

**CHARITY REGISTRATION NUMBER: 1064086**

**The Hathaway Trust**  
**Unaudited Financial Statements**  
**31 July 2021**

# **The Hathaway Trust**

## **Financial Statements**

**Year ended 31 July 2021**

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# **The Hathaway Trust**

## **Trustees' Annual Report**

**Year ended 31 July 2021**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

### **Reference and administrative details**

<b>Registered charity name</b>	The Hathaway Trust
<b>Charity registration number</b>	1064086
<b>Principal office</b>	12 Hereford Drive Prestwich Manchester M25 0JA

### **The trustees**

Mrs Miriam Younger  
Mr Norman Younger  
Rabbi Stuart Schwalbe  
Mr Jonathan Roitenbarg

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

The Hathaway Trust is constituted under a deed dated 6th August 1997. It was registered as a charity on 22nd August 1997 with registration number 1064086.

### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage exposure to the major risks.

### **Objectives and activities**

The objects of the charity are the relief of poverty amongst the elderly or persons in conditions of need and hardship; the advancement of religion; the advancement of education; and to promote any charitable purpose for the benefit of the community.

The charity was successful in meeting these aims during this period.

### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year. Through the provision of grants the Trustees are satisfied that they have acted for the benefit of the public.

### **Achievements and performance**

Despite the challenges of the Covid-19 pandemic the charity received £120,815 in donations and £352 in other income during the year which was over double of the income received in the previous year ending July 2020. Grants of £42,270 were paid out during the same period.

**The Hathaway Trust**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 July 2021**

**Financial review**

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

**Reserves policy**

The trustees have reviewed the reserves and future requirements of the charity. All future needs are considered together with any risks or contingencies that may exist. The trustees are confident that sufficient reserves will be generated to achieve the objectives of the charity.

**Plans for future periods**

There are no plans to change the current operating structure in the foreseeable future.

The trustees' annual report was approved on 2 November 2021 and signed on behalf of the board of trustees by:

Mr Norman Younger  
Trustee

# **The Hathaway Trust**

## **Independent Examiner's Report to the Trustees of The Hathaway Trust**

**Year ended 31 July 2021**

I report to the trustees on my examination of the financial statements of The Hathaway Trust ('the charity') for the year ended 31 July 2021.

### **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 - matter of concern identified**

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.

Meir Guttentag FCCA  
Independent Examiner

**The Hathaway Trust**  
**Statement of Financial Activities**  
**Year ended 31 July 2021**

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations	4	120,815	—	<b>120,815</b>	57,348
Investment income	5	—	—	<b>—</b>	7
Other income	6	352	—	<b>352</b>	10
<b>Total income</b>		<u>121,167</u>	<u>—</u>	<u><b>121,167</b></u>	<u>57,365</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	42,795	1,690	<b>44,485</b>	72,941
Other expenditure	11	—	1,393	<b>1,393</b>	—
<b>Total expenditure</b>		<u>42,795</u>	<u>3,083</u>	<u><b>45,878</b></u>	<u>72,941</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>78,372</u>	<u>(3,083)</u>	<u><b>75,289</b></u>	<u>(15,576)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		(48,394)	3,083	<b>(45,311)</b>	(29,735)
<b>Total funds carried forward</b>		<u>29,978</u>	<u>—</u>	<u><b>29,978</b></u>	<u>(45,312)</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.

**The Hathaway Trust**  
**Statement of Financial Position**  
**31 July 2021**

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Tangible fixed assets	16		21,143	24,227
<b>Current assets</b>				
Debtors	17	50		50
Cash at bank and in hand		15,786		10,413
		15,836		10,463
<b>Creditors: amounts falling due within one year</b>	18	7,001		80,001
<b>Net current assets</b>			8,835	(69,538)
<b>Total assets less current liabilities</b>			29,978	(45,311)
<b>Funds of the charity</b>				
Restricted funds			–	3,083
Unrestricted funds			29,978	(48,395)
<b>Total charity funds</b>	19		29,978	(45,312)

These financial statements were approved by the board of trustees and authorised for issue on 2 November 2021, and are signed on behalf of the board by:

Mr Norman Younger  
Trustee

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

**The Hathaway Trust**  
**Notes to the Financial Statements**  
**Year ended 31 July 2021**

**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 12 Hereford Drive, Prestwich, Manchester, M25 0JA.

**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.

**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 Hathaway Trust**

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

**Year ended 31 July 2021**

### **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.

# The Hathaway Trust

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

Year ended 31 July 2021

### 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:

Equipment - 20% straight line

#### 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.

### 4. Donations

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations	<u>120,815</u>	<u>120,815</u>	<u>57,348</u>	<u>57,348</u>

### 5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>-</u>	<u>-</u>	<u>7</u>	<u>7</u>

# The Hathaway Trust

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

Year ended 31 July 2021

### 6. Other income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Other income receivable	<u>352</u>	<u><b>352</b></u>	<u>10</u>	<u>10</u>

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

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2021 £</b>
Grant funding of activities	42,270	–	<b>42,270</b>
Activities undertaken directly	–	1,690	<b>1,691</b>
Support costs	<u>525</u>	<u>–</u>	<u><b>524</b></u>
	<u>42,795</u>	<u>1,690</u>	<u><b>44,485</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grant funding of activities	70,452	–	70,452
Activities undertaken directly	–	1,691	1,691
Support costs	<u>799</u>	<u>–</u>	<u>798</u>
	<u>71,251</u>	<u>1,691</u>	<u>72,941</u>

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

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2021 £</b>	Total fund 2020 £
Grant funding of activities	–	42,270	–	<b>42,270</b>	70,452
Activities undertaken directly	1,691	–	–	<b>1,691</b>	1,691
Governance costs	<u>–</u>	<u>–</u>	<u>525</u>	<u><b>525</b></u>	<u>798</u>
	<u>1,691</u>	<u>42,270</u>	<u>525</u>	<u><b>44,485</b></u>	<u>72,941</u>

### 9. Analysis of support costs

	Analysis of support costs activity 1 £	<b>Total 2021 £</b>	Total 2020 £
Governance costs	<u>525</u>	<u><b>525</b></u>	<u>799</u>

# The Hathaway Trust

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

Year ended 31 July 2021

### 10. Analysis of grants

	2021 £	2020 £
<b>Grants to institutions</b>		
Grants to institutions	39,330	66,252
<b>Grants to individuals</b>		
Grants to individuals	2,940	4,200
Total grants	<u>42,270</u>	<u>70,452</u>

### Grants made to institutions

	£
Meoros	13,900
The Shaarei Torah Trust	4,800
Kolyom Trust	3,430
Toimchei Shabbos Manchester	2,025
Prestwich Beth Hamedresh	1,520
British Friends of Tiferet Chaim	1,260
Prestwich Shabbos Kolel	1,200
Other grants to institutions	11,195
Total grants to institutions in reporting period	<u>39,330</u>
Other grants	2,940
Total	<u>42,270</u>

### 11. Other expenditure

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>1,393</u>	<u>1,393</u>	<u>—</u>	<u>—</u>

### 12. Net income/(expenditure)

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

	2021 £	2020 £
Depreciation of tangible fixed assets	1,691	1,691
Loss on disposal of tangible fixed assets	<u>1,393</u>	<u>—</u>

### 13. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>525</u>	<u>525</u>

# The Hathaway Trust

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

### Year ended 31 July 2021

#### 14. Staff costs

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

<b>2021</b>	<b>2020</b>
<b>£</b>	<b>£</b>

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 15. Trustee remuneration and expenses

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

#### 16. Tangible fixed assets

	<b>Torah Scroll £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 August 2020	21,143	8,453	<b>29,596</b>
Disposals	—	(8,453)	<b>(8,453)</b>
<b>At 31 July 2021</b>	<b>21,143</b>	<b>—</b>	<b>21,143</b>
<b>Depreciation</b>			
At 1 August 2020	—	5,369	<b>5,369</b>
Charge for the year	—	1,691	<b>1,691</b>
Disposals	—	(7,060)	<b>(7,060)</b>
<b>At 31 July 2021</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Carrying amount</b>			
<b>At 31 July 2021</b>	<b>21,143</b>	<b>—</b>	<b>21,143</b>
At 31 July 2020	21,143	3,084	24,227

#### 17. Debtors

	<b>2021 £</b>	<b>2020 £</b>
Other debtors	<b>50</b>	50

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

	<b>2021 £</b>	<b>2020 £</b>
Other creditors	<b>7,001</b>	80,001

# The Hathaway Trust

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

Year ended 31 July 2021

### 19. Analysis of charitable funds

#### Unrestricted funds

	At 1 Aug 2020	Income	Expenditure	At 31 Jul 2021
	£	£	£	£
General funds	<u>(48,394)</u>	<u>121,167</u>	<u>(42,795)</u>	<u>29,978</u>

	At 1 Aug 2019	Income	Expenditure	At 31 Jul 2020
	£	£	£	£
General funds	<u>(34,509)</u>	<u>57,365</u>	<u>(71,251)</u>	<u>(48,395)</u>

#### Restricted funds

	At 1 Aug 2020	Income	Expenditure	At 31 Jul 2021
	£	£	£	£
Restricted Funds	<u>3,083</u>	<u>—</u>	<u>(3,083)</u>	<u>—</u>

	At 1 Aug 2019	Income	Expenditure	At 31 Jul 2020
	£	£	£	£
Restricted Funds	<u>4,774</u>	<u>—</u>	<u>(1,691)</u>	<u>3,083</u>

### 20. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	21,143	—	21,143
Current assets	15,836	—	15,836
Creditors less than 1 year	<u>(7,001)</u>	<u>—</u>	<u>(7,001)</u>
<b>Net assets</b>	<u>29,978</u>	<u>—</u>	<u>29,978</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	21,143	3,084	24,227
Current assets	10,463	—	10,463
Creditors less than 1 year	<u>(80,001)</u>	<u>—</u>	<u>(80,001)</u>
<b>Net assets</b>	<u>(48,395)</u>	<u>3,084</u>	<u>(45,311)</u>

# **The Hathaway Trust**

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

**Year ended 31 July 2021**

### **21. Related parties**

During the year donations totalling £113,090 were received from the Trustees and companies controlled by the Trustees.

A loan of £7,000 was received from Scotinvest Ltd a company controlled by Mr Norman Younger and Mrs Miriam Younger, Trustees of the Charity

