

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)

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FOR THE YEAR ENDED 31 MARCH 2023

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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
	<hr/>	<hr/>
	£10,335	£4,135
	<hr/>	<hr/>

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
	<hr/>	<hr/>

9. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

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

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)
	<hr/>
Balance at 31 March 2023	£(29,440)
	<hr/> <hr/>

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
	<hr/>
	£1,303,330
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