

BOROUGHLEA LIMITED

(A company limited by guarantee)

**Trustees' report and financial statements
for the year ended 31 May 2016**

BOROUGHLEA LIMITED

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BOROUGHLEA LIMITED

Reference and administrative information

Trustees	D Frankel E Low E S Weiss
Company number	08080547
Charity number	1155630
Registered office	15 Clapton Common London E5 9AA
Independent examiner	E Meyer FCA BSc Sugarwhite Meyer Accountants Ltd Chartered Accountants 5 Windus Road London N16 6UT
Bankers	Barclays Bank Plc Broadgate London

BOROUGHLEA LIMITED

Trustee's report (incorporating director's report) for the year ended 31 May 2016

The trustee presents the annual report and financial statements for the year ended 31 May 2016

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

Constitution

The charity is constituted as 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 trustee to appoint any new trustees. Should the situation change in the future, the trustee will apply suitable recruitment, induction and training procedures. The charity is run by the trustees

Objectives and activities for the public benefit

The objects of the charity are the advancement of religion in accordance with 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.

Review of activities and achievements

The trustees are pleased with the results of the year. Donations were down on last year but the trustees were able to increase grantmaking from reserves held. Free reserves at the year end were £38,555.

Reserve policy

The trustees do not seek to maintain reserves, other than to ensure that the activities of the charity continue.

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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the trustees and signed on 27 February 2017 and signed on their by

E Low
Trustee

BOROUGHLEA LIMITED

Independent examiner's report to the trustee on the unaudited financial statements of BOROUGHLEA LIMITED.

I report on the financial statements of the company for the year ended 31 May 2016.

Respective responsibilities of trustee and examiner

The trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent audit it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present 'a true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

E Meyer FCA BSc
Sugarwhite Meyer Accountants Ltd
Chartered Accountants

5 Windus Road
London N16 6UT

27 February 2017

BOROUGHLEA LIMITED

Statement of financial activities (including income and expenditure account) For the year ended 31 May 2016

		2016 (unrestricted)	2015
	Notes	Total £	Total £
Income			
<i>Donations</i>		321,000	373,600
Total income		<u>321,000</u>	<u>373,600</u>
Expenditure			
<i>Charitable activities</i>	2	(493,185)	(167,716)
Total expenditure		<u>(493,185)</u>	<u>(167,716)</u>
Net incoming resources for the year		(172,185)	205,884
Reconciliation of funds			
Total funds brought forward		210,740	4,856
Total funds carried forward		<u><u>38,555</u></u>	<u><u>210,740</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

BOROUGHLEA LIMITED

Company No:- 08080547

Balance sheet as at 31 May 2016

	Notes	2016		2015	
		£	£	£	£
Current assets					
Cash at bank and in hand		40,111		212,716	
		<u>40,111</u>		<u>212,716</u>	
Creditors: amounts falling due within one year	4	<u>(1,556)</u>		<u>(1,976)</u>	
Net current assets			38,555		210,740
Net assets			<u>38,555</u>		<u>210,740</u>
Funds of the charity					
Unrestricted funds			38,555		210,740
			<u>38,555</u>		<u>210,740</u>

For the year ending 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees/directors acknowledge the responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the trustees on 27 February 2017 and signed on their behalf by

**E Low
Trustee**

The notes on pages 6 to 7 form an integral part of these financial statements.

BOROUGHLEA LIMITED

Notes to the financial statements for the year ended 31 May 2016

1. Accounting policies

1.1. Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (Charities SORP- FRSSE) (effective January 2015) and the Companies Act 2006.

1.2. Income

Income received by way of donations is accounted for when received.

1.3. Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT.

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.

2. Charitable activities

	2016	2015
	£	£
Advancement of education	336,600	124,500
Relief of poverty	100,900	10,100
Advancement of religion	38,100	14,550
General purpose	16,000	17,360
Support costs	30	113
Governance	1,555	1,093
	<u>493,185</u>	<u>167,716</u>

All grants were institutional and include:

The Gevurath Ari Torah Academy £50,000 (education)
Viznitz Girls School £50,000 (education)
Chesed Shel Emess £50,000 (education)
Ezer V'Hatzalah Ltd £49,700 (education)
Mifal Tzedoko Vochesed £36,000 (poor and needy)

3. Trustees' emoluments

No trustee received remuneration, allowance for or reimbursement of expenses.

BOROUGHLEA LIMITED

Notes to the financial statements for the year ended 31 May 2016

4. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trustees' accounts	476	476
Accruals and deferred income	1,080	1,500
	<u>1,556</u>	<u>1,976</u>