

**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 2023**

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

**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND  
LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**NUCHEM AND REISEL SCHLAFF MEMORIAL FUND  
LIMITED**

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

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

|  |              | <b>2023<br/>Unrestricted<br/>funds<br/>£</b> | <b>2022<br/>Total<br/>funds<br/>£</b> |
|--|--------------|--|---------------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>      | <b>Notes</b> |  |                                       |
| Donations and legacies                 |              | 548,854                                      | 673,750                               |
| Investment income                      | 2            | 1,780  | 771                                   |
| <b>Total</b>                           |              | <u>550,634</u>                               | <u>674,521</u>                        |
| <br><b>EXPENDITURE ON</b>              |              |  |                                       |
| <b>Charitable activities</b>           | 3            |  |                                       |
| Grantmaking                            |              | 765,190                                      | 727,968                               |
| Academy expenses                       |              | 18,738                                       | 14,777                                |
| Support costs                          |              | 4,174  | 3,837                                 |
| <b>Total</b>                           |              | <u>788,102</u>                               | <u>746,582</u>                        |
| <br>Net gains on investments           |              | <u>288</u>                                   | <u>1,337</u>                          |
| <br><b>NET INCOME/(EXPENDITURE)</b>    |              | <br>(237,180)                                | <br>(70,724)                          |
| <br><b>RECONCILIATION OF FUNDS</b>     |              |  |                                       |
| Total funds brought forward            |              | 701,238                                      | 771,962                               |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> |              | <br><u><u>464,058</u></u>                    | <br><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<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|--|-------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                              |       |                             |                             |
| Tangible assets                                  | 8     | 110,045                     | 110,045                     |
| Investments                                      | 9     | 8,765                       | 8,477                       |
|  |       | <hr/> 118,810               | <hr/> 118,522               |
| <b>CURRENT ASSETS</b>                            |       |                             |                             |
| Debtors  | 10    | 325,679                     | 325,679                     |
| Cash at bank                                     |       | 23,049                      | 763,225                     |
|  |       | <hr/> 348,728               | <hr/> 1,088,904             |
| <b>CREDITORS</b>                                 |       |                             |                             |
| Amounts falling due within one year              | 11    | (3,480)                     | (506,188)                   |
|  |       | <hr/>                       | <hr/>                       |
| <b>NET CURRENT ASSETS</b>                        |       | <hr/> 345,248               | <hr/> 582,716               |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | <hr/> 464,058               | <hr/> 701,238               |
| <b>NET ASSETS</b>                                |       | <hr/> 464,058               | <hr/> 701,238               |
| <b>FUNDS</b>                                     | 13    |                             |                             |
| Unrestricted funds:                              |       |                             |                             |
| General fund                                     |       | 460,993                     | 698,173                     |
| Fair value reserve                               |       | 3,065                       | 3,065                       |
|  |       | <hr/> 464,058               | <hr/> 701,238               |
| <b>TOTAL FUNDS</b>                               |       | <hr/> 464,058               | <hr/> 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**

|                          | <b>2023<br/>Unrestricted<br/>funds<br/>£</b> | <b>2022<br/>Total<br/>funds<br/>£</b> |
|--------------------------|--|---------------------------------------|
| Dividends received       | 131  | 332                                   |
| Deposit account interest | 1,649  | 439                                   |
|                          | <u>1,780</u>                                 | <u>771</u>                            |

**3. CHARITABLE ACTIVITIES COSTS**

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

**4. GRANTS PAYABLE**

|             | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|-------------|-------------------|-------------------|
| Grantmaking | 765,190           | 692,744           |

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

|                          | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|--------------------------|-------------------|-------------------|
| 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               |
|                          | <u>765,034</u>    | <u>691,365</u>    |

**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         |
|  | <u>765,034</u> |

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

|                   | <b>2023</b> | <b>2022</b>  |
|-------------------|-------------|--------------|
|                   | <b>£</b>    | <b>£</b>     |
| Relief of poverty | 156         | 1,379        |
|                   | <u>156</u>  | <u>1,379</u> |

**5. SUPPORT COSTS**

|               | <b>Finance</b> | <b>Governance costs</b> | <b>Totals</b> |
|---------------|----------------|-------------------------|---------------|
|               | <b>£</b>       | <b>£</b>                | <b>£</b>      |
| Support costs | 355            | 3,819                   | 4,174         |
|               | <u>355</u>     | <u>3,819</u>            | <u>4,174</u>  |

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

**Finance**

|              | <b>2023</b>          | <b>2022</b>             |
|--------------|----------------------|-------------------------|
|              | <b>Support costs</b> | <b>Total activities</b> |
|              | <b>£</b>             | <b>£</b>                |
| Bank charges | 355                  | 414                     |
|              | <u>355</u>           | <u>414</u>              |

**Governance costs**

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

**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**

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

**9. FIXED ASSET INVESTMENTS**

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

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

| <b>Class of share:</b> | <b>%<br/>holding</b> |
|------------------------|----------------------|
| Ordinary               | 100                  |

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

**Benthal Properties Limited**

Registered office: UK

Nature of business: Property investment

| <b>Class of share:</b> | <b>%<br/>holding</b> |
|------------------------|----------------------|
| Ordinary               | 100                  |

|                                | <b>30.9.23</b> | <b>30.9.22</b> |
|--------------------------------|----------------|----------------|
|                                | <b>£</b>       | <b>£</b>       |
| Aggregate capital and reserves | 100            | 100            |

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                     | <b>2023</b>    | <b>2022</b>    |
|-------------------------------------|----------------|----------------|
|                                     | <b>£</b>       | <b>£</b>       |
| 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**

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

**12. LOANS**

An analysis of the maturity of loans is given below:

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

**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<br>1.10.22<br>£    | Net<br>movement<br>in funds<br>£ | At<br>30.9.23<br>£    |
|---------------------------|-----------------------|----------------------------------|-----------------------|
| <b>Unrestricted funds</b> |                       |                                  |                       |
| 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>        |
| <b>TOTAL FUNDS</b>        | <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<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 550,634                    | (788,102)                  | 288                      | (237,180)                 |
|                           | <u>550,634</u>             | <u>(788,102)</u>           | <u>288</u>               | <u>(237,180)</u>          |
| <b>TOTAL FUNDS</b>        | <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<br>1.10.21<br>£    | Net<br>movement<br>in funds<br>£ | At<br>30.9.22<br>£    |
|---------------------------|-----------------------|----------------------------------|-----------------------|
| <b>Unrestricted funds</b> |                       |                                  |                       |
| 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>        |
| <b>TOTAL FUNDS</b>        | <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<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| 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>           |
| <b>TOTAL FUNDS</b>        | <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.