

COMPANY REGISTRATION NUMBER: 02387386  
CHARITY REGISTRATION NUMBER: 1073593

**Memhay Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2023**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

**Memhay Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2023**

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**Memhay Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 March 2023**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

**Reference and administrative details**

<b>Registered charity name</b>	Memhay Limited
<b>Charity registration number</b>	1073593
<b>Company registration number</b>	02387386
<b>Principal office and registered office</b>	2nd Floor Parkgates Bury New Road Prestwich Manchester M25 0TL

**The trustees**

C S Lebrecht  
S Lebrecht  
M Y Lebrecht

<b>Independent examiner</b>	A L Haffner ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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**Memhay Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 March 2023**

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**Structure, governance and management**

Memhay Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated 22 May 1989 as a company and the company number is 02387386. It was registered as a charity on 28 January 1999 with a charity number 1073593. The charity is run by the trustees who all act in a honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know.

**Group structure and Relationships**

The charity has the following wholly owned non-charitable subsidiary : Broomgreen Limited – a property investment company.

**Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Other risks are associated with the trading subsidiaries and are operational in terms of losing market share and being unable to pay liabilities as they fall due.

The subsidiaries monitor cash flow and reputation regularly to ensure they maintain their market position so that cash flow is not an issue.

**Memhay Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 March 2023**

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**Objectives and activities**

The charity has established its grant making policy to achieve its objects for the public benefit. The charity utilises funds received from the subsidiaries to pay out grants that are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals and is mostly to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each objects. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year. Additionally, the trading subsidiary furthers the objects of the charity by employing staff as mentioned above.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

**Investment Policy**

The trustees have considered the most appropriate policy for investing funds and have invested in property. These investments are kept under constant review. The trustees are satisfied that property investment is the optimum method of raising funds in the current market, and this has been well borne out over time, with a highly satisfactory return on investments.

These investments have yielded average returns of approximately 5% in the year which is a very favourable rate when compared to average returns on property investments in the current market. For further detail see below in 'Achievement and performance'.

**Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

**Achievements and performance**

During the year under review the charity received income of £249,530 including investment income of £220,695. There was a net expenditure for the year of £162,700.

During the year £371,256 was distributed to other charities in accordance with this charity's objectives.

**Memhay Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***  
**Year ended 31 March 2023**

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**Financial review**

At 31 March 2023 the group had free reserves of £181,877 (2021 : £30,525). Although overall there are net liabilities of £436,893 there are no material uncertainties about the charity's ability to continue. There are over £3m of loan creditors from connected parties who have provided written assurances that they will not call in their loans to the detriment of the cash flow of the charity. Therefore the trustees consider the charity not to be financially exposed. The company and its group have adequate resources to continue distributing funds to other charities in accordance with its objectives.

**Reserves Policy**

It is the policy of the charity to hold free reserves sufficient to maintain grants at a reasonable level. As the charity is partially reliant on donations received, the trustees feel it would be prudent to maintain reserves at such a level that would enable the charity to take advantage of investment opportunities arising so as to generate its own income to meet this aim.

The trustees' annual report and the strategic report were approved on 3 April 2024 and signed on behalf of the board of trustees by:

**C S Lebrecht**  
Trustee

**Memhay Limited**  
**Company Limited by Guarantee**  
**Independent Examiner's Report to the Trustees of Memhay Limited**  
**Year ended 31 March 2023**

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I report to the trustees on my examination of the financial statements of Memhay Limited ('the charity') for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

**A L Haffner ACA**  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

3 April 2024

**Memhay Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 March 2023**

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	28,835	28,835	69,477
Investment income	6	220,695	220,695	161,023
<b>Total income</b>		<u>249,530</u>	<u>249,530</u>	<u>230,500</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Investment management costs	7	37,839	37,839	43,383
Expenditure on charitable activities	8,9	374,391	374,391	497,812
<b>Total expenditure</b>		<u>412,230</u>	<u>412,230</u>	<u>541,195</u>
<b>Net expenditure</b>		<u>(162,700)</u>	<u>(162,700)</u>	<u>(310,695)</u>
<b>Other recognised gains and losses</b>				
Gains from revaluation of fixed assets		—	—	150,000
<b>Net movement in funds</b>		<u>(162,700)</u>	<u>(162,700)</u>	<u>(160,695)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		(436,893)	(436,893)	(276,198)
<b>Total funds carried forward</b>		<u>(599,593)</u>	<u>(599,593)</u>	<u>(436,893)</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.



**Memhay Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	16	3,492,394	3,447,111
<b>Current assets</b>			
Debtors	18	254,800	126,161
Cash at bank and in hand		6,439	74,065
		<u>261,239</u>	<u>200,226</u>
<b>Creditors: amounts falling due within one year</b>	19	79,362	86,550
<b>Net current assets</b>		<u>181,877</u>	<u>113,676</u>
<b>Total assets less current liabilities</b>		3,674,271	3,560,787
<b>Creditors: amounts falling due after more than one year</b>	20	(4,273,864)	(3,997,680)
<b>Net liabilities</b>		<u>(599,593)</u>	<u>(436,893)</u>
<b>Funds of the charity</b>			
Unrestricted funds:			
Revaluation reserve		150,000	150,000
Other unrestricted income funds		(749,593)	(586,893)
<b>Total unrestricted funds</b>		<u>(599,593)</u>	<u>(436,893)</u>
<b>Total charity funds</b>	21	<u>(599,593)</u>	<u>(436,893)</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.  
The notes on pages 9 to 18 form part of these financial statements.

**Memhay Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position** *(continued)*  
**31 March 2023**

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These financial statements were approved by the board of trustees and authorised for issue on 3 April 2024, and are signed on behalf of the board by:

**C S Lebrecht**  
Trustee

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The notes on pages 9 to 18 form part of these financial statements.

**Memhay Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 March 2023**

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**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

We refer the reader to the note on the trustees report (pg 4) with regard to the connected loans which will not be called in to the detriment of the cash flow of the charity.

**Consolidation**

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

**Memhay Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

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**3. Accounting policies** *(continued)*

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations, grants and rents is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

**Memhay Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

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**3. Accounting policies** *(continued)*

**Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

**Investments in joint property syndicates**

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate properties.

The company accounts for its syndicate investments under the 'equity accounting' basis and thus the company's share of such borrowings are not included in these accounts.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**Memhay Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

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**3. Accounting policies** *(continued)*

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

**4. Limited by guarantee**

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

**5. Donations and legacies**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	28,835	28,835	69,477	69,477

**6. Investment income**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	220,695	220,695	161,023	161,023

**7. Investment management costs**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Rates	4,613	4,613	13,838	13,838
Professional fees	–	–	1,800	1,800
Loan interest	33,226	33,226	20,709	20,709
Heat & Light	–	–	7,036	7,036
	<u>37,839</u>	<u>37,839</u>	<u>43,383</u>	<u>43,383</u>

**Memhay Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

**8. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	371,256	371,256	494,772	494,772
Support costs	3,135	3,135	3,040	3,040
	<u>374,391</u>	<u>374,391</u>	<u>497,812</u>	<u>497,812</u>

**9. Expenditure on charitable activities by activity type**

	Grant funding of activities £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Charitable activities	371,256	486	371,742	495,411
Governance costs	–	2,649	2,649	2,401
	<u>371,256</u>	<u>3,135</u>	<u>374,391</u>	<u>497,812</u>

**10. Analysis of support costs**

	Analysis of support costs £	<b>Total 2023 £</b>	Total 2022 £
General office	486	486	639
Governance costs	2,649	2,649	2,401
	<u>3,135</u>	<u>3,135</u>	<u>3,040</u>

**Memhay Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

**11. Analysis of grants**

	<b>2023</b>	2022
	<b>£</b>	£
<b>Grants to institutions</b>		
A B C Trust	11,500	–
Amud Hatzdoko Trust	400	12,000
Bait Limud Vchesed	12,400	–
B C G C T	33,600	–
Beth Jitzchok	–	15,050
Choimel Dalim	10,000	–
Friends of Boyan Trust	98,000	–
Friends Of Toldos Avrohom Yitzchok	11,000	11,000
Grants £10,000 and under	77,396	77,396
Kesser Torah	–	12,500
Kolyom Trust	15,000	–
MH Trust	36,000	28,430
Mikve Trust	–	57,000
T T T	35,500	113,500
The Beth Hamedrash Satmar Trust	–	13,000
Tov Vochessed	5,000	40,600
U T A	14,500	10,523
Yesamach Levav	10,960	14,450
Yetev Lev Dsatmar	–	13,820
	<u>371,256</u>	<u>419,269</u>
Total grants	<u>371,256</u>	<u>419,269</u>

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

**12. Net expenditure**

Net expenditure is stated after charging/(crediting):

	<b>2023</b>	2022
	<b>£</b>	£
Foreign exchange differences	(590)	(43)

**13. Independent examination fees**

	<b>2023</b>	2022
	<b>£</b>	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,650</u>	<u>2,400</u>

**14. Staff costs**

The average head count of employees during the year was Nil (2022: Nil).



**Memhay Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

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**14. Staff costs** *(continued)*

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

**15. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**16. Investments**

	Investment properties £	Other investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	1,350,043	2,097,068	3,447,111
Additions	—	131,695	131,695
Disposals	—	(86,412)	(86,412)
<b>At 31 March 2023</b>	<u>1,350,043</u>	<u>2,142,351</u>	<u>3,492,394</u>
<b>Impairment</b>			
At 1 April 2022 and 31 March 2023		—	—
<b>Carrying amount</b>			
<b>At 31 March 2023</b>	<u>1,350,043</u>	<u>2,142,351</u>	<u>3,492,394</u>
At 31 March 2022	<u>1,350,043</u>	<u>2,097,068</u>	<u>3,447,111</u>

All investments shown above are held at valuation.

**Investment properties**

The investment properties are stated at fair value as per the trustees valuation at the year end.

**Other Investments**

Other Investments are joint property syndicates. This is comprised of capital introduced by the charity into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

**Unlisted Investments**

The unlisted investments are stated at fair value at the year end.

**Memhay Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

**17. Investment entities**

**Subsidiaries and other investments**

	Registered office	Class of share	Percentage of shares held
<b>Subsidiary undertakings</b>			
Broomgreen	2nd Floor Parkgates Bury New Road Prestwich Manchester M25 0TL	Ordinary	100

The results for subsidiaries and other undertakings are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2023	2022	2023	2022
	£	£	£	£
<b>Subsidiary undertakings</b>				
Broomgreen	—	(293,222)	—	(1,454)

**18. Debtors**

	2023	2022
	£	£
Other debtors	254,800	126,161

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

	2023	2022
	£	£
Bank loans and overdrafts	55,670	55,670
Accruals and deferred income	13,692	20,880
Other creditors	10,000	10,000
	79,362	86,550

**20. Creditors: amounts falling due after more than one year**

	2023	2022
	£	£
Bank loans and overdrafts	583,223	634,565
Amounts owed to group undertakings	19,191	19,191
Other creditors	3,671,450	3,343,924
	4,273,864	3,997,680

**Memhay Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

**21. Analysis of charitable funds**

**Unrestricted funds**

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
General funds	(586,893)	249,530	(412,230)	–	(749,593)
Revaluation reserve	150,000	–	–	–	150,000
	<u>(436,893)</u>	<u>249,530</u>	<u>(412,230)</u>	<u>–</u>	<u>(599,593)</u>
	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
General funds	(276,198)	230,500	(541,195)	–	(586,893)
Revaluation reserve	–	–	–	150,000	150,000
	<u>(276,198)</u>	<u>230,500</u>	<u>(541,195)</u>	<u>150,000</u>	<u>(436,893)</u>

**22. Analysis of net assets between funds**

	Unrestricted Funds £	Total Funds 2023 £
Investments	3,492,394	3,492,394
Current assets	261,239	261,239
Creditors less than 1 year	(79,362)	(79,362)
Creditors greater than 1 year	(4,273,864)	(4,273,864)
<b>Net liabilities</b>	<u>(599,593)</u>	<u>(599,593)</u>
	Unrestricted Funds £	Total Funds 2022 £
Investments	3,447,111	3,447,111
Current assets	200,226	200,226
Creditors less than 1 year	(86,550)	(86,550)
Creditors greater than 1 year	(3,997,680)	(3,997,680)
<b>Net liabilities</b>	<u>(436,893)</u>	<u>(436,893)</u>

**Memhay Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2023**

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**23. Related parties**

During the year aggregate donations totalling £3,750 were received by the charity from trustees and related parties.

During the year, Memhay made grants totalling £11,000 to Friends of Toldos Avrohom Yitzchok which is a related charity with a share trustee with Memhay.

Included in other creditors are amounts due to the following charities/companies whose directors/trustees are also trustees of this charity or closely related to trustees of this charity.

	<b>2023</b>	2022
	<b>£</b>	£
CSBS Trust	10,000	10,000

Included in other creditors falling due after more than one year are amounts due to the following companies whose directors are also trustees of this charity or closely related to trustees of this charity.

	<b>2023</b>	2022
	<b>£</b>	£
Ventnor Limited	559,978	559,978
Cartleach Limited	193,500	193,500
Nailsbourne Limited	1,203,500	1,185,000
Sevode Limited	543,422	370,396
Ventnor Management Limited	360,000	355,000
Shulem Ltd	50,000	50,000
Quadrex Ltd	10,000	10,000
Medden Estate Co	50,000	50,000
Avenue	25,000	–

Also included in other creditors is £543,422 (2022 : £370,396) owing to Mr B J Lebrecht the husband of Mrs S Lebrecht.

All the above loans are interest free and repayable on demand.