

CHARITY REGISTRATION NUMBER: 1064086

The Hathaway Trust
Unaudited Financial Statements
31 July 2023

The Hathaway Trust
Financial Statements
Year ended 31 July 2023

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The Hathaway Trust

Trustees' Annual Report

Year ended 31 July 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2023.

Reference and administrative details

Registered charity name The Hathaway Trust

Charity registration number 1064086

Principal office 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.

The Hathaway Trust
Trustees' Annual Report *(continued)*
Year ended 31 July 2023

Achievements and performance

The charity received £67,514 in donations during the year (2022 - £41,334). Grants of £52,450 (2022 - £42,219) were paid out during the same period.

The Charity launched The Mumba Project during the year to support mothers with babies and toddlers facing challenges such as isolation and the escalating cost of living. The project has proved highly successful and has received positive feedback from its beneficiaries. A grant of £10,000 was secured from The National Lottery Community Fund to help fund the project.

Financial review

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

The Charity maintains minimal administration costs, thanks to the diligent oversight of its Trustees, who ensure that funds received are primarily allocated to grants that advance the organisation's objectives.

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 6 March 2024 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 2023

I report to the trustees on my examination of the financial statements of The Hathaway Trust ('the charity') for the year ended 31 July 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 - 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 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations	4	64,384	–	64,384	41,334
Charitable activities	5	3,131	10,000	13,131	–
Investment income	6	15	–	15	1
Total income		<u>67,530</u>	<u>10,000</u>	<u>77,530</u>	<u>41,335</u>
Expenditure					
Expenditure on charitable activities	7,8	53,000	2,342	55,342	42,836
Other expenditure	11	–	–	–	50
Total expenditure		<u>53,000</u>	<u>2,342</u>	<u>55,342</u>	<u>42,886</u>
Net income/(expenditure) and net movement in funds		<u>14,530</u>	<u>7,658</u>	<u>22,188</u>	<u>(1,551)</u>
Reconciliation of funds					
Total funds brought forward		28,427	–	28,427	29,978
Total funds carried forward		<u>42,957</u>	<u>7,658</u>	<u>50,615</u>	<u>28,427</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 12 form part of these financial statements.

The Hathaway Trust
Statement of Financial Position
31 July 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	15		21,143	21,143
Current assets				
Cash at bank and in hand		29,472		7,284
Net current assets			29,472	7,284
Total assets less current liabilities			50,615	28,427
Funds of the charity				
Restricted funds			7,658	—
Unrestricted funds			42,957	28,427
Total charity funds	16		50,615	28,427

These financial statements were approved by the board of trustees and authorised for issue on 6 March 2024, and are signed on behalf of the board by:

Mr Norman Younger
Trustee

The notes on pages 6 to 12 form part of these financial statements.

The Hathaway Trust
Notes to the Financial Statements
Year ended 31 July 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 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 2023

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 2023

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.

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 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	64,384	64,384	41,334	41,334

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
The Mumba Project	3,131	10,000	13,131

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
The Mumba Project	—	—	—

Restricted funds received relates to a grant of £10,000 from The National Lottery Community Fund

The Hathaway Trust

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>15</u>	<u>15</u>	<u>1</u>	<u>1</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grant funding of activities	52,450	2,342	54,792
Support costs	<u>550</u>	<u>—</u>	<u>550</u>
	<u>53,000</u>	<u>2,342</u>	<u>55,342</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grant funding of activities	42,219	—	42,219
Support costs	<u>617</u>	<u>—</u>	<u>617</u>
	<u>42,836</u>	<u>—</u>	<u>42,836</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Funding of activities	2,342	52,450	—	54,792	42,219
Governance costs	<u>—</u>	<u>—</u>	<u>550</u>	<u>550</u>	<u>617</u>
	<u>2,342</u>	<u>52,450</u>	<u>550</u>	<u>55,342</u>	<u>42,836</u>

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2023 £	Total 2022 £
Governance costs	<u>550</u>	<u>550</u>	<u>525</u>

10. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Grants to institutions	<u>52,450</u>	<u>42,219</u>
Total grants	<u>52,450</u>	<u>42,219</u>

The Hathaway Trust

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

10. Analysis of grants *(continued)*

Grants made to institutions

	£
Colel Polen Kupath Ramban	8,386
Kolyom Trust	6,733
Ezra Care	6,015
The Jewish Day Primary School	5,000
British Friends of Tiferes Chaim	4,120
The Machzikei Hadass Communities	3,500
The Shaarei Torah Trust	3,400
Toimchei Shabbos Manchester	2,165
Special Spirits	2,000
Prestwich Beth Hamedresh	1,633
Manchester Hachnosas Kalloh Fund	1,043
The Chesed Fund	1,000
The Kosher Savers Appeal	1,000
Grants below £1,000	6,455
Total grants to institutions in reporting period	<u>52,450</u>

11. Other expenditure

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other expenditure - type 1	<u>—</u>	<u>—</u>	<u>50</u>	<u>50</u>

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>550</u>	<u>550</u>

13. Staff costs

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

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

14. Trustee remuneration and expenses

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

The Hathaway Trust

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

15. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 August 2022 and 31 July 2023	<u>21,143</u>	<u>21,143</u>
Depreciation		
At 1 August 2022 and 31 July 2023	<u>—</u>	<u>—</u>
Carrying amount		
At 31 July 2023	<u>21,143</u>	<u>21,143</u>
At 31 July 2022	<u>21,143</u>	<u>21,143</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 Aug 2022 £	Income £	Expenditure £	At 31 Jul 2023 £
General funds	<u>28,427</u>	<u>67,530</u>	<u>(53,000)</u>	<u>42,957</u>

	At 1 Aug 2021 £	Income £	Expenditure £	At 31 Jul 2022 £
General funds	<u>29,978</u>	<u>41,335</u>	<u>(42,886)</u>	<u>28,427</u>

Restricted funds

	At 1 Aug 2022 £	Income £	Expenditure £	At 31 Jul 2023 £
Restricted Funds	<u>—</u>	<u>10,000</u>	<u>(2,342)</u>	<u>7,658</u>

	At 1 Aug 2021 £	Income £	Expenditure £	At 31 Jul 2022 £
Restricted Funds	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

The Hathaway Trust

Notes to the Financial Statements *(continued)*

Year ended 31 July 2023

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	21,143	–	21,143
Current assets	21,814	7,658	29,472
Net assets	<u>42,957</u>	<u>7,658</u>	<u>50,615</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	21,143	–	21,143
Current assets	7,284	–	7,284
Creditors less than 1 year	–	–	–
Net assets	<u>28,427</u>	<u>–</u>	<u>28,427</u>

18. Related parties

During the year donations totalling £49,087 were received from the Trustees and companies controlled by the Trustees.