

Charity registration number 1190376

Company registration number 12192130 (England and Wales)

**SAHAMIYE FOUNDATION (FORMERLY SAHAN FOUNDATION
INTERNATIONAL)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

SAHAMIYE FOUNDATION (FORMERLY SAHAN FOUNDATION INTERNATIONAL)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

I Ahmed
H Arteh
S Kaushik

Charity number

1190376

Company number

12192130

Registered office

30 City Road
London
EC1Y 2AB

Independent examiner

Arram Berlyn Gardner LLP
30 City Road
London
EC1Y 2AB

SAHAMIYE FOUNDATION (FORMERLY SAHAN FOUNDATION INTERNATIONAL)

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SAHAMIYE FOUNDATION (FORMERLY SAHAN FOUNDATION INTERNATIONAL)

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

Education

The Foundation has continued to develop and promote Daariz, a free, fun and easy-to-use app that helps people with low literacy skills learn the Somali language. Learners simply install Daariz for access to hundreds of enjoyable lessons, tests, and activities, as well as a library of engaging short texts and stories. Learners don't need internet access once they download the app, and can therefore learn from anywhere and at any time. The Foundation has launched the development of a range of new courses to add to the Daariz platform, including English, Mathematics and Science.

Health

The Foundation has continued to support Somaliland's response to the COVID-19 pandemic. It has donated COVID-19 laboratory testing equipment and kits to help strengthen capacity and support healthcare workers across Somaliland.

Detail of the objectives and activities of the charity for the period

The Foundation will continue to leverage new technologies and entrepreneurial approaches to help:

- Prevent or relieve poverty for the public benefit in Somaliland, by providing or assisting in the provision of education, healthcare, and infrastructure projects, along with the necessary support required to enable individuals to generate a sustainable income and become self-sufficient.
- Advance the education of students of all ages in Somaliland by providing and assisting in the provision of facilities, staff and supplies for staff and training centres.
- Preserve and protect the health of the residents of Somaliland using new digital technologies and entrepreneurial approaches. The Foundation will collaborate and partner with organisations and, where feasible, share research, information, and best practice.
- Develop sustainable infrastructure by generating innovative and long-term thinking in urban planning.
- Advise on structural policy reform in land and property taxation to finance urban development.

SAHAMIYE FOUNDATION (FORMERLY SAHAN FOUNDATION INTERNATIONAL)

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

The Foundation's activities during the period were as follows:

Education

- Continued to develop and distribute two Somali language learning courses, working with expert Somali language teachers: Level 1 is for complete beginners – it includes the alphabet, letter sounds and combinations, numbers, simple words and short sentences; Level 2 is for those who have some knowledge of the language but want to improve their skills – it includes writing, sight reading and comprehension. Daariz is available on the Play Store (for Android platform) and App Store (for Apple iOS platform).
- Developed a data platform for Daariz, in order to research and understand user behaviour and improve learning outcomes.
- Developed an English language learning course, working with expert English language teachers and content developers: Level 1 is for beginners – it includes the alphabet, letter sounds, numbers, simple vocabulary, short sentences and simple grammatical constructs.
- Conducted baseline research to identify projects for improving knowledge of primary-level Mathematics and Science, using mobile and digital technologies.
- Continued to build a global network of experts, including content developers, product UI/UX designers, product managers, app developers and in-field testers to further develop new courses and to distribute through free mobile apps, based on lessons learnt from behavioural insights and best practices in language learning pedagogy.

Infrastructure

- Conducted extensive research and due diligence, working with the Hargeisa City Council, to develop the Foundation's investment thesis on urban planning and road infrastructure in the capital city.
- Conducted extensive research on global best practices for land and property taxation, to advise the Hargeisa City Council on structural policy reform.

Achievements and performance

- Grew the distribution of Daariz, a digital learning platform that provides access to Somali language learning materials via basic smartphones, to 49,000 users.
- Initiated the development of a new basic English language learning course to add to the Daariz suite, with the aim to reach learners in schools, universities and beyond.
- Supplied Rapid antigen testing kits needed to make COVID-19 testing more widely available to laboratories in Somaliland's main towns.
- Supplied health monitoring equipment for patients with COVID-19.
- Developed a detailed report and policy brief on "Land and property taxation to finance urban development in Somaliland".

Financial review

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.

The trustees has 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.

Sahamiye Foundation Trustees are aware of the risks associated with working internationally, and familiar with the Charity Commission's Compliance Toolkit for guidance on how to manage risk when working abroad. Ismail Ahmed has experience working in African regions and will assist the Trustees in identifying and managing those risks, enabling them to make informed strategic and operational decisions.

Structure, governance and management

SAHAMIYE FOUNDATION (FORMERLY SAHAN FOUNDATION INTERNATIONAL)

TRUSTEE'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

The charity is a company limited by guarantee formed by the governing documents being the Memorandum and Articles of Incorporation dated 5 September 2019 and amended on 5 November 2020.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

I Ahmed
H Arteh
S Kaushik

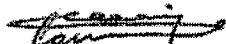
Trustees:

- Ismail Ahmed – Co-founder and Director
- Hayat Arteh – Co-founder and Director
- Shibani Kaushik – Director

All trustees are responsible for the general control and management of the Foundation. Ismail Ahmed and Hayat Arteh are responsible for overall investment strategy. Shibani Kaushik is responsible for operations and other general management activities.

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The trustee's report was approved by the Board of Trustees.



.....
I Ahmed

Trustee

Dated: 29/10/2022.....

SAHAMIYE FOUNDATION (FORMERLY SAHAN FOUNDATION INTERNATIONAL)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SAHAMIYE FOUNDATION (FORMERLY SAHAN FOUNDATION INTERNATIONAL)

I report to the trustees on my examination of the financial statements of Sahamiye Foundation (Formerly Sahan Foundation International) (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity (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 financial statements of the charity 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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 that in any material respect:

- 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 financial statements to be reached.

Arram Berlyn Gardner LLP

Arram Berlyn Gardner LLP

30 City Road
London
EC1Y 2AB

Dated:31/10/2022

SAHAMIYE FOUNDATION (FORMERLY SAHAN FOUNDATION INTERNATIONAL)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	458,177	537,267
<u>Expenditure on:</u>			
Charitable activities	4	150,355	290,604
Net income for the year/ Net movement in funds		307,822	246,663
Fund balances at 1 January 2021		246,663	-
Fund balances at 31 December 2021		<u>554,485</u>	<u>246,663</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SAHAMIYE FOUNDATION (FORMERLY SAHAN FOUNDATION INTERNATIONAL)

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	7		382,121		180,128
Current assets					
Debtors	8	161,125		-	
Cash at bank and in hand		18,739		68,935	
		<u>179,864</u>		<u>68,935</u>	
Creditors: amounts falling due within one year	9	<u>(7,500)</u>		<u>(2,400)</u>	
Net current assets			172,364		66,535
Total assets less current liabilities			<u>554,485</u>		<u>246,663</u>
Income funds					
Unrestricted funds			554,485		246,663
			<u>554,485</u>		<u>246,663</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 2021.

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 29/10/2022



I Ahmed
Trustee

Company registration number 12192130

SAHAMIYE FOUNDATION (FORMERLY SAHAN FOUNDATION INTERNATIONAL)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Sahamiye Foundation (Formerly Sahan Foundation International) is a private company limited by guarantee incorporated in England and Wales. The registered office is 30 City Road, London, EC1Y 2AB.

1.1 Reporting period

[FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.]

1.2 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.

1.3 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.

1.4 Charitable funds

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

1.5 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.

1.6 Expenditure

Resources expended are recognised in the period in which they are incurred and accounted for on an accruals basis.

SAHAMIYE FOUNDATION (FORMERLY SAHAN FOUNDATION INTERNATIONAL)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements, including legal, accounting fees and costs of board meetings.

Where possible costs are allocated directly to the activities to which they relate. Support costs are allocated between charitable activities based on the apportionment of direct costs.

1.7 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software

Straight line over 5 years

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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.

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.

SAHAMIYE FOUNDATION (FORMERLY SAHAN FOUNDATION INTERNATIONAL)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors 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.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	458,177	537,267

SAHAMIYE FOUNDATION (FORMERLY SAHAN FOUNDATION INTERNATIONAL)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	Procurement of PCR equipment 2021 £	Procurement of COVID lab equipment 2021 £	Education via app and website 2021 £	Governance costs 2021 £	Total 2021 £	Total 2020 £
PCR safety materials	46,234	-	-	-	46,234	201,957
Covid Lab Equipment	-	(52,502)	-	-	(52,502)	52,502
Marketing costs	-	-	46,896	-	46,896	-
Accountancy fees	-	-	-	6,084	6,084	2,760
Legal and professional fees	-	-	-	34,268	34,268	8,040
Foreign exchange	772	771	771	-	2,314	2,605
Bank charges	1,204	1,204	1,204	-	3,612	3,895
Amortisation	-	-	63,449	-	63,449	18,845
Reallocation	-	-	-	(40,352)	-	(10,800)
	<u>48,210</u>	<u>(50,527)</u>	<u>112,320</u>	<u>-</u>	<u>139,555</u>	<u>279,804</u>
Share of governance costs (see note)	-	-	-	40,352	40,352	10,800
	<u>48,210</u>	<u>(50,527)</u>	<u>112,320</u>	<u>40,352</u>	<u>150,355</u>	<u>290,604</u>

5 Trustees

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

During the period ended 31 December 2021 donations totalling £297,052 (2020: £537,267) were received from Ismail Ahmed, a trustee of the Charity.

6 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
3	4

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

SAHAMIYE FOUNDATION (FORMERLY SAHAN FOUNDATION INTERNATIONAL)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Intangible fixed assets

	Software £
Cost	
At 1 January 2021	198,973
Additions - internally developed	265,442
At 31 December 2021	464,415
Amortisation and impairment	
At 1 January 2021	18,845
Amortisation charged for the year	63,449
At 31 December 2021	82,294
Carrying amount	
At 31 December 2021	382,121
At 31 December 2020	180,128

8 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	161,125	-

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	7,500	2,400

10 Analysis of net assets between funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Fund balances at 31 December 2021 are represented by:		
Intangible fixed assets	382,121	180,128
Current assets/(liabilities)	172,364	66,535
	554,485	246,663