

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**

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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 consider 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**

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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**

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

The notes form part of these financial statements

**WEGLAND LIMITED**

**Balance Sheet  
30 June 2021**

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

The notes form part of these financial statements

## 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 Other resources expended £	2020 Total activities £
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**

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

**11. Investment property**

	<b>£</b>
<b>Fair value</b>	
At 1 July 2020 and 30 June 2021	<u>952,800</u>
<b>Net book value</b>	
At 30 June 2021	<u>952,800</u>
At 30 June 2020	<u>952,800</u>

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 represent the amount at which the assets could be exchanged between knowledgeable, willing buyer and knowledgeable, willing seller in an arms-length transactions 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**

	<b>2021 £</b>	<b>2020 £</b>
Other debtors	<u>4,758</u>	4,948
Prepayments and accrued income	<u>850</u>	-
	<u><b>5,608</b></u>	<u><b>4,948</b></u>

WEGLAND LIMITED

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

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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**

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

This page does not form part of the statutory financial statements