

**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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# **BOROUGHLEA LIMITED**

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

<b>TRUSTEES</b>	D Frankel E Low E S Weiss
<b>REGISTERED OFFICE</b>	15 Clapton Common London E5 9AA
<b>REGISTERED COMPANY NUMBER</b>	08080547 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1155630
<b>INDEPENDENT EXAMINER</b>	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**

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

The notes form part of these financial statements

**BOROUGHLEA LIMITED (REGISTERED NUMBER: 08080547)**

**BALANCE SHEET  
31 MAY 2022**

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

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

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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
Chevrass 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:

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

### 4. SUPPORT COSTS

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

**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**

	<b>2022</b>	<b>2021</b>
	<b>Support</b>	<b>Total</b>
	<b>£</b>	<b>activities</b>
Bank charges	65	48
	<u>        </u>	<u>        </u>

**Governance costs**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trustees' accounts	476	476
Accruals and deferred income	1,200	2,400
	<u>        </u>	<u>        </u>
	1,676	2,876
	<u>        </u>	<u>        </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 £
<b>Unrestricted funds</b>			
General fund	31,384	(23,661)	7,723
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	303,000	(326,661)	(23,661)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	827	30,557	31,384
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	285,000	(254,443)	30,557
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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