

**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 2023**

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

# WYCHDALE LIMITED

## CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6 to 7</b>
<b>Cash Flow Statement</b>	<b>8</b>
<b>Notes to the Cash Flow Statement</b>	<b>9</b>
<b>Notes to the Financial Statements</b>	<b>10 to 15</b>

**WYCHDALE LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2023**

<b>TRUSTEES</b>	Mr C D Schlaff Mrs I F Z Schlaff Mr J J Schlaff
<b>COMPANY SECRETARY</b>	Mrs I F Z Schlaff
<b>REGISTERED OFFICE</b>	First Floor 94 Stamford Hill London N16 6XS
<b>REGISTERED COMPANY NUMBER</b>	01157880 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	267447
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	HSBC Bank plc 312 Seven Sisters Road Finsbury Park London N4 2AW

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

**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 pleased with the results of the charity for the year. There was a small increase over the previous year. Using reserves held the trustees increased grantmaking substantially. There was a deficit for the year.

**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 £891,400 (2022 - £1,172,609).

**FUTURE PLANS**

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

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 16 July 2024 and signed on its behalf by:

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 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  
First Floor  
94 Stamford Hill  
London  
N16 6XS

16 July 2024

**WYCHDALE LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		539,387	510,001
Investment income	2	43,779	41,071
<b>Total</b>		<u>583,166</u>	<u>551,072</u>
 <b>EXPENDITURE ON</b>			
Raising funds	3	3,259	2,298
<b>Charitable activities</b>	4		
Grantmaking		853,990	411,450
Support		4,427	4,883
<b>Total</b>		<u>861,676</u>	<u>418,631</u>
 Net gains/(losses) on investments		<u>(2,699)</u>	<u>(30,280)</u>
 <b>NET INCOME/(EXPENDITURE)</b>		<u>(281,209)</u>	<u>102,161</u>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,172,609	1,070,448
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>891,400</u></u>	<u><u>1,172,609</u></u>

The notes form part of these financial statements

**WYCHDALE LIMITED (REGISTERED NUMBER: 01157880)**

**BALANCE SHEET  
31 MARCH 2023**

	<b>Notes</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	9	144,991	147,691
Investment property	10	750,000	750,000
		<hr/> 894,991	<hr/> 897,691
<b>CURRENT ASSETS</b>			
Debtors	11	228,438	201,800
Cash at bank		42	1,160,654
		<hr/> 228,480	<hr/> 1,362,454
<b>CREDITORS</b>			
Amounts falling due within one year	12	(232,071)	(587,536)
		<hr/> (3,591)	<hr/> 774,918
<b>NET CURRENT ASSETS</b>			
		<hr/> (3,591)	<hr/> 774,918
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		891,400	1,672,609
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	-	(500,000)
		<hr/> 891,400	<hr/> 1,172,609
<b>NET ASSETS</b>		<hr/> 891,400	<hr/> 1,172,609
<b>FUNDS</b>	15		
Unrestricted funds:			
General fund		891,400	1,172,609
<b>TOTAL FUNDS</b>		<hr/> 891,400	<hr/> 1,172,609

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

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



**WYCHDALE LIMITED (REGISTERED NUMBER: 01157880)**

**BALANCE SHEET - continued**  
**31 MARCH 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 16 July 2024 and were signed on its behalf by:

Mr C D Schlaff - Trustee

**WYCHDALE LIMITED**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(668,953)	156,752
		<hr/>	<hr/>
Net cash (used in)/provided by operating activities		(668,953)	156,752
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Interest received		1,079	31
Dividends received		7,262	4,779
		<hr/>	<hr/>
Net cash provided by investing activities		8,341	4,810
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
New loans in year		-	500,000
Loan repayments in year		(500,000)	-
		<hr/>	<hr/>
Net cash (used in)/provided by financing activities		(500,000)	500,000
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		(1,160,612)	661,562
<b>Cash and cash equivalents at the beginning of the reporting period</b>		1,160,654	499,092
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		42	1,160,654
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**WYCHDALE LIMITED**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2023**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(281,209)	102,161
<b>Adjustments for:</b>		
Losses on investments	2,699	30,280
Interest received	(1,079)	(31)
Dividends received	(7,262)	(4,779)
(Increase)/decrease in debtors	(26,637)	32,121
Decrease in creditors	(355,465)	(3,000)
<b>Net cash (used in)/provided by operations</b>	<u>(668,953)</u>	<u>156,752</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.4.22</b>	<b>Cash flow</b>	<b>At 31.3.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	1,160,654	(1,160,612)	42
	<u>1,160,654</u>	<u>(1,160,612)</u>	<u>42</u>
<b>Debt</b>			
Debts falling due after 1 year	(500,000)	500,000	-
	<u>(500,000)</u>	<u>500,000</u>	<u>-</u>
<b>Total</b>	<u>660,654</u>	<u>(660,612)</u>	<u>42</u>

The notes form part of these financial statements

## WYCHDALE LIMITED

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

##### **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 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 2023**

**2. INVESTMENT INCOME**

	<b>2023</b>	<b>2022</b>
	<b>Unrestricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Rents received	35,438	36,261
Dividends received	7,262	4,779
Deposit account interest	1,079	31
	<u>43,779</u>	<u>41,071</u>

**3. RAISING FUNDS**

**Investment management costs**

	<b>2023</b>	<b>2022</b>
	<b>Unrestricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Insurance	2,799	1,089
Property repairs	460	1,209
	<u>3,259</u>	<u>2,298</u>

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Grant</b>		
	<b>funding of</b>	<b>Support</b>	
	<b>activities</b>	<b>costs (see</b>	
	<b>(see note</b>	<b>note 6)</b>	<b>Totals</b>
	<b>5)</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
Grantmaking	853,990	-	853,990
Support	-	4,427	4,427
	<u>853,990</u>	<u>4,427</u>	<u>858,417</u>

**5. GRANTS PAYABLE**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Grantmaking	<u>853,990</u>	<u>411,450</u>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Advancement of religion	636,100	343,100
Advancement of education	180,440	29,100
Relief of poverty	37,200	34,250
Medical	250	-
Social welfare	-	5,000
	<u>853,990</u>	<u>411,450</u>

# WYCHDALE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 5. GRANTS PAYABLE - continued

The ABC Trust	555,000
Friends of Beis Soroh Schneirer	69,000
United Talmudical Associates Ltd	48,000
Friends of The Yeshivat Shaar Hashamayim	45,000
Mercatz Hatorah Belz Machnivke	36,000
Bilava Academy	20,000
Other under £20,000	80,990
	<u>853,990</u>

### 6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support	<u>164</u>	<u>4,263</u>	<u>4,427</u>

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

#### Finance

	2023 Support £	2022 Total activities £
Bank charges	<u>164</u>	<u>172</u>

#### Governance costs

	2023 Support £	2022 Total activities £
Independent examiner's fee	1,080	960
Independent examiner's other fees	2,760	2,400
General expenses	<u>423</u>	<u>1,351</u>
	<u>4,263</u>	<u>4,711</u>

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

# WYCHDALE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 8. AVERAGE STAFF NUMBERS

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

### 9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
<b>MARKET VALUE</b>			
At 1 April 2022	3	147,688	147,691
Revaluations	-	(2,700)	(2,700)
	<hr/>	<hr/>	<hr/>
At 31 March 2023	3	144,988	144,991
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 March 2023	3	144,988	144,991
	<hr/>	<hr/>	<hr/>
At 31 March 2022	3	147,688	147,691
	<hr/>	<hr/>	<hr/>

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:

#### **In-Situ Estates Limited**

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

Nature of business: Property investment

	% holding	31.3.23 £	31.3.22 £
<b>Class of share:</b>			
Ordinary	75		
Aggregate capital and reserves		391,464	370,807
Profit for the year		20,657	14,010
		<hr/>	<hr/>

### 10. INVESTMENT PROPERTY

#### **FAIR VALUE**

At 1 April 2022  
and 31 March 2023

£  
  
  

---

750,000

#### **NET BOOK VALUE**

At 31 March 2023

---

750,000

At 31 March 2022

---

750,000

The fair value of the investment properties has been arrived at on the basis of a valuation carried out by the trustees who have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same or similar locations.

**WYCHDALE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	144,343	144,343
Other debtors	84,095	57,457
	<u>228,438</u>	<u>201,800</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors	224,872	584,176
Accruals and deferred income	7,199	3,360
	<u>232,071</u>	<u>587,536</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other loans (see note 14)	-	500,000
	<u>-</u>	<u>500,000</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts falling due between two and five years:		
Other loans - 2-5 years	-	500,000
	<u>-</u>	<u>500,000</u>

**15. MOVEMENT IN FUNDS**

	<b>At 1.4.22</b>	<b>Net movement in funds</b>	<b>At 31.3.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	1,172,609	(281,209)	891,400
	<u>1,172,609</u>	<u>(281,209)</u>	<u>891,400</u>
<b>TOTAL FUNDS</b>	<u>1,172,609</u>	<u>(281,209)</u>	<u>891,400</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	583,166	(861,676)	(2,699)	(281,209)
	<u>583,166</u>	<u>(861,676)</u>	<u>(2,699)</u>	<u>(281,209)</u>
<b>TOTAL FUNDS</b>	<u>583,166</u>	<u>(861,676)</u>	<u>(2,699)</u>	<u>(281,209)</u>



**WYCHDALE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	1,070,448	102,161	1,172,609
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,070,448</u>	<u>102,161</u>	<u>1,172,609</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	551,072	(418,631)	(30,280)	102,161
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>551,072</u>	<u>(418,631)</u>	<u>(30,280)</u>	<u>102,161</u>

**16. RELATED PARTY DISCLOSURES**

All donations came from related parties. Creditors include interest free loans of £215,235 (2022 - £575,000) and £9,175 (2022 - £9,175) ) from a related party, other related party transactions are disclosed in note 9.