

**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 2018**

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 2018**

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 11

**WYCHDALE LIMITED  
REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2018**

**TRUSTEES**

Mrs Z Schlaff  
Mr J J Schlaff

Mr C D Schlaff

**COMPANY SECRETARY**

Mrs Z Schlaff

**REGISTERED OFFICE**

94 Stamford Hill  
London  
N16 6XS

First Floor

**REGISTERED COMPANY NUMBER**

01157880 (England and Wales)

**REGISTERED CHARITY NUMBER**

267447

**INDEPENDENT EXAMINER**

First Floor  
94 Stamford Hill  
London  
N16 6XS

Sugarwhite Meyer Accountants Ltd

**BANKERS**

312 Seven Sisters Road  
Finsbury Park  
London  
N4 2AW

HSBC Bank plc

**WYCHDALE LIMITED  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2018**

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 2018. 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 2015).

**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 and its subsidiary for the year. Income from donations much lower than previous and the trustees reduced grantmaking. There was a deficit for the year. Reserves at the year end were £1,092,372.

**FINANCIAL REVIEW**

**Reserves policy**

The trustees maintain sufficient reserves to ensure that they can continue the activities of the charity.

**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.

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 14 January 2019 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 2018.

**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

Date: .....

**WYCHDALE LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

		<b>2018</b>	<b>2017</b>
		<b>Unrestricted</b>	<b>Total</b>
		<b>fund</b>	<b>funds</b>
		<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		248,000	555,501
Investment income	2	30,344	33,058
<b>Total</b>		<u>278,344</u>	<u>588,559</u>
<b>EXPENDITURE ON</b>			
Raising funds	3	2,332	2,587
<b>Charitable activities</b>			
Charitable activities		375,885	551,125
<b>Total</b>		<u>378,217</u>	<u>553,712</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(99,873)</u>	<u>34,847</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>1,192,245</u>	<u>1,157,398</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,092,372</u></u>	<u><u>1,192,245</u></u>

**WYCHDALE LIMITED (REGISTERED NUMBER: 01157880)**  
**BALANCE SHEET**  
**AT 31 MARCH 2018**

		2018 Unrestricted fund £	2017 Total funds £
	Notes		
<b>Investments</b>			
Investments	6	177,971	177,971
Investment property	7	<u>750,000</u>	<u>750,000</u>
		927,971	927,971
 <b>CURRENT ASSETS</b>			
Debtors	8	176,087	227,125
Cash at bank		<u>8,290</u>	<u>51,193</u>
		184,377	278,318
 <b>CREDITORS</b>			
Amounts falling due within one year	9	(19,976)	(14,044)
 <b>NET CURRENT ASSETS</b>		<u>164,401</u>	<u>264,274</u>
<b>TOTAL ASSETS LESS CURRENT</b>			
<b>LIABILITIES</b>		<u>1,092,372</u>	<u>1,192,245</u>
<b>NET ASSETS</b>		<u>1,092,372</u>	<u>1,192,245</u>
<b>FUNDS</b>	10		
Unrestricted funds:			
General fund		<u>1,092,372</u>	<u>1,192,245</u>
<b>TOTAL FUNDS</b>		<u>1,092,372</u>	<u>1,192,245</u>

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

**BALANCE SHEET - CONTINUED**

**AT 31 MARCH 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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
- (b) 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 14 January 2019 and were signed on its behalf by:

Mr C D Schlaff -Trustee



**WYCHDALE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**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 2015)', 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.

**2. INVESTMENT INCOME**

	2018 <b>Unrestricted funds</b> £	2017 <b>Total funds</b> £
Rents received	18,250	20,712
Dividends received	10,902	10,570
Loan interest receivable	1,192	1,776
	<u>30,344</u>	<u>33,058</u>

**WYCHDALE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**3. RAISING FUNDS**

**Investment management costs**

	2018 <b>Unrestricted funds</b> £	2017 <b>Total funds</b> £
Insurance	2,332	2,362
Property repairs	-	225
	<u>2,332</u>	<u>2,587</u>

**4. GRANTS PAYABLE**

	2018 £	2017 £
Charitable activities	<u>371,125</u>	<u>546,652</u>

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

	2018 £	2017 £
Advancement of religion	195,000	79,000
Education	25,300	234,352
Relief of poverty	20,250	20,700
General purpose charties	116,000	212,600
Medical	12,500	-
	<u>369,050</u>	<u>546,652</u>

Nuchem & Reisel Schlaff Memorial Fund Ltd (related party)	92,000
Dajtrain Ltd (related party)	25,000
United Talmudical Associates Ltd	91,000
The ABC Trust	61,000
Others under £18,000	100,050
	<u>369,050</u>

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

	2018 £	2017 £
Relief of poverty	<u>2,075</u>	<u>-</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

**WYCHDALE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Listed investments £	Totals £
<b>MARKET VALUE</b>			
At 1 April 2017 and 31 March 2018	3	177,968	177,971
<b>NET BOOK VALUE</b>			
At 31 March 2018	3	177,968	177,971
At 31 March 2017	3	177,968	177,971

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**

Nature of business: Property investment

	% holding		
Class of share:			
Ordinary	100		
		31.3.18	31.3.17
		£	£
Aggregate capital and reserves		2,132,540	2,124,597
Profit for the year		7,943	349,846

**7. INVESTMENT PROPERTY**

	£
<b>MARKET VALUE</b>	
At 1 April 2017 and 31 March 2018	750,000
<b>NET BOOK VALUE</b>	
At 31 March 2018	750,000
At 31 March 2017	750,000

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

	2018 £	2017 £
Amounts owed by group undertakings	144,343	126,418
Other debtors	31,744	100,707
	176,087	227,125

**WYCHDALE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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

	2018 £	2017 £
Other creditors	9,176	6,844
Accruals and deferred income	10,800	7,200
	<u>19,976</u>	<u>14,044</u>

**10. MOVEMENT IN FUNDS**

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
<b>Unrestricted funds</b>			
General fund	1,192,245	(99,873)	1,092,372
<b>TOTAL FUNDS</b>	<u>1,192,245</u>	<u>(99,873)</u>	<u>1,092,372</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	278,344	(378,217)	(99,873)
<b>TOTAL FUNDS</b>	<u>278,344</u>	<u>(378,217)</u>	<u>(99,873)</u>

**Comparatives for movement in funds**

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
<b>Unrestricted Funds</b>			
General fund	1,157,398	34,847	1,192,245
<b>TOTAL FUNDS</b>	<u>1,157,398</u>	<u>34,847</u>	<u>1,192,245</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	588,559	(553,712)	34,847
<b>TOTAL FUNDS</b>	<u>588,559</u>	<u>(553,712)</u>	<u>34,847</u>

**WYCHDALE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**11. RELATED PARTY DISCLOSURES**

Donations were made to related parties as per note 4.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.