

SAMBROS FOUNDATION

England & Wales · Charity number 1080864

Details

Status Registered

Legal form Charitable company

Company number [03439788](#)

Registered 2000-05-24

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

Contact

Address 183 The Vale
London
W3 7RW

Phone 02088111188

Email mail@rsllp.co.uk

Activities

Objects: (1) TO ADVANCE THE EDUCATION OF THE GENERAL PUBLIC IN THE UNITED KINGDOM AND OTHER PARTS OF THE WORLD, PARTICULARLY THROUGH THE PROVISION OF FINANCIAL ASSISTANCE AND MATERIAL ASSISTANCE TO STUDENTS IN NEED OF SUCH ASSISTANCE. (11) TO RELIEVE PERSONS IN NEED OR SUFFERING IN THE UNITED KINGDOM AND OTHER PART OF THE WORLD, PARTICULARLY THROUGH THE PROVISION OF FINANCIAL AND MATERIAL ASSISTANCE TO PERSONS IN NEED OF SUCH ASSISTANCE.

Activities: The Principal activity of the charity during the year continued to be that of giving donation for education and health to deserving people.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People

Geography

- **Area of benefit:** UNITED KINGDOM AND OTHER PARTS OF THE WORLD
- India
- Pakistan

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£35,204	£64,841	-	-
2023-12-31	£59,906	£15,939	-	-
2022-12-31	£7,430	£6,795	-	-
2021-12-31	£9,277	£9,559	-	-
2020-12-31	£18,263	£21,288	-	-

Trustees

Name	Role	Appointed
ABU BAKR SIDDIQUI		
MOHAMMAD MUDDASSIR		

SAMBROS FOUNDATION

England & Wales - Charity number 1080864

Accounts

Charity registration number 1080864 (England and Wales)

Company registration number 03439788

SAMBROS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

SAMBROS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A B Siddiqui Mr M Muddassir
Charity number (England and Wales)	1080864
Company number	03439788
Registered office	183-189 The Vale Acton London United Kingdom W3 7RW
Accountants	Reddy Siddiqui LLP 183-189 The Vale Acton London United Kingdom W3 7RW

SAMBROS FOUNDATION

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SAMBROS FOUNDATION

TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The principal activity of the charity during the year continued to be the provision of donations for education and health to deserving individuals.

Strategies for achieving aims and objectives

The charity advances education and health by supporting individuals' needs through referrals and providing regular financial aid. We have also supported fundraising efforts for a cancer hospital that offers free treatment.

Public benefit

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives of the Charity.

Achievements and performance

Significant activities and achievements against objectives

During the year, the Sambros Foundation continued its charitable activities, including supporting a cancer hospital, sponsoring students, and providing educational assistance to orphans and individuals from disadvantaged backgrounds.

Financial review

Review of the transactions and financial position of the charity have been shown in the statement of financial activities, balance sheet and notes

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

This is a company limited by guarantee and has no share capital

The trustees, and one of them is also the directors for the purpose of company law, and who served during the year were:

Mr A B Siddiqui

Mr M Muddassir

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

SAMBROS FOUNDATION

TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

Relationship with related parties

The charity has no connected charity.

The Trustee report was approved by the Board of Trustees.

Mr A B Siddiqui
Trustee

15 October 2025

SAMBROS FOUNDATION

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SAMBROS FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sambros Foundation for the year ended 31 December 2024, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 17 June 2025. Our work has been undertaken solely to prepare for your approval the financial statements of Sambros Foundation and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sambros Foundation and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Sambros Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Sambros Foundation. You consider that Sambros Foundation is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Sambros Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Reddy Siddiqui LLP
Chartered Accountants
183-189 The Vale
Acton
London
W3 7RW
United Kingdom
15 October 2025

SAMBROS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	22,085	59,906
Charitable activities	4	13,119	-
Total income		<u>35,204</u>	<u>59,906</u>
Expenditure on:			
Charitable activities	5	64,718	15,842
Other expenditure	9	123	97
Total expenditure		<u>64,841</u>	<u>15,939</u>
Net income/(expenditure) and movement in funds		(29,637)	43,967
Reconciliation of funds:			
Fund balances at 1 January 2024		<u>50,412</u>	<u>6,445</u>
Fund balances at 31 December 2024		<u>20,775</u>	<u>50,412</u>

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

SAMBROS FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		21,255		50,892	
Creditors: amounts falling due within one year	11	<u>(480)</u>		<u>(480)</u>	
Net current assets			<u>20,775</u>		<u>50,412</u>
The funds of the charity					
Unrestricted funds	12		<u>20,775</u>		<u>50,412</u>
			<u>20,775</u>		<u>50,412</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 15 October 2025

Mr A B Siddiqui
Trustee

Company registration number 03439788 (England and Wales)

SAMBROS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Sambros Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 183-189 The Vale, Acton, London, W3 7RW, United Kingdom.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SAMBROS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised when resources are expended. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

SAMBROS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The 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.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	22,085	59,906

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charity activity expenses		
Other income	13,119	-

5 Expenditure on charitable activities

	Accountanc y fee 2024 £	Accountanc y fee 2023 £
Direct costs		
Charitable expenditure	64,478	15,602
Share of support and governance costs (see note 6)		
Governance	240	240
	64,718	15,842
Analysis by fund		
Unrestricted funds	64,718	15,842

SAMBROS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	240	240
	<u>240</u>	<u>240</u>
Analysed between:		
Accountancy fee	240	240
	<u>240</u>	<u>240</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

9 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Financing costs	89	84
Other expenditure	34	13
	<u>123</u>	<u>97</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	480	480
	<u>480</u>	<u>480</u>

SAMBROS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	50,412	35,204	(64,841)	20,775
	<u>50,412</u>	<u>35,204</u>	<u>(64,841)</u>	<u>20,775</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	6,445	59,906	(15,939)	50,412
	<u>6,445</u>	<u>59,906</u>	<u>(15,939)</u>	<u>50,412</u>

SAMBROS FOUNDATION

England & Wales - Charity number 1080864

Accounts

Charity registration number 1080864

Company registration number 03439788 (England and Wales)

SAMBROS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

SAMBROS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A B Siddiqui Mr M Muddassir
Charity number	1080864
Company number	03439788
Registered office	183-189 The Vale Acton London United Kingdom W3 7RW
Accountants	Reddy Siddiqui LLP 183-189 The Vale Acton London United Kingdom W3 7RW

SAMBROS FOUNDATION

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SAMBROS FOUNDATION

TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The principal activity of the charity during the year continued to be the provision of donations for education and health to deserving individuals.

Strategies for achieving aims and objectives

The charity achieves the above by providing donation to such persons.

Public benefit

Public benefit

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives of the Charity.

Achievements and performance

Significant activities and achievements against objectives

In December 2023, Sambros Foundation collected money to help a cancer hospital in Pakistan. The majority of these funds were disbursed within a few months to help provide vital services and treatments to patients.

The Foundation's ongoing commitment to helping impoverished individuals and students in India and Bangladesh continued, albeit on a limited scale.

Financial review

Review of the transactions and financial position of the charity have been shown in the statement of financial activities, balance sheet and notes

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

This is a company limited by guarantee and has no share capital

The trustees, and one of them is also the directors for the purpose of company law, and who served during the year were:

Mr A B Siddiqui

Mr M Muddassir

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

SAMBROS FOUNDATION

TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Relationship with related parties

The charity has no connected charity.

The Trustee report was approved by the Board of Trustees.

Mr A B Siddiqui
Trustee

30 September 2024

SAMBROS FOUNDATION

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SAMBROS FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sambros Foundation for the year ended 31 December 2023, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 1 October 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Sambros Foundation and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sambros Foundation and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Sambros Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Sambros Foundation. You consider that Sambros Foundation is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Sambros Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Reddy Siddiqui LLP

30 September 2024

Chartered Accountants

183-189 The Vale
Acton
London
W3 7RW
United Kingdom

SAMBROS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	59,906	7,430
Total income		<u>59,906</u>	<u>7,430</u>
Expenditure on:			
Charitable activities	4	15,842	6,698
Other expenditure	8	97	97
Total expenditure		<u>15,939</u>	<u>6,795</u>
Net income and movement in funds		43,967	635
Reconciliation of funds:			
Fund balances at 1 January 2023		<u>6,445</u>	<u>5,810</u>
Fund balances at 31 December 2023		<u>50,412</u>	<u>6,445</u>

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

SAMBROS FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		50,892		6,685	
Creditors: amounts falling due within one year	10	<u>(480)</u>		<u>(240)</u>	
Net current assets			<u>50,412</u>		<u>6,445</u>
The funds of the charity					
Unrestricted funds	11		<u>50,412</u>		<u>6,445</u>
			<u>50,412</u>		<u>6,445</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 30 September 2024

Mr A B Siddiqui
Trustee

Company registration number 03439788 (England and Wales)

SAMBROS FOUNDATION

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

1 Accounting policies

Charity information

Sambros Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 183-189 The Vale, Acton, London, W3 7RW, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SAMBROS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised when resources are expended. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

SAMBROS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The 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.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	59,906	7,430

4 Expenditure on charitable activities

	Accountancy fee 2023 £	Accountancy fee 2022 £
Direct costs		
Enter ac905 in database	15,602	6,458
Share of support and governance costs (see note 5)		
Governance	240	240
	<u>15,842</u>	<u>6,698</u>
Analysis by fund		
Unrestricted funds	<u>15,842</u>	<u>6,698</u>

5 Support costs allocated to activities

	2023 £	2022 £
Governance costs	240	240
Analysed between:		
Accountancy fee	<u>240</u>	<u>240</u>

SAMBROS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

8 Other expenditure

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Financing costs	84	84
Other expenditure	13	13
	<u>97</u>	<u>97</u>

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	480	240

SAMBROS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	6,445	59,906	(15,939)	50,412
	<u>6,445</u>	<u>59,906</u>	<u>(15,939)</u>	<u>50,412</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	5,810	7,430	(6,795)	6,445
	<u>5,810</u>	<u>7,430</u>	<u>(6,795)</u>	<u>6,445</u>