

REGISTERED COMPANY NUMBER: 01157880 (England and Wales)
REGISTERED CHARITY NUMBER: 267447

WYCHDALE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

WYCHDALE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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WYCHDALE LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 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	01157880 (England and Wales)
REGISTERED CHARITY NUMBER	267447
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	HSBC Bank plc 312 Seven Sisters Road Finsbury Park London N4 2AW

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 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 31 March 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

Objectives and aims for the public benefit

The objects of the charity are the advancement of religion in accordance with the Orthodox Jewish Faith and for such other purposes as are recognised by English Law as charitable.

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

Grantmaking

In general 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

Charitable activities

The trustees are satisfied with the results of the charity for the year. Donations increased by about 23% in the year under review although the trustees reduced grantmaking.

FINANCIAL REVIEW

Reserves policy

The trustees maintain sufficient reserves to ensure that they can continue the activities of the charity. Reserves at the year end were £1,070,448 (2020 - £535,718)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Charity constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 22 January 1974.

Organisational structure

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

Risk management

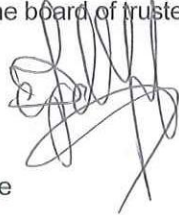
The trustees have confirmed that there are no major risks to which the charity is exposed.

WYCHDALE LIMITED (REGISTERED NUMBER: 01157880)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 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 31 January 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'C D Schlaff', written over a horizontal line.

Mr C D Schlaff - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WYCHDALE LIMITED

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 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
First Floor
94 Stamford Hill
London
N16 6XS

31 January 2022

WYCHDALE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		565,000	457,000
Investment income	2	43,185	23,922
Total		608,185	480,922
 EXPENDITURE ON			
Raising funds	3	1,353	1,739
Charitable activities	4		
Charitable activities		72,102	1,058,870
Total		73,455	1,060,609
NET INCOME/(EXPENDITURE)		534,730	(579,687)
 RECONCILIATION OF FUNDS			
Total funds brought forward		535,718	1,115,405
TOTAL FUNDS CARRIED FORWARD		1,070,448	535,718

The notes form part of these financial statements

WYCHDALE LIMITED (REGISTERED NUMBER: 01157880)

BALANCE SHEET
31 MARCH 2021

	Notes	2021 Total funds £	2020 Total funds £
FIXED ASSETS			
Investments			
Investments	9	177,971	177,971
Investment property	10	750,000	750,000
		<hr/>	<hr/>
		927,971	927,971
CURRENT ASSETS			
Debtors	11	233,921	198,135
Cash at bank		499,092	5
		<hr/>	<hr/>
		733,013	198,140
CREDITORS			
Amounts falling due within one year	12	(590,536)	(590,393)
		<hr/>	<hr/>
NET CURRENT ASSETS		142,477	(392,253)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,070,448	535,718
		<hr/>	<hr/>
NET ASSETS		1,070,448	535,718
		<hr/>	<hr/>
FUNDS	14		
Unrestricted funds:			
General fund		1,070,448	535,718
		<hr/>	<hr/>
TOTAL FUNDS		1,070,448	535,718
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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

BALANCE SHEET - continued
31 MARCH 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 31 January 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'C D Schlaff', written over a horizontal line.

Mr C D Schlaff - Trustee

WYCHDALE LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	494,305	(12,610)
Net cash provided by/(used in) operating activities		<u>494,305</u>	<u>(12,610)</u>
Cash flows from investing activities			
Interest received		1	-
Dividends received		7,398	7,874
Net cash provided by investing activities		<u>7,399</u>	<u>7,874</u>
Change in cash and cash equivalents in the reporting period		<u>501,704</u>	<u>(4,736)</u>
Cash and cash equivalents at the beginning of the reporting period	2	(2,612)	2,124
Cash and cash equivalents at the end of the reporting period	2	<u><u>499,092</u></u>	<u><u>(2,612)</u></u>

The notes form part of these financial statements

WYCHDALE LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 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)	534,730	(579,687)	
Adjustments for:			
Interest received	(1)	-	
Dividends received	(7,398)	(7,874)	
Increase in debtors	(35,786)	(48)	
Increase in creditors	2,760	574,999	
	<u>494,305</u>	<u>(12,610)</u>	
Net cash provided by/(used in) operations	<u><u>494,305</u></u>	<u><u>(12,610)</u></u>	
2. ANALYSIS OF CASH AND CASH EQUIVALENTS			
	2021	2020	
	£	£	
Notice deposits (less than 3 months)	499,092	5	
Overdrafts included in bank loans and overdrafts falling due within one year	-	(2,617)	
	<u>499,092</u>	<u>(2,612)</u>	
Total cash and cash equivalents	<u><u>499,092</u></u>	<u><u>(2,612)</u></u>	
3. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS			
	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank	5	499,087	499,092
Bank overdraft	(2,617)	2,617	-
	<u>(2,612)</u>	<u>501,704</u>	<u>499,092</u>
Total	<u><u>(2,612)</u></u>	<u><u>501,704</u></u>	<u><u>499,092</u></u>

The notes form part of these financial statements

WYCHDALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

Income

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

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Raising funds comprise investment management costs relating to the investment properties

Grants are only recognised in the accounts when paid.

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

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in the Statement of Financial Activities. No depreciation is provided in respect of investment properties applying the fair value.

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.

WYCHDALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. INVESTMENT INCOME

	2021 Unrestricted funds £	2020 Total funds £
Rents received	35,786	16,048
Dividends received	7,398	7,874
Deposit account interest	1	-
	<u>43,185</u>	<u>23,922</u>

3. RAISING FUNDS

Investment management costs

	2021 Unrestricted funds £	2020 Total funds £
Insurance	971	999
Property repairs	382	740
	<u>1,353</u>	<u>1,739</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	<u>68,713</u>	<u>3,389</u>	<u>72,102</u>

5. GRANTS PAYABLE

	2021 £	2020 £
Charitable activities	<u>68,713</u>	<u>1,054,579</u>

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

	2021 £	2020 £
Advancement of religion	40,683	940,940
Advancement of education	27,250	106,900
Relief of poverty	450	4,100
Medical	330	-
Social welfare	-	2,639
	<u>68,713</u>	<u>1,054,579</u>

The ABC Trust
Friends of Beis Soroh Schneirer
Mercaz Hatorah Belz Machnivke
Other under £4,000

39,000
13,000
10,000
6,713
<u>68,713</u>

WYCHDALE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable activities	178	3,211	3,389

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

Finance

	2021 Charitable activities £	2020 Total activities £
Bank charges	178	282

Governance costs

	2021 Charitable activities £	2020 Total activities £
Independent examiner's fee	840	720
Independent examiner's other fees	1,920	2,880
General expenses	451	409
	<u>3,211</u>	<u>4,009</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

8. AVERAGE STAFF NUMBERS

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

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 1 April 2020 and 31 March 2021	3	177,968	177,971
NET BOOK VALUE			
At 31 March 2021	3	177,968	177,971
At 31 March 2020	3	177,968	177,971

There were no investment assets outside the UK.

WYCHDALE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

9. FIXED ASSET INVESTMENTS - continued

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

In-Situ Estates Limited

Registered office: First Floor 94 Stamford Hill London N16 6XS

Nature of business: Property investment

Class of share:	%		
Ordinary	holding		
	75	31.3.21	31.3.20
		£	£
Aggregate capital and reserves		384,915	340,305
Profit for the year		44,610	7,093
		<u> </u>	<u> </u>

10. INVESTMENT PROPERTY

FAIR VALUE

At 1 April 2020

and 31 March 2021

£

750,000

NET BOOK VALUE

At 31 March 2021

750,000

At 31 March 2020

750,000

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed by group undertakings	144,343	144,343
Other debtors	89,578	53,792
	<u>233,921</u>	<u>198,135</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 13)	-	2,617
Other creditors	584,176	584,176
Accruals and deferred income	6,360	3,600
	<u>590,536</u>	<u>590,393</u>

WYCHDALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	2,617

14. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	535,718	534,730	1,070,448
TOTAL FUNDS	<u>535,718</u>	<u>534,730</u>	<u>1,070,448</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	608,185	(73,455)	534,730
TOTAL FUNDS	<u>608,185</u>	<u>(73,455)</u>	<u>534,730</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	1,115,405	(579,687)	535,718
TOTAL FUNDS	<u>1,115,405</u>	<u>(579,687)</u>	<u>535,718</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	480,922	(1,060,609)	(579,687)
TOTAL FUNDS	<u>480,922</u>	<u>(1,060,609)</u>	<u>(579,687)</u>

WYCHDALE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

15. RELATED PARTY DISCLOSURES

The charity received unrestricted donations of £565,000 from related parties. Creditors include an interest free loan of £575,000 from a trustee.