

**COMPANY REGISTRATION NUMBER: 11476090**

**CHARITY REGISTRATION NUMBER: 1182490**

**BORBAT LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 JULY 2022**

**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 2022**

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**BORBAT LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
**YEAR ENDED 31 JULY 2022**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2022.

**REFERENCE AND ADMINISTRATIVE DETAILS**

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

<b>THE TRUSTEES</b>	Mr B Lobenstein Mrs B Lobenstein Mr R Grussgot
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<b>INDEPENDENT EXAMINER</b>	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 2022**

**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 £152,986 (2021: £95,180) were paid in the year to 31 July 2022.

The financial results of the charity's activities for the year ended 31 July 2022 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 £79,674, 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 2022**

The trustees' annual report was approved on 28 March 2023 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 2022**

I report to the trustees on my examination of the financial statements of Borbat Limited ('the charity') for the year ended 31 July 2022.

**RESPONSIBILITIES AND BASIS OF REPORT**

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

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

**INDEPENDENT EXAMINER'S STATEMENT**

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

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

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

**DAVID GOLDBERG FCA DCHA**

Independent Examiner

New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

28 March 2023

**BORBAT LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 JULY 2022**

		<b>2022</b>	<b>2021</b>
	Note	Unrestricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS</b>			
Donations	<b>5</b>	170,000	164,500
<b>TOTAL INCOME</b>		<u>170,000</u>	<u>164,500</u>
<b>GRANTS</b>			
Expenditure on charitable activities	<b>6,7</b>	(155,085)	(97,683)
<b>TOTAL EXPENDITURE</b>		<u>(155,085)</u>	<u>(97,683)</u>
<b>NET INCOME AND NET MOVEMENT IN FUNDS</b>		<u>14,915</u>	<u>66,817</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		64,759	(2,058)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>79,674</u>	<u>64,759</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 11 form part of these financial statements.

**BORBAT LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**  
**31 JULY 2022**

	Note	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		81,774	66,859
<b>CREDITORS: amounts falling due within one year</b>	<b>13</b>	<u>(2,100)</u>	<u>(2,100)</u>
<b>NET CURRENT ASSETS</b>		<u>79,674</u>	<u>64,759</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>79,674</u>	<u>64,759</u>
<b>NET ASSETS</b>		<u>79,674</u>	<u>64,759</u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted funds		<u>79,674</u>	<u>64,759</u>
<b>TOTAL CHARITY FUNDS</b>	<b>14</b>	<u>79,674</u>	<u>64,759</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the 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 28 March 2023, and are signed on behalf of the board by:



**MR B LOBENSTEIN**  
Trustee

The notes on pages 7 to 11 form part of these financial statements.



**BORBAT LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2022**

**1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 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 2022**

**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 £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
<b>DONATIONS</b>				
Donations	<u>170,000</u>	<u>170,000</u>	<u>164,500</u>	<u>164,500</u>

**BORBAT LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 JULY 2022**

**6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds	<b>Total Funds 2022</b>	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Donations paid	152,986	152,986	95,180	95,180
Support costs	2,099	2,099	2,503	2,503
	<u>155,085</u>	<u>155,085</u>	<u>97,683</u>	<u>97,683</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.

	<b>2022</b>
	£
Tevini Limited	<b>38,000</b>
Kolyom Trust Limited	<b>35,556</b>
Big Ben Trust	<b>15,400</b>
Yankov Charitable Trust	<b>10,000</b>
Amud Hatzdokoh Trust	<b>6,000</b>
Reb Shayale'S Tzeduke	<b>6,000</b>
Yishaya Adler Memorial Fund	<b>5,000</b>
Bonei Olam Limited	<b>5,000</b>
Jewish Teachers' Training College	<b>4,800</b>
Beis Hatalmud Trust	<b>4,500</b>
North London Welfare And Educational Foundation	<b>4,500</b>
Yeshuas Chaim Synagogue	<b>4,000</b>
Less than £4,000	<b>14,230</b>
<b>Total</b>	<b><u>152,986</u></b>

**8. ANALYSIS OF SUPPORT COSTS**

	Support costs	<b>Total 2022</b>	Total 2021
	£	£	£
Governance costs	<u>2,100</u>	<u>2,100</u>	<u>—</u>

**9. ANALYSIS OF GRANTS**

	<b>2022</b>	2021
	£	£
<b>GRANTS TO INSTITUTIONS</b>		
Grants to institutions	<u>152,986</u>	<u>—</u>
Total grants	<u>152,986</u>	<u>—</u>

**BORBAT LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 JULY 2022**

**10. INDEPENDENT EXAMINATION FEES**

	<b>2022</b>	2021
	<b>£</b>	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,100</u>	<u>2,100</u>

**11. STAFF COSTS**

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

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

**12. TRUSTEE REMUNERATION AND EXPENSES**

None of the trustees received remuneration during the year.

**13. CREDITORS: amounts falling due within one year**

	<b>2022</b>	2021
	<b>£</b>	£
Accruals and deferred income	<u>2,100</u>	<u>2,100</u>

**14. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 August 2021 £	Income £	Expenditure £	At 31 July 2022 £
General funds	<u>64,759</u>	<u>170,000</u>	<u>(155,085)</u>	<u>79,674</u>

  

	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>

**BORBAT LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 JULY 2022**

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Total Funds
	£	2022 £
Current assets	81,774	81,774
Creditors less than 1 year	(2,100)	(2,100)
<b>Net assets</b>	<u>79,674</u>	<u>79,674</u>

  

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

**16. RELATED PARTIES**

Included in the financial statements are charitable donations totalling £170,000 (2021: £161,500) 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.