

ANADARUS LIMITED
Company Limited by Guarantee
FINANCIAL STATEMENTS
30 SEPTEMBER 2019

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

ANADARUS LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2019

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ANADARUS LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 SEPTEMBER 2019

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 September 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Anadarus Limited
Charity registration number	283181
Company registration number	1379266
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU

THE TRUSTEES

Mrs M R Markovic
Mr J Adler
Mrs D Reisner

AUDITOR

Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

The organisation is run by the council of governors. Each governor (trustee) holds office for life or until ceasing to hold office by virtue of the Articles of Association.

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 training and induction procedures.

None of the governors (trustees) have any beneficial interest in the charity. All governors (trustees) give their time voluntarily and no benefit or expenses were paid to them in the year.

The charity's wholly-owned subsidiary undertaking, Maypay Limited, is engaged in property investment.

ANADARUS LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 SEPTEMBER 2019

OBJECTIVES AND ACTIVITIES

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law. To achieve these objects the charity utilises its income to make grants and donations to organisations that fall within the objectives of the charity.

The governors (trustees) confirm their compliance with the duty to have regard to the public benefit guidance published by the Charity Commission when following the charity's aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity has continued its philanthropic activities and has maintained its support of religious, educational and other charitable institutions in Great Britain and the aggregate of the donations and grants were £344,800 (2018: £368,773).

FINANCIAL REVIEW

Financial Position

The financial results of the charity for the year to 30 September 2019 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 reserve 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 and Objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment, which the governors (trustees) consider appropriate. The governors (trustees) regularly review the charity's position and needs in respect of the investment policy.

The governors (trustees) consider the return on investments, in terms of both income and capital growth, to be satisfactory.

The governors (trustees), having regard to the liquidity requirements of the charity and to the reserves policy have operated a policy of keeping available funds in an interest bearing deposit account.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the Charity.

ANADARUS LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 SEPTEMBER 2019

PLANS FOR FUTURE PERIODS

The governors (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.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 on 12 March 2020 and signed on behalf of the board of trustees by:

Mrs M R Markovic
Trustee

ANADARUS LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANADARUS
LIMITED
YEAR ENDED 30 SEPTEMBER 2019

OPINION

We have audited the financial statements of Anadarus Limited (the 'charity') for the year ended 30 September 2019 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2019 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;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

ANADARUS LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANADARUS LIMITED *(continued)*

YEAR ENDED 30 SEPTEMBER 2019

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

ANADARUS LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANADARUS
LIMITED *(continued)*
YEAR ENDED 30 SEPTEMBER 2019

AUDITOR'S 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 an auditor's report 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

ANADARUS LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANADARUS
LIMITED *(continued)*
YEAR ENDED 30 SEPTEMBER 2019

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

12 March 2020

ANADARUS LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 SEPTEMBER 2019

		2019		2018
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	289,577	289,577	315,004
Total income		<u>289,577</u>	<u>289,577</u>	<u>315,004</u>
Expenditure				
Expenditure on charitable activities	6,7	349,627	349,627	375,443
Total expenditure		<u>349,627</u>	<u>349,627</u>	<u>375,443</u>
Net (losses)/gains on investments	8	1,485	1,485	(113,343)
Net (expenditure)/income and net movement in funds		<u>(61,535)</u>	<u>(61,535)</u>	<u>52,904</u>
Reconciliation of funds				
Total funds brought forward		<u>9,719,515</u>	<u>9,719,515</u>	<u>9,666,611</u>
Total funds carried forward		<u><u>9,657,980</u></u>	<u><u>9,657,980</u></u>	<u><u>9,719,515</u></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 10 to 14 form part of these financial statements.

ANADARUS LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Investments	11	9,843,036	9,844,521
CURRENT ASSETS			
Cash at bank and in hand		97	924
CREDITORS: amounts falling due within one year	12	<u>185,153</u>	<u>125,930</u>
NET CURRENT LIABILITIES		<u>185,056</u>	<u>125,006</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,657,980</u>	<u>9,719,515</u>
NET ASSETS		<u>9,657,980</u>	<u>9,719,515</u>
FUNDS OF THE CHARITY			
Unrestricted funds		<u>9,657,980</u>	<u>9,719,515</u>
Total charity funds	13	<u>9,657,980</u>	<u>9,719,515</u>

For the year ending 30 September 2019 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.

These financial statements were approved by the board of trustees and authorised for issue on 12 March 2020, and are signed on behalf of the board by:

Mrs M R Markovic
Trustee

The notes on pages 10 to 14 form part of these financial statements.

ANADARUS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2019

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.

Going concern

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

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.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the governors (trustees) in furtherance of the general objectives of the Charity.

Restricted Funds are funds subject to specific restricted conditions imposed by donors.

There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the governors(trustees) for specific purposes. There are no designated funds as at the Balance Sheet date.

ANADARUS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 SEPTEMBER 2019

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

Recognition of incoming resources

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to funds;
- any performance conditions attached to the item(s) of income have been met fully or are fully within the control of the charity;
- there is sufficient certainty that the receipt of the income is considered probable; and
- the amount can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Resources expended

Governance Costs

Governance costs include costs of the preparation and examination of Statutory Accounts, the costs of Governor (Trustee) meetings and cost of any legal advice to Governors (Trustees) on governance or constitutional matters.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

ANADARUS LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2019

3. ACCOUNTING POLICIES *(continued)*

Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences residual interest in the assets of the company after deducting all of the liabilities.

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 2019 £	Unrestricted Funds £	Total Funds 2018 £
DONATIONS				
Donations	289,577	289,577	315,004	315,004

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Donations paid	344,800	344,800	368,773	368,773
Support costs	4,827	4,827	6,670	6,670
	<u>349,627</u>	<u>349,627</u>	<u>375,443</u>	<u>375,443</u>

All grants were paid to the Achisomoch Aid Company, an institution that supports the relief of poverty, the advancement of health, the advancement of Jewish religion and the advancement of Jewish religious education.

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities £	Support costs £	Total funds 2019 £	Total fund 2018 £
Donations paid	344,800	–	344,800	368,773
Governance costs	–	4,827	4,827	6,670
	<u>344,800</u>	<u>4,827</u>	<u>349,627</u>	<u>375,443</u>

ANADARUS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 SEPTEMBER 2019

8. NET (LOSSES)/GAINS ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Revaluations	<u>(1,485)</u>	<u>(1,485)</u>	<u>113,343</u>	<u>113,343</u>

9. STAFF COSTS

No salaries or wages have been paid to trustees during the year.

10. TRUSTEE REMUNERATION AND EXPENSES

The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

11. INVESTMENTS

	Shares in group undertakings £
Cost or valuation	
At 1 October 2018	9,844,521
Additions	—
Fair value movements	(1,485)
At 30 September 2019	<u>9,843,036</u>
Impairment	
At 1 October 2018 and 30 September 2019	—
Carrying amount	
At 30 September 2019	<u>9,843,036</u>
At 30 September 2018	<u>9,844,521</u>

All investments shown above are held at valuation.

The company owns 100% of the issued share capital in Maypay Limited.

12. CREDITORS: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	2,934	2,934
Other creditors	<u>182,219</u>	<u>122,996</u>
	<u>185,153</u>	<u>125,930</u>

ANADARUS LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 SEPTEMBER 2019

13. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 October 2018	Income	Expenditure	Gains and losses	At 30 September 2019
	£	£	£	£	£
General funds	<u>9,719,515</u>	<u>289,577</u>	<u>(349,627)</u>	<u>(1,485)</u>	<u>9,657,980</u>

	At 1 October 2017	Income	Expenditure	Gains and losses	At 30 September 2018
	£	£	£	£	£
General funds	<u>9,666,611</u>	<u>315,004</u>	<u>(375,443)</u>	<u>113,343</u>	<u>9,719,515</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds
	£	£
Investments	9,843,036	9,843,036
Current assets	97	97
Creditors less than 1 year	<u>(181,260)</u>	<u>(181,260)</u>
Net assets	<u>9,661,873</u>	<u>9,661,873</u>

	Unrestricted Funds	Total Funds
	£	£
Investments	9,844,521	9,844,521
Current assets	924	924
Creditors less than 1 year	<u>(125,930)</u>	<u>(125,930)</u>
Net assets	<u>9,719,515</u>	<u>9,719,515</u>