

COMPANY REGISTRATION NUMBER: 01358101
CHARITY REGISTRATION NUMBER: 276136

Solwick Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 July 2025

COHEN ARNOLD

Chartered accountants

New Burlington House

1075 Finchley Road

London

NW11 0PU

Solwick Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 July 2025

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Solwick Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2025.

Reference and administrative details

Registered charity name	Solwick Limited
Charity registration number	276136
Company registration number	01358101
Principal office and registered office	9 Chilton Road Edgware HA8 7NJ
The trustees	J Benveniste P Benveniste Z Benveniste
Independent examiner	Cohen Arnold New Burlington House 1075 Finchley Road London NW11 0PU

Structure, governance and management

The charity is constituted as a company Limited by guarantee and is therefore governed by its Memorandum and Articles of Association.

The day-to-day affairs of the charity are administered by the trustees. The trustees, who are also the directors, do not have any beneficial interest in the charity.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and procedures.

Objectives and activities

The charity's object and its principal activity continues to be the furtherance of Jewish religion and Jewish religious education and the alleviation of poverty.

The generates income mainly from donations and investment income which it utilises in the provision and distribution of grants and donations.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Solwick Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2025

Achievements and performance

During the year the charity continued its philanthropic activities. Aggregate donations in the sum of £4,450 were paid in the year to 31 July 2025.

The financial results of the charity's activities for the year ended 31 July 2025 are fully reflected in the attached financial statements together with the notes thereon.

Financial review

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate, after considering the future commitments of the charity and the likely costs of the charity for the next year.

As at 31 July 2025 the charity had total funds of £606,503 (2024: £813,386).

Grant making policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Investment powers, policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The charity's investment policy is to make investments of its free funds which provide a secure stream of income with potential for increases in capital growth with particular preference for low risk secure property investments.

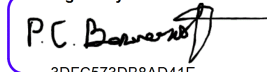
Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29 April 2026 and signed on behalf of the board of trustees by:

Signed by:

3DFC573DB8AD41E...
P Benveniste
Trustee

Solwick Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Solwick Limited

Year ended 31 July 2025

I report to the trustees on my examination of the financial statements of Solwick Limited ('the charity') for the year ended 31 July 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Signed by:

FACD70D170E84B4...

Barry Leigh, FCA CTA

Cohen Arnold
New Burlington House
1075 Finchley Road
London
NW11 0PU

29 April 2026

Solwick Limited**Company Limited by Guarantee****Statement of Financial Activities
(including income and expenditure account)****Year ended 31 July 2025**

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Donations and legacies	5	40,000	40,000	—
Investment income	6	11,057	11,057	4,752
Total income		<u>51,057</u>	<u>51,057</u>	<u>4,752</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	7	246	246	219
Expenditure on charitable activities	8,9	7,694	7,694	6,863
Total expenditure		<u>7,940</u>	<u>7,940</u>	<u>7,082</u>
Net losses on investments	10	250,000	250,000	147,387
Net expenditure and net movement in funds		<u>206,883</u>	<u>206,883</u>	<u>149,717</u>
Reconciliation of funds				
Total funds brought forward		813,386	813,386	963,103
Total funds carried forward		<u>606,503</u>	<u>606,503</u>	<u>813,386</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

Solwick Limited**Company Limited by Guarantee****Statement of Financial Position****31 July 2025**

		2025		2024	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	14		602,500		812,500
Current assets					
Debtors	15	8,692		2,938	
Cash at bank and in hand		1,184		2,397	
		9,876		5,335	
Creditors: amounts falling due within one year	16	5,873		4,449	
Net current assets			4,003		886
Total assets less current liabilities			606,503		813,386
Net assets			606,503		813,386
Funds of the charity					
Unrestricted funds			606,503		813,386
Total charity funds	17		606,503		813,386

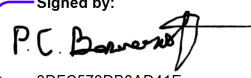
For the year ending 31 July 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 29 April 2026, and are signed on behalf of the board by:

Signed by:

 3DFC573DB8AD41E...
P Benveniste
 Trustee

The notes on pages 6 to 11 form part of these financial statements.

Solwick Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 9 Chilton Road, Edgware, HA8 7NJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Solwick Limited**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 July 2025**

3. Accounting policies *(continued)***Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Solwick Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2025

3. Accounting policies *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

4. Limited by guarantee

The charity is a company limited by guarantee. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Donations	40,000	40,000	—	—

Solwick Limited**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 July 2025****5. Donations and legacies** *(continued)*

Donations received are from related parties.

6. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Income from investment properties	11,040	11,040	4,717	4,717
Bank interest receivable	17	17	35	35
	<u>11,057</u>	<u>11,057</u>	<u>4,752</u>	<u>4,752</u>

7. Investment management costs

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Other investment management costs	246	246	219	219
	<u>246</u>	<u>246</u>	<u>219</u>	<u>219</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Charitable donations	4,450	4,450	3,610	3,610
Support costs	3,244	3,244	3,253	3,253
	<u>7,694</u>	<u>7,694</u>	<u>6,863</u>	<u>6,863</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Charitable donations	4,450	–	4,450	3,610
Governance costs	–	3,244	3,244	3,253
	<u>4,450</u>	<u>3,244</u>	<u>7,694</u>	<u>6,863</u>

10. Net losses on investments

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gains/(losses) on investment property	<u>(250,000)</u>	<u>(250,000)</u>	<u>(147,387)</u>	<u>(147,387)</u>

Solwick Limited**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 July 2025****11. Independent examination fees**

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,380</u>	<u>—</u>

12. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

There was no remuneration paid to the trustees.

The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

14. Tangible fixed assets

	Freehold property £	Long leasehold property £	Total £
Cost			
At 1 August 2024	37,500	775,000	812,500
Additions	40,000	—	40,000
Revaluations	—	(250,000)	(250,000)
At 31 July 2025	<u>77,500</u>	<u>525,000</u>	<u>602,500</u>
Depreciation			
At 1 August 2024 and 31 July 2025	—	—	—
Carrying amount			
At 31 July 2025	<u>77,500</u>	<u>525,000</u>	<u>602,500</u>
At 31 July 2024	<u>37,500</u>	<u>775,000</u>	<u>812,500</u>

15. Debtors

	2025	2024
	£	£
Other debtors	<u>8,692</u>	<u>2,938</u>

Solwick Limited**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 July 2025****16. Creditors: amounts falling due within one year**

	2025	2024
	£	£
Accruals and deferred income	5,663	4,146
Other creditors	210	303
	<u>5,873</u>	<u>4,449</u>

17. Analysis of charitable funds**Unrestricted funds**

	At 1 August 2024	Income	Expenditure	Gains and losses	At 31 July 2025
	£	£	£	£	£
General funds	<u>813,386</u>	<u>51,057</u>	<u>(7,940)</u>	<u>(250,000)</u>	<u>606,503</u>
	At 1 August 2023	Income	Expenditure	Gains and losses	At 31 July 2024
	£	£	£	£	£
General funds	<u>963,103</u>	<u>4,752</u>	<u>(7,082)</u>	<u>(147,387)</u>	<u>813,386</u>

18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Tangible fixed assets	602,500	602,500
Current assets	9,876	9,876
Creditors less than 1 year	(5,873)	(5,873)
Net assets	<u>606,503</u>	<u>606,503</u>
	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	812,500	812,500
Investments	—	—
Current assets	5,335	5,335
Creditors less than 1 year	(4,449)	(4,449)
Net assets	<u>813,386</u>	<u>813,386</u>

19. Related parties

There were no related party transactions during the period, except as disclosed in the relevant notes.