

COMPANY REGISTRATION NUMBER: 5031568
CHARITY REGISTRATION NUMBER: 1103512

Bridge Lane Foundation Limited
Company Limited by Guarantee
Unaudited Financial Statements
For the period ended
31 March 2022

COHEN ARNOLD
Chartered Accountant
New Burlington House
1075 Finchley Road
London
NW11 0PU

Bridge Lane Foundation Limited
Company Limited by Guarantee
Financial Statements
Period from 1 March 2021 to 31 March 2022

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Bridge Lane Foundation Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Period from 1 March 2021 to 31 March 2022

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 period ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Bridge Lane Foundation Limited	
Charity registration number	1103512	
Company registration number	5031568	
Principal office and registered office	27 Yew Tree Court London NW11 0RA	
The trustees	Mr A Hepner Mrs T Ost Mr DJA Ost	(Resigned 1 October 2021)
Independent examiner	Asher Sternlicht FCA Cohen Arnold New Burlington House 1075 Finchley Road London NW11 0PU	

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The charity is an incorporated entity limited by guarantee and established on 2 February 2004.

The charity has a wholly owned non-charitable subsidiary by the name of STO Properties (Hendon) Limited (Company No. 00679727). Mr DJA and Mrs T Ost are also Directors of the subsidiary company.

Governance and management

The charity is governed by its Memorandum and Articles of Association.

The Articles of Association provide for a minimum of three and a maximum of ten trustees. Were there a requirement for new trustees, these would be identified and appointed by the existing trustees.

Risk management

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

Bridge Lane Foundation Limited

Company Limited by Guarantee

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

Period from 1 March 2021 to 31 March 2022

OBJECTIVES AND ACTIVITIES

Charitable objects

The company is established to further those purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may determine and in particular, but not exclusively, the advancement of education, the relief of poverty and sickness, the relief of poverty and the advancement of the Jewish religion.

The company receives voluntary donations, which it utilises in the provision and distribution of grants and donations to organisations and institutions advancing the objects of the charity. The charity's principal activity throughout the year was the provision and distribution of donations and grants to those causes that fall within the objectives of the charities. No change is envisaged in the immediate future.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning its future activities.

Grant making policy

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

The trustees are approached for donations by a wide variety of charitable institutions operating all over England. The trustees consider all requests which they receive and make donations based on the level of funds available.

ACHIEVEMENTS AND PERFORMANCE

During the period the charity continued its philanthropic activities and its support of charitable with grants and donations totalling £55,760.

FINANCIAL REVIEW

The trustees consider the position of the charity to be satisfactory.

The charity's financial statements show a net surplus of £1,262 (2021: net deficit of £12,932) and total reserves of £3,013,274 (2021: £3,162,012). Voluntary income during the period amounted to £59,000. Total resources expended were £57,738.

The financial results of the charity's activities for the period to 31 March 2022 are fully reflected in the attached financial statements together with the notes thereon.

Reserves policy

The charity attempts to maintain sufficient reserves to meet the ever increasing demands on its funds from various charitable organisations.

PLANS FOR FUTURE PERIODS

The charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

Bridge Lane Foundation Limited

Company Limited by Guarantee

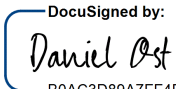
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 1 March 2021 to 31 March 2022

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 on20/2/2023..... and signed on behalf of the board of trustees by:

DocuSigned by:

B0AC3D89A7FF4E8...
Mr DJA Ost
Trustee

Bridge Lane Foundation Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Bridge Lane Foundation Limited

Period from 1 March 2021 to 31 March 2022

I report to the trustees on my examination of the financial statements of Bridge Lane Foundation Limited ('the charity') for the period ended 31 March 2022.

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.

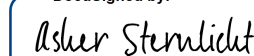
INDEPENDENT EXAMINER'S STATEMENT

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.

DocuSigned by:



Asher Sternlicht FCA

Cohen Arnold

Independent Examiner

New Burlington House

1075 Finchley Road

London

NW11 0PU

21/2/2023

Bridge Lane Foundation Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Period from 1 March 2021 to 31 March 2022

		Period from 1 Mar 21 to 31 Mar 22	Year to 28 Feb 21
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations	5	59,000	59,000
Other income	6	—	—
Total income		<u>59,000</u>	<u>59,000</u>
Expenditure			
Expenditure on charitable activities	7	(57,738)	(57,738)
Total expenditure		<u>(57,738)</u>	<u>(57,738)</u>
Net (losses)/gains on investments	9	(150,000)	(150,000)
Net (expenditure)/income and net movement in funds		<u>(148,738)</u>	<u>(148,738)</u>
Reconciliation of funds			
Total funds brought forward		3,162,012	3,162,012
Total funds carried forward		<u>3,013,274</u>	<u>3,013,274</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 7 to 12 form part of these financial statements.

Bridge Lane Foundation Limited
Company Limited by Guarantee
Statement of Financial Position
31 March 2022

	Note	31 Mar 22 £	£	28 Feb 21 £	£
Fixed assets					
Investments	13		3,000,000		3,150,000
Current assets					
Cash at bank and in hand		19,157		17,385	
Creditors: amounts falling due within one year	14	(5,883)		(5,373)	
Net current assets			13,274		12,012
Total assets less current liabilities			3,013,274		3,162,012
Net assets			3,013,274		3,162,012
Funds of the charity					
Unrestricted funds			3,013,274		3,162,012
Total charity funds	15		3,013,274		3,162,012

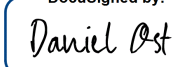
For the period ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period 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 20/2/2023, and are signed on behalf of the board by:

DocuSigned by:

 B0AC3D89A7FF4E8...
 Mr DJA Ost
 Trustee

The notes on pages 7 to 12 form part of these financial statements.

Bridge Lane Foundation Limited
Company Limited by Guarantee
Notes to the Financial Statements
Period from 1 March 2021 to 31 March 2022

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 27 Yew Tree Court, London, NW11 0RA.

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.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Bridge Lane Foundation Limited**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Period from 1 March 2021 to 31 March 2022**

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

All income is 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.

Income from donations or grants is recognised when there is evidence of unconditional entitlement to the gift, receipt is probable and its amount can be measured reliably. Donations represent voluntary amounts received during the year.

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 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.

Investments

Shareholdings acquired are included at market value; any surplus or deficit on revaluation is shown in the Statement of Financial Activities.

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.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

Bridge Lane Foundation Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while being a member, or within one year of ceasing to be a member.

Bridge Lane Foundation Limited**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Period from 1 March 2021 to 31 March 2022****5. Donations**

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	<u>59,000</u>	<u>59,000</u>	<u>20,000</u>	<u>20,000</u>

Donations received includes £15,000 received from a trustee and £26,000 received from companies connected with the trustees. No conditions were attached to any of the donations.

6. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Tax refunds	<u>—</u>	<u>—</u>	<u>3,750</u>	<u>3,750</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Grants paid	55,760	—	55,760	34,951
Governance costs	<u>—</u>	<u>1,978</u>	<u>1,978</u>	<u>1,731</u>
	<u>55,760</u>	<u>1,978</u>	<u>57,738</u>	<u>36,682</u>

8. Analysis of grants

	Period from 1 Mar 21 to 31 Mar 22 £
Grants to institutions	
Goodheights Limited	15,000
British Friends of Chatzer Hakodesh Viznitz	10,000
British Friends of Mosdos Tchernobel	5,000
Chevrass Mo'oz Ladol	4,300
Revach Vehazola Trust	4,000
Other sundry grants less than £3,000	17,460
Total grants	<u>55,760</u>

All grants were made to institutions in the fields of Jewish religious education and the relief of poverty.

The trustees of Goodheights Limited include trustees of this charity.

Bridge Lane Foundation Limited**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Period from 1 March 2021 to 31 March 2022****9. Net (losses)/gains on investments**

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on investments in group undertakings	<u>(150,000)</u>	<u>(150,000)</u>	<u>50,000</u>	<u>50,000</u>

10. Independent examination fees

	Period from 1 Mar 21 to 31 Mar 22 £	Year to 28 Feb 21 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,890</u>	<u>1,200</u>

11. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Investments

	Shares in group undertakings £
Fair value	
At 1 March 2021	3,150,000
Additions	—
Fair value movements	<u>(150,000)</u>
At 31 March 2022	<u>3,000,000</u>
Impairment	
At 1 March 2021 and 31 March 2022	<u>—</u>
Carrying amount	
At 31 March 2022	<u>3,000,000</u>
At 28 February 2021	<u>3,150,000</u>

All investments shown above are held at valuation.

Bridge Lane Foundation Limited**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Period from 1 March 2021 to 31 March 2022****13. Investments** *(continued)*

The charity holds the entire share capital of STO Properties (Hendon) Limited (Company number 00679727), a company registered in England and Wales. The registered address of the subsidiary undertaking is 27 Yew Tree Court, London, NW11 0RA.

The fair value of the shares in the group undertaking is determined using the net assets of the subsidiary undertaking.

The aggregate assets, liabilities, capital and reserves of the subsidiary as at 30 April 2021 is as follows:

	30 April 2021
	£
Fixed assets	828,761
Current assets	1,540,676
Current liabilities	(827,954)
Non-current liabilities	(838,468)
Capital and reserves	<u>703,015</u>

A summary of turnover, expenditure and profit for the year ended 30 April 2021 is as follows:

	30 April 2021
	£
Turnover	268,071
Cost of sales	(71,062)
Administrative expenses	(88,184)
Interest payable	(44,227)
Taxation	(12,274)
Profit for the year	<u>52,324</u>

14. Creditors: amounts falling due within one year

	31 Mar 22	28 Feb 21
	£	£
Accruals and deferred income	3,030	2,520
Director loan accounts	93	93
Other creditors	<u>2,760</u>	<u>2,760</u>
	<u>5,883</u>	<u>5,373</u>

Bridge Lane Foundation Limited**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Period from 1 March 2021 to 31 March 2022****15. Analysis of charitable funds****Unrestricted funds**

	At 1 March 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
General funds	<u>3,162,012</u>	<u>59,000</u>	<u>(57,738)</u>	<u>(150,000)</u>	<u>3,013,274</u>

	At 1 March 2020 £	Income £	Expenditure £	Gains and losses £	At 28 February 2021 £
General funds	<u>3,124,944</u>	<u>23,750</u>	<u>(36,682)</u>	<u>50,000</u>	<u>3,162,012</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Investments	3,000,000	3,000,000
Current assets	19,157	19,157
Creditors less than 1 year	(5,883)	(5,883)
Net assets	<u>3,013,274</u>	<u>3,013,274</u>

	Unrestricted Funds £	Total Funds 2021 £
Investments	3,150,000	3,150,000
Current assets	17,385	17,385
Creditors less than 1 year	(5,373)	(5,373)
Net assets	<u>3,162,012</u>	<u>3,162,012</u>

17. Related parties

Other creditors falling due within one year represents amounts aggregating £2,760 due to companies where certain trustees of this charity are directors.

Additional related party information is included in notes 5 and 8.