

WEGLAND LIMITED

England & Wales · Charity number 285824

Details

Status Registered

Legal form Charitable company

Company number [01529318](#)

Registered 1988-11-16

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

Contact

Address Raffingers LLP
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Phone 02072537272

Email dfrischmannlondon@gmail.com

Activities

Objects: (1) THE ADVANCEMENT OF RELIGION IN ACCORDANCE WITH THE ORTHODOX JEWISH FAITH. (I) THE RELIEF OF POVERTY. (3) FOR SUCH OTHER PURPOSES AS ARE RECOGNISED BY ENGLISH LAW AS CHARITABLE.

Activities: The advancement of religion and education, relief of poverty and all other purposes recognised by English Law as charitable.

Classification

- **How:** Other Charitable Activities
- **What:** Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£78,346	£74,171	-	-
2024-06-30	£79,740	£322,796	-	-
2023-06-30	£88,382	£84,481	-	-
2022-06-30	£214,379	£349,126	-	-
2021-06-30	£219,760	£168,316	-	-

Trustees

Name	Role	Appointed
DAVID FRISCHMANN		
MIRIAM STOBIECKI		
SHOLEM FRISCHMANN		

WEGLAND LIMITED

England & Wales - Charity number 285824

Accounts

REGISTERED COMPANY NUMBER: 01529318 (England and Wales)
REGISTERED CHARITY NUMBER: 285824

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025
FOR
WEGLAND LIMITED

Raffingers Holdings Limited
Chartered Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

WEGLAND LIMITED

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for the year ended 30 June 2025

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REPORT OF THE TRUSTEES
for the year ended 30 June 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the advancement of religion in accordance with the orthodox Jewish faith; the relief of poverty; and for such other purposes as are recognised by English law as charitable.

Grantmaking

To achieve the objects of the charity, the trustees make grants to institutions. The trustees welcome applications from the general public and seek to make donation which meet the charity's objectives and satisfy the principals set out within the Trust Deed. The trustees meet regularly to consider applications and approve these based on the merits and circumstances of the cause. Where necessary, the trustees will meet applicants face to face to explore the most effective way of providing assistance.

Public Benefit Report

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charity for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charity's aims for the public benefit are outlined under 'Achievements and Performance' above.

ACHIEVEMENTS AND PERFORMANCE

The charity utilised income raised from investments and from donations to further its activities.

During the year under review income decreased to £78,346 from £79,740 in the prior year. Expenditure decreased from £322,796 to £74,171 with grants paid totalling £66,000 (2024 - £307,160).

FINANCIAL REVIEW

Financial position

The charity reported net income/(expenditure) of £4,175 (2024 - £243,056).

Investment policy and objectives

Under its Memorandum of Association the charity has power to invest in any way the trustees wish. In making investments the trustees seek to maximise income whilst retaining access to funds. Investments are made only once the trustees have taken advice from professional advisors.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through investment income and voluntary donations. As Wegland Limited is principally operated as a grant giving charity, and the trustees' policy is to seek to distribute the bulk of the income arising in each financial year as it becomes available, the trustees are of the opinion that reserves to cover the administrative costs of the charity would be sufficient. At 30 June 2025, the charity had total unrestricted funds of £627,218 (2024 - £623,043) and free reserves of £264,418 (2024 - £260,243).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association, incorporated on 20 November 1980.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the Wegland Limited.

REPORT OF THE TRUSTEES
for the year ended 30 June 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

Induction and training of new trustees

New trustees are given a full induction by the chairman. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Risk management

The trustees regularly undertake a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01529318 (England and Wales)

Registered Charity number

285824

Registered office

19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Trustees

Mr S Frischmann
Mr D Frischmann
Mrs M Stobiecki

Independent Examiner

Yedidya A Zaiden FCCA
Raffingers Holdings Limited
Chartered Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Approved by order of the board of trustees on 18 September 2025 and signed on its behalf by:

Mr D Frischmann - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WEGLAND LIMITED**

Independent examiner's report to the trustees of Wegland Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

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.

Yedidya A Zaiden FCCA

Raffingers Holdings Limited
Chartered Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

18 September 2025

WEGLAND LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	78,346	79,740
EXPENDITURE ON			
Raising funds	3	2,797	4,235
Charitable activities			
Donations paid		66,000	307,160
Support costs		5,374	11,401
Total		<u>74,171</u>	<u>322,796</u>
NET INCOME/(EXPENDITURE)		4,175	(243,056)
RECONCILIATION OF FUNDS			
Total funds brought forward		623,043	866,099
TOTAL FUNDS CARRIED FORWARD		<u><u>627,218</u></u>	<u><u>623,043</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

WEGLAND LIMITED (REGISTERED NUMBER: 01529318)

BALANCE SHEET

30 June 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investment property	9	362,800	362,800
CURRENT ASSETS			
Debtors	10	224,409	225,061
Cash at bank and in hand		76,130	71,369
		<u>300,539</u>	<u>296,430</u>
CREDITORS			
Amounts falling due within one year	11	(36,121)	(36,187)
		<u>264,418</u>	<u>260,243</u>
NET CURRENT ASSETS			
		<u>264,418</u>	<u>260,243</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>627,218</u>	<u>623,043</u>
NET ASSETS		<u>627,218</u>	<u>623,043</u>
FUNDS	12		
Unrestricted funds		<u>627,218</u>	<u>623,043</u>
TOTAL FUNDS		<u>627,218</u>	<u>623,043</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18 September 2025 and were signed on its behalf by:

Mr D Frischmann - Trustee

The notes form part of these financial statements

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 30 June 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	64,596	65,990
Interest receivable	13,750	13,750
	<u>78,346</u>	<u>79,740</u>

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2025

3. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Property management costs	2,797	4,235
	<u>2,797</u>	<u>4,235</u>

4. GRANTS PAYABLE

	2025	2024
	£	£
Donations paid	66,000	307,160
	<u>66,000</u>	<u>307,160</u>

All grants were made to institutions whose objects are in line with those of the charity. A list of grants is available on request by writing to the registered office address.

5. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Support costs	110	5,264	5,374
	<u>110</u>	<u>5,264</u>	<u>5,374</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Independent examiners fees	4,445	10,684
	<u>4,445</u>	<u>10,684</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

8. STAFF COSTS

During the year the average number of employees were nil (2024: nil).

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2025

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 July 2024 and 30 June 2025	362,800
NET BOOK VALUE	
At 30 June 2025	<u>362,800</u>
At 30 June 2024	<u>362,800</u>

The property was valued as at 30 June 2025 by the trustees, on an open market value basis, with the assistance of their professional advisors and based on their knowledge of the property market and the specific properties owned.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	220,000	220,652
Prepayments and accrued income	4,409	4,409
	<u>224,409</u>	<u>225,061</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	16,250	16,250
Accruals and deferred income	19,871	19,937
	<u>36,121</u>	<u>36,187</u>

12. MOVEMENT IN FUNDS

	At 1.7.24	Net movement in funds	At 30.6.25
	£	£	£
Unrestricted funds			
General fund	623,043	4,175	627,218
	<u>623,043</u>	<u>4,175</u>	<u>627,218</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	78,346	(74,171)	4,175
	<u>78,346</u>	<u>(74,171)</u>	<u>4,175</u>

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2025

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	866,099	(243,056)	623,043
TOTAL FUNDS	<u>866,099</u>	<u>(243,056)</u>	<u>623,043</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,740	(322,796)	(243,056)
TOTAL FUNDS	<u>79,740</u>	<u>(322,796)</u>	<u>(243,056)</u>

13. RELATED PARTY DISCLOSURES

Included in other debtors are amounts aggregating £220,000 (2024: £220,000) due from companies of which certain of the trustees and their close family members are directors. The loans bore interest at 6.25%.

WEGLAND LIMITED

England & Wales - Charity number 285824

Accounts

REGISTERED COMPANY NUMBER: 01529318 (England and Wales)
REGISTERED CHARITY NUMBER: 285824

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024
FOR
WEGLAND LIMITED

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
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IG8 8HD

WEGLAND LIMITED

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for the year ended 30 June 2024

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WEGLAND LIMITED (REGISTERED NUMBER: 01529318)

REPORT OF THE TRUSTEES
for the year ended 30 June 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the advancement of religion in accordance with the orthodox Jewish faith; the relief of poverty; and for such other purposes as are recognised by English law as charitable.

Grantmaking

To achieve the objects of the charity, the trustees make grants to institutions. The trustees welcome applications from the general public and seek to make donation which meet the charity's objectives and satisfy the principals set out within the Trust Deed. The trustees meet regularly to consider applications and approve these based on the merits and circumstances of the cause. Where necessary, the trustees will meet applicants face to face to explore the most effective way of providing assistance.

Public Benefit Report

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charity for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charity's aims for the public benefit are outlined under 'Achievements and Performance' above.

ACHIEVEMENT AND PERFORMANCE

The charity utilised income raised from investments and from donations to further its activities.

During the year under review income increased to £79,740 from £73,897 in the prior year. Expenditure increased from £69,996 to £322,796 with grants paid totalling £307,160 (2023 - £36,660).

FINANCIAL REVIEW

Financial position

The charity reported net expenditure/(income) of £243,056 (2023 - £3,901).

Investment policy and objectives

Under its Memorandum of Association the charity has power to invest in any way the trustees wish. In making investments the trustees seek to maximise income whilst retaining access to funds. Investments are made only once the trustees have taken advice from professional advisors.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through investment income and voluntary donations. As Wegland Limited is principally operated as a grant giving charity, and the trustees' policy is to seek to distribute the bulk of the income arising in each financial year as it becomes available, the trustees are of the opinion that reserves to cover the administrative costs of the charity would be sufficient. At 30 June 2024, the charity had total unrestricted funds of £623,043 (2023 - £866,099) and free reserves of £260,243 (2023 - £503,299).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association, incorporated on 20 November 1980.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the Wegland Limited.

WEGLAND LIMITED (REGISTERED NUMBER: 01529318)

REPORT OF THE TRUSTEES
for the year ended 30 June 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

Induction and training of new trustees

New trustees are given a full induction by the chairman. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Risk management

The trustees regularly undertake a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01529318 (England and Wales)

Registered Charity number

285824

Registered office

19-20 Bourne Court

Southend Road

Woodford Green

Essex

IG8 8HD

Trustees

Mr S Frischmann

Mr D Frischmann

Mrs M Stobiecki

Independent Examiner

Yedidya A Zaiden FCCA

Raffingers LLP

Chartered Certified Accountants

19-20 Bourne Court

Southend Road

Woodford Green

Essex

IG8 8HD

Approved by order of the board of trustees on 3 December 2024 and signed on its behalf by:

Mr D Frischmann - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WEGLAND LIMITED**

Independent examiner's report to the trustees of Wegland Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

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.

Yedidya A Zaiden FCCA

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

3 December 2024

WEGLAND LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	25,000
Investment income	2	79,740	63,382
Gain/(Loss) sale of Investment		-	(14,485)
Total		<u>79,740</u>	<u>73,897</u>
 EXPENDITURE ON			
Raising funds	3	4,235	28,238
Charitable activities			
Donations paid		307,160	36,660
Support costs		11,401	5,098
Total		<u>322,796</u>	<u>69,996</u>
NET INCOME/(EXPENDITURE)		(243,056)	3,901
 RECONCILIATION OF FUNDS			
Total funds brought forward		866,099	862,198
TOTAL FUNDS CARRIED FORWARD		<u><u>623,043</u></u>	<u><u>866,099</u></u>
 CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

WEGLAND LIMITED (REGISTERED NUMBER: 01529318)

BALANCE SHEET
30 June 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investment property	9	362,800	362,800
CURRENT ASSETS			
Debtors	10	225,061	495,600
Cash at bank and in hand		71,369	44,699
		<hr/>	<hr/>
		296,430	540,299
CREDITORS			
Amounts falling due within one year	11	(36,187)	(37,000)
		<hr/>	<hr/>
NET CURRENT ASSETS		260,243	503,299
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		623,043	866,099
		<hr/>	<hr/>
NET ASSETS		623,043	866,099
		<hr/>	<hr/>
FUNDS	12		
Unrestricted funds		623,043	866,099
		<hr/>	<hr/>
TOTAL FUNDS		623,043	866,099
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

WEGLAND LIMITED (REGISTERED NUMBER: 01529318)

BALANCE SHEET - continued

30 June 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 December 2024 and were signed on its behalf by:

Mr D Frischmann - Trustee

The notes form part of these financial statements

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	65,990	58,964
Interest receivable	13,750	4,418
	<u>79,740</u>	<u>63,382</u>

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2024

3. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Property management costs	4,235	28,238

4. GRANTS PAYABLE

	2024	2023
	£	£
Donations paid	307,160	36,660

The total grants paid during the year was as follows:

	2024	2023
	£	£
Keren Chochmas Shloma Trust	45,000	7,400
Zlotchiv	43,700	14,000
The Rehabilitation Trust	-	5,300
Kolyom Trust	38,000	-
Kupat Chaim V'Chesed	40,000	-
Keren Shmuel	25,000	-
Shir Chesed Beis Yisrael	43,200	-
Smaller grants	72,260	9,960
	<u>307,160</u>	<u>36,660</u>

All grants were made to institutions whose objects are in line with those of the charity.

5. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Support costs	117	11,284	11,401

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Deficit on disposal of fixed assets	-	14,485
Independent examiners fees	10,684	4,684

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2024

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

8. STAFF COSTS

During the year the average number of employees were nil (2023: nil).

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 July 2023	
and 30 June 2024	362,800
	<hr/>
NET BOOK VALUE	
At 30 June 2024	362,800
	<hr/>
At 30 June 2023	362,800
	<hr/>

The property was valued as at 30 June 2024 by the trustees, on an open market value basis, with the assistance of their professional advisors and based on their knowledge of the property market and the specific properties owned.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	220,652	491,182
Prepayments and accrued income	4,409	4,418
	<hr/>	<hr/>
	225,061	495,600
	<hr/>	<hr/>

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	16,250	16,250
Accruals and deferred income	19,937	20,750
	36,187	37,000

12. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	At 30.6.24
	£	£	£
Unrestricted funds			
General fund	866,099	(243,056)	623,043
	866,099	(243,056)	623,043

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	79,740	(322,796)	(243,056)
	79,740	(322,796)	(243,056)

Comparatives for movement in funds

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	862,198	3,901	866,099
	862,198	3,901	866,099

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2024

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,897	(69,996)	3,901
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>73,897</u>	<u>(69,996)</u>	<u>3,901</u>

13. RELATED PARTY DISCLOSURES

Included in other debtors are amounts aggregating £220,000 (2023: £220,000) due from companies of which certain of the trustees and their close family members are directors. The loans bore interest at 6.25%.

WEGLAND LIMITED

England & Wales - Charity number 285824

Accounts

REGISTERED COMPANY NUMBER: 01529318 (England and Wales)
REGISTERED CHARITY NUMBER: 285824

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
WEGLAND LIMITED

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

WEGLAND LIMITED

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for the year ended 30 June 2023

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REPORT OF THE TRUSTEES
for the year ended 30 June 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the advancement of religion in accordance with the orthodox Jewish faith; the relief of poverty; and for such other purposes as are recognised by English law as charitable.

Grantmaking

To achieve the objects of the charity, the trustees make grants to institutions. The trustees welcome applications from the general public and seek to make donation which meet the charity's objectives and satisfy the principals set out within the Trust Deed.

The trustees meet regularly to consider applications and approve these based on the merits and circumstances of the cause. Where necessary, the trustees will meet applicants face to face to explore the most effective way of providing assistance

Public Benefit Report

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charity for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charity's aims for the public benefit are outlined under 'Achievements and Performance' above.

ACHIEVEMENT AND PERFORMANCE

The charity utilised income raised from investments and from donations to further its activities.

During the year under review income decreased to £73,897 from £214,379 in the prior year. Expenditure decreased from £349,126 to £69,996 with grants paid totalling £36,660 (2022 - £334,600).

FINANCIAL REVIEW

Financial position

The charity reported net income/(expenditure) of £3,901 (2022 - £134,747).

Investment policy and objectives

Under its Memorandum of Association the charity has power to invest in any way the trustees wish.

In making investments the trustees seek to maximise income whilst retaining access to funds. Investments are made only once the trustees have taken advice from professional advisors.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through investment income and voluntary donations. As Wegland Limited is principally operated as a grant giving charity, and the trustees' policy is to seek to distribute the bulk of the income arising in each financial year as it becomes available, the trustees are of the opinion that reserves to cover the administrative costs of £5,000 would be sufficient. At 30 June 2023, the charity had total unrestricted funds of £866,099 (2022 - £862,198) and free reserves of £503,299.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association, incorporated on 20 November 1980

REPORT OF THE TRUSTEES
for the year ended 30 June 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the Wegland Limited.

Organisational structure

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

Induction and training of new trustees

New trustees are given a full induction by the chairman. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Risk management

The Trustees regularly undertake a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01529318 (England and Wales)

Registered Charity number

285824

Registered office

19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Trustees

Mr S Frischmann
Mr D Frischmann
Mrs M Stobiecki

Independent Examiner

Yedidya A Zaiden FCCA
Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Approved by order of the board of trustees on 18 January 2024 and signed on its behalf by:

Mr D Frischmann - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WEGLAND LIMITED**

Independent examiner's report to the trustees of Wegland Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

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.

Yedidya A Zaiden FCCA

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

18 January 2024

WEGLAND LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		25,000	150,000
Investment income	2	63,382	64,379
Gain/(Loss) sale of Investment		(14,485)	-
Total		<u>73,897</u>	<u>214,379</u>
EXPENDITURE ON			
Raising funds	3	28,238	10,171
Charitable activities			
Donations Paid		36,660	334,600
Support costs		5,098	4,355
Total		<u>69,996</u>	<u>349,126</u>
NET INCOME/(EXPENDITURE)		3,901	(134,747)
RECONCILIATION OF FUNDS			
Total funds brought forward		862,198	996,945
TOTAL FUNDS CARRIED FORWARD		<u>866,099</u>	<u>862,198</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

WEGLAND LIMITED (REGISTERED NUMBER: 01529318)

BALANCE SHEET

30 June 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Investment property	9	362,800	952,800
CURRENT ASSETS			
Debtors	10	495,600	4,798
Cash at bank and in hand		44,699	11,344
		<hr/>	<hr/>
		540,299	16,142
CREDITORS			
Amounts falling due within one year	11	(37,000)	(106,744)
		<hr/>	<hr/>
NET CURRENT ASSETS		503,299	(90,602)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		866,099	862,198
		<hr/>	<hr/>
NET ASSETS		866,099	862,198
		<hr/>	<hr/>
FUNDS	12		
Unrestricted funds		866,099	862,198
		<hr/>	<hr/>
TOTAL FUNDS		866,099	862,198
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued

30 June 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18 January 2024 and were signed on its behalf by:

Mr D Frischmann - Trustee

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	58,964	64,379
Interest receivable	4,418	-
	<u>63,382</u>	<u>64,379</u>

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2023

3. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Property management costs	<u>28,238</u>	<u>10,171</u>

4. GRANTS PAYABLE

	2023	2022
	£	£
Donations Paid	<u>36,660</u>	<u>334,600</u>

The total grants paid to institutions during the year was as follows:

	£
Keren Chochmas Shloma Trust	7,400
Zlotchiv	14,000
The Rehabilitation Trust	5,300
Less than 5,000	9,960
	<u>36,660</u>

All grants were made to institutions whose objects are in line with those of the charity.

5. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs £	£
Support costs	<u>114</u>	<u>4,984</u>	<u>5,098</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Deficit on disposal of fixed assets	14,485	-
Independent examiners fees	<u>4,684</u>	<u>4,236</u>

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2023

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

8. STAFF COSTS

During the year the average number of employees were nil (2022: nil).

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 July 2022	952,800
Disposals	(590,000)
	<hr/>
At 30 June 2023	362,800
	<hr/>
NET BOOK VALUE	
At 30 June 2023	362,800
	<hr/> <hr/>
At 30 June 2022	952,800
	<hr/> <hr/>

The property was valued as at 30 June 2023 by the trustees, on an open market value basis, with the assistance of their professional advisors and based on their knowledge of the property market and the specific properties owned.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	491,182	3,648
Prepayments and accrued income	4,418	1,150
	<hr/>	<hr/>
	495,600	4,798
	<hr/> <hr/>	<hr/> <hr/>

WEGLAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2023**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	16,250	-
Other creditors	16,250	97,339
Accruals and deferred income	4,500	9,405
	37,000	106,744
	37,000	106,744

12. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	862,198	3,901	866,099
	862,198	3,901	866,099
TOTAL FUNDS	862,198	3,901	866,099

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	73,897	(69,996)	3,901
	73,897	(69,996)	3,901
TOTAL FUNDS	73,897	(69,996)	3,901

Comparatives for movement in funds

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
Unrestricted funds			
General fund	996,945	(134,747)	862,198
	996,945	(134,747)	862,198
TOTAL FUNDS	996,945	(134,747)	862,198

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2023

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	214,379	(349,126)	(134,747)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>214,379</u>	<u>(349,126)</u>	<u>(134,747)</u>

13. RELATED PARTY DISCLOSURES

During the year the charity received a donation of £25,000 from a company of which the trustees are directors.

Included in other debtors are amounts aggregating £220,000 due from companies of which certain of the trustees and their close family members are directors. The loans bore interest at 6.25%.

WEGLAND LIMITED

England & Wales - Charity number 285824

Accounts

REGISTERED COMPANY NUMBER: 01529318 (England and Wales)
REGISTERED CHARITY NUMBER: 285824

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
FOR
WEGLAND LIMITED

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

WEGLAND LIMITED

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for the year ended 30 June 2022

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REPORT OF THE TRUSTEES
for the year ended 30 June 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the advancement of religion in accordance with the orthodox Jewish faith; the relief of poverty; and for such other purposes as are recognised by English law as charitable.

Grantmaking

To achieve the objects of the charity, the trustees make grants to institutions. The trustees welcome applications from the general public and seek to make donation which meet the charity's objectives and satisfy the principals set out within the Trust Deed.

The trustees meet regularly to consider applications and approve these based on the merits and circumstances of the cause. Where necessary, the trustees will meet applicants face to face to explore the most effective way of providing assistance

Public Benefit Report

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charity for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charity's aims for the public benefit are outlined under 'Achievements and Performance' above.

ACHIEVEMENT AND PERFORMANCE

The charity utilised income raised from investments and from donations to further its activities.

During the year under review income remained steady at £214,379 (2021: £219,760). Expenditure increased from £168,316 to £349,126 with grants paid totalling £334,600 (2021 - £159,050).

FINANCIAL REVIEW

Financial position

The charity reported net expenditure of £134,747 (2021 - net income of £51,444).

Investment policy and objectives

Under its Memorandum of Association the charity has power to invest in any way the trustees wish.

In making investments the trustees seek to maximise income whilst retaining access to funds. Investments are made only once the trustees have taken advice from professional advisors.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations. The trustees consider that the ideal level of reserves as at 30 June 2022 would be about three months of expenditure. However, Wegland Limited is principally operated as a grant giving charity, and the trustees' policy is to seek to distribute the bulk of the income arising in each financial year as it becomes available. At 30 June 2022, the charity had total unrestricted funds of £862,198 (2021 - £996,945). The charity's free reserves were a deficit of £90,602 and the trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association, incorporated on 20 November 1980

REPORT OF THE TRUSTEES
for the year ended 30 June 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the Wegland Limited.

Organisational structure

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

Induction and training of new trustees

New trustees are given a full induction by the chairman. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Risk management

The Trustees regularly undertake a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01529318 (England and Wales)

Registered Charity number

285824

Registered office

19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Trustees

Mr S Frischmann
Mr D Frischmann
Mrs M Stobiecki

Independent Examiner

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Approved by order of the board of trustees on 23 February 2023 and signed on its behalf by:

Mr D Frischmann - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WEGLAND LIMITED**

Independent examiner's report to the trustees of Wegland Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

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.

Mr Thurairatnam Sudarshan
FCCA
Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

23 February 2023

WEGLAND LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		150,000	143,000
Investment income	2	<u>64,379</u>	<u>76,760</u>
Total		<u>214,379</u>	<u>219,760</u>
 EXPENDITURE ON			
Raising funds	3	10,171	5,200
Charitable activities			
Donations Paid		334,600	159,050
Support costs		<u>4,355</u>	<u>4,066</u>
Total		<u>349,126</u>	<u>168,316</u>
NET INCOME/(EXPENDITURE)		(134,747)	51,444
 RECONCILIATION OF FUNDS			
Total funds brought forward		996,945	945,501
TOTAL FUNDS CARRIED FORWARD		<u><u>862,198</u></u>	<u><u>996,945</u></u>

The notes form part of these financial statements

WEGLAND LIMITED (REGISTERED NUMBER: 01529318)

BALANCE SHEET

30 June 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investment property	9	952,800	952,800
CURRENT ASSETS			
Debtors	10	4,798	5,608
Cash at bank		11,344	111,743
		<hr/>	<hr/>
		16,142	117,351
CREDITORS			
Amounts falling due within one year	11	(106,744)	(73,206)
		<hr/>	<hr/>
NET CURRENT ASSETS		(90,602)	44,145
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		862,198	996,945
		<hr/>	<hr/>
NET ASSETS		862,198	996,945
		<hr/>	<hr/>
FUNDS			
Unrestricted funds		862,198	996,945
		<hr/>	<hr/>
TOTAL FUNDS		862,198	996,945
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 February 2023 and were signed on its behalf by:

Mr D Frischmann - Trustee

The notes form part of these financial statements

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	64,379	76,760

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2022

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Property management costs	10,171	5,200

4. GRANTS PAYABLE

	2022	2021
	£	£
Donations Paid	334,600	159,050

The total grants paid to institutions during the year was as follows:

	£
Care All	25,000
Chasdei Aharon	22,000
Keren Chochmas Shlomo Trust	74,400
Shir Chessed Beis Yisroel	81,800
Support The Charity Worker	25,000
Zlotchiv	39,800
Donations less than £20,000	66,600
	<u>334,600</u>

All grants were made to institutions whose objects are in line with those of the charity.

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Accountancy fees	4,236	3,974

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2022

7. STAFF COSTS

During the year the average number of employees were nil (2021: nil).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	143,000
Investment income	76,760
Total	<u>219,760</u>
EXPENDITURE ON	
Raising funds	5,200
Charitable activities	
Donations Paid	159,050
Support costs	4,066
Total	<u>168,316</u>
NET INCOME	51,444
RECONCILIATION OF FUNDS	
Total funds brought forward	945,501
TOTAL FUNDS CARRIED FORWARD	<u><u>996,945</u></u>
9. INVESTMENT PROPERTY	
	£
FAIR VALUE	
At 1 July 2021 and 30 June 2022	<u>952,800</u>
NET BOOK VALUE	
At 30 June 2022	<u><u>952,800</u></u>
At 30 June 2021	<u><u>952,800</u></u>

The property was valued as at 30 June 2022 by the trustees, on an open market value basis, with the assistance of their professional advisors and based on their knowledge of the property market and the specific properties owned.

WEGLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2022

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Other debtors	3,648	4,758
Prepayments and accrued income	1,150	850
	<u>4,798</u>	<u>5,608</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Other creditors	97,339	57,339
Accruals and deferred income	9,405	15,867
	<u>106,744</u>	<u>73,206</u>

12. RELATED PARTY DISCLOSURES

During the year the charity received donations totalling £150,000 from Uphall Investments Limited.

Included in other creditors are amounts aggregating £63,398 due to Uphall Investments Limited.

The trustees of the charity are trustees of Uphall Investments Limited.

WEGLAND LIMITED

England & Wales - Charity number 285824

Accounts

REGISTERED COMPANY NUMBER: 01529318 (England and Wales)
REGISTERED CHARITY NUMBER: 285824

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 June 2021
for
WEGLAND LIMITED**

Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

WEGLAND LIMITED

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for the year ended 30 June 2021**

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WEGLAND LIMITED

Report of the Trustees for the year ended 30 June 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of 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 2019).

Objectives and activities

Objectives and aims

The principal activity of the charity has continued to be the advancement of religion and education, relief of poverty and all other purposes recognised by English Law as charitable.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designed for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Any new trustees are offered a structured induction including presentation by current trustees and staff, on background material and information on charity's core activities. Trustees attend regular meetings in order to review roles, responsibilities and discuss governance issues.

The trustees are all unpaid volunteers and may claim reasonable expenses. None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Reference and administrative details

Registered Company number

01529318 (England and Wales)

Registered Charity number

285824

Registered office

New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Trustees

D Frischmann
S Frischmann
M Stobiecki

Independent Examiner

N Pearson BSc FCA
Institute of Chartered Accountants in England and Wales
Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

WEGLAND LIMITED
Report of the Trustees
for the year ended 30 June 2021

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:


.....
D Frischmann - Trustee

**Independent Examiner's Report to the Trustees of
Wegland Limited**

Independent examiner's report to the trustees of Wegland Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 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.

N Pearson BSc FCA
Institute of Chartered Accountants in England and Wales
Haines Watts
Chartered Accountants
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date:

WEGLAND LIMITED

Statement of Financial Activities
for the year ended 30 June 2021

		2021 Unrestricted fund £	2020 Total funds £
Income and endowments from	Notes		
Donations and legacies	3	143,000	84,524
Investment income	4	76,760	115,544
Other income	5	-	8,997
Total		219,760	209,065
Expenditure on			
Raising funds	6	5,200	5,079
Charitable activities	7		
Donations		159,050	162,480
Other		4,066	3,598
Total		168,316	171,157
NET INCOME		51,444	37,908
Reconciliation of funds			
Total funds brought forward		945,501	907,593
Total funds carried forward		996,945	945,501

The notes form part of these financial statements

WEGLAND LIMITED

Balance Sheet
30 June 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
Fixed assets			
Investment property	11	952,800	952,800
Current assets			
Debtors	12	5,608	4,948
Cash at bank		111,743	47,625
		<u>117,351</u>	<u>52,573</u>
Creditors			
Amounts falling due within one year	13	(73,206)	(59,872)
		<u>44,145</u>	<u>(7,299)</u>
Net current assets			
		<u>996,945</u>	<u>945,501</u>
Total assets less current liabilities			
		<u>996,945</u>	<u>945,501</u>
NET ASSETS			
		<u>996,945</u>	<u>945,501</u>
Funds			
Unrestricted funds		<u>996,945</u>	<u>945,501</u>
Total funds		<u>996,945</u>	<u>945,501</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


D Frischmann - Trustee

WEGLAND LIMITED

Notes to the Financial Statements for the year ended 30 June 2021

1. Charity information

Wegland Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is New Derwent House, 69-73 Theobalds Road, London, WC1X 8TA.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

Investment property

Investment property is shown at most recent valuation. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

3. Donations and legacies

	2021	2020
	£	£
Donations	<u>143,000</u>	<u>84,524</u>

WEGLAND LIMITED

Notes to the Financial Statements - continued
for the year ended 30 June 2021

4. Investment income		
	2021	2020
	£	£
Rents received	<u>76,760</u>	<u>115,544</u>
5. Other income		
	2021	2020
	£	£
Commission received	<u>-</u>	<u>8,997</u>
6. Raising funds		
Investment management costs		
	2021	2020
	£	£
Property management costs	<u>5,200</u>	<u>5,079</u>
7. Charitable activities costs		
		Grant funding of activities
		£
Donations		<u>159,050</u>
8. Support costs		
		Governance costs
		£
Other resources expended		<u>4,066</u>

Governance costs includes payments to the independent examiners of £3,024 (2020: £3,024) for examination fees.

Support costs, included in the above, are as follows:

Governance costs		
	2021	2020
	Other	Total
	resources	activities
	expended	£
	£	£
Legal fees	3,974	3,511
Bank charges	92	87
	<u>4,066</u>	<u>3,598</u>

WEGLAND LIMITED

**Notes to the Financial Statements - continued
for the year ended 30 June 2021**

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

10. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 July 2020 and 30 June 2021	3,709
Depreciation	
At 1 July 2020 and 30 June 2021	3,709
Net book value	
At 30 June 2021	-
At 30 June 2020	-

11. Investment property

	£
Fair value	
At 1 July 2020 and 30 June 2021	952,800
Net book value	
At 30 June 2021	952,800
At 30 June 2020	952,800

Investment property is stated at fair value as determined by the trustees. This was on the basis of open market value for current use. The fair value represents the amount at which the assets could be exchanged between knowledgeable, willing buyer and knowledgeable, willing seller in an arms-length transaction at the date of valuation, in accordance with FRS 102. In determining the fair value of investment property, the trustees make use of historical and current market data as well as existing lease agreements.

As a result of the level of judgement used in arriving at the market valuations, the trustees believe that the market value of the investment property between 1 July 2020 and 30 June 2021 to be not materially different.

12. Debtors: amounts falling due within one year

	2021 £	2020 £
Other debtors	4,758	4,948
Prepayments and accrued income	850	-
	5,608	4,948

WEGLAND LIMITED

Notes to the Financial Statements - continued
for the year ended 30 June 2021

13. Creditors: amounts falling due within one year	2021	2020
	£	£
Other creditors	57,339	52,339
Accruals and deferred income	15,867	7,533
	<u>73,206</u>	<u>59,872</u>

14. Related party disclosures

Included in other creditors is £23,399 (2020: £18,399) due to connected companies.

WEGLAND LIMITED

**Detailed Statement of Financial Activities
for the year ended 30 June 2021**

	2021	2020
	£	£
Income and endowments		
Donations and legacies		
Donations	143,000	84,524
Investment income		
Rents received	76,760	115,544
Other income		
Commission received	-	8,997
Total incoming resources	219,760	209,065
Expenditure		
Investment management costs		
Property management costs	5,200	5,079
Charitable activities		
Grants to institutions	159,050	162,480
Support costs		
Governance costs		
Legal fees	3,974	3,511
Bank charges	92	87
	4,066	3,598
Total resources expended	168,316	171,157
Net income	51,444	37,908

This page does not form part of the statutory financial statements