

CHARITY REGISTRATION NUMBER: 1059070

The M and M Charitable Foundation
Unaudited Financial Statements
5 April 2023

DOWNHAM MAYER CLARKE LIMITED

Chartered accountants
41 Greek Street
Stockport
Cheshire
SK3 8AX

The M and M Charitable Foundation

Financial Statements

Year ended 5 April 2023

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The M and M Charitable Foundation

Trustees' Annual Report

Year ended 5 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

Reference and administrative details

Registered charity name	The M and M Charitable Foundation
Charity registration number	1059070
Principal office	C/O Benmar Textiles Limited Cheetwood Road Off Broughton Street Manchester M8 8AQ

The trustees

Mr M.P. Seitler
Mrs J.S. Seitler

Independent examiner Andrew Bland FCA

Structure, governance and management

Governing document

The charity is registered with the Charity Commission in England and Wales under number 1059070 and is constituted under a Trust deed dated 16 October 1996.

Organisational structure

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust deed. All trustees give of their time freely and are unpaid.

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.

Related parties

Benmar Textiles Limited is considered to be a related party as the trustees of the charity are also directors of that company. The company has supported the funds for the charity by making donations during the year.

The M and M Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Objectives and activities

Objectives and aims

The objective of the charity is to support other charitable bodies and associations.

This is achieved by making donations and grants to other charitable bodies and associations at the trustees' discretion. The grant making policy is such that the charity receives requests for funding from a wide range of organisations and these are evaluated individually by the trustees. In making their assessment of requests 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.

Public benefit

In setting the objectives the trustees have referred to the guidance in the Charity Commission's general guidance and given careful consideration to the Charity Commission's public benefit guidance.

Achievements and performance

Charitable activities

There have been no changes in the objectives of the charity since the last annual report. The charity has met these aims by making donations and grants to a number of institutions.

During the year the charity made donations and grants totalling £52,660 (2022 - £37,500) to 12 charitable bodies and associations.

Financial review

Financial position

The closing fund represents the unrestricted funds arising from donations received and also the free reserves of the charity. The balance at the year end of £2,984 (2022 - £1,016) is in line with the trustees' expectations and the reserves policy of the charity.

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 available to it.

Risk management

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.

Future plans

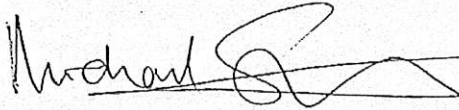
The trustees intend to continue making grants available to other charitable bodies and associations as funds become available.

The M and M Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

The trustees' annual report was approved on 16/12/24 and signed on behalf of the board of trustees by:

A handwritten signature in dark ink, appearing to read 'Michael Seidler', with a long horizontal flourish extending to the right.

Mr M.P. Seidler
Trustee

The M and M Charitable Foundation

Independent Examiner's Report to the Trustees of The M and M Charitable Foundation

Year ended 5 April 2023

I report to the trustees on my examination of the financial statements of The M and M Charitable Foundation ('the charity') for the year ended 5 April 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Andrew Bland FCA
Independent Examiner

Downham Mayer Clarke & Co
41 Greek Street
Stockport
Cheshire
SK3 8AX

16 December 2024

The M and M Charitable Foundation

Statement of Financial Activities

Year ended 5 April 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	4	55,000	55,000	35,000
Total income		<u>55,000</u>	<u>55,000</u>	<u>35,000</u>
Expenditure				
Expenditure on charitable activities	5,6	53,032	53,032	37,515
Total expenditure		<u>53,032</u>	<u>53,032</u>	<u>37,515</u>
Net income/(expenditure) and net movement in funds		<u>1,968</u>	<u>1,968</u>	<u>(2,515)</u>
Reconciliation of funds				
Total funds brought forward		1,016	1,016	3,531
Total funds carried forward		<u>2,984</u>	<u>2,984</u>	<u>1,016</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 7 to 9 form part of these financial statements.

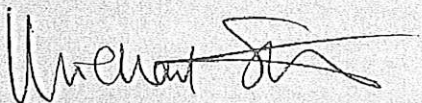
The M and M Charitable Foundation

Statement of Financial Position

5 April 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		3,344	1,016
Creditors: amounts falling due within one year	9	360	—
Net current assets		<u>2,984</u>	<u>1,016</u>
Total assets less current liabilities		<u>2,984</u>	<u>1,016</u>
Net assets		<u>2,984</u>	<u>1,016</u>
Funds of the charity			
Unrestricted funds		2,984	1,016
Total charity funds	10	<u>2,984</u>	<u>1,016</u>

These financial statements were approved by the board of trustees and authorised for issue on 16/10/24, and are signed on behalf of the board by:



Mr M.P. Seidler
Trustee

The notes on pages 7 to 9 form part of these financial statements.

The M and M Charitable Foundation

Notes to the Financial Statements

Year ended 5 April 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is C/O Benmar textiles Limited, Cheetwood Road, Off Broughton Street, Manchester, M8 8AQ.

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.

Going concern

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

Disclosure exemptions

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.

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

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The M and M Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when it is received.

Resources expended

Expenditure is recognised on a payment basis 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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations received	55,000	55,000	35,000	35,000

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants making	52,660	52,660	37,500	37,500
Support costs	372	372	15	15
	<u>53,032</u>	<u>53,032</u>	<u>37,515</u>	<u>37,515</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Grants making	52,660	–	52,660	37,500
Governance costs	–	372	372	15
	<u>52,660</u>	<u>372</u>	<u>53,032</u>	<u>37,515</u>

7. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

The M and M Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

7. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

8. Trustee remuneration and expenses

No trustees' remuneration or other benefits were paid during the year (2022: Nil)

No trustees' expenses have been incurred (2022: Nil).

9. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	360	—

10. Analysis of charitable funds

Unrestricted funds

	At 6 April 2022	Income	Expenditure	At 5 April 2023
	£	£	£	£
General funds	1,016	55,000	(53,032)	2,984

	At 6 April 2021	Income	Expenditure	At 5 April 2022
	£	£	£	£
General funds	3,531	35,000	(37,515)	1,016

11. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	3,344	3,344

	Unrestricted Funds	Total Funds
	£	£
Current assets	1,016	1,016

12. Related parties

Benmar Textiles Limited is considered to be a related party as the trustees of the charity are also directors of the company. During the year the foundation received donations of £55,000 (2022 - £35,000) from Benmar Textiles Limited.