

COMPANY REGISTRATION NUMBER: 07131757
CHARITY REGISTRATION NUMBER: 1135758

GREENLINE FOUNDATION LIMITED

Company Limited by Guarantee

Unaudited Financial Statements

30 September 2024



WHITESIDE AND DAVIES
Chartered Certified Accountants
158 Cromwell Road
Salford M6 6DE

GREENLINE FOUNDATION LIMITED

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2024

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GREENLINE FOUNDATION LIMITED

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

Year ended 30 September 2024

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 30 September 2024.

Reference and administrative details

Registered charity name GREENLINE FOUNDATION LIMITED

Charity registration number 1135758

Company registration number 07131757

Principal office and registered office C/O Whiteside & Davies
158 Cromwell Road
Salford
M6 6DE

The trustee Rivka Breisch (now deceased)
David Breisch
David Pollak (appointed 19 June 2025)
Chava Pollak (appointed 19 June 2025)

Independent examiner Ian Friend
158 Cromwell Road
Salford
M6 6DE

Structure, governance and management

The Trustee in office throughout the year was Mr D Breisch. The directors for the purposes of company law were Mr D Breisch and Mrs R Breisch. All trustees give of their time freely and no trustee remuneration was paid in the year.

Greenline Foundation Ltd is a charity constituted as a company limited by guarantee on the 12 January 2010 and as such, is governed by its memorandum and articles of association. The Directors/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors/trustee's meetings. The Directors/Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the charity.

Public benefit

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 Chanty's aims and objectives and in planning future activities.

GREENLINE FOUNDATION LIMITED

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

Year ended 30 September 2024

Objectives and activities

The charity/company is established for the purpose of:

1. The advancement and furtherance of the Jewish religion and Jewish religious education,
2. the alleviation of poverty among the Jewish community throughout the world,
3. other charitable activities that the trustees may from time to time determine.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity continued to achieve its charitable objects in the year by furthering education in the Jewish religion and alleviation of poverty. This was achieved through a significant boost in the charity's grant making giving £225,200 in the year (2023: £119,175). The trustees are happy with the progress of advancement of the charity's objects and expect further progress in the year to follow.

Financial review

During the year, the charity received all of its income from voluntary donations received. All grants made by the Charity were to other registered UK charities in accordance with the charity's objects totalling £225,200 that was distributed (2023: £119,175) in accordance to the charity objects. The charity had a net deficit of £56,743 (2023: surplus of £39,710) The trustees plan to continue making similar grants and to ensure that an appropriate level of reserves is maintained. In setting objectives and reviewing the Charity's aims and plans, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Risk Management

The Trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the investments and finance of the Charity. The Trustees are satisfied that these systems and procedures mitigate any perceived risks.

Going Concern

The accounts have been prepared on a going concern basis as the directors have been assured of the continuing support from the company/charity's creditors. Concern has been raised by the independent examiner and accountants as to the level of creditors, net liabilities (shown on the balance sheet), and of the continuation of the charity/company in the long run. The trustees have ensured that the long-term creditors shown in the financial statement as "Creditors: Amounts falling due after more than one year" are the directors/trustees loan account or associated companies which are wholly controlled by the directors/trustees. The trustees are confident that these loans are indeed long term and the creditors are committed to not take any action for the recovery of these loans if the continued operation of the charity / company is compromised.

GREENLINE FOUNDATION LIMITED

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

Year ended 30 September 2024

Reserves Policy

The trustees retain reserves of £500 and where appropriate, consolidate funds in order to enable the charity to meet future needs or to make more substantial grants which they feel to be appropriate.

The trustees' annual report and the strategic report were approved on 19 June 2025 and signed on behalf of the board of trustees by:

David Breisch
Trustee

GREENLINE FOUNDATION LIMITED

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of GREENLINE FOUNDATION LIMITED

Year ended 30 September 2024

I report to the trustees on my examination of the financial statements of GREENLINE FOUNDATION LIMITED ('the charity') for the year ended 30 September 2024.

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.

Ian Friend
Independent Examiner
158 Cromwell Road
Salford
M6 6DE

GREENLINE FOUNDATION LIMITED

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2024

		2024 (18 Months)		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	170,000	170,000	152,100
Total income		<u>170,000</u>	<u>170,000</u>	<u>152,100</u>
Expenditure				
Expenditure on charitable activities	6,7	226,743	226,743	120,390
Total expenditure		<u>226,743</u>	<u>226,743</u>	<u>120,390</u>
Net (expenditure)/income and net movement in funds		<u>(56,743)</u>	<u>(56,743)</u>	<u>31,710</u>
Reconciliation of funds				
Total funds brought forward		(209,839)	(209,839)	(241,549)
Total funds carried forward		<u>(266,582)</u>	<u>(266,582)</u>	<u>(209,839)</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.

GREENLINE FOUNDATION LIMITED

Company Limited by Guarantee

Statement of Financial Position

30 September 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		818	57,561
Creditors: amounts falling due within one year	13	<u>1,400</u>	<u>1,400</u>
Net current liabilities		<u>(582)</u>	<u>56,161</u>
Total assets less current liabilities		<u>(582)</u>	<u>56,161</u>
Creditors: amounts falling due after more than one year	14	<u>266,000</u>	<u>266,000</u>
Net liabilities		<u>(266,582)</u>	<u>(209,839)</u>
Funds of the charity			
Unrestricted funds		<u>(266,582)</u>	<u>(209,839)</u>
Total charity funds	15	<u>(266,582)</u>	<u>(209,839)</u>

For the year ending 30 September 2024 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 12 June 2025, and are signed on behalf of the board by:

David Breisch
Trustee

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

GREENLINE FOUNDATION LIMITED

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2024

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 C/O Whiteside & Davies, 158 Cromwell Road, Salford, England, M6 6DE.

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.

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.

GREENLINE FOUNDATION LIMITED

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

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.

Financial instruments

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

GREENLINE FOUNDATION LIMITED

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	170,000	170,000	152,100	152,100

GREENLINE FOUNDATION LIMITED

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 (18 Months) £	Unrestricted Funds £	Total Funds 2023 £
Charitable activity	225,200	225,200	119,175	119,175
Support costs	1,543	1,543	1,215	1,215
	<u>226,743</u>	<u>226,743</u>	<u>120,390</u>	<u>120,390</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activity	225,200	43	225,243	119,190
Governance costs	–	1,500	1,500	1,200
	<u>225,200</u>	<u>1,543</u>	<u>226,743</u>	<u>120,390</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Finance costs	43	43	15
Governance costs	1,500	1,500	1,200
	<u>1,543</u>	<u>1,543</u>	<u>1,215</u>

GREENLINE FOUNDATION LIMITED

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

9. Analysis of grants

	2024 (18 Months) £	2023 £
Grants to institutions		
Chochmes Shlomo	—	5,000
Donations less than £5,000	10,200	12,175
Shir Chesed Beis Yisroel	15,000	34,000
United Talmudical Associates	21,000	23,500
Zlotchiv	15,000	44,500
Beis Ahron Charitable Trust	36,000	—
Grovepalm	30,000	—
H.H.C.M. Belz	5,000	—
Meir Hatorah	5,000	—
Reb Shayelev Tzeduke	20,000	—
Shar Hamalech	10,000	—
T.T.A.C	5,000	—
Tomchei Shabbos	15,000	—
Yad Vchessed	38,000	—
	<u>225,200</u>	<u>119,175</u>
Total grants	<u>225,200</u>	<u>119,175</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>1,200</u>

11. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: 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. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>1,400</u>	<u>1,400</u>

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2024

14. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Director loan accounts	<u>266,000</u>	<u>266,000</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 24 £
General funds	<u>(209,839)</u>	<u>170,000</u>	<u>(226,743)</u>	<u>(266,582)</u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 23 £
General funds	<u>(241,549)</u>	<u>152,100</u>	<u>(120,390)</u>	<u>(209,839)</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	818	818
Creditors less than 1 year	(1,400)	(1,400)
Creditors greater than 1 year	<u>(266,000)</u>	<u>(266,000)</u>
Net liabilities	<u>(266,582)</u>	<u>(266,582)</u>

	Unrestricted Funds £	Total Funds 2023 £
Current assets	57,561	57,561
Creditors less than 1 year	(1,400)	(1,400)
Creditors greater than 1 year	<u>(266,000)</u>	<u>(266,000)</u>
Net liabilities	<u>(209,839)</u>	<u>(209,839)</u>