

Charity no. 1081063

**The Manor 2056 Trust**

**Report & Unaudited Financial Statements**

**30 June 2023**

# **The Manor 2056 Trust**

## **Contents**

**For the year ended 30 June 2023**

---

	<b>Page</b>
Trustees' annual report	2
Independent examiner's report to the trustees	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

## **The Manor 2056 Trust**

### **Trustees Annual Report**

**For the year ended 30 June 2023**

---

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Status**

The organisation is an unincorporated charity, registered with the Charity Commission on 9 June 2000.

##### **Governing Document**

The governing document is a declaration of trust, dated 2 March 2000.

##### **Charity Number**

1081063

##### **Principal Address**

23 Church Street  
Wymondham  
Norfolk  
NR18 0PH

##### **Trustees**

Andrew Lane (Chairman)  
Jon Lane  
Caroline Osborne

##### **Bankers**

Natwest  
1 Market Place  
Kingston-upon-Thames  
KT1 1JX

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
ME19 4JQ

##### **Independent Examiner**

Tobias Wilson, FCA  
Lovewell Blake LLP  
Bankside 300, Peachman Way,  
Broadland Business Park  
Norwich NR7 0LB

##### **Solicitors**

BDB Pitmans LLP  
1 Bartholomew Close  
London EC1A 7BL

##### **Investment advisors**

JM Finn & Co  
25 Copthall Avenue  
London EC2R 7AH

## **The Manor 2056 Trust**

### **Trustees Annual Report continued**

#### **For the year ended 30 June 2023**

---

The Trustees present their report and the unaudited financial statements for the year ended 30 June 2023.

Reference and administrative information set out on page 2 forms part of this report. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities; 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 published in October 2019.

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

The charity is an unincorporated trust, formed on 2 March 2000 and registered as a charity on 9 June 2000. It currently has three trustees. New trustees are appointed by the settler of the trust, Andrew Lane.

There are no employees, and day to day administration is handled by the Chairman. The trustees receive no remuneration or reimbursement of expenses.

#### **Risk Management**

The trustees have considered the major risks to which the trust is exposed. There are no significant running costs, apart from the independent examiner's and investment manager's fees, and so financial risk is negligible.

The other main issues are that:

- As with any grant making charity, there is a risk that the grants are not as successful as hoped in achieving the charity's objectives. This is an acceptable risk, and is minimised by careful monitoring of the organisations to which grants have been made and careful consideration and scrutiny being applied to applications received or proposed.
- If investment returns reduce, there will be less money available for grant making. Again, this is an inevitable risk and the charity does not make future commitments that cannot be covered by current secure assets. Appropriate professional advice is taken in order to balance the risk and return concerning investment income and capital value.

#### **Objectives and activities for the public benefit**

The Trustees have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing aims and objectives and in planning future activities.

The main objective of the charity is to make payments for charitable purposes or to charitable institutions in any part of the world. The Charity is a grant making charity and most of its grants are made to registered charities. In some cases grants are made to organisations which, while not charities, are carrying out charitable activities for clear public benefit.

## **The Manor 2056 Trust**

### **Trustees Annual Report continued**

**For the year ended 30 June 2023**

---

#### **Grant making policy**

There are currently four main areas for grant making:

- water and sanitation and education, in third world countries;
- education in the UK;
- community development in the UK;
- recreation and health in the UK.

However, grant making is not restricted to these areas and Trustees can at their discretion make grants for other charitable purposes. In general the charity makes a small number of larger grants, rather than vice versa, and prefers to support organisations over several years.

The medium term policy is to pay out about £100,000 each year by way of grants. This is funded by investment income, new donations and, if necessary, reductions in assets. The policy is reviewed by trustees from time to time.

#### **Achievements and performance**

During the year the charity made grants totalling £148,642 (2022: £80,937), supporting organisations which had received grants in previous years. The largest grants this year were again to four Community Foundations and The Caxton Trust (a UK based education charity which helps struggling learners to improve their numeracy and literacy). The latter charity is a related party (see Note 10 to the Financial Statements).

The total of grants paid was significantly more than in the previous year, reflecting the growing needs of charities at a time of economic difficulty in the UK.

#### **Financial Review**

The income for the year was £26,059 (2022 - £50,551) and total expenditure was £156,892 (2022 - £89,502). There was an increase in most world stock market values, which benefited the charity. Investment gains in the year were £38,634 (2022: loss of £71,286). The closing reserves reduced to £802,069 (2022 - £894,268).

#### **Investment policy and performance**

The majority of the charity's funds continue to be held in quoted investments, advised by JM Finn & Co, and most of these are FTSE100 companies. As mentioned above, the value of the charity's investments increased during the year, broadly in line with movements in the FTSE 100 index, which is used as a guideline benchmark. There is also a holding in the Charitrak Common Investment Fund, managed by Blackrock.

As stated in note 1c) of the accounts, investments are valued at fair value (being their offer price). The trustees have considered whether there is any risk of a material difference arising between this method of valuation and bid value (specified by the SORP), and have concluded that there is no such risk.

## **The Manor 2056 Trust**

### **Trustees Annual Report continued**

**For the year ended 30 June 2023**

---

#### **Reserves policy**

The charity has no significant running costs, apart from the independent examiner's and investment manager's fees, and so at the present time the trustees consider that the charity does not need to have a formal policy on reserves, over and above the intention to distribute 10-15% of assets annually.

The charity holds current free reserves of £801,069 (2022: £893,318) within the unrestricted funds and £1,000 (2022: £950) of restricted funds.

#### **Related parties**

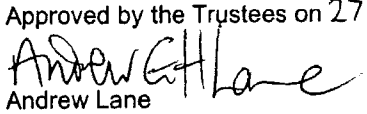
The charity considers there to be no related party other than its trustees and other organisations with which they are involved. Related party transactions are described in Note 10 to the financial statements. No one trustee has the control to determine how the funds of the charity are applied. This is governed by the trust deed.

#### **Plans for the future**

The trustees' aim is to continue to make grants totalling about £100,000 p.a. We will maintain our relationships with Community Foundations in Derbyshire, Staffordshire, Norfolk and London. We will also continue multi-year grant programmes with other charities. The Chairman leads on communications with most of our recipient charities and engages with them on at least an annual basis.

#### **True and fair override**

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Accounting and Reporting by Charities: 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 issue in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Approved by the Trustees on 27/3/2024 and signed on their behalf by  
  
Andrew Lane  
Chairman

## **The Manor 2056 Trust**

### **Independent Examiners Report**

**For the year ended 30 June 2023**

---

I report on the accounts of The Manor 2056 Trust for the year ended 30 June 2023, which are set out on pages 7 to 13.

#### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts 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.

Your attention is drawn to the fact the Charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

  
Tobias Wilson BA (Hons) FCA  
Independent Examiner

Lovewell Blake LLP  
Chartered Accountants  
Bankside 300, Peachman Way,  
Broadland Business Park, Norwich  
NR7 0LB

12 April 2024

**The Manor 2056 Trust**

**Statement of Financial Activities**

**For the Year Ended 30 June 2023**

		Restricted £	Unrestricted £	2023 Total £	2022 Total £
	Notes				
<b>Income from:</b>					
Donations and legacies	3a	50	-	50	20,000
Investments	3b	-	26,009	26,009	30,551
<b>Total income</b>		<u>50</u>	<u>26,009</u>	<u>26,059</u>	<u>50,551</u>
<b>Expenditure on:</b>					
<i>Raising funds</i>					
Investment manager fees		-	5,573	5,573	6,036
<i>Charitable activities</i>					
Grants	4	-	148,642	148,642	80,937
Administrative expenditure	5	-	2,677	2,677	2,529
<b>Total expenditure</b>		<u>-</u>	<u>156,892</u>	<u>156,892</u>	<u>89,502</u>
<b>Net income / (expenditure) before gains/(losses) on investments</b>		50	(130,883)	(130,833)	(38,951)
Gains / (losses) on investment assets		<u>-</u>	<u>38,634</u>	<u>38,634</u>	<u>(71,286)</u>
<b>Net movement in funds</b>		50	(92,249)	(92,199)	(110,237)
<b>Funds brought forward</b>		<u>950</u>	<u>893,318</u>	<u>894,268</u>	<u>1,004,505</u>
<b>Funds carried forward</b>	8	<u>1,000</u>	<u>801,069</u>	<u>802,069</u>	<u>894,268</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 8 to the financial statements.



**The Manor 2056 Trust**

**Balance sheet**

**30 June 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Fixed asset investments	6	<u>790,530</u>	<u>816,636</u>
<b>Current assets</b>			
Cash at bank and in hand		<u>13,927</u>	<u>81,208</u>
		<b>13,927</b>	<b>81,208</b>
<b>Creditors: amounts falling due within one year</b>	7	<u>2,388</u>	<u>3,576</u>
<b>Net current assets</b>		<u>11,539</u>	<u>77,632</u>
<b>Net assets</b>	9	<u>802,069</u>	<u>894,268</u>
<b>Funds</b>			
Restricted funds	8	<u>1,000</u>	<u>950</u>
Unrestricted funds	8	<u>801,069</u>	<u>893,318</u>
<b>Total funds</b>		<u>802,069</u>	<u>894,268</u>

Approved by the trustees on 27/3/2024 and signed on their behalf by:

  
Andrew Lane (Chairman)

## The Manor 2056 Trust

### Notes to the financial statements

For the year ended 30 June 2023

#### 1. Accounting policies

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

- a) Income is recognised when entitlement has passed to the charity and there is reasonable expectation of receipt and the amount can be measured.
- b) Grants payable are accounted for when the Trust has communicated a commitment to the grantee and the grant conditions are met.
- c) Investments are carried in the Balance Sheet at fair value. Realised and unrealised gains or losses are taken to the Statement of Financial Activities. Fair value is calculated using offer price rather than bid price. There is no material difference between offer and bid prices.
- d) Restricted funds comprise those funds received which have to be spent on objectives that are narrower than the general objects of the trust as determined by the donor.
- e) Unrestricted funds comprise those funds received which can be spent at the trustee's discretion within the objects of the Trust.
- f) The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities. The financial statements have been prepared in sterling, which is the functional currency of the entity.
- g) The financial statements are prepared on a going concern basis. There are no material uncertainties about the Charity's ability to continue.

#### 2. Taxation

The charity is exempt from corporation tax under section 505 of the Income and Corporation Taxes Act 1988 as all its income is applied to charitable purposes.

#### 3a. Donations and legacies

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Legacies and donations inc Gift Aid	50	-	50	20,000
	<u>50</u>	<u>-</u>	<u>50</u>	<u>20,000</u>

#### 3b. Investment income

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Bank interest	-	364	364	40
Income from listed investments	-	25,645	25,645	30,511
	<u>-</u>	<u>26,009</u>	<u>26,009</u>	<u>30,551</u>

**The Manor 2056 Trust**

**Notes to the financial statements**

**For the year ended 30 June 2023**

**4. Grants**

No grants were made to individuals. The following grants were made to institutions, the purposes of which can be found in the Trustees Annual Report.

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>Total</b>	<b>Total</b>
			<b>£</b>	<b>£</b>
parkrun	-	2,000	2,000	1,750
The Caxton Trust	-	30,000	30,000	30,000
Norfolk Community Foundation	-	20,000	20,000	12,000
Staffordshire Community Foundation	-	32,000	32,000	12,000
Derbyshire Community Foundation	-	20,000	20,000	12,000
London Community Foundation	-	18,000	18,000	-
International Red Cross	-	10,442	10,442	-
Street Storage	-	10,000	10,000	-
Alstonefield PCC	-	6,200	6,200	-
Attitude is Everything	-	-	-	10,000
Other grants under £5,000	-	-	-	3,187
<b>Total grants to institutions</b>	<b>-</b>	<b>148,642</b>	<b>148,642</b>	<b>80,937</b>

**5. Administrative costs**

This consists of:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Membership of Association of Charitable Foundations	183	175
Bank charges	106	146
Independent examiner's remuneration	2,388	2,208
	<b>2,677</b>	<b>2,529</b>

No amounts were paid to trustees in the current or prior year.

**The Manor 2056 Trust**

**Notes to the financial statements**

**For the year ended 30 June 2023**

**6. Fixed asset investments**

	2023 £	2022 £
<i>Listed Investments</i>		
Market value brought forward	814,938	966,792
Additions at cost	91,690	104,018
Disposals at Opening Market Value	(154,348)	(218,513)
Unrealised gains/(losses)	35,193	(37,359)
	<u>787,473</u>	<u>814,938</u>
Cash held for re-investment	3,057	1,698
	<u>790,530</u>	<u>816,636</u>
Market value carried forward		
	<u>580,298</u>	<u>564,846</u>
Historic cost at the year end		

Investments representing over 5% by market value of the portfolio in 2022 or 2023 comprise:

	2023 £	2022 £
Charitrak CIF Class A Income Units	112,796	108,559
Scottish American Inv Co	65,250	58,000
Nestle	56,800	71,897
Polar Capital Tech Trust	55,125	46,150
Experian	51,306	48,120
Shell	46,850	42,680
Astra Zeneca	45,104	54,000
Unilever	40,975	37,210
Jardine Matheson	39,889	43,199
Rio Tinto	-	49,165
Schroders	-	40,080

**7. Creditors : Amounts falling due within one year**

	2023 £	2022 £
Accruals	2,388	3,576
	<u>2,388</u>	<u>3,576</u>

The Manor 2056 Trust

Notes to the financial statements

For the year ended 30 June 2023

8. Movements in funds

	At 1 July 2022	Income	Expenditure	Investment Gains / (losses)	At 30 June 2023
	£	£	£	£	£
<b>Restricted funds (note 9):</b>					
Malawi fund	950	50	-	-	1,000
<b>Total Restricted Funds</b>	<b>950</b>	<b>50</b>	<b>-</b>	<b>-</b>	<b>1,000</b>
<b>General unrestricted funds</b>	<b>893,318</b>	<b>26,009</b>	<b>(156,892)</b>	<b>38,634</b>	<b>801,069</b>
<b>Total funds</b>	<b>894,268</b>	<b>26,059</b>	<b>(156,892)</b>	<b>38,634</b>	<b>802,069</b>
	At 1 July 2021	Income	Expenditure	Investment Gains / (losses)	At 30 June 2022
	£	£	£	£	£
<b>Restricted funds (note 9):</b>					
Malawi fund	950	-	-	-	950
<b>Total Restricted Funds</b>	<b>950</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>950</b>
<b>General unrestricted funds</b>	<b>1,003,555</b>	<b>50,551</b>	<b>(89,502)</b>	<b>(71,286)</b>	<b>893,318</b>
<b>Total funds</b>	<b>1,004,505</b>	<b>50,551</b>	<b>(89,502)</b>	<b>(71,286)</b>	<b>894,268</b>

The Malawi Fund was set up to support projects in Malawi. The Fund mainly supports health, sanitation and education projects.

9. Analysis of group net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Fixed asset investments	-	790,530	790,530
Net Current Assets	1,000	10,539	11,539
<b>Net assets at 30 June 2023</b>	<b>1,000</b>	<b>801,069</b>	<b>802,069</b>
	Restricted funds £	Unrestricted funds £	Total funds £
Fixed asset investments	-	816,636	816,636
Net Current Assets	950	76,682	77,632
<b>Net assets at 30 June 2022</b>	<b>950</b>	<b>893,318</b>	<b>894,268</b>

**The Manor 2056 Trust**

**Notes to the financial statements**

**For the year ended 30 June 2023**

---

**10. Related party transactions**

Andrew Lane, a trustee of the charity, is also a trustee of The Caxton Trust and a grant of £30,000 (2022: £30,000) was made to The Caxton Trust during the year. Caroline Osborne, a trustee of the charity, is also a member of Alstonefield PCC, and grants of £6,200 (2022: nil) were made to Alstonefield PCC in the year.