

BOROUGHLEA LIMITED

England & Wales · Charity number 1155630

Details

Status Registered

Legal form Charitable company

Company number [08080547](#)

Registered 2014-02-04

Register [View on the Charity Commission register](#)

Contact

Address 15 Clapton Common
London
E5 9AA

Phone 02088061066

Activities

Objects: THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH

Activities: The charity makes grants in accordance with its objects

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Hackney
- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£2,355,312	£614,441	£1,738,983	0
2024-05-31	£730,500	£814,176	£-1,888	0
2023-05-31	£540,000	£465,935	£81,788	0
2022-05-31	£303,000	£326,661	-	-
2021-05-31	£285,000	£254,443	-	-

Trustees

Name	Role	Appointed
ELIESER LOW	Chair	2014-02-03
DAVID FRANKEL		2014-02-03
ELIMELECH SIMSON WEISS		2014-02-03

BOROUGHLEA LIMITED

England & Wales - Charity number 1155630

Accounts

REGISTERED COMPANY NUMBER: 08080547 (England and Wales)
REGISTERED CHARITY NUMBER: 1155630

BOROUGHLEA LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

BOROUGHLEA LIMITED

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BOROUGHLEA LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MAY 2025**

TRUSTEES	D Frankel E Low E S Weiss
REGISTERED OFFICE	15 Clapton Common London E5 9AA
REGISTERED COMPANY NUMBER	08080547 (England and Wales)
REGISTERED CHARITY NUMBER	1155630
AUDITORS	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2025**

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 May 2025. 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 activities for the public benefit

The objects of the charity are the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and such other purposes as are recognised by English Law as charitable. The charity is grantmaking.

The trustees confirm that they have referred to 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.

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

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The charity is reliant on voluntary income from companies and charities connected with the trustees. There was a substantial increase in income, from which the charity purchased a property to be used for educational purposes. The charity continued its philanthropic activities by grantmaking.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that the activities of the charity continue. Reserves at the year were deficit £1,738,983 (2024 - £1,888 deficit) of which £11,880 (2024- Nil) were free reserves

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 23 May 2012.

Organisational structure

The power to appoint new trustees is vested in the continuing 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. The charity is run by the trustees.

Risk review

The trustees have confirmed that there are no major risks to which the charity is exposed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2025**

The trustees (who are also the directors of Boroughlea Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sugarwhite Meyer Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 26 March 2026 and signed on its behalf by:

E Low - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BOROUGHLEA LIMITED

Opinion

We have audited the financial statements of Boroughlea Limited (the 'charitable company') for the year ended 31 May 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BOROUGHLEA LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BOROUGHLEA LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

We concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other matter

The corresponding figures for the prior year are unaudited as an audit was not required by any Act or the trustee.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BOROUGHLEA LIMITED

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

E Meyer FCA BSc (Senior Statutory Auditor)
for and on behalf of Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

26 March 2026

BOROUGHLEA LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		2,355,312	730,500
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities	2		
Grantmaking		602,733	811,863
Support		11,708	2,313
		<hr/>	<hr/>
Total		614,441	814,176
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		1,740,871	(83,676)
RECONCILIATION OF FUNDS			
Total funds brought forward		(1,888)	81,788
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		1,738,983	(1,888)
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

BOROUGHLEA LIMITED (REGISTERED NUMBER: 08080547)

**BALANCE SHEET
31 MAY 2025**

	Notes	2025 Total funds £	2024 Total funds £
FIXED ASSETS			
Tangible assets	8	1,575,311	-
CURRENT ASSETS			
Debtors	9	152,152	-
Cash at bank		15,835	988
		<hr/>	<hr/>
		167,987	988
CREDITORS			
Amounts falling due within one year	10	(4,315)	(2,876)
		<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		163,672	(1,888)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,738,983	(1,888)
		<hr/>	<hr/>
NET ASSETS/(LIABILITIES)		1,738,983	(1,888)
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	11		
Unrestricted funds:			
General fund		1,738,983	(1,888)
		<hr/>	<hr/>
TOTAL FUNDS		1,738,983	(1,888)
		<hr/> <hr/>	<hr/> <hr/>

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 26 March 2026 and were signed on its behalf by:

E Low - Trustee

BOROUGHLEA LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	1,590,158	(82,596)
Net cash provided by/(used in) operating activities		<u>1,590,158</u>	<u>(82,596)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,575,311)	-
Net cash (used in)/provided by investing activities		<u>(1,575,311)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		14,847	(82,596)
		988	83,584
Cash and cash equivalents at the end of the reporting period		<u>15,835</u>	<u>988</u>

The notes form part of these financial statements

BOROUGHLEA LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2025**

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

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	1,740,871	(83,676)
Adjustments for:		
Increase in debtors	(152,152)	-
Increase in creditors	1,439	1,080
	<hr/>	<hr/>
Net cash provided by/(used in) operations	1,590,158	(82,596)
	<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.24	Cash flow	At 31.5.25
	£	£	£
Net cash			
Cash at bank	988	14,847	15,835
	<hr/>	<hr/>	<hr/>
	988	14,847	15,835
	<hr/>	<hr/>	<hr/>
Total	988	14,847	15,835
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

BOROUGHLEA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

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.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees 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. Actual results may differ from these estimates.

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.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

This relates to the charity's property which is intended for functional use and is stated at cost. No depreciation is provided on freehold land and buildings used as a functional asset.

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.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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 amount expected to be received or paid and not discounted.

BOROUGHLEA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	602,733	-	602,733
Support	-	11,708	11,708
	602,733	11,708	614,441
	602,733	11,708	614,441

3. GRANTS PAYABLE

	2025 £	2024 £
Grantmaking	602,733	811,863
	602,733	811,863
	602,733	811,863

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

	2025 £	2024 £
Advancement of education	120,460	62,973
Relief of poverty	233,635	346,945
Advancement of religion	193,793	277,580
Social Welfare	54,845	124,365
	602,733	811,863
	602,733	811,863

Chasdei Yoel Charitable Trust	156,650
Yeshuos Shabbos	48,360
Zoreya Tzedokos Ltd	44,085
Tatsil Trust	36,400
United Talmudical Associates Ltd	36,120
Chasdei Aharon Ltd	31,000
Start Upright	30,300
Amud hatzdokoh Trust	29,300
Friends of Mosdos Torah Veyira	28,000
YTV London	22,010
Chesed Shel Emess Ltd	20,000
Others below £11,000	120,508
	602,733
	602,733

BOROUGHLEA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

4. SUPPORT COSTS

	Finance	Other	Governance	Totals
	£	£	costs	£
	£	£	£	£
Support	916	7,732	3,060	11,708

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

Finance

	2025	2024
	Support	Total
	£	activities
	£	£
Bank charges	916	879

Other

	2025	2024
	Support	Total
	£	activities
	£	£
Sundries	7,732	-

Governance costs

	2025	2024
	Support	Total
	£	activities
	£	£
Auditors' remuneration	960	-
Auditors' remuneration for non audit work	1,800	-
Independent examiner's fee	-	300
Independent examiner's other fees	-	780
General expenses	300	354
	3,060	1,434

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	960	-
Auditors' remuneration for non audit work	1,800	-

BOROUGHLEA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2025 nor for the year ended 31 May 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2025 nor for the year ended 31 May 2024.

7. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2024 - Nil)

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
Additions	1,575,311
	<hr/>
NET BOOK VALUE	
At 31 May 2025	1,575,311
	<hr/> <hr/>
At 31 May 2024	-
	<hr/> <hr/>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	152,152	-
	<hr/>	<hr/>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trustees' accounts	476	476
Accruals and deferred income	3,839	2,400
	<hr/>	<hr/>
	4,315	2,876
	<hr/> <hr/>	<hr/> <hr/>

11. MOVEMENT IN FUNDS

	At 1.6.24 £	Net movement in funds £	At 31.5.25 £
Unrestricted funds			
General fund	(1,888)	1,740,871	1,738,983
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	(1,888)	1,740,871	1,738,983
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

BOROUGHLEA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,355,312	(614,441)	1,740,871
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,355,312</u>	<u>(614,441)</u>	<u>1,740,871</u>

Comparatives for movement in funds

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	81,788	(83,676)	(1,888)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>81,788</u>	<u>(83,676)</u>	<u>(1,888)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	730,500	(814,176)	(83,676)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>730,500</u>	<u>(814,176)</u>	<u>(83,676)</u>

12. RELATED PARTY DISCLOSURES

The charity's received all its income from companies and charities in which some trustees have an interest, and made a donations of £3,500 to Ezras Yisroel Trust and £20,010 to YTV London, charities in which a trustee has an interest.

BOROUGHLEA LIMITED

England & Wales - Charity number 1155630

Accounts

REGISTERED COMPANY NUMBER: 08080547 (England and Wales)
REGISTERED CHARITY NUMBER: 1155630

BOROUGHLEA LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

Sugarwhite Meyer Accountants Ltd
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94 Stamford Hill
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BOROUGHLEA LIMITED

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BOROUGHLEA LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MAY 2024**

TRUSTEES	D Frankel E Low E S Weiss
REGISTERED OFFICE	15 Clapton Common London E5 9AA
REGISTERED COMPANY NUMBER	08080547 (England and Wales)
REGISTERED CHARITY NUMBER	1155630
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS

BOROUGHLEA LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 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 May 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

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OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

The objects of the charity are the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and such other purposes as are recognised by English Law as charitable. The charity is grantmaking.

The trustees confirm that they have referred to 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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased with the results for the year. Although there was a 35% increase in income the increase in grantmaking was 75%, leaving a deficit for the year, funded by the reserves which the company held.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that the activities of the charity continue. Reserves at the year were deficit £1,888 (2023 - £81,788 surplus).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 23 May 2012.

Organisational structure

The power to appoint new trustees is vested in the continuing 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. The charity is run by the trustees.

Risk review

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 10 March 2025 and signed on its behalf by:

E Low - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BOROUGHLEA LIMITED

Independent examiner's report to the trustees of Boroughlea Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 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

10 March 2025

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

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		730,500	540,000
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities	2		
Grantmaking		811,863	463,655
Support		2,313	2,280
		<hr/>	<hr/>
Total		814,176	465,935
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(83,676)	74,065
RECONCILIATION OF FUNDS			
Total funds brought forward		81,788	7,723
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>(1,888)</u>	<u>81,788</u>

The notes form part of these financial statements

BOROUGHLEA LIMITED (REGISTERED NUMBER: 08080547)**BALANCE SHEET
31 MAY 2024**

	Notes	2024 Total funds £	2023 Total funds £
CURRENT ASSETS			
Cash at bank		988	83,584
CREDITORS			
Amounts falling due within one year	7	(2,876)	(1,796)
NET CURRENT ASSETS/(LIABILITIES)		<u>(1,888)</u>	<u>81,788</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,888)</u>	<u>81,788</u>
NET ASSETS		<u>(1,888)</u>	<u>81,788</u>
FUNDS	8		
Unrestricted funds:			
General fund		<u>(1,888)</u>	<u>81,788</u>
TOTAL FUNDS		<u>(1,888)</u>	<u>81,788</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.

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

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 10 March 2025 and were signed on its behalf by:

E Low - Trustee

The notes form part of these financial statements

BOROUGHLEA LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(82,596)	74,185
Net cash (used in)/provided by operating activities		(82,596)	74,185
Change in cash and cash equivalents in the reporting period		(82,596)	74,185
Cash and cash equivalents at the beginning of the reporting period		83,584	9,399
Cash and cash equivalents at the end of the reporting period		988	83,584

The notes form part of these financial statements

BOROUGHLEA LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2024**

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

	2024	2023
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(83,676)	74,065
Adjustments for:		
Increase in creditors	1,080	120
Net cash (used in)/provided by operations	<u>(82,596)</u>	<u>74,185</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.23	Cash flow	At 31.5.24
	£	£	£
Net cash			
Cash at bank	83,584	(82,596)	988
	<u>83,584</u>	<u>(82,596)</u>	<u>988</u>
Total	<u>83,584</u>	<u>(82,596)</u>	<u>988</u>

The notes form part of these financial statements

BOROUGHLEA LIMITED

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

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.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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 amount expected to be received or paid and not discounted.

BOROUGHLEA LIMITED

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

2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	811,863	-	811,863
Support	-	2,313	2,313
	811,863	2,313	814,176
	811,863	2,313	814,176

3. GRANTS PAYABLE

	2024 £	2023 £
Grantmaking	811,863	463,655
	811,863	463,655

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

	2024 £	2023 £
Advancement of education	62,973	75,000
Relief of poverty	346,945	143,365
Advancement of religion	277,580	135,700
Social Welfare	124,365	109,590
	811,863	463,655
	811,863	463,655

Ezras Yisroel Trust	137,000
Chasdei Aharon Ltd	82,500
Chasdei Yoel	80,000
Amud Hatzdoko Trust	66,515
Zoreya Tzedokos Ltd	48,600
Yeshuos Shabbos	48,180
UTA	48,000
Shir Chesed Beis Yisroel	25,500
Zlotchiv	18,000
Canvey Kehilla Ltd	18,000
Keren Chochmas Shlomo	18,000
Start Upright	17,000
YTV London	15,450
Care Stream Ltd	15,000
Others below £15,000	174,118
	811,863
	811,863

BOROUGHLEA LIMITED

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

4. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Support	879	1,434	2,313
	<u> </u>	<u> </u>	<u> </u>

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

Finance

	2024		2023
	Support		Total
	£		activities
			£
Bank charges	879		694
	<u> </u>		<u> </u>

Governance costs

	2024		2023
	Support		Total
	£		activities
			£
Independent examiner's fee	300		300
Independent examiner's other fees	780		1,020
General expenses	354		266
	<u> </u>		<u> </u>
	<u>1,434</u>		<u>1,586</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2023 - Nil)

BOROUGHLEA LIMITED

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trustees' accounts	476	476
Accruals and deferred income	2,400	1,320
	<u>2,876</u>	<u>1,796</u>

8. MOVEMENT IN FUNDS

	At 1.6.23	Net movement in funds	At 31.5.24
	£	£	£
Unrestricted funds			
General fund	81,788	(83,676)	(1,888)
	<u>81,788</u>	<u>(83,676)</u>	<u>(1,888)</u>
TOTAL FUNDS	<u>81,788</u>	<u>(83,676)</u>	<u>(1,888)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	730,500	(814,176)	(83,676)
	<u>730,500</u>	<u>(814,176)</u>	<u>(83,676)</u>
TOTAL FUNDS	<u>730,500</u>	<u>(814,176)</u>	<u>(83,676)</u>

Comparatives for movement in funds

	At 1.6.22	Net movement in funds	At 31.5.23
	£	£	£
Unrestricted funds			
General fund	7,723	74,065	81,788
	<u>7,723</u>	<u>74,065</u>	<u>81,788</u>
TOTAL FUNDS	<u>7,723</u>	<u>74,065</u>	<u>81,788</u>

BOROUGHLEA LIMITED

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

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	540,000	(465,935)	74,065
TOTAL FUNDS	<u>540,000</u>	<u>(465,935)</u>	<u>74,065</u>

9. RELATED PARTY DISCLOSURES

The charity received unrestricted donations of £715,500 from companies in which a trustee has an interest and made a donations of £137,000 to Ezras Yisroel Trust and £15,450 to YTV London, charities in which a trustee has an interest.

BOROUGHLEA LIMITED

England & Wales - Charity number 1155630

Accounts

REGISTERED COMPANY NUMBER: 08080547 (England and Wales)
REGISTERED CHARITY NUMBER: 1155630

BOROUGHLEA LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

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

BOROUGHLEA LIMITED

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BOROUGHLEA LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MAY 2023**

TRUSTEES	D Frankel E Low E S Weiss
REGISTERED OFFICE	15 Clapton Common London E5 9AA
REGISTERED COMPANY NUMBER	08080547 (England and Wales)
REGISTERED CHARITY NUMBER	1155630
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2023**

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 May 2023. 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 activities for the public benefit

The objects of the charity are the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and such other purposes as are recognised by English Law as charitable. The charity is grantmaking.

The trustees confirm that they have referred to 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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased with the results for the year. Although there was a 78% increase in income the increase in grantmaking was 43%, leaving a surplus for the year. The trustees made substantial grants to a variety of charities.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that the activities of the charity continue. Reserves at the year were £81,788 (2022 - £7,723).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 23 May 2012.

Organisational structure

The power to appoint new trustees is vested in the continuing 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. The charity is run by the trustees.

Risk review

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 27 February 2024 and signed on its behalf by:

E Low - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BOROUGHLEA LIMITED

Independent examiner's report to the trustees of Boroughlea Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2023.

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

27 February 2024

BOROUGHLEA LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		<u>540,000</u>	<u>303,000</u>
EXPENDITURE ON			
Charitable activities	2		
Grantmaking		463,655	324,842
Support		<u>2,280</u>	<u>1,819</u>
Total		<u>465,935</u>	<u>326,661</u>
NET INCOME/(EXPENDITURE)		74,065	(23,661)
RECONCILIATION OF FUNDS			
Total funds brought forward		7,723	31,384
TOTAL FUNDS CARRIED FORWARD		<u><u>81,788</u></u>	<u><u>7,723</u></u>

The notes form part of these financial statements

BOROUGHLEA LIMITED (REGISTERED NUMBER: 08080547)**BALANCE SHEET
31 MAY 2023**

		2023 Total funds £	2022 Total funds £
CURRENT ASSETS	Notes		
Cash at bank		83,584	9,399
CREDITORS			
Amounts falling due within one year	7	(1,796)	(1,676)
NET CURRENT ASSETS		<u>81,788</u>	<u>7,723</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		81,788	7,723
NET ASSETS		<u>81,788</u>	<u>7,723</u>
FUNDS	8		
Unrestricted funds:			
General fund		<u>81,788</u>	<u>7,723</u>
TOTAL FUNDS		<u>81,788</u>	<u>7,723</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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.

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 27 February 2024 and were signed on its behalf by:

E Low - Trustee

The notes form part of these financial statements

BOROUGHLEA LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	74,185	(24,861)
		<u>74,185</u>	<u>(24,861)</u>
Net cash provided by/(used in) operating activities		<u>74,185</u>	<u>(24,861)</u>
Change in cash and cash equivalents in the reporting period		74,185	(24,861)
Cash and cash equivalents at the beginning of the reporting period		9,399	34,260
		<u>9,399</u>	<u>34,260</u>
Cash and cash equivalents at the end of the reporting period		<u>83,584</u>	<u>9,399</u>

The notes form part of these financial statements

BOROUGHLEA LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MAY 2023**

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

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	74,065	(23,661)
Adjustments for:		
Increase/(decrease) in creditors	120	(1,200)
Net cash provided by/(used in) operations	<u>74,185</u>	<u>(24,861)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.6.22	Cash flow	At 31.5.23
	£	£	£
Net cash			
Cash at bank	9,399	74,185	83,584
	<u>9,399</u>	<u>74,185</u>	<u>83,584</u>
Total	<u>9,399</u>	<u>74,185</u>	<u>83,584</u>

BOROUGHLEA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

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.

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.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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 amount expected to be received or paid and not discounted.

2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	463,655	-	463,655
Support	-	2,280	2,280
	<u>463,655</u>	<u>2,280</u>	<u>465,935</u>

BOROUGHLEA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

3. GRANTS PAYABLE

	2023	2022
	£	£
Grantmaking	463,655	324,842

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

	2023	2022
	£	£
Advancement of education	75,000	53,990
Relief of poverty	143,365	130,500
Advancement of religion	135,700	69,022
General purpose	-	67,030
Medical	-	3,300
Social Welfare	109,590	-
	<u>463,655</u>	<u>323,842</u>

Ezras Yisroel Trust	67,100
Yeshuos Shabbos	48,000
Amud Hatzdoko Trust	43,375
Masim Tovim	22,220
Dushinsky Trust	21,180
ZSV Trust	18,250
Chasdei Aharon Ltd	15,800
Sharei Chesed London	14,500
Seaquins Westcliff	13,000
Kids Care London	12,500
JCOCI Educational	11,000
Others below £11,000	176,730
	<u>463,655</u>

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

	2023	2022
	£	£
Relief of poverty	-	1,000

4. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
		£	
Support	694	1,586	2,280

BOROUGHLEA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

4. SUPPORT COSTS - continued

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

Finance

	2023	2022
	Support	Total
	£	activities
	£	£
Bank charges	694	65
	<u> </u>	<u> </u>

Governance costs

	2023	2022
	Support	Total
	£	activities
	£	£
Independent examiner's fee	300	300
Independent examiner's other fees	1,020	900
General expenses	266	554
	<u> </u>	<u> </u>
	<u>1,586</u>	<u>1,754</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

6. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2022 - Nil)

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trustees' accounts	476	476
Accruals and deferred income	1,320	1,200
	<u> </u>	<u> </u>
	<u>1,796</u>	<u>1,676</u>

BOROUGHLEA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

8. MOVEMENT IN FUNDS

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	7,723	74,065	81,788
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>7,723</u>	<u>74,065</u>	<u>81,788</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	540,000	(465,935)	74,065
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>540,000</u>	<u>(465,935)</u>	<u>74,065</u>

Comparatives for movement in funds

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	31,384	(23,661)	7,723
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>31,384</u>	<u>(23,661)</u>	<u>7,723</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	303,000	(326,661)	(23,661)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>303,000</u>	<u>(326,661)</u>	<u>(23,661)</u>

BOROUGHLEA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

9. RELATED PARTY DISCLOSURES

The charity received unrestricted donations of £540,000 from companies in which a trustee has an interest and made a donations of £67,100 to a charity in which a trustee has an interest

BOROUGHLEA LIMITED

England & Wales - Charity number 1155630

Accounts

REGISTERED COMPANY NUMBER: 08080547 (England and Wales)
REGISTERED CHARITY NUMBER: 1155630

BOROUGHLEA LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

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

BOROUGHLEA LIMITED

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FOR THE YEAR ENDED 31 MAY 2022**

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BOROUGHLEA LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MAY 2022**

TRUSTEES	D Frankel E Low E S Weiss
REGISTERED OFFICE	15 Clapton Common London E5 9AA
REGISTERED COMPANY NUMBER	08080547 (England and Wales)
REGISTERED CHARITY NUMBER	1155630
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2022**

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 May 2022. 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 activities for the public benefit

The objects of the charity are the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and such other purposes as are recognised by English Law as charitable. The charity is grantmaking.

The trustees confirm that they have referred to 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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are satisfied with the results for the year. There was a small increase in income although the trustees increased grantmaking substantially using reserves held.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that the activities of the charity continue. Reserves at the year were £7,723 (2021 - £31,384).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 23 May 2012.

Organisational structure

The power to appoint new trustees is vested in the continuing 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. The charity is run by the trustees.

Risk review

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 22 March 2023 and signed on its behalf by:

E Low - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BOROUGHLEA LIMITED

Independent examiner's report to the trustees of Boroughlea Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2022.

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

22 March 2023

BOROUGHLEA LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2022**

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		<u>303,000</u>	<u>285,000</u>
EXPENDITURE ON			
Charitable activities	2		
Grantmaking		324,842	252,661
Support		<u>1,819</u>	<u>1,782</u>
Total		<u>326,661</u>	<u>254,443</u>
NET INCOME/(EXPENDITURE)		(23,661)	30,557
RECONCILIATION OF FUNDS			
Total funds brought forward		31,384	827
TOTAL FUNDS CARRIED FORWARD		<u><u>7,723</u></u>	<u><u>31,384</u></u>

The notes form part of these financial statements

BOROUGHLEA LIMITED (REGISTERED NUMBER: 08080547)**BALANCE SHEET
31 MAY 2022**

	Notes	2022 Total funds £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		9,399	34,260
CREDITORS			
Amounts falling due within one year	7	(1,676)	(2,876)
NET CURRENT ASSETS		<u>7,723</u>	<u>31,384</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,723</u>	<u>31,384</u>
NET ASSETS		<u>7,723</u>	<u>31,384</u>
FUNDS	8		
Unrestricted funds:			
General fund		<u>7,723</u>	<u>31,384</u>
TOTAL FUNDS		<u>7,723</u>	<u>31,384</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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.

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 22 March 2023 and were signed on its behalf by:

E Low - Trustee

The notes form part of these financial statements

BOROUGHLEA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

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.

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.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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 amount expected to be received or paid and not discounted.

2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	324,842	-	324,842
Support	-	1,819	1,819
	<u>324,842</u>	<u>1,819</u>	<u>326,661</u>

BOROUGHLEA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

3. GRANTS PAYABLE

	2022	2021
	£	£
Grantmaking	324,842	252,661
	<u>324,842</u>	<u>252,661</u>

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

	2022	2021
	£	£
Advancement of education	53,990	38,130
Relief of poverty	130,500	88,591
Advancement of religion	69,022	92,480
General purpose	67,030	33,460
Medical	3,300	-
	<u>323,842</u>	<u>252,661</u>

Zoreya Tzedokos	39,600
Ezras Yisroel Trust	36,000
Chasdei Aharon Ltd	32,640
Tatsil Trust	20,000
Yeshuos Shabbos	20,000
Zsv Trust	13,500
Amud Hatzdoko	11,330
Chevras Mo'oz Ladol	11,000
Others below £11,000	139,772
	<u>323,842</u>

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

	2022	2021
	£	£
Relief of poverty	1,000	-
	<u>1,000</u>	<u>-</u>

4. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Support	65	1,754	1,819
	<u>65</u>	<u>1,754</u>	<u>1,819</u>

BOROUGHLEA LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2022

4. SUPPORT COSTS - continued

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

Finance

	2022	2021
	Support	Total
	£	activities
		£
Bank charges	65	48

Governance costs

	2022	2021
	Support	Total
	£	activities
		£
Independent examiner's fee	300	300
Independent examiner's other fees	900	900
General expenses	554	534
	<u>1,754</u>	<u>1,734</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

6. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2021 - Nil)

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trustees' accounts	476	476
Accruals and deferred income	1,200	2,400
	<u>1,676</u>	<u>2,876</u>

BOROUGHLEA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

8. MOVEMENT IN FUNDS

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	31,384	(23,661)	7,723
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>31,384</u>	<u>(23,661)</u>	<u>7,723</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	303,000	(326,661)	(23,661)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>303,000</u>	<u>(326,661)</u>	<u>(23,661)</u>

Comparatives for movement in funds

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	827	30,557	31,384
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>827</u>	<u>30,557</u>	<u>31,384</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	285,000	(254,443)	30,557
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>285,000</u>	<u>(254,443)</u>	<u>30,557</u>

BOROUGHLEA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

9. RELATED PARTY DISCLOSURES

The charity received unrestricted donations of £303,000 from companies in which a trustee has an interest and made a donations of £36,000 to a charity in which a trustee has an interest

BOROUGHLEA LIMITED

England & Wales - Charity number 1155630

Accounts

REGISTERED COMPANY NUMBER: 08080547 (England and Wales)
REGISTERED CHARITY NUMBER: 1155630

BOROUGHLEA LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

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

BOROUGHLEA LIMITED

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FOR THE YEAR ENDED 31 MAY 2021**

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BOROUGHLEA LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MAY 2021**

TRUSTEES	D Frankel E Low E S Weiss
REGISTERED OFFICE	15 Clapton Common London E5 9AA
REGISTERED COMPANY NUMBER	08080547 (England and Wales)
REGISTERED CHARITY NUMBER	1155630
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2021**

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 May 2021. 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 activities for the public benefit

The objects of the charity are the advancement of religion in accordance with the orthodox Jewish faith, the relief of poverty and such other purposes as are recognised by English Law as charitable. The charity is grantmaking.

The trustees confirm that they have referred to 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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased with the results for the year. Although income increased grantmaking was reduced grantmaking leaving a surplus for the year.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that the activities of the charity continue. Reserves at the year were £31,384 (2020 - £827).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 23 May 2012.

Organisational structure

The power to appoint new trustees is vested in the continuing 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. The charity is run by the trustees.

Risk review

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 24 February 2022 and signed on its behalf by:

E Low - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BOROUGHLEA LIMITED

Independent examiner's report to the trustees of Boroughlea Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2021.

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

24 February 2022

BOROUGHLEA LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		285,000	100,001
EXPENDITURE ON			
Charitable activities	2		
Charitable activities		254,443	322,727
NET INCOME/(EXPENDITURE)		<u>30,557</u>	<u>(222,726)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		827	223,553
TOTAL FUNDS CARRIED FORWARD		<u><u>31,384</u></u>	<u><u>827</u></u>

The notes form part of these financial statements

BOROUGHLEA LIMITED (REGISTERED NUMBER: 08080547)**BALANCE SHEET
31 MAY 2021**

	Notes	2021 Total funds £	2020 Total funds £
CURRENT ASSETS			
Cash at bank		34,260	3,463
CREDITORS			
Amounts falling due within one year	7	(2,876)	(2,636)
NET CURRENT ASSETS		<u>31,384</u>	<u>827</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		31,384	827
NET ASSETS		<u>31,384</u>	<u>827</u>
FUNDS	8		
Unrestricted funds: General fund		<u>31,384</u>	<u>827</u>
TOTAL FUNDS		<u>31,384</u>	<u>827</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

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 24 February 2022 and were signed on its behalf by:

E Low - Trustee

The notes form part of these financial statements

BOROUGHLEA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

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.

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.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

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 amount expected to be received or paid and not discounted.

2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3)	Support costs (see note 4)	Totals
	£	£	£
Charitable activities	252,661	1,782	254,443

BOROUGHLEA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

3. GRANTS PAYABLE

	2021	2020
	£	£
Charitable activities	252,661	321,370
	<u>252,661</u>	<u>321,370</u>

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

	2021	2020
	£	£
Advancement of education	38,130	183,890
Relief of poverty	88,591	55,560
Advancement of religion	92,480	81,920
General purpose	33,460	-
	<u>252,661</u>	<u>321,370</u>

Ezras Yisroel Trust	63,000
CML Trust	36,000
Ezer Bekuvoid Ltd	15,000
ZSV	13,750
Zoreya Tzedokos	12,500
Amud Hatzdokoh Trust	11,400
Bayis Lepleitos	10,800
Others below £10,000	90,211
	<u>252,661</u>

4. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable activities	48	1,734	1,782
	<u>48</u>	<u>1,734</u>	<u>1,782</u>

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

Finance

	2021	2020
	Charitable activities	Total activities
	£	£
Bank charges	48	49
	<u>48</u>	<u>49</u>

Governance costs

	2021	2020
	Charitable activities	Total activities
	£	£
Independent examiner's fee	300	240
Independent examiner's other fees	900	840
General expenses	534	228
	<u>1,734</u>	<u>1,308</u>

BOROUGHLEA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

6. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2020 - Nil)

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trustees' accounts	476	476
Accruals and deferred income	2,400	2,160
	<u>2,876</u>	<u>2,636</u>

8. MOVEMENT IN FUNDS

	At 1.6.20	Net movement in funds	At 31.5.21
	£	£	£
Unrestricted funds			
General fund	827	30,557	31,384
	<u>827</u>	<u>30,557</u>	<u>31,384</u>
TOTAL FUNDS	<u>827</u>	<u>30,557</u>	<u>31,384</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	285,000	(254,443)	30,557
	<u>285,000</u>	<u>(254,443)</u>	<u>30,557</u>
TOTAL FUNDS	<u>285,000</u>	<u>(254,443)</u>	<u>30,557</u>

BOROUGHLEA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
Unrestricted funds			
General fund	223,553	(222,726)	827
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>223,553</u>	<u>(222,726)</u>	<u>827</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,001	(322,727)	(222,726)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>100,001</u>	<u>(322,727)</u>	<u>(222,726)</u>

9. RELATED PARTY DISCLOSURES

The charity received unrestricted donations of £185,000 from companies in which a trustee has an interest. The charity made a donation of £63,000 to a charity in which a trustee has an interest