

# SHAAREI TORAH BUILDINGS LIMITED

England & Wales · Charity number 1060716

## Details

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**Other names** MARSTON CHARITIES LTD, UPPER PARK CHARITIES LTD

**Status** Registered

**Legal form** Charitable company

**Company number** [03257065](#)

**Registered** 1997-02-14

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 35 Waterpark Road  
Salford  
M7 4FT

**Phone** 01617986000

## Activities

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**Objects:** A) TO ADVANCE EDUCATION IN ACCORDANCE WITH THE DOCTRINES AND PRINCIPLES OF ORTHODOX JUDAISM BY THE ESTABLISHMENT, SUPPORT AND PROVISION OF EDUCATIONAL ESTABLISHMENTS; B) TO RELIEVE POVERTY AMONGST THE JEWISH COMMUNITY; AND C) TO FURTHER SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES MAY DETERMINE.

**Activities:** TO PURSUE THE OBJECTS OF THE CHARITY WITH ALL RESOURCES AVAILABLE TO IT.

## Classification

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- **How:** Provides Human Resources
- **What:** General Charitable Purposes, Education/training, Religious Activities
- **Who:** Children/young People

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£5,000	£7,054	-	-
2024-03-31	£108,220	£3,499	-	-
2023-03-31	£6,900	£4,002	-	-
2022-03-31	£7,420	£4,623	-	-
2021-03-31	£6,900	£5,315	-	-

## Trustees

Name	Role	Appointed
Joshua Halpern		
RABBI GABRIEL KNOPFLER		

**SHAAREI TORAH BUILDINGS LIMITED**

England & Wales - Charity number 1060716

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# Accounts

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COMPANY REGISTRATION NUMBER: 3257065  
CHARITY REGISTRATION NUMBER: 1060716

**Shaarei Torah Buildings Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2024**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# Shaarei Torah Buildings Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

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# Shaarei Torah Buildings Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

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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 2024.

#### Reference and administrative details

**Registered charity name** Shaarei Torah Buildings Limited

**Charity registration number** 1060716

**Company registration number** 3257065

**Principal office and registered office** Prestbury house  
46 Bury New Road  
Prestwich  
Manchester  
M25 0JU

**The trustees** J Halpern  
G Knopfler

**Company secretary** Mrs E Knopfler

**Independent examiner** Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# Shaarei Torah Buildings Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2024

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#### **Structure, governance and management**

The company is a company with charitable objects limited by guarantee by its Memorandum and Articles of Association. The company owns a freehold property for use by a UK charity called Shaarei Torah Trust which is engaged in advanced Jewish educational work.

The company is controlled by the directors who meet on a regular basis to discuss all the activities of the charity and its management. To facilitate effective operations, the directors have delegated authority, within the terms of the delegation approved by the directors, for operational matters including finance and administration related matters.

The directors have a risk management strategy which comprises an annual review of the risks that the charity may face. The establishment of systems and procedures to manage those risks identified in the plan and the implementation of procedures to minimise any potential on the charity should those risks materialise.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There are no policies for the induction or training of new trustees.

#### **Objectives and activities**

The company is involved in maintaining the building in good order and raising funds for future building projects.

The objects of the charity are: to advance education in accordance with the doctrines and principles of Orthodox Judaism by the establishment, support and provision of educational establishments; to relieve poverty amongst the Jewish community and to further such other charitable purposes as the trustees may determine.

The strategies employed to achieve these objectives are to promote the use for which the building is being used and thereby appeal to third parties to contribute donations for the upkeep and servicing of liabilities.

#### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# Shaarei Torah Buildings Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2024

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#### **Achievements and performance**

The directors have established the level of reserves (that is funds that are freely available) that the charity ought to have. Reserves are needed to fund the gap between donations and expenditure on the building. Reserves are also held to cover the need to pay back loans that have been ring fenced. The directors consider that the ideal level of reserves as at 31 March 2024 would be £100,000.

The actual reserves as at 31 March 2024 were £209,611 which is above the target figure of £100,000. In calculating reserves, the directors have excluded from total funds the tangible fixed assets, whilst the current level of reserves may prove to be sufficient, it is the directors view that it is prudent to ensure that there are sufficient reserves to provide financial flexibility over the course of the coming years.

The directors will closely monitor these activities.

Most office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

There were no material fundraising costs during the year nor any investments made in the year.

During the year the charity received donations of £102,520 (2023: £1,200), as well as investment income of £5,700 (2023: £5,700).

There was an overall net income and net movement in funds for the year amounting to £104,721. (2023: £2,898).

#### **Financial review**

The results for the year and charity financial position at the end of the year are shown in the attached financial statements.

#### **Reserves policy**

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves represented by the net current assets of the charity stand at £209,611 (2023-£101,932), all of which are unrestricted.

# Shaarei Torah Buildings Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

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The trustees' annual report and the strategic report were approved on 7 March 2025 and signed on behalf of the board of trustees by:

**G Knopfler**  
Trustee

# Shaarei Torah Buildings Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Shaarei Torah Buildings Limited

Year ended 31 March 2024

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I report to the trustees on my examination of the financial statements of Shaarei Torah Buildings Limited ('the charity') for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### 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).

# Shaarei Torah Buildings Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Shaarei Torah Buildings Limited *(continued)*

Year ended 31 March 2024

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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.

**Mr Howard Schwalbe ACA**  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

7 March 2025

# Shaarei Torah Buildings Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	102,520	<b>102,520</b>	1,200
Other income	6	5,700	<b>5,700</b>	5,700
<b>Total income</b>		<u>108,220</u>	<u><b>108,220</b></u>	<u>6,900</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	3,499	<b>3,499</b>	4,002
<b>Total expenditure</b>		<u>3,499</u>	<u><b>3,499</b></u>	<u>4,002</u>
<b>Net income and net movement in funds</b>		<u>104,721</u>	<u><b>104,721</b></u>	<u>2,898</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		4,156,933	<b>4,156,933</b>	4,154,035
<b>Total funds carried forward</b>		<u>4,261,654</u>	<u><b>4,261,654</b></u>	<u>4,156,933</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 9 to 15 form part of these financial statements.

# Shaarei Torah Buildings Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible fixed assets	14		4,052,043	4,055,001
<b>Current assets</b>				
Debtors	15	4,000		4,000
Cash at bank and in hand		206,091		199,252
		<u>210,091</u>		<u>203,252</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>480</u>		<u>101,320</u>
<b>Net current assets</b>			<u>209,611</u>	<u>101,932</u>
<b>Total assets less current liabilities</b>			<u>4,261,654</u>	<u>4,156,933</u>
<b>Net assets</b>			<u>4,261,654</u>	<u>4,156,933</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>4,261,654</u>	<u>4,156,933</u>
<b>Total charity funds</b>	17		<u>4,261,654</u>	<u>4,156,933</u>

For the year ending 31 March 2024, 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 7 March 2025, and are signed on behalf of the board by:

**J Halpern**  
Trustee

**G Knopfler**  
Trustee

The notes on pages 9 to 15 form part of these financial statements.

# Shaarei Torah Buildings Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2024

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#### 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 Prestbury house, 46 Bury New Road, Prestwich, Manchester, M25 0JU.

#### 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 did not require management to make judgements, estimates or assumptions that affect the amounts reported besides depreciation of the land and building.

##### 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.

# Shaarei Torah Buildings Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are 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 policies are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### 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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Shaarei Torah Buildings Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### 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:

Freehold property	-	Per note to tangible fixed assets.
Fixtures & fittings	-	15% reducing balance

##### 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.

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

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

# Shaarei Torah Buildings Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in 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.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

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 trust is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	102,520	<b>102,520</b>	1,200	1,200

#### 6. Other income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Rental income	5,700	<b>5,700</b>	5,700	5,700

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# Shaarei Torah Buildings Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Support costs	<u>3,499</u>	<u><b>3,499</b></u>	<u>4,002</u>	<u>4,002</u>

#### 8. Expenditure on charitable activities by activity type

	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Charitable grants	3,018	<b>3,018</b>	3,553
Governance costs	<u>481</u>	<u><b>481</b></u>	<u>449</u>
	<u>3,499</u>	<u><b>3,499</b></u>	<u>4,002</u>

#### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2024 £</b>	Total 2023 £
Premises	2,958	<b>2,958</b>	3,481
General office	60	<b>60</b>	72
Governance costs	<u>481</u>	<u><b>481</b></u>	<u>449</u>
	<u>3,499</u>	<u><b>3,499</b></u>	<u>4,002</u>

#### 10. Net income

Net income is stated after charging/(crediting):

	<b>2024 £</b>	2023 £
Depreciation of tangible fixed assets	<u><b>2,958</b></u>	<u>3,481</u>

#### 11. Independent examination fees

	<b>2024 £</b>	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u><b>480</b></u>	<u>–</u>

#### 12. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

# Shaarei Torah Buildings Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
<b>At 1 April 2023 and 31 March 2024</b>	<u>4,641,790</u>	<u>300,289</u>	<u>4,942,079</u>
<b>Depreciation</b>			
At 1 April 2023	606,512	280,566	<b>887,078</b>
Charge for the year	—	2,958	<b>2,958</b>
<b>At 31 March 2024</b>	<u>606,512</u>	<u>283,524</u>	<u>890,036</u>
<b>Carrying amount</b>			
<b>At 31 March 2024</b>	<u>4,035,278</u>	<u>16,765</u>	<u>4,052,043</u>
At 31 March 2023	<u>4,035,278</u>	<u>19,723</u>	<u>4,055,001</u>

With effect from the year ended 31 March 2008 the trustees have decided to cease depreciating the freehold property on the basis that the current carrying value represents the open market value of the property.

This is primarily due to the building being maintained to a high standard and is in good order.

#### 15. Debtors

	2024 £	2023 £
Other debtors	<u>4,000</u>	<u>4,000</u>

#### 16. Creditors: amounts falling due within one year

	2024 £	2023 £
Loans	—	100,000
Accruals and deferred income	<u>480</u>	<u>1,320</u>
	<u>480</u>	<u>101,320</u>

# Shaarei Torah Buildings Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 01 Apr 2023 £	Income £	Expenditure £	At 31 Mar 2024 £
General funds	4,156,933	108,220	(3,499)	4,261,654

	At 01 Apr 2022 £	Income £	Expenditure £	At 31 Mar 2023 £
General funds	4,154,035	6,900	(4,002)	4,156,933

#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	4,052,043	4,052,043
Current assets	210,092	210,092
Creditors less than 1 year	(481)	(481)
<b>Net assets</b>	<b>4,261,654</b>	<b>4,261,654</b>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	4,055,001	4,055,001
Current assets	203,252	203,252
Creditors less than 1 year	(101,320)	(101,320)
<b>Net assets</b>	<b>4,156,933</b>	<b>4,156,933</b>

#### 19. Taxation

The trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.