactions

Details of transactions with Related Parties are disclosed in Note 20 to the Financial Statements. The Charitable Company has taken advantage of the exemption in FRS 102 Section 33 – Related Party Disclosures to dispense with the requirement to disclose transactions with members of the Parkwill Limited group of Companies.

PARKWILL LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES FOR THE BENEFIT OF THE PUBLIC

The Charities objectives, as defined in its governing document, are the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and such other purposes as are recognised by English Law as charitable. To achieve these objects, the Company utilises its income to make grants and donations.

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 Charitable Company's aims and objectives and in planning future activities.

Grant Making Policy

The Trustees are approached for donations by a wide variety of charitable institutions operating in the United Kingdom and abroad. The Trustees consider all requests which they receive and make donations based on the level of funds available to charities whose purpose fall within the objects of the Charitable Company.

In making grants and donations, the Trustees use their personal knowledge of the relevant institutions, their representatives, operational efficiency and reputation. The Trustees monitor the application of the grants and donations by meeting with representatives of the institutions and obtaining information as to the utilisation of funds.

INVESTMENTS

The movements in Investments are fully reflected in Note 9 to the Financial Statements.

The Group's investment properties are included in the Financial Statements at fair value. The properties are valued by the Trustees.

The Charitable Company's investments in subsidiary undertakings are included in the Financial Statements at fair value, based on the value of their underlying assets less liabilities. The valuation of properties and other assets in these Companies has been carried out by the Trustees.

ACHIEVEMENTS AND PERFORMANCE

During the year the Charitable Company has continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion and the giving of philanthropic aid. The reserves remain available to organisations engaging in activities compatible with the aims and objectives of the Charitable Company. The Trustees expect such demands to increase in future years.

The financial results of the Charitable Company and its Subsidiary Undertakings for the year ended 31 March 2024 are fully reflected in the attached Financial Statements together with the Notes thereon.

Grants and donations in the year totalled £954,940 (2023: £1,303,330).

PARKWILL LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial Position

The financial position of the Charitable Company and its subsidiaries is satisfactory.

The Charitable Company's Consolidated Statement of Financial Activities shows a net surplus of £5,743,552 (2023: net Deficit of £37,815) and total reserves of £5,714,112 (2023: deficit of £29,440).

Reserves Policy

The Reserves Policy of the Trustees is to maintain unrestricted funds, which are the free reserves of the Charitable Company, at a level they consider appropriate to the Charitable Company's needs taking into account likely future requirements. The Charitable Company holds long term investments to allow it to generate sufficient income on an ongoing basis. A proportion of the reserves is held in readily realisable form to cover on-going grant-making activities and contingencies arising from additional calls made upon the Charitable Company for the support of organisations in times of need. The Charitable Company's reserves are represented by unrestricted funds arising from past operating results. The Trustees are satisfied that the present balance of distributable reserves is sufficient to support anticipated expenditure.

Principal Funding Sources

The Charitable Company's principal funding sources in the year were donations received from related companies, together with donations received from subsidiaries.

Investment policy and objectives

Under the Memorandum and Articles of Association, the Charitable Company has the power to make any investment which the Trustees see fit provided any moneys are not immediately required for use in connection with any of its objects. The Charitable Company's investment policy is to maximise its income and gains so that its charitable objectives are maintained and expanded.

Key Performance Indicators

The Trustees monitor the group's performance against the strategic objectives on a regular basis. Performance is assessed against the strategy and expectations using financial and non-financial indicators. The key financial performance indicators used by the group are as follows:

	<u>2024</u>	<u>2023</u>
	£	£
Grants and donations received	6,597,096	1,275,850
Grants and donations paid	954,940	1,303,330
Net investment income	115,072	-
Gains/(Losses) on investments	-	-
Net movement in funds – surplus/(deficit)	5,743,552	(37,815)
Total funds	5,714,112	(29,440)

The Charity has continued to raise funds and was able to continue its grant funding activities in furtherance of its charitable objects.

PLANS FOR FUTURE PERIODS

The Trustees plan to continue making distributions in accordance with their grant-making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

PARKWILL LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Principal Risks and Uncertainties

The Trustees have identified and reviewed the major risks to which the group is exposed, in particular those related to the operations and finance of the group, and are satisfied that systems are in place to manage those risks.

The principal risks to which the group is exposed are:

- The availability of liquid funds to make grants and donations
- Liabilities arising from property investment activity
- Tenant defaults
- Damage to property from flood, fire or terrorist action
- The economic cycle generally

The group seeks to manage or mitigate such risks wherever possible through measures including insurance, tenant screening and monitoring, rigorous reviews of acquisition and investment opportunities, external expert advice, monitoring cash and regular monitoring of the economic outlook. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also the directors of Parkwill Limited for the purposes of Company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and the group and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Group for that period. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charity legislation. The Trustees are also responsible for safeguarding the assets of the Charitable Company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PARKWILL LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF DISCLOSURE TO AUDITORS

In so far as the Trustees are aware at the time of approving the Trustees' Report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

The auditors, Cohen Arnold, are deemed to be re-appointed under Section 487(2) of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small Companies under Part 15 of the Companies Act 2006.

Approved by the Trustees on ²⁷.....January 2025, including in their capacity as Company Directors.

On behalf of the Board of Trustees,



Mrs E T Englander (Trustee)

PARKWILL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
PARKWILL LIMITED

FOR THE YEAR ENDED 31 MARCH 2024

OPINION

We have audited the financial statements of Parkwill Limited (the 'parent charitable company') and its subsidiaries ('the group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company Balance Sheets, the Consolidated Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure, and of the group's cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

PARKWILL LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
PARKWILL LIMITED (Continued)**

FOR THE YEAR ENDED 31 MARCH 2024

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees annual report and from the requirement to prepare a strategic report.

PARKWILL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF PARKWILL LIMITED (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, the Trustees who are also the Directors of the parent charitable company for the purposes of company law are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the group through discussion with the management and identified which were most significant with respect to the financial statements. We identified Companies Act 2006 (including associated regulations), Charities Act 2011, Charities SORP (FRS 102), Financial Reporting Standard 102, Taxation Laws and Regulations, The Landlord and Tenant Act and Health & Safety Regulations as being most significant to these financial statements. We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the management the policies and procedures regarding compliance with the legal and regulatory framework.
- We assessed the susceptibility of the group's financial statements to material misstatement due to non-compliance with legal and regulatory framework, including how fraud might occur, by enquiry with the management during the planning and finalisation stages of our audit and by using proprietary disclosure checklists. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory framework, which were part of our procedures on the related financial statement items. Our procedures included reviewing the group's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HM Revenue & Customs, testing transactions outside the normal course of the business and journal entries, and discussions with the management.

PARKWILL LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
PARKWILL LIMITED (Continued)**

FOR THE YEAR ENDED 31 MARCH 2024

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS (Continued)

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Asher Sternlicht
(Senior Statutory Auditor)

For and on behalf of

COHEN ARNOLD
Chartered Accountants
& Statutory Auditor
New Burlington House
1075 Finchley Road
London NW11 0PU

Our audit was completed on ~~21~~ January 2025 and our opinion was expressed at that date.

PARKWILL LIMITED

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	<u>Unrestricted Funds</u>	
		<u>2024</u>	<u>2023</u>
		£	£
Income and endowments from:			
Donations and legacies	2	6,597,096	1,275,850
Investments	3	642,189	-
Total income		<u>7,239,285</u>	<u>1,275,850</u>
Expenditure on:			
Investment management costs	4	527,117	-
Charitable activities	5	968,616	1,313,665
Total expenditure		<u>1,495,733</u>	<u>1,313,665</u>
Surplus/(Deficit) on investment valuations and disposals		<u>-</u>	<u>-</u>
Net income/(expenditure) before taxation		<u>5,743,552</u>	<u>(37,815)</u>
Taxation		<u>-</u>	<u>-</u>
Net movement in funds	8	<u>5,743,552</u>	<u>(37,815)</u>
Reconciliation of funds			
Total funds brought forward		(29,440)	8,375
Total funds carried forward		<u>5,714,112</u>	<u>(29,440)</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The related notes form part of these Financial Statements.

PARKWILL LIMITED

Company No: 2522634

Charity No: 1096158

**CONSOLIDATED BALANCE SHEET AND CHARITABLE COMPANY BALANCE SHEET
AS AT 31 MARCH 2024**

		<u>Group</u>	<u>Group</u>	<u>Charitable</u>	<u>Charitable</u>
		<u>2024</u>	<u>2023</u>	<u>Company</u>	<u>Company</u>
	Note	£	£	2024	2023
				£	£
Fixed assets					
Investments	9	18,286,830	-	5,821,655	-
Total fixed assets		<u>18,286,830</u>	<u>-</u>	<u>5,821,655</u>	<u>-</u>
Current assets					
Debtors	10	267,707	-	-	-
Cash at bank and in hand		363,555	644	34,301	644
Total current assets		<u>631,262</u>	<u>644</u>	<u>34,301</u>	<u>644</u>
Current Liabilities					
Creditors: Amounts falling due within one year	11	(739,718)	(5,084)	(10,900)	(5,084)
Net current assets/(liabilities)		<u>(108,456)</u>	<u>(4,440)</u>	<u>23,401</u>	<u>(4,440)</u>
Total assets less current liabilities		<u>18,178,374</u>	<u>(4,440)</u>	<u>5,845,056</u>	<u>(4,440)</u>
Creditors: Amounts falling due after more than one year	12	(9,722,983)	(25,000)	(130,944)	(25,000)
Provisions for liabilities	13	(2,741,279)	-	-	-
Net assets attributable to the parent Charitable Company	14	<u>5,714,112</u>	<u>(29,440)</u>	<u>5,714,112</u>	<u>(29,440)</u>
The funds of the Charitable Company:					
Unrestricted funds	14	<u>5,714,112</u>	<u>(29,440)</u>	<u>5,714,112</u>	<u>(29,440)</u>
		<u>5,714,112</u>	<u>(29,440)</u>	<u>5,714,112</u>	<u>(29,440)</u>

The Trustees have prepared group Financial Statements in accordance with section 399 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These Financial Statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

The Financial Statements were approved by the Trustees on ²⁷ January 2025 and signed on their behalf by:


.....
MR PN ENGLANDER (TRUSTEE)

The related notes form part of these Financial Statements.

PARKWILL LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Note	<u>2024</u> £	<u>2023</u> £
Cash flows from operating activities:			
Net cash used in operating activities	16	(2,137)	(36,315)
Cash flows from investing activities:			
Interest received		801	-
Net rental income received		626,454	-
Net cash provided by investing activities		<u>627,255</u>	<u>-</u>
Cash flows from financing activities:			
Interest paid		(276,936)	-
Repayment of bank borrowings		(47,920)	-
Increase/(Decrease) in other loan creditors		62,649	-
Net cash provided by/(used in) financing activities		<u>(262,207)</u>	<u>-</u>
Change in cash and cash equivalents in the year		362,911	(36,315)
Cash and cash equivalents at the beginning of the year		644	36,959
Cash and cash equivalents at the end of the year	16	<u><u>363,555</u></u>	<u><u>644</u></u>

The related notes form part of these Financial Statements.

PARKWILL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Statement of Compliance

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

The Charitable Company meets the definition of a public benefit entity under FRS 102.

The presentational currency is UK Pound Sterling.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Going Concern

There are no material uncertainties about the Charity's ability to continue as a going concern.

Group Financial Statements

These Financial Statements consolidate the results of the Charitable Company and its subsidiaries on a line-by-line basis. A separate statement of financial activities or income and expenditure account dealing with the results of the Company only has not been presented in accordance with Section 408 of the Companies Act 2006.

Judgements and Key Sources of Estimation Uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The valuation of investment properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

Income

All donations are recognised in the Statement of Financial Activities (SOFA) of the Charitable Company when the charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year.

All other income is recognised on a receivable basis. This includes income from investments and deposits, rentals from property assets, and grants and donations received by the Charitable Company and Group.

Investment Management Costs

Investment management costs include costs relating to the investment properties on an accrual basis.

Governance Costs

Governance costs include costs of the preparation and audit of financial statements and cost of any legal advice to Trustees on governance or constitutional matters and is recognised on an accrual basis.

PARKWILL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (*Continued*)

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liability Recognition

Creditors are recognised as soon as there is a present obligation committing the entity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

Fund Accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date. Designated funds are funds, which have been set-aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value.

Fixed Assets

All fixed assets are initially recorded at cost.

Properties Held for Investment

Properties classified as investments are included in the Balance Sheet at fair value. Any gains or losses arising from changes in the fair value are recognised in the Statement of Financial Activities.

In accordance with the FRS 102, no depreciation or amortisation is provided in respect of freehold or long-leasehold investment properties.

Acquisitions and Disposals of Properties

Acquisitions and Disposals of properties are considered to take place at the date of legal completion and are included in the Financial Statements accordingly.

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Where investments in non-puttable ordinary shares including investments in subsidiary undertakings can be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in the Statement of Financial Activities. Otherwise such investments are subsequently measured at cost less impairment.

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 in profit or loss 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.

PARKWILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (Continued)

Taxation

The Charitable Company is not liable to direct taxation on its income as it falls within the various exemptions available to registered charities. The subsidiary undertakings are subject to Corporation Tax but it is expected that their income will be gifted for charitable purposes and therefore no tax liability should arise.

Notwithstanding the above, deferred tax is recognised in respect of all timing differences present in the non-charitable subsidiary undertakings. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Related Party Transactions

The Charitable Company has taken advantage of the exemption in FRS 102 Section 33 – Related Party Disclosures to dispense with the requirement to disclose transactions with members of the Parkwill Limited group of Companies.

2. INCOME FROM DONATIONS AND LEGACIES

	<u>2024</u>	<u>2023</u>
	£	£
Unrestricted donations received	6,597,096	1,275,850
	<u> </u>	<u> </u>

No restrictions were attached to any donations received. Unrestricted donations in the current year includes a gift of shares of the subsidiary undertakings which has been valued at £5,771,096 on the date of the donation, 6 September 2023.

3. INVESTMENT INCOME

	<u>2024</u>	<u>2023</u>
	£	£
Rents receivable from investment properties	641,388	-
Interest receivable	801	-
	<u> </u>	<u> </u>
	642,189	-
	<u> </u>	<u> </u>

4. INVESTMENT MANAGEMENT COSTS

	<u>2024</u>	<u>2023</u>
	£	£
Property outgoing	115,327	-
Interest payable	411,790	-
	<u> </u>	<u> </u>
	527,117	-
	<u> </u>	<u> </u>

PARKWILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>2024</u>	<u>2023</u>
	£	£
Grant funding activities (Institutional grants)	954,940	1,303,330
Support and governance costs (note 6)	13,676	10,335
	<u>968,616</u>	<u>1,313,665</u>

All grants were paid from unrestricted funds and were institutional grants. An analysis of institutional grants is attached to these financial statements.

All grants were paid were for Education, Furtherance of Jewish Religion and Alleviation of Poverty.

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	<u>2024</u>	<u>2023</u>
	£	£
Auditor's remuneration	12,840	9,540
General expenses	836	795
	<u>13,676</u>	<u>10,335</u>

7. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to any employee or Trustee by the Charitable Company or any subsidiary undertaking. No Trustee expenses have been incurred.

8. NET MOVEMENT IN FUNDS

Of the Net Movements of Funds of the Group £5,743,552 Surplus (2023: £37,815 Deficit) has been dealt within the Statement of Financial Activities of the Charitable Company itself.

PARKWILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

9. INVESTMENTS

<u>Group</u>	<u>Investment Properties</u> £	<u>Total</u> £
Fair Value at 1 April 2023	-	-
Additions	18,286,830	18,286,830
Fair Value at 31 March 2024	18,286,830	18,286,830
Carrying Amount		
Net book value at 31 March 2024	18,286,830	18,286,830
Net book value at 1 April 2023	-	-
Historical Cost at 31 March 2024	18,286,830	18,286,830
	<u>Shares in Subsidiary Undertakings</u> £	<u>Total</u> £
Fair Value at 1 April 2023	-	-
Additions	5,771,096	5,771,096
Revaluations	50,559	50,559
Fair Value at 31 March 2024	5,821,655	5,821,655
Historical Cost at 31 March 2024	5,771,096	5,771,096

- a. The assets classified as investments are stated at Trustees' valuation at 31 March 2024.
- b. The group's investment properties are valued by the Trustees in consultation with RICS qualified surveyors based on their understanding of property market conditions using a sales valuation approach, derived from recent comparable transactions and market yields, adjusted by applying discounts to reflect status of occupation and condition.
- c. The fair value at 31 March 2024 of the Investments in Subsidiary Undertakings and unquoted Related Companies is based on the underlying value of assets less liabilities of these Companies. The valuation of properties and other assets in these Companies has been made by the Trustees.

PARKWILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

9. INVESTMENTS (Continued)

The Subsidiary Undertakings (all being property investment companies) of the Charitable Company, all of which are incorporated in Great Britain and registered in England and included in the consolidated financial statements, are as follows: -

<u>Company</u>	<u>Company Registration Number</u>	<u>Percentage Shareholding</u>
Adagio Estates Limited	11229159	100%
Grangepoint Limited	01338359	100%

A summary of the turnover, expenditure and net profit or loss for the year ended 31 March 2024 of each subsidiary undertaking is as follows:

<u>Company</u>	<u>Turnover</u>	<u>Expenditure</u>	<u>Other adjustments</u>	<u>Donations paid to Parent Charity</u>	<u>Net retained profit or (loss)</u>
	£	£	£	£	£
Adagio Estates Limited	114,015	(21,255)	(104,497)	-	(11,737)
Grangepoint Limited	527,373	(100,585)	(306,492)	(58,000)	62,296

On 6 September 2023, the Charity received a donation of the 100% shareholdings of Grangepoint Limited (Company reg. no. 01338359) and Adagio Estates Limited (Company reg. no. 11229159) from a related Charity, Keren Association Limited. The figures above are the turnover, expenditure and net profit or loss attributable to this Charity for the period.

The assets, liabilities and funds of each subsidiary undertakings as at 31 March 2024 were as follows:

<u>Company</u>	<u>Assets</u>	<u>Liabilities</u>	<u>Capital and Reserves</u>
	£	£	£
Adagio Estates Limited	3,832,719	(5,698,003)	(1,865,284)
Grangepoint Limited	18,702,821	(12,865,782)	5,837,039

At the date the shares were gifted to Parkwill Limited, the assets and liabilities of the subsidiary undertakings were:

	<u>Grangepoint Limited</u>	<u>Adagio Estates Limited</u>
	£	£
Investment properties	14,486,830	3,800,000
Debtors	2,025,292	23,833
Cash at bank	138,301	-
Bank loans	(6,882,783)	-
Other creditors < 1 year	(251,618)	(84,932)
Other creditors > 1 year	(1,000,000)	(5,592,448)
Provisions	(2,741,279)	-
Net Assets/(Liabilities)	5,774,743	(1,853,547)

PARKWILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

10. DEBTORS

	<u>Group</u>		<u>Charitable Company</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Rent and service charges	146,050	-	-	-
Other debtors and prepayments	121,657	-	-	-
	<u>267,707</u>	<u>-</u>	<u>-</u>	<u>-</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>Group</u>		<u>Charitable Company</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Current instalments of long term loans	125,000	-	-	-
Rent and service charges charged in advance	193,419	-	-	-
Other creditors and accruals	421,299	5,084	10,900	5,084
	<u>739,718</u>	<u>5,084</u>	<u>10,900</u>	<u>5,084</u>

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

	<u>Group</u>		<u>Charitable Company</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
<u>Bank borrowing</u>				
Secured bank loan (instalments terminating in less than 5 years)	6,834,863	-	-	-
	<u>6,834,863</u>	<u>-</u>	<u>-</u>	<u>-</u>
Less: Amounts repayable within 1 year	(125,000)	-	-	-
	<u>6,709,863</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Other amounts falling due within 5 years</u>				
Amounts due to related companies	3,013,120	25,000	130,944	25,000
Amounts due to subsidiary undertakings	-	-	-	-
	<u>9,722,983</u>	<u>25,000</u>	<u>130,944</u>	<u>25,000</u>

The bank loans (notes 11 & 12) are secured by legal charges over certain of the Group's properties.

PARKWILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR (*Continued*)

Amounts due to related companies represents £1,882,540 due to Better Properties Limited (£364 of which is owed by the Charitable Company), £1,000,580 due to Ruralpride Limited (£580 of which is owed by the Charitable Company), £25,000 owed to Rimex Investments Limited and £105,000 due to Keren Association Limited (both of which are owed by the Charitable Company). Certain Trustees of the Charitable Company are also Directors of these related companies. No interest was paid by the Charitable Company to Better Properties Limited, although certain subsidiary undertakings paid interest at 2.5% above the Bank of England Base Rate.

These amounts due to related companies are loans with no written contracts and no fixed repayment dates. FRS 102 requires such amounts to be disclosed as falling due within one year. In the opinion of the Directors, these loans are unlikely to be demanded within one year of the balance sheet date and such a disclosure would be misleading. The Directors have concluded that a departure from FRS 102 is necessary in order to give a true and fair view. Accordingly, these loans are disclosed as falling due after more than one year.

13. PROVISIONS FOR LIABILITIES

	<u>2024</u>	<u>2023</u>
	£	£
Balance at 1 April 2023	-	-
Acquisition of subsidiaries	2,741,279	-
Balance 31 March 2024	2,741,279	-

Deferred tax is recognised in respect of timing differences arising from the revaluation of assets classified as investments in the non-charitable subsidiary undertakings. Although the provision has been in recognised in accordance with FRS 102, it is expected that the majority of the gains will be gifted for charitable purposes and such tax should not become payable.

Deferred tax has not been recognised in respect of revaluation of investments by the parent Charitable Company on the basis that all such gains will be applied for charitable purposes.

Of the movement for the year above, £2,741,279 relates to the gift of shares of Grangepoint Limited to Parkwill Limited (Note 9), which is the potential liability assumed by the group on receiving the shares of the potential gains on future sales of investment properties.

PARKWILL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. UNRESTRICTED FUNDS

Group

	£
Balance at 1 April 2023	(29,440)
Net income for the year	5,743,552
Balance at 31 March 2024	5,714,112

Charitable Company

	£
Balance at 1 April 2023	(29,440)
Net income for the year	5,692,993
Surplus on investments	50,559
Balance at 31 March 2024	5,714,112

15. FINANCIAL INSTRUMENTS

	<u>Group</u>		<u>Charitable Company</u>
	<u>2024</u>	<u>2023</u>	<u>2024</u>
	£	£	£
<i>Financial assets measured at fair value through income and expenditure:</i>			
Unlisted investments (Note 9)	-	-	5,821,655
<i>Financial assets measured at amortised cost:</i>			
Debtors (Note 10)	267,707	-	-
<i>Financial liabilities measured at amortised cost:</i>			
Creditors (Notes 11 & 12)	10,462,701	30,084	141,844

PARKWILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

16. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

Reconciliation of net income to net cash flow from operating activities

	<u>2024</u>	<u>2023</u>
	£	£
Net income/(expenditure) for the year	5,743,552	(37,815)
Adjustments for:		
Interest receivable	(801)	-
Net rental income receivable	(526,061)	-
Non-cash grants	(5,632,795)	-
Interest payable	411,790	-
(Increase)/Decrease in debtors	(33,990)	-
Increase/(Decrease) in creditors	36,168	1,500
	(2,137)	(36,315)
Tax paid	-	-
Net cash used in operating activities	(2,137)	(36,315)

Analysis of cash and cash equivalents

	<u>2024</u>	<u>2023</u>
	£	£
Cash bank and in hand	363,555	644
Total cash and cash equivalents	363,555	644

17. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2023	Cash flows	Acquisition of subsidiaries	At 31 Mar 2024
	£	£	£	£
Cash at bank and in hand	644	224,610	138,301	363,555
	644	224,610	138,301	363,555
Bank loans falling due within one year	-	-	(125,000)	(125,000)
Bank loans falling due after more than one year	-	47,920	(6,757,783)	(6,709,863)
Other creditors	(25,000)	(62,649)	(2,925,471)	(3,013,120)
Total	(24,356)	209,881	(9,669,953)	(9,484,428)

PARKWILL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. RELATED PARTY TRANSACTIONS

Donations totalling £581,000 were received from companies connected with the Trustees. Certain Trustees of the Charitable Company are also Directors of those related companies.

Donations totalling £6,008,096 were received from Keren Association Limited, which includes a gift of shares with value of £5,771,096 at the date of donation. A Trustee of this Charitable Company is also a Director of Keren Association Limited.

Donations totalling £8,000 were received from individuals connected with the Trustees.

No conditions were attached to any of the donations.

Additional Related Party information is given in Notes 9 & 12.

19. GENERAL INFORMATION

The Charitable Company is incorporated in England and is limited by guarantee. The address of its principal place of business is shown at page 1.

PARKWILL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31 MARCH 2024

	<u>Unrestricted Funds</u>
	<u>2024</u>
	£
Income and endowments from:	
Donations and legacies	6,655,096
Total income	6,655,096
Expenditure on:	
Charitable activities	962,103
Total expenditure	962,103
Surplus on investment valuations and disposals	50,559
Net movement in funds	5,743,552
Reconciliation of funds	
Total funds brought forward	(29,440)
Total funds carried forward	5,714,112

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PARKWILL LIMITED

ANALYSIS OF GRANTS

FOR THE YEAR ENDED 31 MARCH 2024

Recipients of Institutional Grants	£
Achiezer	52,440
Beis Aharon Trust Limited	17,000
Chasdei Aharon Limited	65,200
Chasdei Sholom Trust	93,000
College for Higher Rabbinical Studies	71,000
Congregation Sharei Sholom Tchabe Limited	108,500
Dushinsky Trust	12,000
Ezer Viznitz Foundation	42,550
Friends of Beis Chinuch Lebonos	25,000
Friends of Mercaz Hatorah Belz Macnivka	104,050
Friends of Beis Soroh Schneirer	10,000
Bais Limmud Vochessed	10,000
Kolel Shomrei Hachomos	11,800
Mifal Hachessed Vehatzedokoh	25,000
SOWS	10,000
Tarim Karno	40,000
Start Upright	132,000
Tchabe Kollel Limited	86,500
Other grants (below £10,000)	38,900
	£954,940

PARKWILL LIMITED

England & Wales - Charity number 1096158

Accounts

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

Company No: 2522634

Charity No: 1096158

FINANCIAL STATEMENTS

for the year ended

31 MARCH 2023

COHEN ARNOLD
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
LONDON NW11 0PU

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

INDEX TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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9	Statement of Financial Activities (incorporating the Income and Expenditure Account)
10	Balance Sheet
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PARKWILL LIMITED
(LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2023

GOVERNORS (TRUSTEES): Mr P N Englander (Chairman)
Mrs E T Englander
Mr A Stern

SECRETARY: Mrs E T Englander

PRINCIPAL ADDRESS: 129 Stamford Hill
London
N16 5TW

REGISTERED OFFICE: New Burlington House
1075 Finchley Road
London NW11 0PU

AUDITOR: Cohen Arnold
New Burlington House
1075 Finchley Road
London NW11 0PU

PRINCIPAL BANKERS: Barclays Bank Plc

COMPANY NUMBER: 2522634

CHARITY NUMBER: 1096158

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also Directors for the purposes of Company Law, have pleasure in presenting their Annual Report and the Financial Statements of the Charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE INFORMATION

Reference and Administrative Information of the Company is shown on Page 1 of the Financial Statements and forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Parkwill Limited is a Company limited by guarantee governed by its Memorandum and Articles of Association.

Organisation

The Charity is administered by the Governors who are the Trustees. Every Trustee holds office until he/she shall die or shall cease to hold office by virtue of the Articles of Association.

The day-to-day affairs of the Company are administered by the Trustees whose Chairman is Mr P N Englander.

Where there is a requirement for new Trustees, these would be identified and appointed by the remaining Trustees. The Chairman of the Trustees would be responsible for the induction of any new Trustee, which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the Charity. A new Trustee would receive copies of the previous year's annual report and accounts with detailed explanation thereof.

All Trustees give their time voluntarily and no benefit or expenses were paid to them in the year.

OBJECTIVES AND ACTIVITIES FOR THE BENEFIT OF THE PUBLIC

The Charities objectives, as defined in its governing document, are the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and such other purposes as are recognised by English Law as charitable. To achieve these objects, the Company utilises its income to make grants and donations.

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.

Grant Making Policy

The Trustees are approached for donations by a wide variety of charitable institutions operating in the United Kingdom and abroad. The Trustees consider all requests which they receive and make donations based on the level of funds available.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND PERFORMANCE

During the year the Company continued to pursue its philanthropic objects in support of educational, religious and other Charitable Organisations which is in accordance with the guidance of the Charity Commission relating to Public Benefit.

The financial results of the Company for the year ended 31 March 2023 are fully reflected in the attached Financial Statements together with the Notes thereon.

Grants and donations in the year totalled £1,303,330 (2022: £1,267,930).

FINANCIAL REVIEW

Financial Position

The financial position of the Charity is satisfactory.

Income from donations and investments aggregated £1,275,850. Total resources expended were £1,313,665 resulting in a net deficit of £37,815 for the year and total reserves of £29,440 (deficit) (2022 - £8,375 (surplus)).

Reserves Policy

The Reserves Policy of the Trustees is to maintain unrestricted funds, which are the free reserves of the Charity, at a level they consider appropriate to the Charity's needs taking into account likely future requirements.

Principal Uncertainties and Risk Management

The Trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Company and are satisfied that systems are in place to manage those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Principal funding sources

The charitable company's principal funding sources were donations received from related Companies

PLANS FOR FUTURE PERIODS

The Trustees plan to continue making distributions in accordance with their grant-making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

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

Approved by the Trustees on 31 January 2024, including in their capacity as Company Directors.

By Order of the Trustees



Mrs E T Englander - (Secretary)

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS (TRUSTEES)
OF PARKWILL LIMITED
YEAR ENDED 31 MARCH 2023

OPINION

We have audited the financial statements of Parkwill Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS (TRUSTEES)
OF PARKWILL LIMITED (continued)
YEAR ENDED 31 MARCH 2023

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees Annual Report and from the requirement to prepare a strategic report.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS (TRUSTEES)
OF PARKWILL LIMITED (continued)
YEAR ENDED 31 MARCH 2023

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS (TRUSTEES)
OF PARKWILL LIMITED (continued)
YEAR ENDED 31 MARCH 2023

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF REPORT

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Asher Sternlicht
(Senior Statutory Auditor)
For and on behalf of
Cohen Arnold
Chartered accountant & statutory auditor
New Burlington House
1075 Finchley Road
London NW11 0PU

Date: 31 January 2024

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2023

		<u>2023</u>		<u>2022</u>	
	Notes	<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
		£	£	£	£
INCOME AND ENDOWMENTS					
Donations and Legacies	4	1,275,850		1,290,000	
Total Income			1,275,850		1,290,000
EXPENDITURE					
Expenditure on Charitable Activities	5	1,313,665		1,272,065	
Total Expenditure			(1,313,665)		(1,272,065)
NET (EXPENDITURE) / INCOME AND NET MOVEMENT IN FUNDS			(37,815)		17,935
Reconciliation of funds					
Total Funds Brought Forward			8,375		(9,560)
TOTAL FUNDS CARRIED FORWARD			£(29,440)		£8,375

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 12 to 16 form part of these Financial Statements.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 MARCH 2023

Company No: 2522634

	Notes	<u>2023</u> £	<u>2022</u> £
CURRENT ASSETS			
Cash at Bank		644	36,959
CREDITORS: Amounts falling due within one year	8	(5,084)	(3,584)
TOTAL ASSETS LESS CURRENT LIABILITIES		(4,440)	33,375
CREDITORS: Amounts falling Due after more than one year	9	(25,000)	(25,000)
NET (LIABILITIES) /ASSETS		£(29,440)	£8,375
FUNDS OF THE CHARITY			
Unrestricted Funds	10	(29,440)	8,375
TOTAL CHARITY FUNDS		£(29,440)	£8,375

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

These financial statements were approved by the Trustees and authorised for issue on 31 JANUARY 2024 and are signed on their behalf by:


.....
MR P N ENGLANDER

TRUSTEES


.....
MRS E T ENGLANDER

The notes on pages 12 to 16 form part of these Financial Statements.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS

FOR THE YEAR 31 MARCH 2023

	<u>2023</u>	<u>2022</u>
	£	£
Net income / (expenditure) for the year	(37,815)	17,935
Adjustments for:		
Increase in creditors	1,500	-
Net cash generated in operating activities	(36,315)	17,935
Cash flows from investing activities:		
Interest received	-	-
Net cash provided by investing activities	-	-
Change in cash and cash equivalents in the year	(36,315)	17,935
Cash and cash equivalents at the beginning of the year	36,959	19,024
Cash and cash equivalents at the end of the year	644	36,959

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the principal office is 129 Stamford Hill, London N16 5TW.

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 Charities Act 2011.

3. ACCOUNTING POLICIES

The following accounting policies have been used consistently in the preparation of the Financial Statements.

Basis of accounting

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

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

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.

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.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES (Continued)

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.

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. Donations represent voluntary amounts receivable during the year.

Investment Income is included in the accounts when receivable.

Resources expended

Expenditure is recognised as soon as there is a present obligation committing the Charity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

Charitable Activities

Grants are charged in the period in which paid; they comprise donations to third-party institutions in accordance with the charitable objects of the charity and its public benefit objectives.

Support costs

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Taxation

The Charity is not liable to direct taxation (corporation tax) on its income as it falls within the various exemptions available to registered Charities.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES (Continued)

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

4. DONATIONS AND LEGACIES

	<u>2023</u>	<u>2022</u>
General Donations	£1,275,850	£1,290,000
	<u> </u>	<u> </u>

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>2023</u> £	<u>2022</u> £
Grant Funding Activities (Institutions)	1,303,330	1,267,930
Support and Governance Costs (Note 6)	10,335	4,135
	<u> </u>	<u> </u>
	£1,313,665	£1,272,065
	<u> </u>	<u> </u>

All grants paid relate to advancement of the Jewish Religion and relief of poverty.

An analysis of grants paid is attached to these Financial Statements.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

6. SUPPORT AND GOVERNANCE COSTS

	<u>2023</u>	<u>2022</u>
	£	£
Auditors' Remuneration	9,540	3,900
Bank Charges and interest and sundry expenses	795	235
	£10,335	£4,135

7. STAFF COSTS AND EMOLUMENTS AND PARTICULARS OF EMPLOYEES

No Trustees or staff have been paid any remuneration or received any other benefits from the charity.

No staff were employed by the charity during the reporting period.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u>	<u>2022</u>
Sundry Creditors	£5,084	£3,584

9. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	<u>2023</u>	<u>2022</u>
Loan Creditor	£25,000	£25,000

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

10. UNRESTRICTED FUNDS

	Charitable Funds £
Balance at 1 April 2022	8,375
Net Outgoing Resources for the Year	(37,815)
Balance at 31 March 2023	£(29,440)

11. RELATED PARTY TRANSACTIONS

There have been no related party transactions in the reporting period that require disclosure.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

ANALYSIS OF GRANTS

FOR THE YEAR ENDED 31 MARCH 2023

Recipients of Institutional Grants	£
Achiezer	184,020
Beis Aharon Trust Limited	13,500
Ben Amram Charitable Trust	10,000
Chasdei Aharon Limited	81,400
Chasdei Sholom Trust	136,500
College for Higher Rabbinical Studies	109,000
Congregation Sharei Sholom Tchabe Limited	66,000
Daas Sholem Shotz	25,000
Ezer Viznitz Foundation	134,300
Friends of Beis Chinuch Lebonos	33,000
Friends of Mercaz Hatorah Belz Macnivka	102,560
Friends of Beis Soroh Schneirer	52,000
Kahal Imrei Chaim Limited	14,900
Kolel Shomrei Hachomos	10,000
Mifal Hachesed Vehatzedokoh	35,500
Mifal Tzedoko Vochessed Limited	10,000
Mifal Mechidudin	12,600
MSH	10,000
Satmar Nursery Trust	13,000
Start Upright	153,000
Tchabe Kollel Limited	58,000
Other grants	39,050
	£1,303,330

PARKWILL LIMITED

England & Wales - Charity number 1096158

Accounts

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

Company No: 2522634

Charity No: 1096158

FINANCIAL STATEMENTS

for the year ended

31 MARCH 2022

COHEN ARNOLD
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
LONDON NW11 0PU

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2022

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10	Balance Sheet
11	Statement of Cash Flows
12 - 16	Notes to the Financial Statements

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2022

GOVERNORS (TRUSTEES): Mr P N Englander (Chairman)
Mrs E T Englander
Mr A Stern

SECRETARY: Mrs E T Englander

PRINCIPAL ADDRESS: 129 Stamford Hill
London
N16 5TW

REGISTERED OFFICE: New Burlington House
1075 Finchley Road
London NW11 0PU

AUDITOR: Cohen Arnold
New Burlington House
1075 Finchley Road
London NW11 0PU

PRINCIPAL BANKERS: Barclays Bank Plc

COMPANY NUMBER: 2522634

CHARITY NUMBER: 1096158

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also Directors for the purposes of Company Law, have pleasure in presenting their Annual Report and the Financial Statements of the Charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE INFORMATION

Reference and Administrative Information of the Company is shown on Page 1 of the Financial Statements and forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Parkwill Limited is a Company limited by guarantee governed by its Memorandum and Articles of Association.

Organisation

The Charity is administered by the Governors who are the Trustees. Every Trustee holds office until he/she shall die or shall cease to hold office by virtue of the Articles of Association.

The day-to-day affairs of the Company are administered by the Trustees whose Chairman is Mr P N Englander.

Where there is a requirement for new Trustees, these would be identified and appointed by the remaining Trustees. The Chairman of the Trustees would be responsible for the induction of any new Trustee, which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the Charity. A new Trustee would receive copies of the previous year's annual report and accounts with detailed explanation thereof.

All Trustees give their time voluntarily and no benefit or expenses were paid to them in the year.

OBJECTIVES AND ACTIVITIES FOR THE BENEFIT OF THE PUBLIC

The Charities objectives, as defined in its governing document, are the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and such other purposes as are recognised by English Law as charitable. To achieve these objects, the Company utilises its income to make grants and donations.

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.

Grant Making Policy

The Trustees are approached for donations by a wide variety of charitable institutions operating in the United Kingdom and abroad. The Trustees consider all requests which they receive and make donations based on the level of funds available.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE

During the year the Company continued to pursue its philanthropic objects in support of educational, religious and other Charitable Organisations which is in accordance with the guidance of the Charity Commission relating to Public Benefit.

The financial results of the Company for the year ended 31 March 2022 are fully reflected in the attached Financial Statements together with the Notes thereon.

Grants and donations in the year totalled £1,267,930 (2021: £1,368,860).

FINANCIAL REVIEW

Financial Position

The financial position of the Charity is satisfactory.

Income from donations and investments aggregated £1,290,000. Total resources expended were £1,272,065 resulting in a net surplus of £17,935 for the year and total reserves of £8,375 (surplus) (2021 - £9,560 (deficit)).

Reserves Policy

The Reserves Policy of the Trustees is to maintain unrestricted funds, which are the free reserves of the Charity, at a level they consider appropriate to the Charity's needs taking into account likely future requirements.

Principal Uncertainties and Risk Management

The Trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Company, and are satisfied that systems are in place to manage those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Principal funding sources

The charitable company's principal funding sources were donations received from related Companies

PLANS FOR FUTURE PERIODS

The Trustees plan to continue making distributions in accordance with their grant-making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

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

Approved by the Trustees on 26 January 2023, including in their capacity as Company Directors.

By Order of the Trustees


.....

Mrs E T Englander - (Secretary)

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS (TRUSTEES)
OF PARKWILL LIMITED
YEAR ENDED 31 MARCH 2022

OPINION

We have audited the financial statements of Parkwill Limited (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS (TRUSTEES)
OF PARKWILL LIMITED (continued)
YEAR ENDED 31 MARCH 2022

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees Annual Report and from the requirement to prepare a strategic report.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS (TRUSTEES)
OF PARKWILL LIMITED (continued)
YEAR ENDED 31 MARCH 2022

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS (TRUSTEES)
OF PARKWILL LIMITED (continued)
YEAR ENDED 31 MARCH 2022

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF REPORT

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Asher Sternlicht
(Senior Statutory Auditor)
For and on behalf of
Cohen Arnold
Chartered accountant & statutory auditor
New Burlington House
1075 Finchley Road
London NW11 0PU

Date: ~~26 JANUARY~~ 2023

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2022

		<u>2022</u>		<u>2021</u>	
	Notes	<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
		£	£	£	£
INCOME AND ENDOWMENTS					
Donations and Legacies	4	1,290,000		1,281,000	
Total Income			1,290,000		1,281,000
EXPENDITURE					
Expenditure on Charitable Activities	5	1,272,065		1,373,681	
Total Expenditure			(1,272,065)		(1,373,681)
NET INCOME / (EXPENDITURE) AND NET MOVEMENT IN FUNDS			17,935		(92,681)
Reconciliation of funds					
Total Funds Brought Forward			(9,560)		83,121
TOTAL FUNDS CARRIED FORWARD			£8,375		£(9,560)

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 12 to 16 form part of these Financial Statements.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 MARCH 2022

Company No: 2522634

	Notes	<u>2022</u> £	<u>2021</u> £
CURRENT ASSETS			
Cash at Bank		36,959	19,024
CREDITORS: Amounts falling due within one year	8	(3,584)	(3,584)
TOTAL ASSETS LESS CURRENT LIABILITIES		33,375	15,440
CREDITORS: Amounts falling Due after more than one year	9	(25,000)	(25,000)
NET ASSETS / (LIABILITIES)		£8,375	£(9,560)
FUNDS OF THE CHARITY			
Unrestricted Funds	10	8,375	(9,560)
TOTAL CHARITY FUNDS		£8,375	£(9,560)

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

These financial statements were approved by the Trustees and authorised for issue on 26 January 2023 and are signed on their behalf by:


.....
MR P N ENGLANDER

TRUSTEES


.....
MRS E T ENGLANDER

The notes on pages 12 to 16 form part of these Financial Statements.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE YEAR 31 MARCH 2022

	<u>2022</u>	<u>2021</u>
	£	£
Net income / (expenditure) for the year	17,935	(92,681)
Adjustments for:		
Decrease in creditors	-	(7,920)
Net cash generated in operating activities	17,935	(100,601)
Cash flows from investing activities:		
Interest received	-	-
Net cash provided by investing activities	-	-
Change in cash and cash equivalents in the year	17,935	(100,601)
Cash and cash equivalents at the beginning of the year	19,024	119,625
Cash and cash equivalents at the end of the year	36,959	19,024

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the principal office is 129 Stamford Hill, London N16 5TW.

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 Charities Act 2011.

3. ACCOUNTING POLICIES

The following accounting policies have been used consistently in the preparation of the Financial Statements.

Basis of accounting

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

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

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.

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.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES (Continued)

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.

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. Donations represent voluntary amounts receivable during the year.

Investment Income is included in the accounts when receivable.

Resources expended

Expenditure is recognised as soon as there is a present obligation committing the Charity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

Charitable Activities

Grants are charged in the period in which paid; they comprise donations to third-party institutions in accordance with the charitable objects of the charity and its public benefit objectives.

Support costs

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Taxation

The Charity is not liable to direct taxation (corporation tax) on its income as it falls within the various exemptions available to registered Charities.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES (Continued)

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

4. DONATIONS AND LEGACIES

	<u>2022</u>	<u>2021</u>
General Donations	£1,290,000	£1,281,000
	<u> </u>	<u> </u>

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>2022</u>	<u>2021</u>
	£	£
Grant Funding Activities (Institutions)	1,267,930	1,368,860
Support and Governance Costs (Note 6)	4,135	4,821
	<u> </u>	<u> </u>
	£1,272,065	£1,373,681
	<u> </u>	<u> </u>

All grants paid relate to advancement of the Jewish Religion and relief of poverty.

An analysis of grants paid is attached to these Financial Statements.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

6. SUPPORT AND GOVERNANCE COSTS

	<u>2022</u>	<u>2021</u>
	£	£
Auditors' Remuneration	3,900	4,620
Bank Charges and interest and sundry expenses	235	201
	£4,135	£4,821

7. STAFF COSTS AND EMOLUMENTS AND PARTICULARS OF EMPLOYEES

No Trustees or staff have been paid any remuneration or received any other benefits from the charity.

No staff were employed by the charity during the reporting period.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2022</u>	<u>2021</u>
Sundry Creditors	£3,584	£3,584

9. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	<u>2022</u>	<u>2021</u>
Loan Creditor	£25,000	£25,000

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

10. UNRESTRICTED FUNDS

	Charitable Funds £
Balance at 1 April 2021	(9,560)
Net Incoming Resources for the Year	17,935
Balance at 31 March 2022	£8,375

11. RELATED PARTY TRANSACTIONS

There have been no related party transactions in the reporting period that require disclosure.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

ANALYSIS OF GRANTS

FOR THE YEAR ENDED 31 MARCH 2022

Recipients of Institutional Grants	£
Achiezer	118,180
Asser Bishvil Foundation	25,000
Beis Aharon Trust Limited	20,700
Ben Amram Charitable Trust	45,000
Chasdei Aharon Limited	105,500
Chasdei Sholom Trust	80,000
College for Higher Rabbinical Studies	56,000
Congregation Sharei Sholom Tchabe Limited	61,000
Ezer Viznitz Foundation	31,050
Friends of Beis Chinuch Lebonos	55,500
Friends of Mercaz Hatorah Belz Macnivka	159,660
Friends of Beis Soroh Schneirer	69,600
Inspirations	25,000
Mifal Hachessed Vehatzedokoh	55,000
Mifal Tzedoko Vochessed Limited	25,000
One Heart – Lev Echod	39,000
Start Upright	31,000
Tarim Karno	33,000
Tchabe Kollel Limited	123,500
Yesamach Levav Trust	34,500
Other grants	74,740
	£1,267,930

PARKWILL LIMITED

England & Wales - Charity number 1096158

Accounts

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

Company No: 2522634

Charity No: 1096158

FINANCIAL STATEMENTS

for the year ended

31 MARCH 2021

COHEN ARNOLD
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
LONDON NW11 0PU

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2021

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PARKWILL LIMITED
(LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2021

GOVERNORS (TRUSTEES): Mr P N Englander (Chairman)
Mrs E T Englander
Mr A Stern

SECRETARY: Mrs E T Englander

PRINCIPAL ADDRESS: 129 Stamford Hill
London
N16 5TW

REGISTERED OFFICE: New Burlington House
1075 Finchley Road
London NW11 0PU

AUDITOR: Cohen Arnold
New Burlington House
1075 Finchley Road
London NW11 0PU

PRINCIPAL BANKERS: Barclays Bank Plc

COMPANY NUMBER: 2522634

CHARITY NUMBER: 1096158

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also Directors for the purposes of Company Law, have pleasure in presenting their Annual Report and the Financial Statements of the Charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE INFORMATION

Reference and Administrative Information of the Company is shown on Page 1 of the Financial Statements and forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Parkwill Limited is a Company limited by guarantee governed by its Memorandum and Articles of Association.

Organisation

The Charity is administered by the Governors who are the Trustees. Every Trustee holds office until he/she shall die or shall cease to hold office by virtue of the Articles of Association.

The day-to-day affairs of the Company are administered by the Trustees whose Chairman is Mr P N Englander.

Where there is a requirement for new Trustees, these would be identified and appointed by the remaining Trustees. The Chairman of the Trustees would be responsible for the induction of any new Trustee, which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the Charity. A new Trustee would receive copies of the previous year's annual report and accounts with detailed explanation thereof.

All Trustees give their time voluntarily and no benefit or expenses were paid to them in the year.

OBJECTIVES AND ACTIVITIES FOR THE BENEFIT OF THE PUBLIC

The Charities objectives, as defined in its governing document, are the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and such other purposes as are recognised by English Law as charitable. To achieve these objects, the Company utilises its income to make grants and donations.

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.

Grant Making Policy

The Trustees are approached for donations by a wide variety of charitable institutions operating in the United Kingdom and abroad. The Trustees consider all requests which they receive and make donations based on the level of funds available.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENTS AND PERFORMANCE

During the year the Company continued to pursue its philanthropic objects in support of educational, religious and other Charitable Organisations which is in accordance with the guidance of the Charity Commission relating to Public Benefit.

The financial results of the Company for the year ended 31 March 2021 are fully reflected in the attached Financial Statements together with the Notes thereon.

Grants and donations in the year totalled £1,368,860 (2020: £1,015,566).

FINANCIAL REVIEW

Financial Position

The financial position of the Charity is satisfactory.

Income from donations and investments aggregated £1,281,000. Total resources expended were £1,373,681 resulting in a net deficit of £92,681 for the year and total reserves of £9,560 (deficit) (2020 - £83,121).

Reserves Policy

The Reserves Policy of the Trustees is to maintain unrestricted funds, which are the free reserves of the Charity, at a level they consider appropriate to the Charity's needs taking into account likely future requirements.

Principal Uncertainties and Risk Management

The Trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Company, and are satisfied that systems are in place to manage those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Principal funding sources

The charitable company's principal funding sources were donations received from related Companies

PLANS FOR FUTURE PERIODS

The Trustees plan to continue making distributions in accordance with their grant-making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

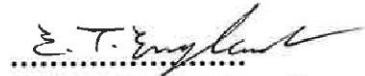
The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

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

Approved by the Trustees on 28 JANUARY 2022 including in their capacity as Company Directors.

By Order of the Trustees


.....

Mrs E T Englander - (Secretary)

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS (TRUSTEES)
OF PARKWILL LIMITED
YEAR ENDED 31 MARCH 2021

OPINION

We have audited the financial statements of Parkwill Limited (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS (TRUSTEES)
OF PARKWILL LIMITED (continued)
YEAR ENDED 31 MARCH 2021

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees Annual Report and from the requirement to prepare a strategic report.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS (TRUSTEES)
OF PARKWILL LIMITED (continued)
YEAR ENDED 31 MARCH 2021

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE GOVERNORS (TRUSTEES)
OF PARKWILL LIMITED (continued)
YEAR ENDED 31 MARCH 2021

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF REPORT

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Asher Sternlicht
(Senior Statutory Auditor)
For and on behalf of
Cohen Arnold
Chartered accountant & statutory auditor
New Burlington House
1075 Finchley Road
London NW11 0PU

Date: 28 JANUARY 2022

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2021

		<u>2021</u>		<u>2020</u>	
	Notes	<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
		£	£	£	£
INCOME AND ENDOWMENTS					
Donations and Legacies	4	1,281,000		1,051,000	
Total Income			1,281,000		1,051,000
EXPENDITURE					
Expenditure on Charitable Activities	5	1,373,681		1,019,514	
Total Expenditure			(1,373,681)		(1,019,514)
NET (EXPENDITURE)/INCOME AND NET MOVEMENT IN FUNDS			(92,681)		31,486
Reconciliation of funds					
Total Funds Brought Forward			83,121		51,635
TOTAL FUNDS CARRIED FORWARD			£(9,560)		£83,121

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 12 to 16 form part of these Financial Statements.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

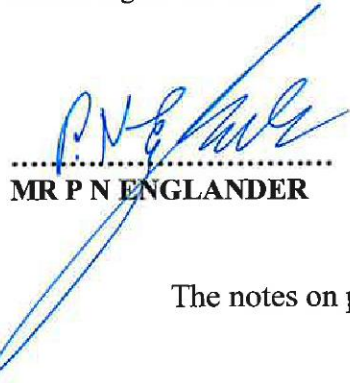
BALANCE SHEET AS AT 31 MARCH 2021

Company No: 2522634

	Notes	<u>2021</u> £	<u>2020</u> £
CURRENT ASSETS			
Cash at Bank		19,024	119,625
CREDITORS: Amounts falling due within one year	8	<u>(3,584)</u>	<u>(11,504)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		15,440	108,121
CREDITORS: Amounts falling Due after more than one year	9	<u>(25,000)</u>	<u>(25,000)</u>
NET (LIABILITIES)/ASSETS		<u>£(9,560)</u>	<u>£83,121</u>
FUNDS OF THE CHARITY			
Unrestricted Funds	10	<u>(9,560)</u>	<u>83,121</u>
TOTAL CHARITY FUNDS		<u>£(9,560)</u>	<u>£83,121</u>

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

These financial statements were approved by the Trustees and authorised for issue on 28 January 2022, and are signed on their behalf by:


.....
MR P N ENGLANDER

TRUSTEES


.....
MRS E T ENGLANDER

The notes on pages 12 to 16 form part of these Financial Statements.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS

FOR THE YEAR 31 MARCH 2021

	<u>2021</u>	<u>2020</u>
	£	£
Net (expenditure)/income for the year	(92,681)	31,486
Adjustments for:		
(Decrease)/Increase in creditors	(7,920)	2,640
Net cash generated in operating activities	(100,601)	34,126
Cash flows from investing activities:		
Interest received	-	-
Net cash provided by investing activities	-	-
Change in cash and cash equivalents in the year	(100,601)	34,126
Cash and cash equivalents at the beginning of the year	119,625	85,499
Cash and cash equivalents at the end of the year	19,024	119,625

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the principal office is 129 Stamford Hill, London N16 5TW.

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 Charities Act 2011.

3. ACCOUNTING POLICIES

The following accounting policies have been used consistently in the preparation of the Financial Statements.

Basis of accounting

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

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

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.

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.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES (Continued)

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.

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. Donations represent voluntary amounts receivable during the year.

Investment Income is included in the accounts when receivable.

Resources expended

Expenditure is recognised as soon as there is a present obligation committing the Charity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

Charitable Activities

Grants are charged in the period in which paid; they comprise donations to third-party institutions in accordance with the charitable objects of the charity and its public benefit objectives.

Support costs

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Taxation

The Charity is not liable to direct taxation (corporation tax) on its income as it falls within the various exemptions available to registered Charities.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES (Continued)

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

4. DONATIONS AND LEGACIES

	<u>2021</u>	<u>2020</u>
General Donations	£1,281,000	£1,051,000
	<u> </u>	<u> </u>

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>2021</u>	<u>2020</u>
	£	£
Grant Funding Activities (Institutions)	1,368,860	1,015,566
Support and Governance Costs (Note 6)	4,821	3,948
	<u> </u>	<u> </u>
	£1,373,681	£1,019,514
	<u> </u>	<u> </u>

All grants paid relate to advancement of the Jewish Religion and relief of poverty.

An analysis of grants paid is attached to these Financial Statements.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

6. SUPPORT AND GOVERNANCE COSTS

	<u>2021</u>	<u>2020</u>
	£	£
Auditors' Remuneration	4,620	2,640
Bank Charges and interest and sundry expenses	201	1,308
	<u>£4,821</u>	<u>£3,948</u>

7. STAFF COSTS AND EMOLUMENTS AND PARTICULARS OF EMPLOYEES

No Trustees or staff have been paid any remuneration or received any other benefits from the charity.

No staff were employed by the charity during the reporting period.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u>	<u>2020</u>
Sundry Creditors	£3,584	£11,504
	<u>£3,584</u>	<u>£11,504</u>

9. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	<u>2021</u>	<u>2020</u>
Loan Creditor	£25,000	£25,000
	<u>£25,000</u>	<u>£25,000</u>

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

10. UNRESTRICTED FUNDS

	Charitable Funds £
Balance at 1 April 2020	83,121
Net Incoming Resources for the Year	(92,681)
Balance at 31 March 2021	£(9,560)

11. RELATED PARTY TRANSACTIONS

There have been no related party transactions in the reporting period that require disclosure.

PARKWILL LIMITED
(LIMITED BY GUARANTEE)

ANALYSIS OF GRANTS

FOR THE YEAR ENDED 31 MARCH 2021

Recipients of Institutional Grants	£
Achiezer	152,950
Beis Aharon Trust Limited	29,150
Care All Limited	36,000
Chasdei Aharon Limited	101,000
Chasdei Sholom Trust	76,000
College for Higher Rabbinical Studies	87,000
Congregation Sharei Sholom Tchabe Limited	58,000
Ezer Viznitz Foundation	22,000
Friends of Beis Chinuch Lebonos	121,000
Friends of Mercaz Hatorah Belz Macnivka	121,050
Friends of Wiznitz Limited	26,000
Mifal Hachesed Vehatzedokoh	27,000
Mifal Mechudodin	32,000
Mifal Tzedoko Vochessed Limited	56,000
One Heart – Lev Echod	89,000
Start Upright	78,500
Support the Charity Worker	26,000
Tchabe Kollel Limited	79,500
Other grants	150,710
	£1,368,860