

NUCHEM AND REISEL SCHLAFF MEMORIAL FUND LIMITED

England & Wales · Charity number 252210

Details

Other names JASLO CHARITIES LIMITED

Status Registered

Legal form Charitable company

Company number [00902444](#)

Registered 1967-12-05

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

Contact

Address 87 Darenth Road
London
N16 6EB

Phone 020 8809 2939

Activities

Objects: TO FURTHER THOSE PURPOSES BOTH IN THE UNITED KINGDOM AND ABROAD RECOGNISED AS CHARITABLE BY ENGLISH LAW. (FOR FURTHER DETAILS SEE CLAUSE 3 OF THE MEMORANDUM).

Activities: Promoting Jewish scholarship, providing student grants and facilities for mature students, supporting Orthodox Jewish educational and welfare organisations

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** UNITED KINGDOM AND ELSEWHERE
- Brent
- Hackney
- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£917,165	£1,160,103	£221,188	0
2023-09-30	£550,634	£788,102	£464,058	0
2022-09-30	£674,521	£746,582	£701,238	0
2021-09-30	£675,084	£317,289	£771,962	0
2020-09-30	£331,278	£352,267	-	-

Trustees

Name	Role	Appointed
CHASKEL DAVID SCHLAFF		
Ita Feiga Zipora Schlaff		
Jacob SCHLAFF		

NUCHEM AND REISEL SCHLAFF MEMORIAL FUND LIMITED

England & Wales - Charity number 252210

Accounts

REGISTERED COMPANY NUMBER: 00902444 (England and Wales)
REGISTERED CHARITY NUMBER: 252210

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

TRUSTEES	Mr C D Schlaff Mrs I F Z Schlaff Mr J J Schlaff
COMPANY SECRETARY	Mrs I F Z Schlaff
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
REGISTERED COMPANY NUMBER	00902444 (England and Wales)
REGISTERED CHARITY NUMBER	252210
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	Metro Bank PLC 1 Southampton Row London WC1B 5HA

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 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 September 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).

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objects for public benefit

The objects of the charity are to promote Jewish scholarship by maintaining The Bilava Academy, an institute for advanced Jewish learning, and to provide student grants and facilities for mature students. The charity also supports orthodox Jewish educational and welfare charities.

The trustees have considered the Charity Commission's general guidance on public benefit.

Grantmaking policy

In addition to supporting The Bilava Academy, the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available.

ACHIEVEMENT AND PERFORMANCE

Review of activities and performance

The charity is reliant on donations from related companies. There was an increase income of almost 70%. Although grantmaking was increased by 50% with a fall in other expenditure there was a deficit for the year. The charity's non dormant subsidiary continues to perform satisfactorily.

FINANCIAL REVIEW

Investment policy

The trustees have the power to invest in property, shares and other investments as they see fit.

Reserves policy

The trustees ensure that the charity has sufficient reserves to enable meaningful assistance to be given and to support the running costs of the charity. Reserves at the year end were £221,188 (2023 - £464,058).

Risk review

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

FUTURE PLANS

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 31 March 1967.

Organisational structure

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The charity has two wholly owned non charitable subsidiaries, Wintertrees Properties Limited and Benthall Properties Ltd. Related party transactions are shown in note 14 to the financial statements.

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 29 July 2025 and signed on its behalf by:

Mr C D Schlaff - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

Independent examiner's report to the trustees of Nuchem And Reisel Schlaff Memorial Fund Limited ('the Company')

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

29 July 2025

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		917,000	548,854
Investment income	2	165	1,780
Total		917,165	550,634
 EXPENDITURE ON			
Charitable activities			
Grantmaking	3	1,149,014	765,190
Academy expenses		7,137	18,738
Support costs		3,952	4,174
Total		1,160,103	788,102
 Net gains on investments		68	288
 NET INCOME/(EXPENDITURE)		(242,870)	(237,180)
 RECONCILIATION OF FUNDS			
Total funds brought forward		464,058	701,238
 TOTAL FUNDS CARRIED FORWARD		221,188	464,058

The notes form part of these financial statements

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**BALANCE SHEET
30 SEPTEMBER 2024**

	Notes	2024 Total funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	8	110,045	110,045
Investments	9	8,833	8,765
		<hr/>	<hr/>
		118,878	118,810
 CURRENT ASSETS			
Debtors	10	325,679	325,679
Cash at bank		111	23,049
		<hr/>	<hr/>
		325,790	348,728
 CREDITORS			
Amounts falling due within one year	11	(223,480)	(3,480)
		<hr/>	<hr/>
NET CURRENT ASSETS		102,310	345,248
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		221,188	464,058
		<hr/>	<hr/>
NET ASSETS		221,188	464,058
		<hr/>	<hr/>
FUNDS	12		
Unrestricted funds:			
General fund		218,123	460,993
Fair value reserve		3,065	3,065
		<hr/>	<hr/>
		221,188	464,058
		<hr/>	<hr/>
TOTAL FUNDS		221,188	464,058
		<hr/> <hr/>	<hr/> <hr/>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**BALANCE SHEET - continued
30 SEPTEMBER 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 29 July 2025 and were signed on its behalf by:

Mr C D Schlaff - Trustee

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(22,938)	(738,581)
		<u> </u>	<u> </u>
Net cash used in operating activities		<u>(22,938)</u>	<u>(738,581)</u>
 Cash flows from investing activities			
Interest received		-	1,649
		<u> </u>	<u> </u>
Net cash provided by investing activities		<u>-</u>	<u>1,649</u>
 Change in cash and cash equivalents in the reporting period			
		(22,938)	(736,932)
Cash and cash equivalents at the beginning of the reporting period		23,049	759,981
		<u> </u>	<u> </u>
Cash and cash equivalents at the end of the reporting period		<u>111</u>	<u>23,049</u>

The notes form part of these financial statements

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING
ACTIVITIES**

	2024	2023
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(242,870)	(237,180)
Adjustments for:		
Gain on investments	(68)	(288)
Interest received	-	(1,649)
Increase/(decrease) in creditors	220,000	(499,464)
	<u> </u>	<u> </u>
Net cash used in operations	<u><u>(22,938)</u></u>	<u><u>(738,581)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.23	Cash flow	At 30.9.24
	£	£	£
Net cash			
Cash at bank	23,049	(22,938)	111
	<u> </u>	<u> </u>	<u> </u>
	23,049	(22,938)	111
	<u> </u>	<u> </u>	<u> </u>
Total	<u><u>23,049</u></u>	<u><u>(22,938)</u></u>	<u><u>111</u></u>

The notes form part of these financial statements

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Nuchem And Reisel Schlaff Memorial Fund Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Donations are recognised in the Statement of Financial Activities of the charity when received.

Income from investments is included in the year in which it is receivable.

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 are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

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

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Going concern

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

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. INVESTMENT INCOME

	2024	2023
	Unrestricted funds	Total funds
	£	£
Dividends received	165	131
Deposit account interest	-	1,649
	<u>165</u>	<u>1,780</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£	£
Grantmaking	-	1,149,014	-	1,149,014
Academy expenses	7,137	-	-	7,137
Support costs	-	-	3,952	3,952
	<u>7,137</u>	<u>1,149,014</u>	<u>3,952</u>	<u>1,160,103</u>

4. GRANTS PAYABLE

	2024	2023
	£	£
Grantmaking	1,149,014	765,190

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

	2024	2023
	£	£
Advancement of religion	927,000	531,480
Advancement of education	123,764	164,354
Relief of poverty	48,250	7,950
Social welfare	50,000	21,000
Medical	-	40,250
	<u>1,149,014</u>	<u>765,034</u>

The ABC Trust	368,000
Wychdale Limited	258,000
Netzach Charitable Trust	225,500
The Friends of Yeshivat Shaar Hashamayim	59,000
Tomchai Torah B'am Yisroel	26,000
United Talmudical Associates Ltd	25,000
One Heart - Lev Echod	25,000
Inspirations	25,000
Others below £20,000	137,514
	<u>1,149,014</u>

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

4. GRANTS PAYABLE - continued

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

	2024	2023
	£	£
Relief of poverty	-	156
	<u> </u>	<u> </u>

5. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Support costs	49	3,903	3,952
	<u> </u>	<u> </u>	<u> </u>

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

Finance

	2024	2023
	Support costs	Total activities
	£	£
Bank charges	49	355
	<u> </u>	<u> </u>

Governance costs

	2024	2023
	Support costs	Total activities
	£	£
General expenses	423	283
Independent examiner's fee	840	840
Independent examiner's other fees	2,640	2,640
Legal and professional fees	-	56
	<u> </u>	<u> </u>
	<u>3,903</u>	<u>3,819</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

7. AVERAGE STAFF NUMBERS

The average number of employees in the year was Nil (2023 - Nil).

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2023 and 30 September 2024	98,157	11,888	110,045
NET BOOK VALUE			
At 30 September 2024	<u>98,157</u>	<u>11,888</u>	<u>110,045</u>
At 30 September 2023	<u>98,157</u>	<u>11,888</u>	<u>110,045</u>

9. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 October 2023	8,663	102	8,765
Revaluations	68	-	68
At 30 September 2024	<u>8,731</u>	<u>102</u>	<u>8,833</u>
NET BOOK VALUE			
At 30 September 2024	<u>8,731</u>	<u>102</u>	<u>8,833</u>
At 30 September 2023	<u>8,663</u>	<u>102</u>	<u>8,765</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Wintertrees Properties Limited

Registered office: UK

Nature of business: Property Investment

Class of share:	% holding
Ordinary	100

	30.9.24 £	30.9.23 £
Aggregate capital and reserves	1,111,974	1,108,921
Profit for the year	<u>3,485</u>	<u>12,423</u>

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

9. FIXED ASSET INVESTMENTS - continued

Benthal Properties Limited

Registered office: UK

Nature of business: Property investment

	%		
Class of share:	holding		
Ordinary	100	30.9.24	30.9.23
		£	£
Aggregate capital and reserves		100	100

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Amounts owed by connected companies	225,679	225,679
Other loans	100,000	100,000
	<u>325,679</u>	<u>325,679</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	220,000	-
Accruals and deferred income	3,480	3,480
	<u>223,480</u>	<u>3,480</u>

12. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	460,993	(242,870)	218,123
Fair value reserve	3,065	-	3,065
	<u>464,058</u>	<u>(242,870)</u>	<u>221,188</u>
TOTAL FUNDS	<u>464,058</u>	<u>(242,870)</u>	<u>221,188</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	917,165	(1,160,103)	68	(242,870)
	<u>917,165</u>	<u>(1,160,103)</u>	<u>68</u>	<u>(242,870)</u>
TOTAL FUNDS	<u>917,165</u>	<u>(1,160,103)</u>	<u>68</u>	<u>(242,870)</u>

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	698,173	(237,180)	460,993
Fair value reserve	3,065	-	3,065
	<u>701,238</u>	<u>(237,180)</u>	<u>464,058</u>
TOTAL FUNDS	<u><u>701,238</u></u>	<u><u>(237,180)</u></u>	<u><u>464,058</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	550,634	(788,102)	288	(237,180)
	<u>550,634</u>	<u>(788,102)</u>	<u>288</u>	<u>(237,180)</u>
TOTAL FUNDS	<u><u>550,634</u></u>	<u><u>(788,102)</u></u>	<u><u>288</u></u>	<u><u>(237,180)</u></u>

13. RELATED PARTY DISCLOSURES

The charity received all its donations from companies in which the trustees have an interest and made grants of £258,000 to a charity of which the trustees also have an interest. The charity's subsidiary Wintertrees Ltd at the balance sheet date owed £193,679 (2023 - £193,679). Included in debtors is £32,000 from companies which have a connection to the trustees.

NUCHEM AND REISEL SCHLAFF MEMORIAL FUND LIMITED

England & Wales - Charity number 252210

Accounts

REGISTERED COMPANY NUMBER: 00902444 (England and Wales)
REGISTERED CHARITY NUMBER: 252210

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
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(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Sugarwhite Meyer Accountants Ltd
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**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
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LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

TRUSTEES	Mr C D Schlaff Mrs I F Z Schlaff Mr J J Schlaff
COMPANY SECRETARY	Mrs I F Z Schlaff
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
REGISTERED COMPANY NUMBER	00902444 (England and Wales)
REGISTERED CHARITY NUMBER	252210
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	Metro Bank PLC 1 Southampton Row London WC1B 5HA

NUCHEM AND REISEL SCHLAFF MEMORIAL FUND LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 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 September 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).

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objects for public benefit

The objects of the charity are to promote Jewish scholarship by maintaining The Bilava Academy, an institute for advanced Jewish learning, and to provide student grants and facilities for mature students. The charity also supports orthodox Jewish educational and welfare charities.

The trustees have considered the Charity Commission's general guidance on public benefit.

Grantmaking policy

In addition to supporting The Bilava Academy, the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available.

ACHIEVEMENT AND PERFORMANCE

Review of activities and performance

Income has decreased by around 23% and grantmaking increased by around 5%, resulting in a deficit for the year which was covered by reserves held.

FINANCIAL REVIEW

Investment policy

The trustees have the power to invest in property, shares and other investments as they see fit.

Reserves policy

The trustees ensure that the charity has sufficient reserves to enable meaningful assistance to be given and to support the running costs of the charity. Reserves at the year end were £464,058 (2022 - £701,238) of which £19,569 (2022 - £257,038) are free reserves.

Risk review

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

FUTURE PLANS

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 31 March 1967.

Organisational structure

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The charity has two wholly owned non charitable subsidiaries, Wintertrees Properties Limited and Benthall Properties Ltd. Related party transactions are shown in note 14 to the financial statements.

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 8 July 2024 and signed on its behalf by:

Mr C D Schlaff - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

Independent examiner's report to the trustees of Nuchem And Reisel Schlaff Memorial Fund Limited ('the Company')

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

8 July 2024

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		548,854	673,750
Investment income	2	1,780	771
Total		<u>550,634</u>	<u>674,521</u>
 EXPENDITURE ON			
Charitable activities			
Grantmaking	3	765,190	727,968
Academy expenses		18,738	14,777
Support costs		4,174	3,837
Total		<u>788,102</u>	<u>746,582</u>
Net gains on investments		288	1,337
NET INCOME/(EXPENDITURE)		(237,180)	(70,724)
 RECONCILIATION OF FUNDS			
Total funds brought forward		701,238	771,962
TOTAL FUNDS CARRIED FORWARD		<u><u>464,058</u></u>	<u><u>701,238</u></u>

The notes form part of these financial statements

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**BALANCE SHEET
30 SEPTEMBER 2023**

	Notes	2023 Total funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	8	110,045	110,045
Investments	9	8,765	8,477
		118,810	118,522
CURRENT ASSETS			
Debtors	10	325,679	325,679
Cash at bank		23,049	763,225
		348,728	1,088,904
CREDITORS			
Amounts falling due within one year	11	(3,480)	(506,188)
		345,248	582,716
NET CURRENT ASSETS			
		464,058	701,238
TOTAL ASSETS LESS CURRENT LIABILITIES			
		464,058	701,238
NET ASSETS			
		464,058	701,238
FUNDS			
Unrestricted funds:	13		
General fund		460,993	698,173
Fair value reserve		3,065	3,065
		464,058	701,238
TOTAL FUNDS			
		464,058	701,238

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**BALANCE SHEET - continued
30 SEPTEMBER 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 8 July 2024 and were signed on its behalf by:

Mr C D Schlaff - Trustee

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Nuchem And Reisel Schlaff Memorial Fund Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Donations are recognised in the Statement of Financial Activities of the charity when received.

Income from investments is included in the year in which it is receivable.

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 are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

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

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES - continued

Going concern

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

2. INVESTMENT INCOME

	2023	2022
	Unrestricted funds	Total funds
	£	£
Dividends received	131	332
Deposit account interest	1,649	439
	1,780	771
	1,780	771

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£	£
Grantmaking	-	765,190	-	765,190
Academy expenses	18,738	-	-	18,738
Support costs	-	-	4,174	4,174
	18,738	765,190	4,174	788,102
	18,738	765,190	4,174	788,102

4. GRANTS PAYABLE

	2023	2022
	£	£
Grantmaking	765,190	692,744
	765,190	692,744

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

	2023	2022
	£	£
Advancement of religion	531,480	67,717
Advancement of education	164,354	582,298
Relief of poverty	7,950	20,500
Social welfare	21,000	20,600
Medical	40,250	250
	765,034	691,365
	765,034	691,365

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

4. GRANTS PAYABLE - continued

The ABC Trust	338,300
United Talmudical Associates Ltd	75,000
Tomchai Torah B'am Yisroel	53,000
Friends of Beis Soroh Schneirer	50,000
Tchabe Kolel	43,000
One Heart - Lev Echod	36,000
The Friends of Yeshivat Shaar Hashamayim	31,000
Wychdale Limited	28,450
Friends Of Beis Chinuch Lebonos Trust	22,554
Mifal Hachessed V'Hatzdokoh	20,000
Reb Shayale's Tzedukah	20,000
Other below £20,000	47,730
	765,034

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

	2023	2022
	£	£
Relief of poverty	156	1,379

5. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Support costs	355	3,819	4,174

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

Finance

	2023	2022
	Support costs	Total activities
	£	£
Bank charges	355	414

Governance costs

	2023	2022
	Support costs	Total activities
	£	£
General expenses	283	423
Independent examiner's fee	840	720
Independent examiner's other fees	2,640	2,280
Legal and professional fees	56	-
	3,819	3,423

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. AVERAGE STAFF NUMBERS

The average number of employees in the year was Nil (2022 - Nil).

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2022 and 30 September 2023	98,157	11,888	110,045
NET BOOK VALUE			
At 30 September 2023	<u>98,157</u>	<u>11,888</u>	<u>110,045</u>
At 30 September 2022	<u>98,157</u>	<u>11,888</u>	<u>110,045</u>

9. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 October 2022	8,375	102	8,477
Revaluations	288	-	288
At 30 September 2023	<u>8,663</u>	<u>102</u>	<u>8,765</u>
NET BOOK VALUE			
At 30 September 2023	<u>8,663</u>	<u>102</u>	<u>8,765</u>
At 30 September 2022	<u>8,375</u>	<u>102</u>	<u>8,477</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

9. FIXED ASSET INVESTMENTS - continued

Wintertrees Properties Limited

Registered office: UK

Nature of business: Property Investment

Class of share:	% holding
Ordinary	100

	30.9.23	30.9.22
	£	£
Aggregate capital and reserves	1,108,921	1,099,232
Profit for the year	12,423	2,269
	<u> </u>	<u> </u>

Benthal Properties Limited

Registered office: UK

Nature of business: Property investment

Class of share:	% holding
Ordinary	100

	30.9.23	30.9.22
	£	£
Aggregate capital and reserves	100	100

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Amounts owed by connected companies	225,679	225,679
Other loans	100,000	100,000
	<u> </u>	<u> </u>
	<u>325,679</u>	<u>325,679</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 12)	-	3,244
Other creditors	-	499,944
Accruals and deferred income	3,480	3,000
	<u> </u>	<u> </u>
	<u>3,480</u>	<u>506,188</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	3,244
	<u> </u>	<u> </u>

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

13. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	698,173	(237,180)	460,993
Fair value reserve	3,065	-	3,065
	<u>701,238</u>	<u>(237,180)</u>	<u>464,058</u>
TOTAL FUNDS	<u><u>701,238</u></u>	<u><u>(237,180)</u></u>	<u><u>464,058</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	550,634	(788,102)	288	(237,180)
	<u>550,634</u>	<u>(788,102)</u>	<u>288</u>	<u>(237,180)</u>
TOTAL FUNDS	<u><u>550,634</u></u>	<u><u>(788,102)</u></u>	<u><u>288</u></u>	<u><u>(237,180)</u></u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	768,897	(70,724)	698,173
Fair value reserve	3,065	-	3,065
	<u>771,962</u>	<u>(70,724)</u>	<u>701,238</u>
TOTAL FUNDS	<u><u>771,962</u></u>	<u><u>(70,724)</u></u>	<u><u>701,238</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	674,521	(746,582)	1,337	(70,724)
	<u>674,521</u>	<u>(746,582)</u>	<u>1,337</u>	<u>(70,724)</u>
TOTAL FUNDS	<u><u>674,521</u></u>	<u><u>(746,582)</u></u>	<u><u>1,337</u></u>	<u><u>(70,724)</u></u>

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

14. RELATED PARTY DISCLOSURES

The charity received all its donations from companies in which the trustees have an interest and made grants of £35,050 to charities of which the trustees also have an interest. The charity's subsidiary Wintertrees Ltd at the balance sheet date owed £193,679 (2022 - £193,679). Included in debtors is £32,000 from companies which have a connection to the trustees.

NUCHEM AND REISEL SCHLAFF MEMORIAL FUND LIMITED

England & Wales - Charity number 252210

Accounts

REGISTERED COMPANY NUMBER: 00902444 (England and Wales)
REGISTERED CHARITY NUMBER: 252210

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

TRUSTEES	Mr C D Schlaff Mrs Z Schlaff Mr J J Schlaff
COMPANY SECRETARY	Mrs Z Schlaff
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
REGISTERED COMPANY NUMBER	00902444 (England and Wales)
REGISTERED CHARITY NUMBER	252210
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	HSBC Bank plc 312 Seven Sisters Road Finsbury Park London N4 2AW

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 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 September 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).

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objects for public benefit

The objects of the charity are to promote Jewish scholarship by maintaining The Bilava Academy, an institute for advanced Jewish learning, and to provide student grants and facilities for mature students. The charity also supports orthodox Jewish educational and welfare charities.

The trustees have considered the Charity Commission's general guidance on public benefit.

Grantmaking policy

In addition to supporting The Bilava Academy, the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available.

ACHIEVEMENT AND PERFORMANCE

Review of activities and performance

The trustees are pleased with the results for the year. Income was in line with the previous year. The trustees increased grantmaking substantially, especially in the area of education, as shown in note 4 to the financial statements.

FINANCIAL REVIEW

Investment policy

The trustees have the power to invest in property, shares and other investments as they see fit.

Reserves policy

The trustees ensure that the charity has sufficient reserves to enable meaningful assistance to be given and to support the running costs of the charity. Reserves at the year end were £701,239 (20210 - £771,962) of which £257,038 (2021 - £349,098) are free reserves..

Risk review

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 31 March 1967.

Organisational structure

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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 13 September 2023 and signed on its behalf by:

Mr C D Schlaff - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

Independent examiner's report to the trustees of Nuchem And Reisel Schlaff Memorial Fund Limited ('the Company')

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, which is one of the listed bodies.

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.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

13 September 2023

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Notes	2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		673,750	675,000
Investment income	2	771	84
Total		<u>674,521</u>	<u>675,084</u>
 EXPENDITURE ON			
Charitable activities			
Charitable activities	3	731,579	297,465
Academy expenses		15,003	19,824
Total		<u>746,582</u>	<u>317,289</u>
Net gains on investments		<u>1,337</u>	<u>2,349</u>
NET INCOME/(EXPENDITURE)		(70,724)	360,144
 RECONCILIATION OF FUNDS			
Total funds brought forward		771,962	411,818
TOTAL FUNDS CARRIED FORWARD		<u><u>701,238</u></u>	<u><u>771,962</u></u>

The notes form part of these financial statements

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**BALANCE SHEET
30 SEPTEMBER 2022**

	Notes	2022 Total funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	8	110,045	110,045
Investments	9	8,477	7,140
		118,522	117,185
CURRENT ASSETS			
Debtors	10	325,679	305,679
Cash at bank		763,225	351,911
		1,088,904	657,590
CREDITORS			
Amounts falling due within one year	11	(506,188)	(2,813)
		582,716	654,777
NET CURRENT ASSETS			
		701,238	771,962
TOTAL ASSETS LESS CURRENT LIABILITIES			
		701,238	771,962
NET ASSETS		701,238	771,962
FUNDS	13		
Unrestricted funds:			
General fund		698,173	768,897
Fair value reserve		3,065	3,065
		701,238	771,962
TOTAL FUNDS		701,238	771,962

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

The notes form part of these financial statements

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**BALANCE SHEET - continued
30 SEPTEMBER 2022**

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 13 September 2023 and were signed on its behalf by:

Mr C D Schlaff - Trustee

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	407,631	357,894
		<u>407,631</u>	<u>357,894</u>
Net cash provided by operating activities		<u>407,631</u>	<u>357,894</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(11,888)
Interest received		439	21
		<u>439</u>	<u>21</u>
Net cash provided by/(used in) investing activities		<u>439</u>	<u>(11,867)</u>
Change in cash and cash equivalents in the reporting period			
		408,070	346,027
Cash and cash equivalents at the beginning of the reporting period	2	<u>351,911</u>	<u>5,884</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>759,981</u></u>	<u><u>351,911</u></u>

The notes form part of these financial statements

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(70,724)	360,144
Adjustments for:		
Gain on investments	(1,337)	(2,349)
Interest received	(439)	(21)
Increase in debtors	(20,000)	-
Increase in creditors	500,131	120
	<hr/>	<hr/>
Net cash provided by operations	407,631	357,894
	<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022	2021
	£	£
Notice deposits (less than 3 months)	763,225	351,911
Overdrafts included in bank loans and overdrafts falling due within one year	(3,244)	-
	<hr/>	<hr/>
Total cash and cash equivalents	759,981	351,911
	<hr/> <hr/>	<hr/> <hr/>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.21	Cash flow	At 30.9.22
	£	£	£
Net cash			
Cash at bank	351,911	411,314	763,225
Bank overdraft	-	(3,244)	(3,244)
	<hr/>	<hr/>	<hr/>
	351,911	408,070	759,981
	<hr/>	<hr/>	<hr/>
Total	351,911	408,070	759,981
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Nuchem And Reisel Schlaff Memorial Fund Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Donations are recognised in the Statement of Financial Activities of the charity when received.

Income from investments is included in the year in which it is receivable.

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 are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

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

Going concern

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

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

2. INVESTMENT INCOME

	2022	2021
	Unrestricted funds	Total funds
	£	£
Dividends received	332	63
Deposit account interest	439	21
	771	84
	771	84

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£	£
Charitable activities	35,224	692,744	3,611	731,579
Academy expenses	14,777	-	226	15,003
	50,001	692,744	3,837	746,582
	50,001	692,744	3,837	746,582

4. GRANTS PAYABLE

	2022	2021
	£	£
Charitable activities	692,744	275,935
	692,744	275,935
	692,744	275,935

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

	2022	2021
	£	£
Advancement of religion	67,717	29,655
Advancement of education	582,298	176,500
Relief of poverty	20,500	41,760
General purpose	-	22,500
Social welfare	20,600	5,520
Medical	250	-
	691,365	275,935
	691,365	275,935

The ABC Trust	518,000
United Talmudical Associates Ltd	61,000
The Friends of Yeshivat Shaar Hashamayim	23,000
Friends of Beis Soroh Schneirer	15,000
One Heart - Lev Echod	15,000
BC Trust	14,500
Chevrav Mo'oz Ladol	12,000
Other below £10,000	32,865
	691,365
	691,365

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

4. GRANTS PAYABLE - continued

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

	2022	2021
	£	£
Relief of poverty	1,379	-
	<u>1,379</u>	<u>-</u>

5. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable activities	188	3,423	3,611
Academy expenses	226	-	226
	<u>414</u>	<u>3,423</u>	<u>3,837</u>

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

Finance

	Charitable activities	Academy expenses	2022 Total activities	2021 Total activities
	£	£	£	£
Bank charges	188	226	414	328
	<u>188</u>	<u>226</u>	<u>414</u>	<u>328</u>

Governance costs

	2022 Charitable activities	2021 Total activities
	£	£
General expenses	423	512
Independent examiner's fee	720	600
Independent examiner's other fees	2,280	2,040
	<u>3,423</u>	<u>3,152</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

7. AVERAGE STAFF NUMBERS

The average number of employees in the year was Nil (2021 - Nil).

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2021 and 30 September 2022	98,157	11,888	110,045
NET BOOK VALUE			
At 30 September 2022	<u>98,157</u>	<u>11,888</u>	<u>110,045</u>
At 30 September 2021	<u>98,157</u>	<u>11,888</u>	<u>110,045</u>

9. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 October 2021	7,038	102	7,140
Revaluations	<u>1,337</u>	<u>-</u>	<u>1,337</u>
At 30 September 2022	<u>8,375</u>	<u>102</u>	<u>8,477</u>
NET BOOK VALUE			
At 30 September 2022	<u>8,375</u>	<u>102</u>	<u>8,477</u>
At 30 September 2021	<u>7,038</u>	<u>102</u>	<u>7,140</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Wintertrees Properties Limited

Registered office: UK

Nature of business: Property Investment

Class of share:	% holding
Ordinary	100

	30.9.22 £	30.9.21 £
Aggregate capital and reserves	1,099,232	1,096,963
Profit for the year	<u>2,269</u>	<u>6,889</u>

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

9. FIXED ASSET INVESTMENTS - continued

Benthal Properties Limited

Registered office: UK

Nature of business: Property investment

Class of share:	% holding
Ordinary	100

30.9.22	30.9.21
£	£
100	100

Aggregate capital and reserves

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed by connected companies	225,679	205,679
Other loans	100,000	100,000
	<u>325,679</u>	<u>305,679</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 12)	3,244	-
Other creditors	499,944	173
Accruals and deferred income	3,000	2,640
	<u>506,188</u>	<u>2,813</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>3,244</u>	<u>-</u>

13. MOVEMENT IN FUNDS

	At 1.10.21	Net movement in funds	At 30.9.22
	£	£	£
Unrestricted funds			
General fund	768,897	(70,724)	698,173
Fair value reserve	3,065	-	3,065
	<u>771,962</u>	<u>(70,724)</u>	<u>701,238</u>
TOTAL FUNDS	<u>771,962</u>	<u>(70,724)</u>	<u>701,238</u>

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	674,521	(746,582)	1,337	(70,724)
	<u>674,521</u>	<u>(746,582)</u>	<u>1,337</u>	<u>(70,724)</u>
TOTAL FUNDS	<u><u>674,521</u></u>	<u><u>(746,582)</u></u>	<u><u>1,337</u></u>	<u><u>(70,724)</u></u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	408,753	360,144	768,897
Fair value reserve	3,065	-	3,065
	<u>411,818</u>	<u>360,144</u>	<u>771,962</u>
TOTAL FUNDS	<u><u>411,818</u></u>	<u><u>360,144</u></u>	<u><u>771,962</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	675,084	(317,289)	2,349	360,144
	<u>675,084</u>	<u>(317,289)</u>	<u>2,349</u>	<u>360,144</u>
TOTAL FUNDS	<u><u>675,084</u></u>	<u><u>(317,289)</u></u>	<u><u>2,349</u></u>	<u><u>360,144</u></u>

14. RELATED PARTY DISCLOSURES

The charity received all its donations from companies in which the trustees have an interest. The charity's subsidiary Wintertrees Ltd donated £20,000 and at the balance sheet date owed £193,679 (2021- £173,679). Included in debtors is £32,000 and in creditors £500,000, from companies which have a connection to the trustees.

NUCHEM AND REISEL SCHLAFF MEMORIAL FUND LIMITED

England & Wales - Charity number 252210

Accounts

REGISTERED COMPANY NUMBER: 00902444 (England and Wales)
REGISTERED CHARITY NUMBER: 252210

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

TRUSTEES	Mr C D Schlaff Mrs Z Schlaff Mr J J Schlaff
COMPANY SECRETARY	Mrs Z Schlaff
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
REGISTERED COMPANY NUMBER	00902444 (England and Wales)
REGISTERED CHARITY NUMBER	252210
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	HSBC Bank plc 312 Seven Sisters Road Finsbury Park London N4 2AW

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 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 September 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).

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objects for public benefit

The objects of the charity are to promote Jewish scholarship by maintaining The Bilava Academy, an institute for advanced Jewish learning, and to provide student grants and facilities for mature students. The charity also supports orthodox Jewish educational and welfare charities.

The trustees have considered the Charity Commission's general guidance on public benefit.

Grantmaking policy

In addition to supporting The Bilava Academy, the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available.

ACHIEVEMENT AND PERFORMANCE

Review of activities and performance

The trustees are pleased with the results for the year. There was an increase in income of over 100% for the year and the trustees increased the funding for the Bilava Academy although reduced grantmaking about 16%.

FINANCIAL REVIEW

Investment policy

The trustees have the power to invest in property, shares and other investments as they see fit.

Reserves policy

The trustees ensure that the charity has sufficient reserves to enable meaningful assistance to be given and to support the running costs of the charity. Reserves at the year end were £771,962 (2020 - £411,818).

Risk review

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 31 March 1967.

Organisational structure

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 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 28 July 2022 and signed on its behalf by:

Mr C D Schlaff - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

Independent examiner's report to the trustees of Nuchem And Reisel Schlaff Memorial Fund Limited ('the Company')

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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.

E Meyer FCA BSc
Institute of Chartered Accountants in England and Wales
Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

28 July 2022

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Notes	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		675,000	331,000
Investment income	2	84	278
Total		675,084	331,278
 EXPENDITURE ON			
Charitable activities			
Charitable activities	3	297,465	330,895
Academy expenses		19,824	21,372
Total		317,289	352,267
Net gains/(losses) on investments		2,349	(4,116)
NET INCOME/(EXPENDITURE)		360,144	(25,105)
 RECONCILIATION OF FUNDS			
Total funds brought forward		411,818	436,923
 TOTAL FUNDS CARRIED FORWARD		771,962	411,818

The notes form part of these financial statements

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**BALANCE SHEET
30 SEPTEMBER 2021**

	Notes	2021 Total funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets	8	110,045	98,157
Investments	9	7,140	4,791
		117,185	102,948
CURRENT ASSETS			
Debtors	10	305,679	305,679
Cash at bank		351,911	5,884
		657,590	311,563
CREDITORS			
Amounts falling due within one year	11	(2,813)	(2,693)
		654,777	308,870
NET CURRENT ASSETS			
		771,962	411,818
TOTAL ASSETS LESS CURRENT LIABILITIES			
		771,962	411,818
NET ASSETS			
		771,962	411,818
FUNDS			
Unrestricted funds:	12		
General fund		768,897	408,753
Fair value reserve		3,065	3,065
		771,962	411,818
TOTAL FUNDS			
		771,962	411,818

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

The notes form part of these financial statements

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**BALANCE SHEET - continued
30 SEPTEMBER 2021**

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 28 July 2022 and were signed on its behalf by:

Mr C D Schlaff - Trustee

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	357,894	(11,109)
		<u>357,894</u>	<u>(11,109)</u>
Net cash provided by/(used in) operating activities		<u>357,894</u>	<u>(11,109)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,888)	-
Interest received		21	-
		<u>(11,867)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(11,867)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
		346,027	(11,109)
Cash and cash equivalents at the beginning of the reporting period		<u>5,884</u>	<u>16,993</u>
Cash and cash equivalents at the end of the reporting period		<u><u>351,911</u></u>	<u><u>5,884</u></u>

The notes form part of these financial statements

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	360,144	(25,105)
Adjustments for:		
(Gain)/losses on investments	(2,349)	4,116
Interest received	(21)	-
Decrease in debtors	-	10,000
Increase/(decrease) in creditors	120	(120)
	<hr/>	<hr/>
Net cash provided by/(used in) operations	357,894	(11,109)
	<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.20	Cash flow	At 30.9.21
	£	£	£
Net cash			
Cash at bank	5,884	346,027	351,911
	<hr/>	<hr/>	<hr/>
	5,884	346,027	351,911
	<hr/>	<hr/>	<hr/>
Total	5,884	346,027	351,911
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Nuchem And Reisel Schlaff Memorial Fund Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Donations are recognised in the Statement of Financial Activities of the charity when received.

Income from investments is included in the year in which it is receivable.

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 are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

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

Going concern

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

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. INVESTMENT INCOME

	2021	2020
	Unrestricted funds	Total funds
	£	£
Dividends received	63	278
Deposit account interest	21	-
	84	278
	84	278

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£	£
Charitable activities	18,050	275,935	3,480	297,465
Academy expenses	19,824	-	-	19,824
	37,874	275,935	3,480	317,289
	37,874	275,935	3,480	317,289

4. GRANTS PAYABLE

	2021	2020
	£	£
Charitable activities	275,935	327,578
	275,935	327,578

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

	2021	2020
	£	£
Advancement of religion	29,655	221,724
Advancement of education	176,500	72,980
Relief of poverty	41,760	17,352
General purpose	22,500	13,272
Social welfare	5,520	1,750
Medical	-	500
	275,935	327,578
	275,935	327,578

The ABC Trust	154,000	
Kahal Chassidim Bobov	23,000	
United Talmudical Associates	21,000	
Dushinsky Trust	20,000	
Other grants below £15,000	57,935	
	275,935	
	275,935	

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

5. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable activities	328	3,152	3,480
	<u> </u>	<u> </u>	<u> </u>

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

Finance

	2021 Charitable activities	2020 Total activities
	£	£
Bank charges	328	346
	<u> </u>	<u> </u>

Governance costs

	2021 Charitable activities	2020 Total activities
	£	£
General expenses	512	451
Independent examiner's fee	600	600
Independent examiner's other fees	2,040	1,920
	<u> </u>	<u> </u>
	<u>3,152</u>	<u>2,971</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. AVERAGE STAFF NUMBERS

The average number of employees in the year was Nil (2020 - Nil).

8. TANGIBLE FIXED ASSETS

	Freehold property	Fixtures and fittings	Totals
	£	£	£
COST			
At 1 October 2020	98,157	-	98,157
Additions	-	11,888	11,888
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2021	98,157	11,888	110,045
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 30 September 2021	98,157	11,888	110,045
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2020	98,157	-	98,157
	<u> </u>	<u> </u>	<u> </u>

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

9. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 October 2020	4,689	102	4,791
Revaluations	2,349	-	2,349
	<u>7,038</u>	<u>102</u>	<u>7,140</u>
At 30 September 2021	7,038	102	7,140
	<u>7,038</u>	<u>102</u>	<u>7,140</u>
NET BOOK VALUE			
At 30 September 2021	7,038	102	7,140
	<u>7,038</u>	<u>102</u>	<u>7,140</u>
At 30 September 2020	4,689	102	4,791
	<u>4,689</u>	<u>102</u>	<u>4,791</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2021 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2020	4,688	102	4,790
Valuation in 2021	2,350	-	2,350
	<u>7,038</u>	<u>102</u>	<u>7,140</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Wintertrees Properties Limited

Registered office: UK

Nature of business: Property Investment

Class of share:	% holding		
Ordinary	100		
		30.9.21	30.9.20
		£	£
Aggregate capital and reserves		1,097,237	1,090,074
Profit for the year		7,163	13,353
		<u>1,104,400</u>	<u>1,103,427</u>

Benthal Properties Limited

Registered office: UK

Nature of business: Property investment

Class of share:	% holding		
Ordinary	100		
		30.9.21	30.9.20
		£	£
Aggregate capital and reserves		100	100

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed by connected companies	205,679	205,679
Other loans	100,000	100,000
	<u>305,679</u>	<u>305,679</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	173	173
Accruals and deferred income	2,640	2,520
	<u>2,813</u>	<u>2,693</u>

12. MOVEMENT IN FUNDS

	At 1.10.20	Net movement in funds	At 30.9.21
	£	£	£
Unrestricted funds			
General fund	408,753	360,144	768,897
Fair value reserve	3,065	-	3,065
	<u>411,818</u>	<u>360,144</u>	<u>771,962</u>
TOTAL FUNDS	<u>411,818</u>	<u>360,144</u>	<u>771,962</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	675,084	(317,289)	2,349	360,144
	<u>675,084</u>	<u>(317,289)</u>	<u>2,349</u>	<u>360,144</u>
TOTAL FUNDS	<u>675,084</u>	<u>(317,289)</u>	<u>2,349</u>	<u>360,144</u>

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	429,742	(20,989)	408,753
Fair value reserve	7,181	(4,116)	3,065
	<u>436,923</u>	<u>(25,105)</u>	<u>411,818</u>
TOTAL FUNDS	<u><u>436,923</u></u>	<u><u>(25,105)</u></u>	<u><u>411,818</u></u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	331,278	(352,267)	-	(20,989)
Fair value reserve	-	-	(4,116)	(4,116)
	<u>331,278</u>	<u>(352,267)</u>	<u>(4,116)</u>	<u>(25,105)</u>
TOTAL FUNDS	<u><u>331,278</u></u>	<u><u>(352,267)</u></u>	<u><u>(4,116)</u></u>	<u><u>(25,105)</u></u>

13. RELATED PARTY DISCLOSURES

The charity received unrestricted donations totalling £655,000 from companies in which the trustees have an interest. The charity's subsidiary Wintertrees Ltd donated £20,000 and at the balance sheet date owed £173,679 (2020 -£173,679).

NUCHEM AND REISEL SCHLAFF MEMORIAL FUND LIMITED

England & Wales - Charity number 252210

Accounts

REGISTERED COMPANY NUMBER: 00902444 (England and Wales)
REGISTERED CHARITY NUMBER: 252210

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2020

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

TRUSTEES	Mr C D Schlaff Mrs Z Schlaff Mr J J Schlaff
COMPANY SECRETARY	Mrs Z Schlaff
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
REGISTERED COMPANY NUMBER	00902444 (England and Wales)
REGISTERED CHARITY NUMBER	252210
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	HSBC Bank plc 312 Seven Sisters Road Finsbury Park London N4 2AW

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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 September 2020. 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).

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objects for public benefit

The objects of the charity are to promote Jewish scholarship by maintaining The Bilava Academy, an institute for advanced Jewish learning, and to provide student grants and facilities for mature students. The charity also supports orthodox Jewish educational and welfare charities.

The trustees have considered the Charity Commission's general guidance on public benefit.

Grantmaking policy

In addition to making grants to the students of The Bilava Academy, the charity invites applications from religious and educational institutions as well as organisations providing services for the relief of poverty both in the UK and abroad.

ACHIEVEMENT AND PERFORMANCE

Review of activities and performance

The trustees are satisfied with the results for the year. Income for the year decreased on last year and the trustees reduced grantmaking accordingly, resulting in a net deficit for the year of £25,105. Free reserves at the year end were £3,191 (2019 - £19,653)

FINANCIAL REVIEW

Investment policy

The trustees have the power to invest in property, shares and other investments as they see fit.

Reserves policy

The trustees ensure that the charity has sufficient reserves to enable meaningful assistance to be given and to support the running costs of the charity.

Risk review

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 31 March 1967.

Organisational structure

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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 29 July 2021 and signed on its behalf by:

Mr C D Schlaff - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

Independent examiner's report to the trustees of Nuchem And Reisel Schlaff Memorial Fund Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

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 REPORT TO THE TRUSTEES OF
NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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.

E Meyer FCA BSc
Institute of Chartered Accountants in England and Wales
Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

29 July 2021

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Notes	2020 Unrestricted funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		331,000	345,547
Investment income	2	278	687
Total		331,278	346,234
 EXPENDITURE ON			
Charitable activities	3		
Charitable activities		330,895	334,393
Academy expenses		21,372	29,033
Total		352,267	363,426
Net gains/(losses) on investments		(4,116)	(2,461)
NET INCOME/(EXPENDITURE)		(25,105)	(19,653)
 RECONCILIATION OF FUNDS			
Total funds brought forward		436,923	456,576
 TOTAL FUNDS CARRIED FORWARD		411,818	436,923

The notes form part of these financial statements

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**BALANCE SHEET
30 SEPTEMBER 2020**

	Notes	2020 Total funds £	2019 Total funds £
FIXED ASSETS			
Tangible assets	8	98,157	98,157
Investments	9	4,791	8,907
		<hr/>	<hr/>
		102,948	107,064
 CURRENT ASSETS			
Debtors	10	305,679	315,679
Cash at bank		5,884	16,993
		<hr/>	<hr/>
		311,563	332,672
 CREDITORS			
Amounts falling due within one year	11	(2,693)	(2,813)
		<hr/>	<hr/>
 NET CURRENT ASSETS		308,870	329,859
		<hr/>	<hr/>
 TOTAL ASSETS LESS CURRENT LIABILITIES		411,818	436,923
		<hr/>	<hr/>
 NET ASSETS		411,818	436,923
		<hr/>	<hr/>
 FUNDS	12		
Unrestricted funds:			
General fund		408,753	429,742
Fair value reserve		3,065	7,181
		<hr/>	<hr/>
		411,818	436,923
		<hr/>	<hr/>
 TOTAL FUNDS		411,818	436,923
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED (REGISTERED NUMBER: 00902444)**

**BALANCE SHEET - continued
30 SEPTEMBER 2020**

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 29 July 2021 and were signed on its behalf by:

Mr C D Schlaff - Trustee

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Nuchem And Reisel Schlaff Memorial Fund Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Donations are recognised in the Statement of Financial Activities of the charity when received.

Income from investments is included in the year in which it is receivable.

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 are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

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

Going concern

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

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

2. INVESTMENT INCOME

	2020	2019
	Unrestricted funds	Total funds
	£	£
Dividends received	278	634
Deposit account interest	-	53
	278	687
	278	687

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£	£
Charitable activities	-	327,578	3,317	330,895
Academy expenses	21,372	-	-	21,372
	21,372	327,578	3,317	352,267
	21,372	327,578	3,317	352,267

4. GRANTS PAYABLE

	2020	2019
	£	£
Charitable activities	327,578	331,110
	327,578	331,110

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

	2020	2019
	£	£
Advancement of religion	221,724	6,050
Education	72,980	194,660
Relief of poverty	17,352	34,800
General purpose	13,272	84,600
Social welfare	1,750	11,000
Medical	500	-
	327,578	331,110
	327,578	331,110

The ABC Trust	125,500
Bilava	78,394
Kahal Chassidim Bobov	38,100
Dushinsky Trust	16,180
Mercaz Hatorah Machnovke	16,000
Friends of Beis Chinuch	15,000
Other grants below £15,000	38,404
	327,578
	327,578

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

5. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
Charitable activities	346	2,971	3,317
	<u> </u>	<u> </u>	<u> </u>

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

	2020	2019
	Charitable	Total
	activities	activities
	£	£
Bank charges	346	348
General expenses	451	385
Independent examiner's fee	600	600
Independent examiner's other fees	1,920	1,830
	<u> </u>	<u> </u>
	<u>3,317</u>	<u>3,163</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

7. AVERAGE STAFF NUMBERS

The average number of employees in the year was Nil (2019 - Nil).

8. TANGIBLE FIXED ASSETS

	Freehold
	property
	£
COST	
At 1 October 2019 and 30 September 2020	98,157
	<u> </u>
NET BOOK VALUE	
At 30 September 2020	98,157
	<u> </u>
At 30 September 2019	98,157
	<u> </u>

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

9. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 October 2019	8,805	102	8,907
Revaluations	(4,116)	-	(4,116)
	<u>4,689</u>	<u>102</u>	<u>4,791</u>
At 30 September 2020	4,689	102	4,791
	<u>4,689</u>	<u>102</u>	<u>4,791</u>
NET BOOK VALUE			
At 30 September 2020	4,689	102	4,791
	<u>4,689</u>	<u>102</u>	<u>4,791</u>
At 30 September 2019	8,805	102	8,907
	<u>8,805</u>	<u>102</u>	<u>8,907</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Wintertrees Properties Limited

Registered office: UK

Nature of business: Property Investment

Class of share:	% holding	30.9.20 £	30.9.19 £
Ordinary	100		
Aggregate capital and reserves		1,150,640	1,136,436
Profit/(loss) for the year		14,204	(4,248)
		<u>1,164,844</u>	<u>1,132,188</u>

Benthal Properties Limited

Registered office: UK

Nature of business: Property investment

Class of share:	% holding	30.9.20 £	28.2.19 £
Ordinary	100		
Aggregate capital and reserves		100	100

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Amounts owed by connected companies	205,679	215,679
Other loans	100,000	100,000
	<u>305,679</u>	<u>315,679</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	173	133
Accruals and deferred income	2,520	2,680
	<u>2,693</u>	<u>2,813</u>

12. MOVEMENT IN FUNDS

	At 1.10.19	Net movement in funds	At 30.9.20
	£	£	£
Unrestricted funds			
General fund	429,742	(20,989)	408,753
Fair value reserve	7,181	(4,116)	3,065
	<u>436,923</u>	<u>(25,105)</u>	<u>411,818</u>
TOTAL FUNDS	<u>436,923</u>	<u>(25,105)</u>	<u>411,818</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	331,278	(352,267)	-	(20,989)
Fair value reserve	-	-	(4,116)	(4,116)
	<u>331,278</u>	<u>(352,267)</u>	<u>(4,116)</u>	<u>(25,105)</u>
TOTAL FUNDS	<u>331,278</u>	<u>(352,267)</u>	<u>(4,116)</u>	<u>(25,105)</u>

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	446,934	(17,192)	429,742
Fair value reserve	9,642	(2,461)	7,181
	<u>456,576</u>	<u>(19,653)</u>	<u>436,923</u>
TOTAL FUNDS	<u>456,576</u>	<u>(19,653)</u>	<u>436,923</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	346,234	(363,426)	-	(17,192)
Fair value reserve	-	-	(2,461)	(2,461)
	<u>346,234</u>	<u>(363,426)</u>	<u>(2,461)</u>	<u>(19,653)</u>
TOTAL FUNDS	<u>346,234</u>	<u>(363,426)</u>	<u>(2,461)</u>	<u>(19,653)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.18 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	446,934	(38,181)	408,753
Fair value reserve	9,642	(6,577)	3,065
	<u>456,576</u>	<u>(44,758)</u>	<u>411,818</u>
TOTAL FUNDS	<u>456,576</u>	<u>(44,758)</u>	<u>411,818</u>

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	677,512	(715,693)	-	(38,181)
Fair value reserve	-	-	(6,577)	(6,577)
	<u>677,512</u>	<u>(715,693)</u>	<u>(6,577)</u>	<u>(44,758)</u>
TOTAL FUNDS	<u>677,512</u>	<u>(715,693)</u>	<u>(6,577)</u>	<u>(44,758)</u>

13. RELATED PARTY DISCLOSURES

Aside from related party information shown in Note 9, the charity received an unrestricted donation of £32,000 from the trustees. Additionally, the charity received unrestricted donations totalling £291,000 from companies in which the trustees have an interest.