

COMPANY REGISTRATION NUMBER: 1365297

CHARITY REGISTRATION NUMBER: 276075

SAMBER LIMITED

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2021

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Samber Limited
Charity registration number	276075
Company registration number	1365297
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU

THE TRUSTEES

	Mr Samuel Berger (Chairman)
	Mrs Lily Berger
	Mr Joshua Schreiber
Company secretary	Mr M Y Berger
Independent examiner	J A Neumann FCA Cohen Arnold New Burlington House 1075 Finchley Road London NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The day to day affairs of the charity are administered by the trustees.

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

Risk Management

The trustees have identified and reviewed the major risks to which the company is exposed. Both manual and automated checks are regularly invoked - particularly those relating to the operations and finance of the company. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Related Party Transactions

Details of any related party transactions are disclosed in the notes to the financial statements.

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

The company is established to advance religion in accordance with the orthodox Jewish faith and for such other purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects.

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, planning future activities and setting the grant making policy for the year.

Grant Making Policy

Grants are made to charitable institutions and organisations in accordance with the objects of the charity.

ACHIEVEMENTS AND PERFORMANCE

During the year under review the charity made charitable donations of £500 (2020: £26,000).

FINANCIAL REVIEW

The financial results of the charity for the year ended 31 March 2021 are fully reflected in the attached financial statements together with the notes thereon.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

The charity's main activity is grant making. The trustees have not made any binding commitments and as such are able to control the level of donations and ensure the continued viability of the charity, even during the ongoing Covid-19 pandemic.

Investment policy

Under the memorandum and articles of association, the company has the power to make investments which the trustees consider appropriate.

The trustees consider the return on investments to be satisfactory.

PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

YEAR ENDED 31 MARCH 2021

The trustees' annual report was approved on 27th January 2022 and signed on behalf of the board of trustees by:



Mr M Y Berger
Charity Secretary

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SAMBER
LIMITED

YEAR ENDED 31 MARCH 2021

I report to the trustees on my examination of the financial statements of Samber Limited ('the charity') for the year ended 31 March 2021.

RESPONSIBILITIES AND BASIS OF REPORT

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

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 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 accounts to be reached.



J A Neumann FCA
Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2021

		2021	2020
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies			
Investment income	5	30,700	30,700
Total income	6	11,100	11,100
		<u>41,800</u>	<u>10,980</u>
Expenditure			
Expenditure on raising funds:			
Investment management costs	7	(8,889)	(8,889)
Expenditure on charitable activities	8,9	(13,131)	(13,131)
Total expenditure		<u>(22,020)</u>	<u>(22,020)</u>
Net gains on investments	10	-	-
Net income and net movement in funds		<u>19,780</u>	<u>155,447</u>
Reconciliation of funds			
Total funds brought forward		113,223	113,223
Total funds carried forward		<u>133,003</u>	<u>(42,224)</u>
			<u>113,223</u>

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

The notes on pages 8 to 15 form part of these financial statements.

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	13	105,867	108,270
Investments	14	1,540,000	1,540,000
		<u>1,645,867</u>	<u>1,648,270</u>
CURRENT ASSETS			
Debtors			10,042
Cash at bank and in hand	15	42,012	112
		<u>42,141</u>	<u>10,154</u>
CREDITORS: amounts falling due within one year	16	(1,397,524)	(1,387,730)
NET CURRENT LIABILITIES		<u>(1,355,383)</u>	<u>(1,377,576)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		290,484	270,694
CREDITORS: amounts falling due after more than one year	17	(157,481)	(157,471)
NET ASSETS		<u>133,003</u>	<u>113,223</u>
FUNDS OF THE CHARITY			
Unrestricted funds		133,003	113,223
Total charity funds	18	<u>133,003</u>	<u>113,223</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The balance sheet
continues on the following page.
The notes on pages 8 to 15 form part of these financial statements.

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET *(continued)*

31 MARCH 2021

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2021 and are signed on behalf of the board by:

Mrs Lily Berger
Trustee



The notes on pages 8 to 15 form part of these financial statements.

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, notwithstanding the deficiency in net current assets at the balance sheet date. The trustees consider this to be appropriate having regard to the continued provision of financial support by Dockthorne Limited, a company connected to this company.

The charity's main activity is grant making. The charity has modest overheads and the trustees have the ability to exercise control over the charity's grant making charitable activities and to call on support from benefactors, such that the trustees believe the charity will continue as a going concern, even during the ongoing Covid-19 pandemic.

Property held for charitable purposes

The company has a fifty per cent interest in a property held for charitable purposes and its interests in the income, expenditure, assets and liabilities are included in the company's financial statements accordingly.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES *(continued)*

Taxation

The charity is not liable to direct taxation on its income or gains, whether realised or not, as it falls within the various exemptions liable to registered charities. Accordingly, the charity does not recognise any deferred tax liability on property revaluations as no tax would be due in the event of a disposal as the charity would benefit from the relevant exemptions, as it will apply all funds for qualifying charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policy is applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Building held for charitable purposes - 2% straight line

Investment properties

Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the statement of financial activities in the year that they arise.

No depreciation is provided in respect of investment properties applying the fair value model.

The company's investment properties were valued by Mr S Berger (a trustee) based on his understanding of property market conditions using a sales valuation approach, derived from recent comparable transactions and market yields, adjusted by applying discounts to reflect status of occupation and condition.

Acquisitions and Disposals of Properties

Acquisitions and Disposals of properties are considered to take place at the date of legal completion and are included in the Financial Statements accordingly.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
DONATIONS				
Donations received	30,700	30,700	—	—

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	11,100	11,100	10,980	10,980

7. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Insurance	208	208	186	186
Repairs and maintenance	2,036	2,036	8,451	8,451
Management commission	1,332	1,332	1,318	1,318
Loan interest	5,313	5,313	6,311	6,311
	8,889	8,889	16,266	16,266

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants payable	500	500	26,000	26,000
Other charitable activity	7,420	7,420	13,299	13,299
Support costs	5,211	5,211	7,368	7,368
	13,131	13,131	46,667	46,667

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£	£
Grants payable	—	500	—	500	26,000
Other charitable activity	7,420	—	—	7,420	13,299
Governance costs	—	—	5,211	5,211	7,368
	<u>7,420</u>	<u>500</u>	<u>5,211</u>	<u>13,131</u>	<u>46,667</u>

Grants Payable

During the year a grant payment of £500 was made to The Interlink Foundation, a UK charitable institution.

10. NET GAINS ON INVESTMENTS

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Net valuation surplus on investment property	—	—	207,400	207,400

11. NET INCOME

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>2,403</u>	<u>2,403</u>

12. TRUSTEE REMUNERATION AND EXPENSES

The trustees did not receive any remuneration for their services nor did they receive any reimbursement for out of pocket expenses.

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

13. TANGIBLE FIXED ASSETS

	Land and buildings £
Cost	
At 1 April 2020 and 31 March 2021	120,158
Depreciation	
At 1 April 2020	
Charge for the year	11,888
At 31 March 2021	2,403
Carrying amount	14,291
At 31 March 2021	
At 31 March 2020	105,867
	108,270

14. INVESTMENTS

	Investment properties £
Cost or valuation	
At 1 April 2020 and 31 March 2021	1,540,000
Impairment	
At 1 April 2020 and 31 March 2021	
Carrying amount	
At 31 March 2021	1,540,000
At 31 March 2020	1,540,000

All investments shown above are held at valuation.

Investment properties

The company's investment properties were valued by Mr S Berger (a trustee) based on his understanding of property market conditions using a sales valuation approach, derived from recent comparable transactions and market yields, adjusted by applying discounts to reflect status of occupation and condition.

The historical cost of the investment properties is £1,199,315 (2020: £1,199,315).

In accordance with the company's stated accounting policy (See Note 3) no depreciation has been provided in respect of freehold properties which are held for investment purposes.

15. DEBTORS

	2021 £	2020 £
Other debtors	42,012	10,042

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

15. DEBTORS *(continued)*

Other debtors include £1,150 (2020: £1,150) owing from Montefiore Storage Limited, a company whose shareholder, Mr S Berger is a trustee of this charity. The amount is interest-free and repayable on demand.

16. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Other creditors	<u>1,397,524</u>	<u>1,387,730</u>

Other creditors include £1,118,928 (2020: £1,127,925) owing to Dockthorne Limited, of which £645,000 (2020: £645,000) is secured by a legal charge over the charity's freehold property with a book value of £1,540,000. Also included is an amount of £38,625 (2020: £38,125) owing to Anlock Limited, £58,206 (2020: £58,206) owing to Townsmede Properties Limited and £1,000 (2020: £1,000) owing to Select Properties (Ramsgate) Limited.

These companies have directors in common with the trustees of this charity. All amounts are interest-free and repayable on demand.

17. CREDITORS: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>157,481</u>	<u>157,471</u>

Bank loans and overdrafts comprise a loan which is secured by a charge over one of the properties of the company, which is included in the financial statements at £300,000 (2020: £300,000). Interest is charged at variable rates and the loan is repayable in 2039.

18. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 Apr 2020	Income £	Expenditure £	Gains and losses £	At 31 Mar 2021
General funds	<u>113,223</u>	<u>41,800</u>	<u>(22,020)</u>	<u>-</u>	<u>133,003</u>

	At 1 Apr 2019	Income £	Expenditure £	Gains and losses £	At 31 Mar 2020
General funds	<u>(42,224)</u>	<u>10,980</u>	<u>(62,933)</u>	<u>207,400</u>	<u>113,223</u>

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets		
Investments	105,867	105,867
Current assets	1,540,000	1,540,000
Creditors less than 1 year	42,141	42,141
Creditors greater than 1 year	(1,397,524)	(1,397,524)
	(157,481)	(157,481)
Net assets	133,003	133,003

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets		
Investments	108,270	108,270
Current assets	1,540,000	1,540,000
Creditors less than 1 year	10,154	10,154
Creditors greater than 1 year	(1,387,730)	(1,387,730)
	(157,471)	(157,471)
Net assets	113,223	113,223