

REGISTERED COMPANY NUMBER: 10139294 (England and Wales)
REGISTERED CHARITY NUMBER: 1167950

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024
FOR
SANBRI LTD

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

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FOR THE YEAR ENDED 30 APRIL 2024**

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SANBRI LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

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 30 April 2024. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activities of the charitable company in the year under review were that of the advancement of education and religious practice in accordance with the teachings of the Orthodox Jewish faith the relief of poverty and disability.

Significant activities

The charity was set up to support the activities of religious Jewish organizations especially in the field of education. This activity was undertaken for public benefit to further the charity's objectives.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities and setting the grant making policy for the year. The aims of the charitable company for the public benefit are detailed in the Objectives and Activities section of the report.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the charitable company.

STRATEGIC REPORT

Achievement and performance

Charitable activities

During the year charity paid out donations of £400,000 (2023: £400,000) to Amabrill Ltd.

Investment performance

The charity's rental income of £786,813 (2023: £966,291) reflects the rental income received from investment properties held by the charity. The associated expenses of managing the investment properties are reflected in note 3.

The charity also received bank interest of £694,217 (2023: £437,194) during the year.

Financial review

Investment policy and objectives

The company's memorandum and articles of association, which permit the company's funds to be invested in securities or properties of any kind and situated anywhere in the world, control the trustees' investment powers.

The trustees will consider suitable investments as and when they arise.

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

Future plans

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.

SANBRI LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

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

Related parties

Details of transactions with related parties are disclosed in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The charity has no significant liquidity or credit risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10139294 (England and Wales)

Registered Charity number

1167950

Registered office

115 Craven Park Road
London
N15 6BL

Trustees

I Grossnass Director
Mrs F R Lerner Director
C Lerner Director
I M Lerner

Auditors

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

AUDITORS

The auditors, Venitt and Greaves, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21 January 2025 and signed on the board's behalf by:

C Lerner - Trustee

SANBRI LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 APRIL 2024

The trustees (who are also the directors of Sanbri Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SANBRI LTD

Opinion

We have audited the financial statements of Sanbri Ltd (the 'charitable company') for the year ended 30 April 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 April 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SANBRI LTD

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SANBRI LTD

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements. These included but were not limited to FRS 102, Charities Act 2011 and Data protection legislation as they affect the direct charitable activities of the charity.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. Specific areas identified were the completeness of income and going concern.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. We performed appropriate audit testing on the recognition and completeness of income and management's assessment of going concern.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SANBRI LTD**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

M A Venitt, ACA (Senior Statutory Auditor)
for and on behalf of Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

21 January 2025

SANBRI LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 APRIL 2024**

	Notes	30.4.24 Unrestricted fund £	30.4.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	3	1,481,030	1,403,485
EXPENDITURE ON			
Raising funds	4	748,840	758,613
Charitable activities	5		
Educational Grants		400,000	400,000
Other		5,580	5,458
Total		1,154,420	1,164,071
Net gains on investments		2,011,396	-
NET INCOME		2,338,006	239,414
RECONCILIATION OF FUNDS			
Total funds brought forward		4,366,231	4,126,817
TOTAL FUNDS CARRIED FORWARD		6,704,237	4,366,231

The notes form part of these financial statements

SANBRI LTD

STATEMENT OF FINANCIAL POSITION
30 APRIL 2024

	Notes	30.4.24 Unrestricted fund £	30.4.23 Total funds £
FIXED ASSETS			
Investment property	11	4,386,126	12,815,930
CURRENT ASSETS			
Debtors	12	7,280,656	13,288,368
Investments	13	318,819	318,819
Cash at bank and in hand		22,560,442	13,187,360
		<u>30,159,917</u>	<u>26,794,547</u>
CREDITORS			
Amounts falling due within one year	14	(26,109,035)	(26,193,312)
NET CURRENT ASSETS		<u>4,050,882</u>	<u>601,235</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		8,437,008	13,417,165
CREDITORS			
Amounts falling due after more than one year	15	(1,732,771)	(9,050,934)
NET ASSETS		<u>6,704,237</u>	<u>4,366,231</u>
FUNDS	17		
Unrestricted funds		<u>6,704,237</u>	<u>4,366,231</u>
TOTAL FUNDS		<u>6,704,237</u>	<u>4,366,231</u>

The financial statements were approved for issue by the Board of Trustees and authorised for issue on 21 January 2025 and were signed on its behalf by:

C Lerner - Trustee

F R Lerner - Trustee

The notes form part of these financial statements

SANBRI LTD

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2024**

	Notes	30.4.24 £	30.4.23 £
Cash flows from operating activities			
Cash generated from operations	1	4,403,312	(12,005,372)
Net cash provided by/(used in) operating activities		<u>4,403,312</u>	<u>(12,005,372)</u>
Cash flows from investing activities			
Purchase of investment property		(4,158,800)	(140,000)
Sale of investment property		14,600,000	-
Interest received		694,217	437,194
Net cash provided by investing activities		<u>11,135,417</u>	<u>297,194</u>
Cash flows from financing activities			
New loans in year		-	5,620,844
Loan repayments in year		(6,165,647)	-
Net cash (used in)/provided by financing activities		<u>(6,165,647)</u>	<u>5,620,844</u>
Change in cash and cash equivalents in the reporting period		<u>9,373,082</u>	<u>(6,087,334)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>13,187,360</u>	<u>19,274,694</u>
Cash and cash equivalents at the end of the reporting period		<u><u>22,560,442</u></u>	<u><u>13,187,360</u></u>

The notes form part of these financial statements

SANBRI LTD

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.4.24 £	30.4.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	2,338,006	239,414
Adjustments for:		
Losses on investments	(2,011,396)	-
Interest received	(694,217)	(437,194)
Decrease/(increase) in debtors	4,855,196	(11,826,732)
(Decrease)/increase in creditors	(84,277)	19,140
Net cash provided by/(used in) operations	<u>4,403,312</u>	<u>(12,005,372)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.23 £	Cash flow £	At 30.4.24 £
Net cash			
Cash at bank and in hand	13,187,360	9,373,082	22,560,442
	<u>13,187,360</u>	<u>9,373,082</u>	<u>22,560,442</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	318,819	-	318,819
	<u>318,819</u>	<u>-</u>	<u>318,819</u>
Debt			
Debts falling due after 1 year	(9,050,934)	7,318,163	(1,732,771)
	<u>(9,050,934)</u>	<u>7,318,163</u>	<u>(1,732,771)</u>
Total	<u>4,455,245</u>	<u>16,691,245</u>	<u>21,146,490</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024**

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. 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 £.

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 as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance cost comprise all costs involving the public accountability of the charity and its compliance with regulation of good practice. The cost include costs related to statutory audit and direct governing cost.

Investment property

There is no significant changes in the market value of properties.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

SANBRI LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 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. INVESTMENT INCOME

	30.4.24	30.4.23
	£	£
Rents received	786,813	966,291
Interest receivable	694,217	437,194
	<u>1,481,030</u>	<u>1,403,485</u>

4. RAISING FUNDS

Investment management costs

	30.4.24	30.4.23
	£	£
Insurance	1,903	31,832
Light and heat	16,373	6,847
Repair and maintenance	57,633	296,613
Management commission	79,343	151,008
Letting fees	5,368	9,378
Rates	28,570	44,817
Legal and professional fees	259,909	58,659
Service charges	31,603	-
Loan interest	259,524	156,668
Travel	13,994	2,791
Support costs	(5,380)	-
	<u>748,840</u>	<u>758,613</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £
Educational Grants	<u>400,000</u>

SANBRI LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

6. GRANTS PAYABLE

	30.4.24	30.4.23
	£	£
Educational Grants	<u>400,000</u>	<u>400,000</u>

Educational grant was made to Amabrill Ltd, a charitable company which has common directors.

7. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Investment management costs	(5,380)	-	(5,380)
Other resources expended	<u>240</u>	<u>5,340</u>	<u>5,580</u>
	<u>(5,140)</u>	<u>5,340</u>	<u>200</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.4.24	30.4.23
	£	£
Auditors' remuneration	<u>5,340</u>	<u>5,040</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>1,403,485</u>
EXPENDITURE ON	
Raising funds	758,613
Charitable activities	
Educational Grants	400,000
Other	<u>5,458</u>
Total	<u>1,164,071</u>
NET INCOME	239,414

SANBRI LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

4,126,817

TOTAL FUNDS CARRIED FORWARD

4,366,231

11. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 May 2023

12,815,930

Additions

4,158,800

Disposals

(12,588,604)

At 30 April 2024

4,386,126

NET BOOK VALUE

At 30 April 2024

4,386,126

At 30 April 2023

12,815,930

Trustees confirmed that there is no significant changes in the market value of properties.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.4.24

30.4.23

£

£

Trade debtors

19,405

29,095

Amounts owed by group undertakings

-

1,152,516

Other debtors

7,261,251

12,106,757

7,280,656

13,288,368

13. CURRENT ASSET INVESTMENTS

30.4.24

30.4.23

£

£

Unlisted investments

318,819

318,819

Current asset investments represent, a joint venture investment with BHD Properties Investment Limited where charity will receive 49.9% of the net profit.

SANBRI LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.24	30.4.23
	£	£
Trade creditors	27,000	95,001
VAT	13,520	24,956
Other creditors	58,135	58,135
Loan creditor	26,000,000	26,000,000
Accrued expenses	10,380	15,220
	<u>26,109,035</u>	<u>26,193,312</u>

Loan creditor represents loan received from Amabrill Ltd, a charitable company which has common directors.

Other creditor represents loan received from Creston Ltd a company which is owned by Mr C & Mrs F R Lerner.

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.24	30.4.23
	£	£
Bank loans (see note 16)	<u>1,732,771</u>	<u>9,050,934</u>

16. LOANS

An analysis of the maturity of loans is given below:

	30.4.24	30.4.23
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	<u>1,732,771</u>	<u>9,050,934</u>

17. MOVEMENT IN FUNDS

	At 1.5.23	Net movement in funds	At 30.4.24
	£	£	£
Unrestricted funds			
General fund	4,366,231	2,338,006	6,704,237
	<u>4,366,231</u>	<u>2,338,006</u>	<u>6,704,237</u>
TOTAL FUNDS	<u>4,366,231</u>	<u>2,338,006</u>	<u>6,704,237</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,481,030	(1,154,420)	2,011,396	2,338,006
	<u>1,481,030</u>	<u>(1,154,420)</u>	<u>2,011,396</u>	<u>2,338,006</u>
TOTAL FUNDS	<u>1,481,030</u>	<u>(1,154,420)</u>	<u>2,011,396</u>	<u>2,338,006</u>

SANBRI LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.5.22 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	4,126,817	239,414	4,366,231
TOTAL FUNDS	<u>4,126,817</u>	<u>239,414</u>	<u>4,366,231</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,403,485	(1,164,071)	239,414
TOTAL FUNDS	<u>1,403,485</u>	<u>(1,164,071)</u>	<u>239,414</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.22 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	4,126,817	2,577,420	6,704,237
TOTAL FUNDS	<u>4,126,817</u>	<u>2,577,420</u>	<u>6,704,237</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,884,515	(2,318,491)	2,011,396	2,577,420
TOTAL FUNDS	<u>2,884,515</u>	<u>(2,318,491)</u>	<u>2,011,396</u>	<u>2,577,420</u>

SANBRI LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2024**

18. RELATED PARTY DISCLOSURES

During the year the charity made a donation of £400,000 (2023: £400,000) to Amabrill Ltd, a charitable company which has common directors.

During the year the charity paid management fees of £12,000 (2023: £12,000) to Farcastle Ltd which has common directors.

The loan creditor in the sum of £26,000,000 (2023: £26,000,000) represents a loan due to Amabrill Ltd, a charitable company which has common directors.

The other creditor in the sum of £50,939 (2023: £50,939) represents a loan due to Creston Ltd a company which is controlled by Mr C & Mrs F R Lerner.

The charity owns 25% of the share capital of Bayit Yerushalmi Sheli. a company registered in Israel. The amounts owed by group undertakings represent the loan to Bayit Yerushalmi Sheli.