

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

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

02/02/2026.

Signed on behalf of the board of governors on-----.



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

VIVDALE LIMITED

BALANCE SHEET

AS AT 5 APRIL 2025

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

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

3. Total expenditure

	2025	2024
	£	£
Charitable activities		
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
	177,481	240,375

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):

	2025	2024
	£	£
Auditor's fees- Net of VAT	4,800	4,800

VIVDALE LIMITED**For the Year Ended 5 April 2025****Notes to the Accounts (Continued)****6. Fixed asset investments**

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

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

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

Invesco Perpetual Exchange	161,853	153,233
BP PLC	15,024	19,005

7. Debtors

	2025	2024
	£	£
Other Debtors	204,183	199,925

VIVDALE LIMITED**For the Year Ended 5 April 2024****Notes to the Accounts (Continued)****8. Creditors: amounts falling due within one year.**

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

9. Related party transactions

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