

REGISTERED COMPANY NUMBER: 01243006 (England and Wales)
REGISTERED CHARITY NUMBER: 271251

SANHORN LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
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SANHORN LIMITED

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SANHORN LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES	S Horovitz M Horovitz A Horovitz Mrs R Klein Mrs S Lipschitz
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
REGISTERED COMPANY NUMBER	01243006 (England and Wales)
REGISTERED CHARITY NUMBER	271251
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc 1 Churchill Place London E14 5HP

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

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 31 March 2021. 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).

Reference and administrative details

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

OBJECTIVES AND ACTIVITIES

Objectives for public benefit

The objects of the charity are the advancement of religion in accordance with the Orthodox Jewish Faith, the relief of poverty and such other purposes as are recognised by English Law as charitable.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and setting the grant making policy for the year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

There was an increase in income of about 27% although the trustees increased grantmaking substantially from reserves held.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £438,716 (2019 - £480,616).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 4 February 1976.

Organisational structure

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21 December 2021 and signed on its behalf by:

S Horovitz - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SANHORN LIMITED

Independent examiner's report to the trustees of Sanhorn Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

E Meyer FCA BSc
Institute of Chartered Accountants in England and Wales
Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

21 December 2021

SANHORN LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		7,000	-
Investment income	2	21,395	22,774
Total		28,395	22,774
 EXPENDITURE ON			
Raising funds	3	678	-
Charitable activities	4		
Charitable activities		69,617	30,443
Total		70,295	30,443
 NET INCOME/(EXPENDITURE)		(41,900)	(7,669)
 RECONCILIATION OF FUNDS			
Total funds brought forward		480,616	488,285
 TOTAL FUNDS CARRIED FORWARD		438,716	480,616

The notes form part of these financial statements

SANHORN LIMITED (REGISTERED NUMBER: 01243006)

**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 Total funds £	2020 Total funds £
CURRENT ASSETS			
Debtors	9	430,750	430,750
Investments	10	-	50,000
Cash at bank		10,376	1,922
		441,126	482,672
CREDITORS			
Amounts falling due within one year	11	(2,410)	(2,056)
NET CURRENT ASSETS		438,716	480,616
TOTAL ASSETS LESS CURRENT LIABILITIES		438,716	480,616
NET ASSETS		438,716	480,616
FUNDS			
Unrestricted funds:			
General fund		438,716	480,616
TOTAL FUNDS		438,716	480,616

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 December 2021 and were signed on its behalf by:

S Horovitz - Trustee

The notes form part of these financial statements

SANHORN LIMITED

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

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.

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.

Income from investments is included in the year in which it is receivable.

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.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Going concern

There are no material uncertainties about the charity's ability to continue.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the amount expected to be received or paid and not discounted.

SANHORN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. INVESTMENT INCOME

	2021	2020
	Unrestricted	Total
	funds	funds
	£	£
Deposit account interest	4	12
Loan interest received	21,000	22,075
Current asset investment income	391	687
	<u>21,395</u>	<u>22,774</u>

3. RAISING FUNDS

Raising donations and legacies

	2021	2020
	Unrestricted	Total
	funds	funds
	£	£
Support costs	678	-
	<u>678</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	68,705	912	69,617
	<u>68,705</u>	<u>912</u>	<u>69,617</u>

5. GRANTS PAYABLE

	2021	2020
	£	£
Charitable activities	68,705	28,973
	<u>68,705</u>	<u>28,973</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Advancement of education	15,841	16,479
Relief of poverty	24,000	10,750
Advancement of religion	18,414	1,476
General purpose	100	100
Medical	-	168
Social welfare	10,350	-
	<u>68,705</u>	<u>28,973</u>
Netzach Charitable Trust	18,904	
Wlodowa Charity	10,000	
Edupoor Ltd	7,000	
Donations below £5,000	32,801	
	<u>68,705</u>	

SANHORN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Raising donations and legacies	96	582	678
Charitable activities	-	912	912
	<u>96</u>	<u>1,494</u>	<u>1,590</u>

Support costs, included in the above, are as follows:

Finance

	2021 Raising donations and legacies £	2020 Total activities £
Bank charges	96	162
	<u>96</u>	<u>162</u>

Governance costs

	Raising donations and legacies £	Charitable activities £	2021 Total activities £	2020 Total activities £
Independent examiner's fee	-	600	600	540
Independent examiner's other fees	-	600	600	540
General expenses	522	(228)	294	228
	<u>582</u>	<u>912</u>	<u>1,494</u>	<u>1,308</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

SANHORN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

8. AVERAGE STAFF NUMBERS

The average number of staff during the year was Nil (2019 - Nil).

9. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	10,750	10,750
	<u>10,750</u>	<u>10,750</u>
Amounts falling due after more than one year:		
Other debtors	420,000	420,000
	<u>420,000</u>	<u>420,000</u>
Aggregate amounts	430,750	430,750
	<u>430,750</u>	<u>430,750</u>

10. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
National Savings Income Bond	-	50,000
	<u>-</u>	<u>50,000</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	688	688
Accruals and deferred income	1,722	1,368
	<u>2,410</u>	<u>2,056</u>

12. RELATED PARTY DISCLOSURES

Other debtors represents amounts due from companies of which one of the trustees of this charitable company is also a director.