

Charity number: 1059070

THE M & M CHARITABLE FOUNDATION  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS

# THE M & M CHARITABLE FOUNDATION

For the Year ended 5 April 2021

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**THE M & M CHARITABLE  
FOUNDATION**  
**ADMINISTRATIVE INFORMATION**  
For the year ended 5 April 2021

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**Trustees** M Seitler J Seitler

**Charity Registered Number** 1059070

Principal Office:

C/o Benmar Textiles Limited

Cheetwood Road

off Broughton Street

Manchester

M8 8AQ

**Secretary** M Seitler

**Accountants:**

Downham Mayer Clarke

41 Greek Street

Stockport

Cheshire

SK3 8AX

**Bankers** Barclays Bank plc

25 Cheetham Hill Road

Manchester

M4 4FL

# THE M & M CHARITABLE FOUNDATION

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## TRUSTEES' REPORT

For the year ended 5 April 2021

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The Trustees submit their annual report and the financial statements of The M & M Charitable Foundation (the charity) for the year ended 5 April 2021. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (revised 2005) issued in March 2005.

The charity is registered with the Charity Commission under number 1059070.

The legal and administrative information on page 1 forms part of this report.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted under a Trust deed dated 16 October 1996.

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees are empowered to pay any part of the capital and income for the benefit of such charitable purposes or institutions within or outside of the United Kingdom in such manner and in such proportion as the Trustees in their discretion determine.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that they have taken all necessary steps to mitigate those risks.

### OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant making policy for the year.

The objectives of the charity are to make charitable donations to other charitable bodies and associations at the Trustees' discretion. In making their assessment of institutions the trustees have regard to how best the receiving charity will employ the funds in providing support to their beneficiaries. No preference is made to institutions involved in any particular charitable activity.

There have been no changes in the objectives since the last annual report.

The Trustees have met these aims by making donations to a large number of institutions in the year.

The grant-making policy is such that the Foundation receives requests for grants from a wide range of organisations and are evaluated individually by the Trustees.

### ACHIEVEMENTS AND PERFORMANCE

The charity has made a total of more than 100 grants to charitable institutions.

### FINANCIAL REVIEW

#### Reserves policy

It is the policy of the charity to maintain a low level of reserves, making donations to institutions as and when funds are made available to it. Donations are made at the discretion of the Trustees.

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# THE M & M CHARITABLE FOUNDATION

## TRUSTEES' REPORT

For the year ended 5 April 2021

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During the year, donations of £47,000 were received from Benmar Textiles Limited, a company registered in England and Wales. The company is considered to be a related party as the Trustees of the charity are also the directors of that company.

### PLANS FOR FUTURE PERIODS

The Trustees intend to continue making grants available to other charitable bodies and associations as funds become available.

### TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements the Trustees have:

selected suitable accounting policies and applied them consistently; made judgements and estimates that are reasonable and prudent; stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the charity will continue in operation).

The Trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements are accurate. During the year the Foundation received donations of £40,000 and have taken reasonable steps for the detection and prevention of fraud and other irregularities.

This report was approved by the Trustees on 3 February 2022 and signed on its behalf, by:

M Seitler

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# THE M & M CHARITABLE FOUNDATION





# CHARITY COMMISSION FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/  
members of

IER

On accounts for the year  
ended

Charity Name

The M+M Charitable Foundation

Set out on pages

Charity no  
(if  
any)

1059070

(remember to include the page numbers of additional sheets)

Responsibilities  
and basis of  
report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5 April 2021.

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Independent  
examiner's statement

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed: Iain Clarke  
: Chartered Accountant, 3/2/2022

Relevant professional  
qualification(s) or  
body (if any): Address:

FCA

# THE M & M CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 5 April 2021

		Unrestricted Funds 2021	Total Funds 2020
	Note		
<b>INCOMING RESOURCES</b>			
Incoming resources from generated funds			
Voluntary income	2	47,000	45,000
Investment income		-	-
<b>TOTAL INCOMING RESOURCES</b>		<b>47,000</b>	<b>45,000</b>
<b>RESOURCES EXPENDED</b>			
Charitable activities	3	(63,600)	(37,847)
<b>TOTAL RESOURCES EXPENDED</b>		<b>(63,600)</b>	<b>(37,847)</b>
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>(16,600)</b>	<b>7,153</b>
<b>TOTAL FUNDS AT 6 APRIL 2020</b>		<b>20,131</b>	<b>12,978</b>
<b>TOTAL FUNDS AT 5 APRIL 2021</b>		<b>3,531</b>	<b>20,131</b>

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 8 form part of these financial statements.

# THE M & M CHARITABLE FOUNDATION

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## BALANCE SHEET

For the year ended 5 April 2021

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	Note	2021	2020
<b>CURRENT ASSETS</b>			
Cash at bank		3,531	20,131
		<u>          </u>	<u>          </u>
<b>CHARITY FUNDS</b>			
Unrestricted - General Funds	4	<u>3,531</u>	<u>20,131</u>
<b>TOTAL FUNDS</b>		<u>3,531</u>	<u>20,131</u>

The financial statements were approved by the Trustees on and signed on their behalf, by:

M Seitler

The notes on pages 7 to 8 form part of these financial statements.

# THE M & M CHARITABLE FOUNDATION

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## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 5 April 2021

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### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost conventions and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (revised 2005), published in March 2005 and applicable accounting standards.

#### 1.2 Incoming resources

These comprise amounts receivable during the year.

#### 1.3 Resources expended

All expenses are accounted for on a payment basis.

#### 1.4 Fund accounting

General funds are unrestricted which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

#### 1.5 Cash flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

### 2. VOLUNTARY INCOME

	Unrestricted	Unrestricted
	Funds	Funds 2020
Donations	47,000	45,000
	<u>          </u>	<u>          </u>

# THE M & M CHARITABLE FOUNDATION

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## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 5 April 2021

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### 3. CHARITABLE ACTIVITIES

	Total 2021	Total 2020
Grant making	63,600	37,847

### 4. SUMMARY OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Carried Forward
General funds	<u>20,131</u>	<u>47,000</u>	<u>(63,600)</u>	<u>3,531</u>

### 5. RELATED PARTY TRANSACTIONS

Benmar Textiles Limited is considered to be a related party as the Trustees of the Foundation are directors of the company. During the year the Foundation received donations of £47,000 (2020: £45,000) from Benmar Textiles Limited.

