

# VIVDALE LIMITED

England & Wales · Charity number 268505

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [01188139](#)

**Registered** 1974-11-25

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Goldwins Ltd  
75 Maygrove Road  
London  
NW6 2EG

**Phone** 07766287818

**Email** [aepton@goldwins.co.uk](mailto:aepton@goldwins.co.uk)

## Activities

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**Objects:** TO ADVANCE RELIGION IN ACCORDANCE WITH THE ORTHODOX JEWISH FAITH AND FOR SUCH OTHER PURPOSES AS ARE RECOGNISED BY ENGLISH LAW AS CHARITABLE.

**Activities:** The object of the charity is to enhance and sustain religious education by making donations to religious institutions and charities.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- Israel
- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£270,488	£177,481	-	-
2024-04-05	£242,643	£240,375	-	-
2023-04-05	£635,466	£197,844	£4,538,461	0
2022-04-05	£182,141	£152,300	-	-
2021-04-05	£236,610	£113,046	-	-

## Trustees

Name	Role	Appointed
Gary Sinclair		2021-07-19
LORETTA MARKS		
Norman Blum		2021-07-19

**VIVDALE LIMITED**

England & Wales - Charity number 268505

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# Accounts

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**Charity Registration No: 268505**

**Company Registration No: 01188139 (England & Wales)**

**VIVDALE LIMITED**

**GOVERNORS' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

**VIVDALE LIMITED**

**For the Year Ended 5 April 2025**

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Governors</b>	Mr G Sinclair Mr N Blum Mrs L Marks
<b>Charity number</b>	268505
<b>Company number</b>	01188139
<b>Registered office</b>	C/O Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG
<b>Independent auditor</b>	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG

# **VIVDALE LIMITED**

**For the Year Ended 5 April 2025**

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## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2025**

#### **GOVERNORS' REPORT**

The governors present their annual report and accounts for the year ended 5 April 2025.

The financial statements have been prepared in accordance 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

#### **Governance and management**

The Company is limited by guarantee and having no share capital.

The governors, who are also the directors for the purpose of company law, and who served during the year were:

Mr G Sinclair

Mr N Blum

Mrs L Marks

None of the governors has any beneficial interest in the company. All of the governors are members of the company and guarantee to contribute £1 in the event of a winding up.

#### **Objectives**

The object of the charity is to enhance and sustain religious education. The object is achieved by making donations to religious education institutions and charities. Donations of £97,500 (2024: £115,500) were made in the year. The company intends to continue making these donations.

#### **Public benefit**

The principal activities of the charity during the year continued to be to enhance religious education. The governors are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The governors believe that the charity achieves a public benefit by providing these donations detailed in this report.

#### **Disclosures of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2025**

#### **Reserves policy**

The charity reviews its reserves on a regular basis and is confident it can meet any unforeseen financial situations that may arise.

#### **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The governors, who are also the directors of Vivdale Limited for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law required the governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the governors 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; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The governors 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 accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board of governors on-----**02/02/2026**.



**Mrs. L Marks**  
**Governor**

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2025**

### **Independent Auditor's report to the Governors**

#### **Opinion**

We have audited the financial statements of Vivdale Limited for the year ended 5 April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, 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 [Financial Reporting Standard 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 charitable company's affairs as at 5 April 2025 and of 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**

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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2025**

#### **Independent Auditor's report to the Governors**

##### **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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have 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' Annual 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

##### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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.

##### **Our 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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2025**

### **Independent Auditor's report to the Governors**

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://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 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.



**Anthony Epton (Senior Statutory Auditor)  
for and on behalf of  
Goldwins Limited  
Statutory Auditor  
Chartered Accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG**

Date: 2 February 2026

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2025**

### **Statement of Financial Activities**

**(Including Income and Expenditure Account)**

	Notes	2025 £	2024 £
<b>Income from:</b>			
Investment Income	2	270,488	242,643
		<u>270,488</u>	<u>242,643</u>
<b>Expenditure on:</b>			
Charitable activities	3	177,481	240,375
		<u>177,481</u>	<u>240,375</u>
<b>Total expenditure</b>		<u>177,481</u>	<u>240,375</u>
<b>Net income before net gains on investments</b>		<b>93,007</b>	2,268
Net gains/ (losses) on investments		<b>58,509</b>	227,743
<b>Net income for the year</b>		<u><b>151,516</b></u>	<u>230,011</u>
Total funds brought forward		4,768,472	4,538,461
<b>Total funds carried forward</b>		<u><u><b>4,919,988</b></u></u>	<u><u>4,768,472</u></u>

**VIVDALE LIMITED**

**BALANCE SHEET**

**AS AT 5 APRIL 2025**

	Notes	2025 £	2024 £
<b>Fixed Assets</b>			
Investments	6	4,616,889	4,558,380
		<hr/>	<hr/>
<b>Current Assets</b>			
Debtors	7	204,183	199,925
Cash at bank and in hand		253,668	163,553
		<hr/>	<hr/>
		457,851	363,478
<b>Creditors: amounts falling due within one year</b>	8	(154,752)	(153,386)
		<hr/>	<hr/>
<b>Net current assets</b>		303,099	210,092
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		4,919,988	4,768,472
		=====	=====
<b>Income funds</b>			
Unrestricted funds		4,919,988	4,768,472
		=====	=====

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 02/02/2026.



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**Mrs L Marks**  
**Governor**

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2025**

### **Notes to the Accounts**

#### **1. Accounting policies**

##### **a) Basis of preparation**

The financial statements have been prepared in accordance 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 - effective 1 January 2015) - (Charities SORP FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

##### **b) Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

##### **c) Income**

Incoming resources are recognised in the period in which the charity is entitled to receive them and the amount can be measured with reasonable certainty and it is probable that income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

##### **d) Interest receivable and investment income**

Interest receivable is credited to the Statement of Financial Activities when it is receivable. Dividends and interest from investments, including associated tax credits, are credited to the Statement of Financial Activities when they are receivable.

##### **e) Expenditure**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Expenditure comprises the following:

a. The costs of generating funds comprise the expenditure incurred by the charity in relation to investment fees.

b. The costs of activities in furtherance of the charity's objectives comprise expenditure on the charity's primary charitable purposes as described in the trustees' report, i.e., grants payable. Audit fees are included as part of support costs.

##### **f) Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees and in furtherance of the general objective of the charity.

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2025**

### **Notes to the Accounts (Continued)**

#### **2. Investment Income**

	<b>2025</b>	2024
	£	£
Rental income	252,717	228,505
Dividends receivable	15,513	12,767
Interest income	2,258	1,371
	<u>270,488</u>	<u>242,643</u>

#### **3. Total expenditure**

	<b>2025</b>	2024
	£	£
<b>Charitable activities</b>		
Educational grants to institutions	97,500	115,500
Premise costs	73,203	117,966
Other support costs	556	640
Governance costs	6,222	6,269
	<u>177,481</u>	<u>240,375</u>

#### **4. Analysis of staff costs, trustees' remunerations and expenses, and the cost of key management personnel**

There was no employee during the year (2024: None).

During the year, charity paid £39,960 (2024: £39,960) for management services to GS Property Management Services Ltd, a company in which one of the trustees is a director

The total employee benefits including pension contributions of the key management personnel were Nil.

#### **5. Net income / (expenditure) for the year**

**This is stated after charging / (crediting):**

	<b>2025</b>	2024
	£	£
Auditor's fees- Net of VAT	<u>4,800</u>	<u>4,800</u>

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2025**

### **Notes to the Accounts (Continued)**

#### **6. Fixed asset investments**

	<b>2025</b>	2024
	<b>£</b>	£
Market value at the beginning of the year	<b>4,558,380</b>	4,268,689
Additions in year	-	61,948
Disposal proceeds	-	-
Net gains/ (losses) in the year	<b><u>58,509</u></b>	<u>227,743</u>
Market value at the end of the year	<b><u>4,616,889</u></b>	<u>4,558,380</u>
Historic cost	<b><u>2,932,514</u></b>	<u>2,932,514</u>

	<b>2025</b>	2024
Unquoted investments:		
Equities listed on a recognised stock exchange	<b>208,889</b>	199,558
Investment properties	<b>4,408,000</b>	4,402,496
	<b><u>4,616,889</u></b>	<u>4,558,380</u>

The following investments represent more than 5% of the portfolio at market value:

Invesco Perpetual Exchange	<b>161,853</b>	153,233
BP PLC	<b>15,024</b>	19,005

#### **7. Debtors**

	<b>2025</b>	2024
	<b>£</b>	£
Other Debtors	<b><u>204,183</u></b>	<u>199,925</u>

**VIVDALE LIMITED**

**For the Year Ended 5 April 2024**

**Notes to the Accounts (Continued)**

**8. Creditors: amounts falling due within one year.**

	<b>2025</b>	2024
	<b>£</b>	£
Other Creditors	<b>154,752</b>	153,886
	<b><u>154,752</u></b>	<u>153,886</u>

**9. Related party transactions**

There were no related party transactions during the year other than those disclosed in Note 4.

**VIVDALE LIMITED**

England & Wales - Charity number 268505

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# Accounts

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**Charity Registration No: 268505**

**Company Registration No: 01188139 (England & Wales)**

**VIVDALE LIMITED**

**GOVERNORS' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 5 APRIL 2024**

**VIVDALE LIMITED**

**For the Year Ended 5 April 2024**

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Governors</b>	Mr G Sinclair Mr N Blum Mrs L Marks
<b>Charity number</b>	268505
<b>Company number</b>	01188139
<b>Principal address</b>	133 Leaside Crescent Golders Green London NW11 0JN
<b>Registered office</b>	133 Leaside Crescent Golders Green London NW11 0JN
<b>Independent auditor</b>	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG

# **VIVDALE LIMITED**

**For the Year Ended 5 April 2024**

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## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2024**

#### **GOVERNORS' REPORT**

The governors present their annual report and accounts for the year ended 5 April 2024.

The financial statements have been prepared in accordance 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

#### **Governance and management**

The Company is limited by guarantee and having no share capital.

The governors, who are also the directors for the purpose of company law, and who served during the year were:

Mr G Sinclair

Mr N Blum

Mrs L Marks

None of the governors has any beneficial interest in the company. All of the governors are members of the company and guarantee to contribute £1 in the event of a winding up.

#### **Objectives**

The object of the charity is to enhance and sustain orthodox religious Judaism. The object is achieved by making donations to orthodox religious Jewish institutions and charities. Donations of £115,500 (2023: £96,420) were made in the year. The company intends to continue making these donations.

#### **Public benefit**

The principal activities of the charity during the year continued to be to enhance orthodox religious Judaism. The governors are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The governors believe that the charity achieves a public benefit by providing these donations detailed in this report.

#### **Disclosures of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2024**

#### **Reserves policy**

The charity reviews its reserves on a regular basis and is confident it can meet any unforeseen financial situations that may arise.

#### **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The governors, who are also the directors of Vivdale Limited for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law required the governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the governors 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; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The governors 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 accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board of governors on 23/01/2025.



**Mrs. L Marks**  
**Governor**

## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2024**

#### **Independent Auditor's report to the Governors**

##### **Opinion**

We have audited the financial statements of Vivdale Limited for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, 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 [Financial Reporting Standard 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 charitable company's affairs as at 5 April 2024 and of 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**

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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

##### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2024**

#### **Independent Auditor's report to the Governors**

##### **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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have 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' Annual 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

##### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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.

##### **Our 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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2024**

### **Independent Auditor's report to the Governors**

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://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 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.



**Anthony Epton (Senior Statutory Auditor)  
for and on behalf of  
Goldwins Limited  
Statutory Auditor  
Chartered Accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG**

Date: 24/01/2025

## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2024**

#### **Statement of Financial Activities**

**(Including Income and Expenditure Account)**

	Notes	2024 £	2023 £
<b>Income from:</b>			
Investment Income	2	242,643	223,218
Distribution received from subsidiary under gift aid		-	54,612
Assets transferred from subsidiaries		-	357,636
		<hr/>	<hr/>
		242,643	635,466
<b>Expenditure on:</b>			
Charitable activities	3	240,375	197,844
		<hr/>	<hr/>
<b>Total expenditure</b>		<b>240,375</b>	<b>197,844</b>
<b>Net income before net gains on investments</b>		<b>2,268</b>	<b>437,622</b>
Net gains/ (losses) on investments		227,743	(182,609)
		<hr/>	<hr/>
<b>Net income for the year</b>		<b>230,011</b>	<b>255,013</b>
Total funds brought forward		4,538,461	4,283,448
		<hr/>	<hr/>
<b>Total funds carried forward</b>		<b>4,768,472</b>	<b>4,538,461</b>
		=====	=====

**VIVDALE LIMITED**

**BALANCE SHEET**

**AS AT 5 APRIL 2024**

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Investments	6	<b>4,558,380</b>	4,268,689
		<hr/>	<hr/>
<b>Current Assets</b>			
Debtors	7	<b>199,925</b>	234,931
Cash at bank and in hand		<b>163,553</b>	319,152
		<hr/>	<hr/>
		<b>363,478</b>	554,083
<b>Creditors: amounts falling due within one year</b>	8	<b>(153,386)</b>	(284,311)
		<hr/>	<hr/>
<b>Net current assets</b>		<b>210,092</b>	269,772
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>4,768,472</b>	4,538,461
		=====	=====
<b>Income funds</b>			
Unrestricted funds		<b>4,768,472</b>	<b>4,538,461</b>
		=====	=====

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 23/01/2025.



.....  
**Mrs L Marks**  
**Governor**

# **VIVDALE LIMITED**

**For the Year Ended 5 April 2024**

## **Notes to the Accounts**

### **1. Accounting policies**

#### **a) Basis of preparation**

The financial statements have been prepared in accordance 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 - effective 1 January 2015) - (Charities SORP FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

#### **b) Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

#### **c) Income**

Incoming resources are recognised in the period in which the charity is entitled to receive them and the amount can be measured with reasonable certainty and it is probable that income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

#### **d) Interest receivable and investment income**

Interest receivable is credited to the Statement of Financial Activities when it is receivable. Dividends and interest from investments, including associated tax credits, are credited to the Statement of Financial Activities when they are receivable.

#### **e) Expenditure**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Expenditure comprises the following:

a. The costs of generating funds comprise the expenditure incurred by the charity in relation to investment fees.

b. The costs of activities in furtherance of the charity's objectives comprise expenditure on the charity's primary charitable purposes as described in the trustees' report, i.e., grants payable. Audit fees are included as part of support costs.

#### **f) Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees and in furtherance of the general objective of the charity.

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2024**

### **Notes to the Accounts (Continued)**

#### **2. Investment Income**

	<b>2024</b>	2023
	£	£
Rental income	<b>228,505</b>	210,849
Dividends receivable	<b>12,767</b>	12,369
Interest income	<b>1,371</b>	-
	<b>242,643</b>	223,218
	=====	=====

#### **3. Total expenditure**

	<b>2024</b>	2023
	£	£
<b>Charitable activities</b>		
Educational grants to institutions	<b>115,500</b>	96,420
Premise costs	<b>117,966</b>	95,026
Other support costs	<b>640</b>	314
Governance costs	<b>6,269</b>	6,084
	<b>240,375</b>	197,844
	=====	=====

#### **4. Analysis of staff costs, trustees' remunerations and expenses, and the cost of key management personnel**

There was no employee during the year (2023: None).

The charity trustees were not paid or received any benefits from employment with the charity neither were they reimbursed expenses during the year.

The total employee benefits including pension contributions of the key management personnel were Nil.

#### **5. Net income / (expenditure) for the year**

**This is stated after charging / (crediting):**

	<b>2024</b>	2023
	£	£
Auditor's fees- Net of VAT	<b>4,500</b>	4,500
	=====	=====

## VIVDALE LIMITED

### For the Year Ended 5 April 2024

#### Notes to the Accounts (Continued)

##### 6. Fixed asset investments

	2024	2023
	£	£
Market value at the beginning of the year	4,268,689	4,033,662
Additions in year	61,948	357,636
Disposal proceeds	-	-
Net gains/ (losses) in the year	<u>227,743</u>	<u>(122,609)</u>
Market value at the end of the year	<u>4,558,380</u>	<u>4,268,689</u>
Historic cost	<u>2,932,514</u>	<u>2,907,742</u>

	2024	2023
Unquoted investments:		
Britbourne Properties Ltd & Ermo Developments Ltd	-	(183,895)
Wood Green Finance Company Ltd	(43,674)	(43,674)
Equities listed on a recognised stock exchange	199,558	207,710
Investment properties	4,402,496	4,288,548
	<u>4,558,380</u>	<u>4,268,689</u>

The following investments represent more than 5% of the portfolio at market value:

Invesco Perpetual Exchange	153,233	160,895
BP PLC	19,005	20,045

The company holds more than 20% of the share capital of the following companies:

Company	Country of Registration or Incorporation	Shares Held Class	%
<b>Subsidiary undertakings</b>			
Woodgreen Finance Company Limited	United Kingdom	Ordinary	90

Investment properties are valued at fair value by the governors at the year end.

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2024**

### **Notes to the Accounts (Continued)**

The aggregated amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	<b>Principal Activities</b>	<b>Capital and reserves</b>	<b>(Loss)/ Profit for the year</b>
		<b>£</b>	<b>£</b>
	Woodgreen Finance Company Limited	<b>(48,527)</b>	<b>-</b>
	Financing	=====	=====
<b>7. Debtors</b>		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Other Debtors	<b>199,925</b>	<b>234,931</b>
		=====	=====

Other debtors include the amounts of £49,221 (2023: £48,921) owed by Wood Green Finance Co Ltd, company of which Mrs L Marks is a director.

#### **8. Creditors: amounts falling due within one year.**

		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Other Creditors	<b>153,886</b>	<b>284,311</b>
		=====	=====
		<b>153,886</b>	<b>284,311</b>
		=====	=====

Other creditors include loans of £68,579 (2023: £149,479) owed to Mrs L Marks.

#### **9. Related party transactions**

During the year, charity paid £39,960 (2023: £39,930) for management services to GS Property Management Services Ltd, a company in which one of the trustees is a director.

**VIVDALE LIMITED**

England & Wales - Charity number 268505

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# Accounts

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**Charity Registration No: 268505**

**Company Registration No: 01188139 (England & Wales)**

**VIVDALE LIMITED**

**GOVERNORS' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 5 APRIL 2023**

**VIVDALE LIMITED**

**For the Year Ended 5 April 2023**

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Governors</b>	Mr G Sinclair Mr N Blum Mrs L Marks
<b>Charity number</b>	268505
<b>Company number</b>	01188139
<b>Principal address</b>	133 Leaside Crescent Golders Green London NW11 0JN
<b>Registered office</b>	133 Leaside Crescent Golders Green London NW11 0JN
<b>Independent auditor</b>	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG

# **VIVDALE LIMITED**

## **For the Year Ended 5 April 2023**

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Statement of financial activities	6
Balance sheet	7
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## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2023**

#### **GOVERNORS' REPORT**

The governors present their annual report and accounts for the year ended 5 April 2023.

The financial statements have been prepared in accordance 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

#### **Governance and management**

The Company is limited by guarantee and having no share capital.

The governors, who are also the directors for the purpose of company law, and who served during the year were:

Mr G Sinclair

Mr N Blum

Mrs L Marks

None of the governors has any beneficial interest in the company. All of the governors are members of the company and guarantee to contribute £1 in the event of a winding up.

#### **Objectives**

The object of the charity is to enhance and sustain orthodox religious Judaism. The object is achieved by making donations to orthodox religious Jewish institutions and charities. Donations of £96,420 (2022: £89,491) were made in the year. The company intends to continue making these donations.

#### **Public benefit**

The principal activities of the charity during the year continued to be to enhance orthodox religious Judaism. The governors are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The governors believe that the charity achieves a public benefit by providing these donations detailed in this report.

#### **Disclosures of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2023**

#### **Reserves policy**

The charity reviews its reserves on a regular basis and is confident it can meet any unforeseen financial situations that may arise.

#### **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The governors, who are also the directors of Vivdale Limited for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law required the governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the governors 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; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The governors 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 accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board of governors on 22 January 2024.



**Mrs. L Marks**  
**Governor**

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2023**

### **Independent Auditor's report to the Governors**

#### **Opinion**

We have audited the financial statements of Vivdale Limited for the year ended 5 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, 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 [Financial Reporting Standard 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 charitable company's affairs as at 5 April 2023 and of 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**

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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2023**

#### **Independent Auditor's report to the Governors**

##### **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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have 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' Annual 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

##### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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.

##### **Our 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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2023**

### **Independent Auditor's report to the Governors**

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://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 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.

*Anthony Epton*

**Anthony Epton (Senior Statutory Auditor)  
for and on behalf of  
Goldwins Limited  
Statutory Auditor  
Chartered Accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG**

Date: 22 January 2024

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2023**

### **Statement of Financial Activities**

**(Including Income and Expenditure Account)**

	Notes	2023 £	2022 £
<b>Income from:</b>			
Investment Income	2	223,218	179,840
HMRC-JRS Grants		-	2,301
Distribution received from subsidiary under gift aid		54,612	-
Assets transferred from subsidiaries		357,636	-
		<hr/>	<hr/>
		635,466	182,141
<b>Expenditure on:</b>			
Charitable activities	3	197,844	152,300
		<hr/>	<hr/>
<b>Total expenditure</b>		<hr/>	<hr/>
		197,844	152,300
<b>Net income before net gains on investments</b>			
		437,622	29,841
Net (losses)/gains on investments		(182,609)	195,081
		<hr/>	<hr/>
<b>Net income for the year</b>		255,013	224,922
Total funds brought forward		4,283,448	4,058,526
		<hr/>	<hr/>
<b>Total funds carried forward</b>		<hr/>	<hr/>
		4,538,461	4,283,448
		=====	=====

# **VIVDALE LIMITED**

## **BALANCE SHEET**

**AS AT 5 APRIL 2023**

	Notes	2023 £	2022 £
<b>Fixed Assets</b>			
Investments	6	<b>4,268,689</b>	4,033,662
		<hr/>	<hr/>
<b>Current Assets</b>			
Debtors	7	<b>234,931</b>	160,469
Cash at bank and in hand		<b>319,152</b>	113,642
		<hr/>	<hr/>
		<b>554,083</b>	274,111
<b>Creditors: amounts falling due within one year</b>	8	<b>(284,311)</b>	(24,325)
		<hr/>	<hr/>
<b>Net current assets</b>		<b>269,772</b>	249,786
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>4,538,461</b>	4,283,448
		<hr/> <hr/>	<hr/> <hr/>
<b>Income funds</b>			
Unrestricted funds		<b>4,538,461</b>	4,283,448
		<hr/> <hr/>	<hr/> <hr/>

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 22 January 2024.



.....  
**Mrs L Marks**  
**Governor**

# **VIVDALE LIMITED**

**For the Year Ended 5 April 2023**

## **Notes to the Accounts**

### **1. Accounting policies**

#### **a) Basis of preparation**

The financial statements have been prepared in accordance 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 - effective 1 January 2015) - (Charities SORP FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

#### **b) Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

#### **c) Income**

Incoming resources are recognised in the period in which the charity is entitled to receive them and the amount can be measured with reasonable certainty and it is probable that income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

#### **d) Interest receivable and investment income**

Interest receivable is credited to the Statement of Financial Activities when it is receivable. Dividends and interest from investments, including associated tax credits, are credited to the Statement of Financial Activities when they are receivable.

#### **e) Expenditure**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Expenditure comprises the following:

a. The costs of generating funds comprise the expenditure incurred by the charity in relation to investment fees.

b. The costs of activities in furtherance of the charity's objectives comprise expenditure on the charity's primary charitable purposes as described in the trustees' report, i.e., grants payable. Audit fees are included as part of support costs.

#### **f) Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees and in furtherance of the general objective of the charity.

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2023**

### **Notes to the Accounts (Continued)**

#### **2. Investment Income**

	<b>2023</b>	2022
	£	£
Rental income	<b>210,849</b>	164,519
Dividends receivable	<b>12,369</b>	15,321
	<b>223,218</b>	179,840
	=====	=====

#### **3. Total expenditure**

	<b>2023</b>	2022
	£	£
<b>Charitable activities</b>		
Educational grants to institutions	<b>96,420</b>	89,491
Premise costs	<b>95,026</b>	43,438
Other support costs	<b>314</b>	14,803
Governance costs	<b>6,084</b>	4,658
	<b>197,844</b>	152,300
	=====	=====

#### **4. Analysis of staff costs, trustees' remunerations and expenses, and the cost of key management personnel**

There was no employee during the year (2022: one).

The charity trustees were not paid or received any benefits from employment with the charity neither were they reimbursed expenses during the year.

The total employee benefits including pension contributions of the key management personnel were Nil.

#### **5. Net income / (expenditure) for the year**

**This is stated after charging / (crediting):**

	<b>2023</b>	2022
	£	£
Auditor's fees- Net of VAT	<b>4,000</b>	4,000
	=====	=====

## VIVDALE LIMITED

For the Year Ended 5 April 2023

### Notes to the Accounts (Continued)

#### 6. Fixed asset investments

	2023	2022
	£	£
Market value at the beginning of the year	4,033,662	3,838,581
Additions in year	357,636	-
Disposal proceeds	-	-
Net (losses)/gains in the year	<u>(122,609)</u>	<u>195,081</u>
Market value at the end of the year	<u>4,268,689</u>	<u>4,033,662</u>
Historic cost	<u>2,907,742</u>	<u>2,550,107</u>

	2023	2022
Unquoted investments:		
Britbourne Properties Ltd, Wood Green Finance Company Ltd & Ermo Developments Ltd	(227,569)	58,062
Equities listed on a recognised stock exchange	207,710	245,600
Investment properties	4,288,548	3,730,000
	<u>4,268,689</u>	<u>4,033,662</u>

The following investments represent more than 5% of the portfolio at market value:

Invesco Perpetual Exchange	160,895	192,000
BP PLC	20,045	11,800

The company holds more than 20% of the share capital of the following companies:

Company	Country of Registration or Incorporation	Shares Held Class	%
<b>Subsidiary undertakings</b>			
Britbourne Properties Limited	United Kingdom	Ordinary	100
Woodgreen Finance Company Limited	United Kingdom	Ordinary	90
Ermo Developments Ltd	United Kingdom	Ordinary	100

Investment properties are valued at fair value by the governors at the year end.

## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2023**

#### **Notes to the Accounts (Continued)**

The aggregated amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	<b>Principal Activities</b>	<b>Capital and reserves</b>	<b>(Loss)/ Profit for the year</b>
		<b>£</b>	<b>£</b>
Britbourne Properties Limited	Property Investment	<b>(91,955)</b>	-
Woodgreen Finance Company Limited	Financing	<b>(48,527)</b>	<b>(24,635)</b>
Ermo Developments Ltd	Property refurbishment	<b>(91,940)</b>	<b>(10,059)</b>
		=====	=====
<b>7. Debtors</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Other Debtors		<b>234,931</b>	160,469
		=====	=====

Other debtors include the amounts of £48,921 (2022: Nil), £50,000 (2022: Nil) and £136,010 (2022: Nil) owed by Wood Green Finance Co Ltd, Giloh Limited and Britbourne Properties Ltd, companies respectively of which Mrs L Marks is a director.

#### **Creditors: amounts falling due within one year.**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other Creditors	<b>284,311</b>	24,325
	=====	=====
	<b>284,311</b>	24,325
	=====	=====

Other creditors include loans of £149,479 owed to Mrs L Marks and her family and 50,000 owed to Mr. G Sinclair, one of the trustees of the charity.

#### **8. Related party transactions**

During the year, charity paid £39,930 (2022: £26,520) for management services to GS Property Management Services Ltd, a company in which one of the trustees is a director.

During the year, charity received fixed assets from Britbourne Properties Ltd, Giloh Ltd and Wood Green Finance Company Ltd, subsidiaries companies.

During the year, charity received £51,800 & £2,812 under Gift Aid from Ermo Developments Ltd, a connected charity and Britbourne Properties Ltd, a subsidiary company, respectively.

**VIVDALE LIMITED**

England & Wales - Charity number 268505

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# Accounts

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**Charity Registration No: 268505**

**Company Registration No: 01188139 (England & Wales)**

**VIVDALE LIMITED**

**GOVERNORS' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 5 APRIL 2022**

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2022**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Governors</b>	Mr D H Marks (resigned on 19 <sup>th</sup> July 2021) Mr G Sinclair (appointed on 19 <sup>th</sup> July 2021) Mr N Bloom (appointed on 19 <sup>th</sup> July 2021) Mrs L Marks
<b>Secretary</b>	Mr D H Marks (resigned on 19 <sup>th</sup> July 2021)
<b>Charity number</b>	268505
<b>Company number</b>	01188139
<b>Principal address</b>	133 Leaside Crescent Golders Green London NW11 0JN
<b>Registered office</b>	133 Leaside Crescent Golders Green London NW11 0JN
<b>Independent auditor</b>	Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG

# **VIVDALE LIMITED**

**For the Year Ended 5 April 2022**

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## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2022**

#### **GOVERNORS' REPORT**

The governors present their annual report and accounts for the year ended 5 April 2022.

The financial statements have been prepared in accordance 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

#### **Governance and management**

The Company is limited by guarantee and having no share capital.

The governors, who are also the directors for the purpose of company law, and who served during the year were:

Mr D H Marks (resigned on 19<sup>th</sup> July 2021)  
Mr G Sinclair (appointed on 19<sup>th</sup> July 2021)  
Mr N Bloom (appointed on 19<sup>th</sup> July 2021)  
Mrs L Marks

None of the governors has any beneficial interest in the company. All of the governors are members of the company and guarantee to contribute £1 in the event of a winding up.

#### **Objectives**

The object of the charity is to enhance and sustain orthodox religious Judaism. The object is achieved by making donations to orthodox religious Jewish institutions and charities. Donations of £89,491 (2021: £66,987) were made in the year. The company intends to continue making these donations.

#### **Public benefit**

The principal activities of the charity during the year continued to be to enhance orthodox religious Judaism. The governors are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The governors believe that the charity achieves a public benefit by providing these donations detailed in this report.

#### **Disclosures of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2022**

#### **Reserves policy**

The charity reviews its reserves on a regular basis and is confident it can meet any unforeseen financial situations that may arise.

#### **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The governors, who are also the directors of Vivdale Limited for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law required the governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the governors 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; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The governors 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 accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board of governors on 24 January 2023

**Mrs. L Marks**  
**Governor**

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2022**

### **Independent Auditor's report to the Governors**

#### **Opinion**

We have audited the financial statements of Vivdale Limited for the year ended 5 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, 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 [Financial Reporting Standard 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 charitable company's affairs as at 5 April 2022 and of 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**

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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2022**

#### **Independent Auditor's report to the Governors**

##### **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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have 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' Annual 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

##### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement, the trustees 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 they 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.

##### **Our 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 are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2022**

### **Independent Auditor's report to the Governors**

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://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 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.

**Anthony Epton (Senior Statutory Auditor)  
for and on behalf of  
Goldwins Limited  
Statutory Auditor  
Chartered Accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG**

Date: 26/01/2023

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2022**

### **Statement of Financial Activities**

**(Including Income and Expenditure Account)**

	Notes	2022 £	2021 £
<b>Income from:</b>			
Investment Income	2	179,840	230,374
HMRC-JRS Grants		2,301	6,236
		<u>182,141</u>	<u>236,610</u>
<b>Expenditure on:</b>			
Charitable activities	3	152,300	113,046
		<u>152,300</u>	<u>113,046</u>
<b>Net income before net gains on investments</b>			
		29,841	123,564
Net gains on investments		195,081	357,920
		<u>224,922</u>	<u>481,484</u>
<b>Net income for the year</b>		<u>224,922</u>	<u>481,484</u>
Total funds brought forward		4,058,526	3,577,042
		<u>4,283,448</u>	<u>4,058,526</u>
<b>Total funds carried forward</b>		<u>4,283,448</u>	<u>4,058,526</u>

# **VIVDALE LIMITED**

## **BALANCE SHEET**

**AS AT 5 APRIL 2022**

	Notes	2022 £	2021 £
<b>Fixed Assets</b>			
Investments	6	<b>4,033,662</b>	3,838,581
<b>Current Assets</b>			
Debtors	7	<b>160,469</b>	148,750
Cash at bank and in hand		<b>113,642</b>	148,641
		<b>274,111</b>	297,391
<b>Creditors: amounts falling due within one year</b>	8	<b>(24,325)</b>	(77,446)
<b>Net current assets</b>		<b>249,786</b>	219,945
<b>Total assets less current liabilities</b>		<b>4,283,448</b>	4,058,526
		=====	=====
<b>Income funds</b>			
Unrestricted funds		<b>4,283,448</b>	4,058,526
		=====	=====

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 24 January 2023.

.....  
**Mrs L Marks**  
**Governor**

# **VIVDALE LIMITED**

**For the Year Ended 5 April 2022**

## **Notes to the Accounts**

### **1. Accounting policies**

#### **a) Basis of preparation**

The financial statements have been prepared in accordance 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 - effective 1 January 2015) - (Charities SORP FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

#### **b) Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

#### **c) Income**

Incoming resources are recognised in the period in which the charity is entitled to receive them and the amount can be measured with reasonable certainty and it is probable that income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

#### **d) Interest receivable and investment income**

Interest receivable is credited to the Statement of Financial Activities when it is receivable. Dividends and interest from investments, including associated tax credits, are credited to the Statement of Financial Activities when they are receivable.

#### **e) Expenditure**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Expenditure comprises the following:

a. The costs of generating funds comprise the expenditure incurred by the charity in relation to investment fees.

b. The costs of activities in furtherance of the charity's objectives comprise expenditure on the charity's primary charitable purposes as described in the trustees' report, i.e., grants payable. Audit fees are included as part of support costs.

#### **f) Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees and in furtherance of the general objective of the charity.

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2022**

### **Notes to the Accounts (Continued)**

#### **2. Investment Income**

	<b>2022</b>	2021
	£	£
Rental income	<b>164,519</b>	215,918
Dividends receivable	<b>15,321</b>	14,456
	<hr/> <b>179,840</b> <hr/>	<hr/> 230,374 <hr/>

#### **3. Total expenditure**

	<b>2022</b>	2021
	£	£
<b>Charitable activities</b>		
Educational grants to institutions	<b>89,491</b>	66,987
Premise costs	<b>43,438</b>	33,753
Other support costs	<b>14,803</b>	10,387
Governance costs	<b>4,568</b>	1,919
	<hr/> <b>152,300</b> <hr/>	<hr/> 113,046 <hr/>

#### **4. Analysis of staff costs, trustees' remunerations and expenses, and the cost of key management personnel**

There was no employee during the year (2021: one).

The charity trustees were not paid or received any benefits from employment with the charity neither were they reimbursed expenses during the year. One charity trustee received payment of £12,592 for professional or other services supplied to the charity.

The total employee benefits including pension contributions of the key management personnel were Nil.

#### **5. Net income / (expenditure) for the year**

**This is stated after charging / (crediting):**

	<b>2022</b>	2021
	£	£
Auditor's fees- Net of VAT	<b>4,000</b>	-
Independent examiner's fees- Net of VAT	-	2,200
	<hr/> <b>=====</b> <hr/>	<hr/> <b>=====</b> <hr/>

## VIVDALE LIMITED

### For the Year Ended 5 April 2022

#### Notes to the Accounts (Continued)

##### 6. Fixed asset investments

	2022	2021
	£	£
Market value at the beginning of the year	3,838,581	3,480,661
Additions in year	-	1
Disposal proceeds	-	-
Net gains in the year	<u>195,081</u>	<u>357,919</u>
Market value at the end of the year	<u>4,033,662</u>	<u>3,838,581</u>
Historic cost	<u>2,550,107</u>	<u>2,550,107</u>

	2022	2021
Unquoted investments:		
Britbourne Properties Ltd, Wood Green Finance Company Ltd & Ermo Developments Ltd	58,062	50,404
Equities listed on a recognised stock exchange	245,600	233,177
Investment properties	3,730,000	3,555,000
	<u>4,033,662</u>	<u>3,838,581</u>

The following investments represent more than 5% of the portfolio at market value:

Invesco Perpetual Exchange	192,000	183,000
BP PLC	11,800	11,230

The company holds more than 20% of the share capital of the following companies:

Company	Country of Registration or Incorporation	Shares Held Class	%
<b>Subsidiary undertakings</b>			
Britbourne Properties Limited	United Kingdom	Ordinary	100
Woodgreen Finance Company Limited	United Kingdom	Ordinary	90
Ermo Developments Ltd	United Kingdom	Ordinary	100

Investment properties are valued at fair value by the governors at the year end.

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2022**

### **Notes to the Accounts (Continued)**

The aggregated amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	<b>Principal Activities</b>	<b>Capital and reserves</b>	<b>(Loss)/ Profit for the year</b>	
		<b>£</b>	<b>£</b>	
	Britbourne Properties Limited	Property Investment	<b>19,593</b>	<b>2,868</b>
	Woodgreen Finance Company Limited	Financing	<b>39,533</b>	<b>1,182</b>
	Ermo Developments Ltd	Property refurbishment	<b>2,989</b>	<b>3,701</b>
		=====	=====	
<b>7. Debtors</b>		<b>2022</b>	2021	
		<b>£</b>	<b>£</b>	
	Other Debtors	<b>160,469</b>	148,750	
		=====	=====	

Other debtors include the amounts of £124,250 (2021: £124,250), £15,200 (2021: £15,200), nil (2021: Nil) £9,300 (2021: £9,300) owed by Britbourne Properties Ltd, Ermo Developments Ltd, Wood Green Finance Co Ltd and Kerrobert Business System Ltd, companies respectively of which Mrs L Marks is a director.

Other debtors also include loans of £11,719 (2021: Nil) made to Mrs L Marks and her family.

#### **8. Creditors: amounts falling due within one year.**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
	<b>24,325</b>	77,446
	=====	=====
	<b>24,325</b>	77,446
	=====	=====

Other creditors include loans of nil (2021: £53,788) made by Mrs L Marks and her family.

#### **9. Related party transactions**

During the year, charity paid £26,520 for management services to GS Property Management Services Ltd, a company in which one of the trustees is a director.

One charity trustee received payment of £12,592 for professional or other services supplied to the charity.

**VIVDALE LIMITED**

England & Wales - Charity number 268505

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# Accounts

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**Charity Registration No: 268505**

**Company Registration No: 01188139 (England & Wales)**

**VIVDALE LIMITED**

**GOVERNORS' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2021**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Governors</b>	Mr D H Marks (resigned on 19 <sup>th</sup> July 2021) Mr G Sinclair (appointed on 19 <sup>th</sup> July 2021) Mr N Bloom (appointed on 19 <sup>th</sup> July 2021) Mrs L Marks
<b>Secretary</b>	Mr D H Marks (resigned on 19 <sup>th</sup> July 2021)
<b>Charity number</b>	268505
<b>Company number</b>	01188139
<b>Principal address</b>	133 Leaside Crescent Golders Green London NW11 0JN
<b>Registered office</b>	133 Leaside Crescent Golders Green London NW11 0JN
<b>Independent examiner</b>	Anthony Epton 75 Maygrove Road West Hampstead London NW6 2EG

**VIVDALE LIMITED**

**For the Year Ended 5 April 2021**

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## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2021**

#### **GOVERNORS' REPORT**

The governors present their annual report and accounts for the year ended 5 April 2021.

The financial statements have been prepared in accordance 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

#### **Governance and management**

The Company is limited by guarantee and having no share capital.

The governors, who are also the directors for the purpose of company law, and who served during the year were:

Mr D H Marks (resigned on 19<sup>th</sup> July 2021)  
Mr G Sinclair (appointed on 19<sup>th</sup> July 2021)  
Mr N Bloom (appointed on 19<sup>th</sup> July 2021)  
Mrs L Marks

None of the governors has any beneficial interest in the company. All of the governors are members of the company and guarantee to contribute £1 in the event of a winding up.

#### **Objectives**

The object of the charity is to enhance and sustain orthodox religious Judaism. The object is achieved by making donations to orthodox religious Jewish institutions and charities. Donations of £66,987 (2020: £145,875) were made in the year. The company intends to continue making these donations.

#### **Public benefit**

The principal activities of the charity during the year continued to be to enhance orthodox religious Judaism. The governors are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The governors believe that the charity achieves a public benefit by providing these donations detailed in this report.

#### **Disclosures of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2021**

#### **Reserves policy**

The charity reviews its reserves on a regular basis and is confident it can meet any unforeseen financial situations that may arise.

#### **STATEMENT OF GOVERNORS' RESPONSIBILITIES**

The governors, who are also the directors of Vivdale Limited for the purpose of company law, are responsible for preparing the Governors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law required the governors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the governors 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; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The governors 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 accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board of governors on 8 March 2022

**Mrs L Marks**  
**Governor**

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2021**

### **INDEPENDENT EXAMINER' REPORT TO THE MEMBERS OF VIVDALE LIMITED**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 5 April 2021.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Anthony Epton BA FCA CTA FCIE**  
**Goldwins**  
**Chartered accountants**  
**75 Maygrove Road**  
**West Hampstead**  
**London NW6 2EG**

**8 March 2022**

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2021**

### **Statement of Financial Activities**

**(Including Income and Expenditure Account)**

	Notes	2021 £	2020 £
<b>Income from:</b>			
Investment Income	2	230,374	178,441
HMRC-JRS Grants		6,236	-
		<hr/>	<hr/>
		236,610	178,441
<b>Expenditure on:</b>			
Charitable activities	3	113,046	158,105
		<hr/>	<hr/>
<b>Total expenditure</b>		<b>113,046</b>	<b>158,105</b>
<b>Net income before net gains on investments</b>		<b>123,564</b>	<b>20,336</b>
Net gains on investments		357,920	8,191
		<hr/>	<hr/>
<b>Net income for the year</b>		<b>481,484</b>	<b>28,527</b>
Total funds brought forward		3,577,042	3,548,515
		<hr/>	<hr/>
<b>Total funds carried forward</b>		<b>4,058,526</b>	<b>3,577,042</b>
		<hr/> <hr/>	<hr/> <hr/>

## **VIVDALE LIMITED**

### **BALANCE SHEET**

#### **AS AT 5 APRIL 2021**

	Notes	2021 £	2020 £
<b>Fixed Assets</b>			
Investments	6	<b>3,838,581</b>	3,480,661
		<hr/>	<hr/>
<b>Current Assets</b>			
Debtors	7	<b>148,750</b>	142,907
Cash at bank and in hand		<b>148,641</b>	54,744
		<hr/>	<hr/>
		<b>297,391</b>	197,651
<b>Creditors: amounts falling due within one year</b>	8	<b>(77,446)</b>	(101,270)
		<hr/>	<hr/>
<b>Net current assets</b>		<b>219,945</b>	96,381
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>4,058,526</b>	3,577,042
		=====	=====
<b>Income funds</b>			
Unrestricted funds		<b>4,058,526</b>	3,577,042
		=====	=====

The Charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the act. The Trustee acknowledge their responsibilities for complying with the requirement of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The accounts were approved by the Board on 8 March 2022

.....  
**Mrs L Marks**  
**Governor**

# **VIVDALE LIMITED**

**For the Year Ended 5 April 2021**

## **Notes to the Accounts**

### **1. Accounting policies**

#### **a) Basis of preparation**

The financial statements have been prepared in accordance 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 - effective 1 January 2015) - (Charities SORP FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

#### **b) Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

#### **c) Income**

Incoming resources are recognised in the period in which the charity is entitled to receive them and the amount can be measured with reasonable certainty and it is probable that income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

#### **d) Interest receivable and investment income**

Interest receivable is credited to the Statement of Financial Activities when it is receivable. Dividends and interest from investments, including associated tax credits, are credited to the Statement of Financial Activities when they are receivable.

#### **e) Expenditure**

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Expenditure comprises the following:

a. The costs of generating funds comprise the expenditure incurred by the charity in relation to investment fees.

b. The costs of activities in furtherance of the charity's objectives comprise expenditure on the charity's primary charitable purposes as described in the trustees' report, i.e., grants payable. Audit fees are included as part of support costs.

#### **f) Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees and in furtherance of the general objective of the charity.

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2021**

### **Notes to the Accounts (Continued)**

#### **2. Investment Income**

	<b>2021</b>	2020
	£	£
Rental income	<b>215,918</b>	129,349
Dividends receivable	<b>14,456</b>	14,642
Interest received	-	34,450
	<b>230,374</b>	178,441

#### **3. Total expenditure**

	<b>2021</b>	2020
	£	£
<b>Charitable activities</b>		
Educational grants to institutions	<b>66,987</b>	145,875
Premise costs	<b>33,753</b>	-
Other support costs	<b>10,387</b>	-
Governance costs	<b>1,919</b>	12,230
	<b>113,046</b>	158,105

#### **4. Trustees' remunerations**

No trustees have received remuneration in the year.

#### **5. Employees**

There was one employee during the year (2020: one).

## **VIVDALE LIMITED**

**For the Year Ended 5 April 2021**

### **Notes to the Accounts (Continued)**

#### **6. Fixed asset investments**

	<b>2021</b>	2020
	£	£
Market value at the beginning of the year	<b>3,480,661</b>	3,481,033
Additions in year	-	32,590
Disposal proceeds	-	(41,153)
Net gains in the year	<b>357,920</b>	8,191
Market value at the end of the year	<b>3,838,581</b>	3,480,661
Historic cost	<b>2,555,107</b>	2,555,106

	<b>2021</b>	2020
Unquoted investments:		
Britbourne Properties Ltd, Wood Green Finance Company Ltd & Ermo Developments Ltd	<b>50,404</b>	44,161
Equities listed on a recognised stock exchange	<b>233,177</b>	184,500
Investment properties	<b>3,555,000</b>	3,252,000
	<b>3,838,581</b>	3,480,661

The following investments represent more than 5% of the portfolio at market value:

Invesco Perpetual Exchange	<b>183,000</b>	140,000
BP PLC	<b>11,230</b>	12,300

The company holds more than 20% of the share capital of the following companies:

<b>Company</b>	<b>Country of Registration or Incorporation</b>	<b>Shares Held Class</b>	<b>%</b>
<b>Subsidiary undertakings</b>			
Britbourne Properties Limited	United Kingdom	Ordinary	100
Woodgreen Finance Company Limited	United Kingdom	Ordinary	90
Ermo Developments Ltd	United Kingdom	Ordinary	100

Investment properties are valued at fair value by the governors at the year end.

## **VIVDALE LIMITED**

### **For the Year Ended 5 April 2021**

#### **Notes to the Accounts (Continued)**

The aggregated amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	<b>Principal Activities</b>	<b>Capital and reserves</b>	<b>(Loss)/ Profit for the year</b>
		<b>£</b>	<b>£</b>
Britbourne Properties Limited	Investment Property	<b>16,700</b>	<b>4,747</b>
Woodgreen Finance Company Limited	Financing	<b>38,351</b>	<b>2,493</b>
Ermo Developments Ltd	Property refurbishment	<b>(812)</b>	<b>(684)</b>
		=====	=====
<b>7. Debtors</b>		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Other Debtors		<b>148,750</b>	<b>142,907</b>
		=====	=====

Other debtors include the amounts of £124,250 (2020: £124,250), £15,200 (2020: £18,000), nil (2020: £657) £9,300 (2020: nil) owed by Britbourne Properties Ltd, Ermo Developments Ltd, Woodgreen Finance Co Ltd and Kerrobert Business System Ltd, companies respectively of which Mrs L Marks is a director.

#### **8. Creditors: amounts falling due within one year.**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other Creditors	<b>77,446</b>	<b>101,270</b>
	=====	=====
	<b>77,446</b>	<b>101,270</b>
	=====	=====

Other Creditors include loans of £53,788 (2020: £65,507) made by Mrs L Marks and her family.

#### **9. Related party transactions**

During the year Mrs F.S. Sinclair, a connected person, received remuneration of £7,320 (2020: £7,909).