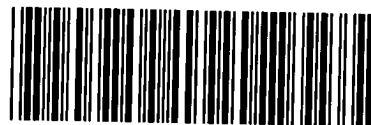


COMPANY REGISTRATION NUMBER: 1365297
CHARITY REGISTRATION NUMBER: 276075

SAMBER LIMITED
Company Limited by Guarantee
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2017

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SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

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Statement of financial activities (including income and expenditure account)	3
Statement of financial position	4 to 5
Notes to the financial statements	6 to 13

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2017

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 2017.

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
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Company secretary	Mr M Y Berger
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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 2017

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 received charitable donations of £nil (2016: £850,000) and made charitable donations of £nil (2016: £750,100).

FINANCIAL REVIEW

The financial results of the charity for the year ended 31 March 2017 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.

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.

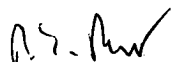
PLANS FOR FUTURE PERIODS

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.

The trustees' annual report was approved on28.3.18..... and signed on behalf of the board of trustees by:



Mr M Y Berger
Charity Secretary

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
31 MARCH 2017

		2017		2016
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
Income and endowments				
Donations and legacies	5	—	—	850,000
Investment income	6	896	896	5
Total income		<u>896</u>	<u>896</u>	<u>850,005</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	7	(23,708)	(23,708)	(10,602)
Expenditure on charitable activities	8,9	(18,397)	(18,397)	(777,387)
Total expenditure		<u>(42,105)</u>	<u>(42,105)</u>	<u>(787,989)</u>
Net losses on investments	10	(3,315)	(3,315)	—
Net (expenditure)/income and net movement in funds		<u>(44,524)</u>	<u>(44,524)</u>	<u>62,016</u>
Reconciliation of funds				
Total funds brought forward		9,385	9,385	(52,631)
Total funds carried forward		<u>(35,139)</u>	<u>(35,139)</u>	<u>9,385</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 6 to 13 form part of these financial statements.

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2017

		2017		2016
		£	£	£
FIXED ASSETS				
Tangible fixed assets	14	198,723		200,647
Investments	15	<u>1,196,000</u>		<u>1,192,315</u>
		1,394,723		1,392,962
CURRENT ASSETS				
Debtors	16	20,367		13,437
Cash at bank and in hand		<u>255</u>		<u>4,472</u>
		20,622		17,909
CREDITORS: amounts falling due within one year	17	<u>(1,292,916)</u>	<u>(1,243,959)</u>	
NET CURRENT LIABILITIES		<u>(1,272,294)</u>		<u>(1,226,050)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		122,429		166,912
CREDITORS: amounts falling due after more than one year	18	<u>(157,568)</u>		<u>(157,527)</u>
NET LIABILITIES		<u>(35,139)</u>		<u>9,385</u>
FUNDS OF THE CHARITY				
Unrestricted funds		<u>(35,139)</u>		<u>9,385</u>
Total charity funds	19	<u>(35,139)</u>		<u>9,385</u>

For the year ending 31 March 2017 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 statement of financial position
continues on the following page.

The notes on pages 6 to 13 form part of these financial statements.

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION *(continued)*
31 MARCH 2017

These financial statements were approved by the board of trustees and authorised for issue on
.....28.3.18....., and are signed on behalf of the board by:



Mrs Lily Berger
Trustee

The notes on pages 6 to 13 form part of these financial statements.

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2017

1. GENERAL INFORMATION

The charity is 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 Charities Act 2011.

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 on a going concern basis notwithstanding the charity's net liabilities, in view of the financial support provided by Dockthorne Limited, a company with directors in common with the trustees of this charity.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 21.

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 2017

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 fixed assets

All fixed assets are initially recorded at cost.

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 - 2% straight line purposes

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2017

3. ACCOUNTING POLICIES *(continued)*

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.

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.

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.

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2017

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
DONATIONS				
Donations received	—	—	850,000	850,000

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Income from investment properties	895	895	—	—
Bank interest receivable	1	1	5	5
	<u>896</u>	<u>896</u>	<u>5</u>	<u>5</u>

7. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Repairs and maintenance	15,407	15,407	—	—
Management commission	2,287	2,287	—	—
Legal and professional	21	21	—	—
Loan interest	5,993	5,993	10,602	10,602
	<u>23,708</u>	<u>23,708</u>	<u>10,602</u>	<u>10,602</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Grants payable	—	—	750,100	750,100
Other charitable activity	6,840	6,840	6,259	6,259
Support costs	11,557	11,557	21,028	21,028
	<u>18,397</u>	<u>18,397</u>	<u>777,387</u>	<u>777,387</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2017 £	Total fund 2016 £
Grants payable	—	—	—	750,100
Other charitable activity	6,840	—	6,840	6,259
Governance costs	—	11,557	11,557	21,028
	<u>6,840</u>	<u>11,557</u>	<u>18,397</u>	<u>777,387</u>

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2017

10. NET LOSSES ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Net valuation deficit on investment property	(3,315)	(3,315)	—	—

11. NET (EXPENDITURE)/INCOME

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

	2017 £	2016 £
Depreciation of tangible fixed assets	1,924	1,924

12. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017 £	2016 £
Wages and salaries	4,346	2,720

The average head count of employees during the year was 1 (2016: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2017 No.	2016 No.
Other charitable activity	1	1

13. TRUSTEE REMUNERATION AND EXPENSES

There were three trustees that served during the year. 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 2017

14. TANGIBLE FIXED ASSETS

	Land and buildings £
Cost	
At 1 April 2016 and 31 March 2017	<u>203,786</u>
Depreciation	
At 1 April 2016	3,139
Charge for the year	1,924
At 31 March 2017	<u>5,063</u>
Carrying amount	
At 31 March 2017	<u>198,723</u>
At 31 March 2016	<u>200,647</u>

15. INVESTMENTS

	Investment properties £
Cost or valuation	
At 1 April 2016	1,192,315
Additions	7,000
Revaluations	(3,315)
At 31 March 2017	<u>1,196,000</u>
Impairment	
At 1 April 2016 and 31 March 2017	
Carrying amount	
At 31 March 2017	<u>1,196,000</u>
At 31 March 2016	<u>1,192,315</u>

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 (2016: £1,192,315).

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.

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2017

16. DEBTORS

	2017	2016
	£	£
Other debtors	<u>20,367</u>	<u>13,437</u>

Other debtors include £1,150 (2016: £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.

17. CREDITORS: amounts falling due within one year

	2017	2016
	£	£
Other creditors	<u>1,292,916</u>	<u>1,243,959</u>

Other creditors include £1,058,754 (2016 - £1,008,971) owing to Dockthorne Limited, of which £645,000 (2016 - £645,000) is secured by a legal charge over the charity's freehold property with a book value of £1,196,000. Also included is an amount of £38,125 (2016 - £38,125) owing to Anlock Limited, £182,926 (2016 - £182,926) owing to Townsmede Properties Limited and £1,000 (2016 - £1,000) owing to Select Properties (Bristol) Limited.

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

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

	2017	2016
	£	£
Bank loans and overdrafts	<u>157,568</u>	<u>157,527</u>

Bank loans and overdrafts relate to a loan secured by a charge over one of the properties of the company, which is included in the financial statements at £256,000 (2016 - £249,093). Interest is charged at variable rates and the loan is repayable in 2039.

19. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2016	Income	Expenditure	Gains and losses	At 31 March 2017
	£	£	£	£	£
General funds	<u>9,385</u>	<u>896</u>	<u>(42,105)</u>	<u>(3,315)</u>	<u>(35,139)</u>

SAMBER LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2017

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£
Tangible fixed assets	198,723	198,723	200,647
Investments	1,196,000	1,196,000	1,192,315
Current assets	20,622	20,622	17,909
Creditors less than 1 year	(1,292,916)	(1,292,916)	(1,243,959)
Creditors greater than 1 year	(157,568)	(157,568)	(157,527)
Net liabilities	<u>(35,139)</u>	<u>(35,139)</u>	<u>9,385</u>

21. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.