

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 2024

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

WYCHDALE LIMITED

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WYCHDALE LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 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	01157880 (England and Wales)
REGISTERED CHARITY NUMBER	267447
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Metro Bank PLC One Southhampton Row London WC1B 5HA

WYCHDALE LIMITED

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

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 substantial increase in donations during the year, with a small reduction in grantmaking leaving a surplus 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 £975,554(2023 - £891,400).

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.

WYCHDALE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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 11 March 2025 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 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
First Floor
94 Stamford Hill
London
N16 6XS

11 March 2025

WYCHDALE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		889,730	539,387
Investment income	2	36,414	43,779
Total		<u>926,144</u>	<u>583,166</u>
 EXPENDITURE ON			
Raising funds	3	1,914	3,259
Charitable activities	4		
Grantmaking		828,650	853,990
Support		5,166	4,427
Total		<u>835,730</u>	<u>861,676</u>
 Net gains/(losses) on investments		<u>(6,260)</u>	<u>(2,699)</u>
 NET INCOME/(EXPENDITURE)		84,154	(281,209)
 RECONCILIATION OF FUNDS			
Total funds brought forward		891,400	1,172,609
 TOTAL FUNDS CARRIED FORWARD		<u><u>975,554</u></u>	<u><u>891,400</u></u>

The notes form part of these financial statements

WYCHDALE LIMITED (REGISTERED NUMBER: 01157880)

**BALANCE SHEET
31 MARCH 2024**

	Notes	2024 Total funds £	2023 Total funds £
FIXED ASSETS			
Investments			
Investments	9	138,731	144,991
Investment property	10	750,000	750,000
		<hr/> 888,731	<hr/> 894,991
CURRENT ASSETS			
Debtors	11	262,780	228,438
Cash at bank		56,594	42
		<hr/> 319,374	<hr/> 228,480
CREDITORS			
Amounts falling due within one year	12	(232,551)	(232,071)
		<hr/>	<hr/>
NET CURRENT ASSETS		86,823	(3,591)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		975,554	891,400
		<hr/>	<hr/>
NET ASSETS		975,554	891,400
		<hr/>	<hr/>
FUNDS	13		
Unrestricted funds:			
General fund		975,554	891,400
		<hr/>	<hr/>
TOTAL FUNDS		975,554	891,400
		<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 2024.

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

BALANCE SHEET - continued
31 MARCH 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 11 March 2025 and were signed on its behalf by:

Mr C D Schlaff - Trustee

WYCHDALE LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

Notes	2024 £	2023 £
Cash flows from operating activities		
Cash generated from operations 1	55,576	(668,953)
	<hr/>	<hr/>
Net cash provided by/(used in) operating activities	55,576	(668,953)
	<hr/>	<hr/>
Cash flows from investing activities		
Interest received	-	1,079
Dividends received	976	7,262
	<hr/>	<hr/>
Net cash provided by investing activities	976	8,341
	<hr/>	<hr/>
Cash flows from financing activities		
Loan repayments in year	-	(500,000)
	<hr/>	<hr/>
Net cash provided by/(used in) financing activities	-	(500,000)
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	56,552	(1,160,612)
Cash and cash equivalents at the beginning of the reporting period	42	1,160,654
	<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	56,594	42
	<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 2024

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

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	84,154	(281,209)
Adjustments for:		
Losses on investments	6,260	2,699
Interest received	-	(1,079)
Dividends received	(976)	(7,262)
Increase in debtors	(34,342)	(26,637)
Increase/(decrease) in creditors	480	(355,465)
Net cash provided by/(used in) operations	<u>55,576</u>	<u>(668,953)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	42	56,552	56,594
	<u>42</u>	<u>56,552</u>	<u>56,594</u>
Total	<u>42</u>	<u>56,552</u>	<u>56,594</u>

The notes form part of these financial statements

WYCHDALE LIMITED

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

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 2024**

2. INVESTMENT INCOME

	2024	2023
	Unrestricted	Total
	funds	funds
	£	£
Rents received	35,438	35,438
Dividends received	976	7,262
Deposit account interest	-	1,079
	<u>36,414</u>	<u>43,779</u>

3. RAISING FUNDS

Investment management costs

	2024	2023
	Unrestricted	Total
	funds	funds
	£	£
Insurance	1,096	2,799
Property repairs	38	460
Professional fees	780	-
	<u>1,914</u>	<u>3,259</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant	Support	Totals
	funding of	costs (see	
	activities	note 6)	
	(see note	£	£
	5)		
	£		
Grantmaking	828,650	-	828,650
Support	-	5,166	5,166
	<u>828,650</u>	<u>5,166</u>	<u>833,816</u>

5. GRANTS PAYABLE

	2024	2023
	£	£
Grantmaking	<u>828,650</u>	<u>853,990</u>
The ABC Trust	524,650	
Tomchai Torah B'am Yisroel	79,500	
Netzach Charitable Trust	42,000	
Friends of Beis Soroh Schneirer	50,000	
United Talmudical Associates Ltd	32,500	
Other under £21,000	100,000	
	<u>828,650</u>	

WYCHDALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

6. SUPPORT COSTS

	Finance	Other	Governance	Totals
	£	£	costs £	£
Support	43	1,000	4,123	5,166
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

Finance

	2024	2023
	Support	Total
	£	activities £
Bank charges	43	164
	<u> </u>	<u> </u>

Other

	2024	2023
	Support	Total
	£	activities £
Sundries	1,000	-
	<u> </u>	<u> </u>

Governance costs

	2024	2023
	Support	Total
	£	activities £
Independent examiner's fee	1,080	1,080
Independent examiner's other fees	2,760	2,760
General expenses	283	423
	<u> </u>	<u> </u>
	4,123	4,263
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

WYCHDALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

8. AVERAGE STAFF NUMBERS

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

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 1 April 2023	3	144,988	144,991
Revaluations	-	(6,260)	(6,260)
	<hr/>	<hr/>	<hr/>
At 31 March 2024	3	138,728	138,731
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2024	3	138,728	138,731
	<hr/>	<hr/>	<hr/>
At 31 March 2023	3	144,988	144,991
	<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	31.3.24 £	31.3.23 £
Class of share:			
Ordinary	75		
Aggregate capital and reserves		766,405	391,464
(Loss)/profit for the year		(26)	25,502
		<hr/>	<hr/>

10. INVESTMENT PROPERTY

FAIR VALUE

At 1 April 2023

and 31 March 2024

£

750,000

NET BOOK VALUE

At 31 March 2024

750,000

At 31 March 2023

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 2024**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Amounts owed by group undertakings	144,343	144,343
Other debtors	118,437	84,095
	<u>262,780</u>	<u>228,438</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	224,872	224,872
Accruals and deferred income	7,679	7,199
	<u>232,551</u>	<u>232,071</u>

13. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	891,400	84,154	975,554
	<u>891,400</u>	<u>84,154</u>	<u>975,554</u>
TOTAL FUNDS	<u>891,400</u>	<u>84,154</u>	<u>975,554</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	926,144	(835,730)	(6,260)	84,154
	<u>926,144</u>	<u>(835,730)</u>	<u>(6,260)</u>	<u>84,154</u>
TOTAL FUNDS	<u>926,144</u>	<u>(835,730)</u>	<u>(6,260)</u>	<u>84,154</u>

Comparatives for movement in funds

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

WYCHDALE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

13. MOVEMENT IN FUNDS - continued

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	583,166	(861,676)	(2,699)	(281,209)
TOTAL FUNDS	<u>583,166</u>	<u>(861,676)</u>	<u>(2,699)</u>	<u>(281,209)</u>

14. RELATED PARTY DISCLOSURES

All donations came from related parties. Other creditors include interest free loans of £215,696 (2023 - £215,696) from a trustee and £9,175 (2023 - £9,175) from Gladquote Ltd, a related party. Other related party transactions are disclosed in notes 9 and 11.