

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

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

VIVDALE LIMITED

For the Year Ended 5 April 2021

Contents

	Page
Governors' Report	1
Statement of governors' responsibilities	2
Independent examiner' report	3
Statement of financial activities	4
Balance sheet	5
Notes to the accounts	6-9

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 19th July 2021)

Mr G Sinclair (appointed on 19th July 2021)

Mr N Bloom (appointed on 19th 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 £
Income from:			
Investment Income	2	230,374	178,441
HMRC-JRS Grants		6,236	-
		<hr/> 236,610	<hr/> 178,441
Expenditure on:			
Charitable activities	3	113,046	158,105
		<hr/> 113,046	<hr/> 158,105
Total expenditure		<hr/> 113,046	<hr/> 158,105
Net income before net gains on investments		123,564	20,336
Net gains on investments		357,920	8,191
Net income for the year		<hr/> 481,484	<hr/> 28,527
Total funds brought forward		3,577,042	3,548,515
Total funds carried forward		<hr/> <hr/> 4,058,526	<hr/> <hr/> 3,577,042

VIVDALE LIMITED

BALANCE SHEET

AS AT 5 APRIL 2021

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

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

3. Total expenditure

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

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

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

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

Invesco Perpetual Exchange	183,000	140,000
BP PLC	11,230	12,300

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

Company	Country of Registration or Incorporation	Shares Held Class	%
Subsidiary undertakings			
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:

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

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.

	2021	2020
	£	£
Other Creditors	77,446	101,270
	=====	=====
	77,446	101,270
	=====	=====

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).