

COMPANY REGISTRATION NUMBER: 11476090
CHARITY REGISTRATION NUMBER: 1182490

BORBAT LIMITED
Company Limited by Guarantee
UNAUDITED FINANCIAL STATEMENTS
31 JULY 2021

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

BORBAT LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

	PAGE
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Notes to the financial statements	7

BORBAT LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 JULY 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Borbat Limited
Charity registration number	1182490
Company registration number	11476090
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU

THE TRUSTEES	Mr B Lobenstein Mrs B Lobenstein Mr R Grussgot
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INDEPENDENT EXAMINER	David Goldberg FCA DChA New Burlington House 1075 Finchley Road London NW11 0PU
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STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

The day to day affairs of the charity are administered by the board of trustees. None of the trustees who are also the directors has any beneficial interest in the company.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment and training procedures.

BORBAT LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 JULY 2021

OBJECTIVES AND ACTIVITIES

The objective of the charity and its principal activity continues to be that of providing grants for the advancement and furtherance of the Jewish religion and Jewish religious education and the alleviation of poverty among the Jewish community throughout the world.

The charity receives income from voluntary donations which it utilises in the provision and distribution of grants and donations.

The trustees confirm that they have referred to the guidance contained in 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.

Grant making policy

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

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

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued its philanthropic activities in support of religious, educational and other charitable institutions, and aggregate donations in the sum of £95,180 (2020: £319,960) were paid in the year to 31 July 2021.

The financial results of the charity's activities for the year ended 31 July 2021 are fully reflected in the attached financial statements together with the notes thereon.

FINANCIAL REVIEW

It is the policy of the charity to maintain unrestricted funds at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

As at the balance sheet date the charity had total funds of £64,759, all of which are unrestricted funds.

Risk Management

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

PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

BORBAT LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 JULY 2021

The trustees' annual report was approved on 24 May 2022 and signed on behalf of the board of trustees by:



MR B LOBENSTEIN
Trustee

BORBAT LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BORBAT
LIMITED
YEAR ENDED 31 JULY 2021

I report to the trustees on my examination of the financial statements of Borbat Limited ('the charity') for the year ended 31 July 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



DAVID GOLDBERG FCA DCHA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

24 May 2022

BORBAT LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 JULY 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS				
Donations	5	164,500	164,500	298,100
TOTAL INCOME		<u>164,500</u>	<u>164,500</u>	<u>298,100</u>
GRANTS				
Expenditure on charitable activities	6,7	(97,683)	(97,683)	(322,862)
TOTAL EXPENDITURE		<u>(97,683)</u>	<u>(97,683)</u>	<u>(322,862)</u>
NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		<u>66,817</u>	<u>66,817</u>	<u>(24,762)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		(2,058)	(2,058)	22,704
TOTAL FUNDS CARRIED FORWARD		<u>64,759</u>	<u>64,759</u>	<u>(2,058)</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

BORBAT LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 JULY 2021

	Note	2021 £	2020 £
CURRENT ASSETS			
Cash at bank and in hand		66,859	42
CREDITORS: amounts falling due within one year	11	<u>(2,100)</u>	<u>(2,100)</u>
NET CURRENT ASSETS		<u>64,759</u>	<u>(2,058)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64,759</u>	<u>(2,058)</u>
NET ASSETS		<u>64,759</u>	<u>(2,058)</u>
 FUNDS OF THE CHARITY			
Unrestricted funds		<u>64,759</u>	<u>(2,058)</u>
TOTAL CHARITY FUNDS	12	<u>64,759</u>	<u>(2,058)</u>

For the year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 24 May 2022, and are signed on behalf of the board by:



MR B LOBENSTEIN
Trustee

BORBAT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

There are no judgements, estimates and assumptions that affect the amounts rep

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.

BORBAT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 JULY 2021

3. ACCOUNTING POLICIES *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Charitable activities

Grants payable are charged to the statement of financial activities once the charity has made a commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid, whichever is earlier.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. LIMITED BY GUARANTEE

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

5. DONATIONS

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
DONATIONS				
Donations	<u>164,500</u>	<u>164,500</u>	<u>298,100</u>	<u>298,100</u>

BORBAT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 JULY 2021

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Donations paid	95,180	95,180	319,960	319,960
Support costs	2,503	2,503	2,902	2,902
	<u>97,683</u>	<u>97,683</u>	<u>322,862</u>	<u>322,862</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

The charity did not undertake any activity directly but met its charitable purposes by making grants to institutions. Grants were made toward the alleviation of poverty, the advancement of education and the furtherance of the Jewish religion.

	2021 £
Kolyom Trust	42,000
Beth Midrash Lemoroth	7,000
Rowanville Limited	5,500
Tomchei Yotzei Anglia	5,000
Becker Family Trust	4,500
Friends of Toldos	4,500
Chasdei Esther	3,000
Amounts less than £3,000	<u>23,680</u>
	<u>95,180</u>

8. INDEPENDENT EXAMINATION FEES

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,100</u>	<u>2,100</u>

9. STAFF COSTS

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

10. TRUSTEE REMUNERATION AND EXPENSES

None of the trustees received remuneration during the year.

11. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>2,100</u>	<u>2,100</u>

BORBAT LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 JULY 2021

12. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 August 2020	Income	Expenditure	At 31 July 2021
	£	£	£	£
General funds	<u>(2,058)</u>	<u>164,500</u>	<u>(97,683)</u>	<u>64,759</u>

	At 1 August 2019	Income	Expenditure	At 31 July 2020
	£	£	£	£
General funds	<u>22,704</u>	<u>298,100</u>	<u>(322,862)</u>	<u>(2,058)</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	66,859	66,859
Creditors less than 1 year	<u>(2,100)</u>	<u>(2,100)</u>
Net assets	<u>64,759</u>	<u>64,759</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	42	42
Creditors less than 1 year	<u>(2,100)</u>	<u>(2,100)</u>
Net assets	<u>(2,058)</u>	<u>(2,058)</u>

14. RELATED PARTIES

Included in the financial statements are charitable donations totalling £161,500 (2020: £293,100) received from a company with trustees in common with trustees of the charity.

No other transactions with related parties were undertaken such as are required to be disclosed under FRS102.