

**The New Hall Charitable Trust**  
**Unaudited Financial Statements**  
**31 March 2023**

**HAFFNER HOFF LTD**

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

# **The New Hall Charitable Trust**

## **Financial Statements**

**Year ended 31 March 2023**

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# The New Hall Charitable Trust

## Trustees' Annual Report

Year ended 31 March 2023

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

### Reference and administrative details

**Registered charity name** The New Hall Charitable Trust

**Charity registration number** 1088757

**Principal office** Enfield House  
Bury Old Road  
Salford  
Manchester  
M7 4QX

### The trustees

E Reich  
Y Reich  
M Friedman

**Independent examiner** A L Haffner ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

### Structure, governance and management

The New Hall Charitable Trust is constituted by Deed of Trust dated 5 January 2001 and is a registered charity, number 1088757.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

### Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

# **The New Hall Charitable Trust**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2023**

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### **Objectives and activities**

The objectives of the charity are for the charitable purposes of such bodies associations or organisations as shall at the date of payment or application be established for charitable purposes only according to the law of England and Wales and whose principal objects shall be the relief of poverty amongst Jewish persons or the advancement of the Jewish religion or to pay or apply the same to or for the charitable purposes of such other bodies associations or organisation as shall at the date of payment or application be established for charitable purposes only according to the law of England and Wales or to pay or apply the same for such other objects as shall be charitable according to the law of England and Wales as the trustees shall think fit upon such conditions (if any) and in such manner in all respects as the trustees may in their absolute discretion think fit

### **Public Benefit Policy**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

### **Grant Making Policy**

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

### **Investment Policy**

It is the policy of the Charity to maintain cash reserves so as to be able to take advantage of any investment opportunities that arise. This policy is regularly reviewed by the trustees and their investment advisors, who advise as to safe investments and when to sell properties and as to rent reviews.

### **Investment performance**

The investments of the charity have all performed well, particularly as compared to returns from bank deposits for which returns are far lower and do not allow for a capital growth potential.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. These property investment returns are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

### **Achievements and performance**

During the year the charity made grants totalling £198,343 in furtherance of its objectives. Included in this figure are £35,000 worth of grants paid to individuals for relief of poverty purposes and hardship.

### **Financial review**

As at 31 March 2023 the charity held free reserves of £423,540, (2022-£661,697).

### **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. It is the charity's policy to maintain cash reserves of approximately four to six months of their average annual grants, to enable the charity to continue making grants.

# **The New Hall Charitable Trust**

## **Trustees' Annual Report** *(continued)*

### **Year ended 31 March 2023**

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The trustees' annual report was approved on 31 January 2024 and signed on behalf of the board of trustees by:

E Reich  
Trustee

# **The New Hall Charitable Trust**

## **Independent Examiner's Report to the Trustees of The New Hall Charitable Trust**

**Year ended 31 March 2023**

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I report to the trustees on my examination of the financial statements of The New Hall Charitable Trust ('the charity') for the year ended 31 March 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.

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.

A L Haffner ACA  
Independent Examiner

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

# The New Hall Charitable Trust

## Statement of Financial Activities

Year ended 31 March 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	22,350	<b>22,350</b>	19,061
Investment income	5	54,777	<b>54,777</b>	43,871
<b>Total income</b>		<u>77,127</u>	<u><b>77,127</b></u>	<u>62,932</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Investment management costs	6	16,444	<b>16,444</b>	24,049
Expenditure on charitable activities	7,8	200,567	<b>200,567</b>	357,515
<b>Total expenditure</b>		<u>217,011</u>	<u><b>217,011</b></u>	<u>381,564</u>
<b>Net expenditure and net movement in funds</b>		<u>139,884</u>	<u><b>139,884</b></u>	<u>318,632</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,085,888	<b>1,085,888</b>	1,404,520
<b>Total funds carried forward</b>		<u>946,004</u>	<u><b>946,004</b></u>	<u>1,085,888</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 14 form part of these financial statements.

# The New Hall Charitable Trust

## Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	14	689,027	590,754
<b>Current assets</b>			
Debtors	15	128,849	63,849
Cash at bank and in hand		317,509	607,304
		<u>446,358</u>	<u>671,153</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>22,818</u>	<u>9,456</u>
<b>Net current assets</b>		<u>423,540</u>	<u>661,697</u>
<b>Total assets less current liabilities</b>		<u>1,112,567</u>	<u>1,252,451</u>
<b>Creditors: amounts falling due after more than one year</b>	17	<u>166,563</u>	<u>166,563</u>
<b>Net assets</b>		<u><u>946,004</u></u>	<u><u>1,085,888</u></u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>946,004</u>	<u>1,085,888</u>
<b>Total charity funds</b>	18	<u><u>946,004</u></u>	<u><u>1,085,888</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2024, and are signed on behalf of the board by:

E Reich  
Trustee

The notes on pages 7 to 14 form part of these financial statements.



# The New Hall Charitable Trust

## Notes to the Financial Statements

Year ended 31 March 2023

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### 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 Enfield House, Bury Old Road, Salford, Manchester, M7 4QX.

### 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 did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

#### 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.

#### Incoming resources

All income is 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:

# The New Hall Charitable Trust

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

Year ended 31 March 2023

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

#### Incoming resources *(continued)*

- 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.

#### 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.

#### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

#### Investment property

Investment properties are included in the accounts at their market value. Any gains or losses are taken to the Statement of Financial Activities.

#### Investments in joint property syndicates

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate properties.

The company accounts for its syndicate investments under the 'equity accounting' basis and thus the company's share of such borrowings are not included in these accounts.

# The New Hall Charitable Trust

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

### Year ended 31 March 2023

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

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

#### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	22,350	<b>22,350</b>	19,061	19,061

#### 5. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Rent	41,259	<b>41,259</b>	32,933	32,933
Syndicate surplus	13,518	<b>13,518</b>	8,938	8,938
Bank interest receivable	—	<b>—</b>	2,000	2,000
	<u>54,777</u>	<u><b>54,777</b></u>	<u>43,871</u>	<u>43,871</u>

#### 6. Investment management costs

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Service charge	6,114	<b>6,114</b>	6,899	6,899
Loan interest	8,727	<b>8,727</b>	8,727	8,727
Insurance	1,044	<b>1,044</b>	—	—
Sundry	559	<b>559</b>	8,423	8,423
	<u>16,444</u>	<u><b>16,444</b></u>	<u>24,049</u>	<u>24,049</u>

# The New Hall Charitable Trust

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

Year ended 31 March 2023

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

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	198,343	<b>198,343</b>	350,686	350,686
Support costs	2,224	<b>2,224</b>	6,829	6,829
	<u>200,567</u>	<u><b>200,567</b></u>	<u>357,515</u>	<u>357,515</u>

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

	Grant funding of activities £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Charitable activities	198,343	574	<b>198,917</b>	355,865
Governance costs	—	1,650	<b>1,650</b>	1,650
	<u>198,343</u>	<u>2,224</u>	<u><b>200,567</b></u>	<u>357,515</u>

### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2023 £</b>	Total 2022 £
General office	574	<b>574</b>	5,179
Governance costs	1,650	<b>1,650</b>	1,650
	<u>2,224</u>	<u><b>2,224</b></u>	<u>6,829</u>

# The New Hall Charitable Trust

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

Year ended 31 March 2023

### 10. Analysis of grants

	2023 £	2022 £
<b>Grants to institutions</b>		
Ahavas Sholom Trust	12,630	–
Asser Bishvil	–	10,000
Bederech Kovod	7,600	5,600
Beis Malka	3,100	–
Beis Ruchel Schools	5,360	5,360
Bemosh	10,000	–
Beis Midrash Lemoros	12,000	–
Bnos Margulis	15,000	5,000
Chasdei Sorele	–	3,750
Further Grants	45,053	29,586
K C Y Manchester	–	10,000
Kehal Munkatch	–	3,370
Keren Chochmas Shlomo	5,000	–
Kollel Nachlas Dovid	5,100	–
Kolyom Trust Ltd	–	4,000
Machzikei Hadass Communities	–	3,000
New Light	–	20,000
Revach Vehatzolo	7,500	–
Shir Chesed Beis Yisroel	17,000	–
Stonewhite	–	10,000
Tov Vochedes	–	11,020
TT Yetev Lev	18,000	–
	<b>163,343</b>	<b>120,686</b>
<b>Grants to individuals</b>		
Relief Of Poverty Grants	35,000	230,000
Total grants	<b>198,343</b>	<b>350,686</b>

The above grants were made to institutions and individuals and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

### 11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<b>1,650</b>	<b>1,650</b>

### 12. Staff costs

Nil	Nil
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# The New Hall Charitable Trust

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

### Year ended 31 March 2023

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#### 12. Staff costs *(continued)*

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).

#### 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. Investments

	Investment properties £	Other investments £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	480,353	110,401	<b>590,754</b>
Additions	—	100,000	<b>100,000</b>
Fair value movements	—	13,518	<b>13,518</b>
Other movements	—	(15,245)	<b>(15,245)</b>
<b>At 31 March 2023</b>	<u>480,353</u>	<u>208,674</u>	<u><b>689,027</b></u>
<b>Impairment</b>			
<b>At 1 April 2022 and 31 March 2023</b>		—	<u><b>—</b></u>
<b>Carrying amount</b>			
<b>At 31 March 2023</b>	<u>480,353</u>	<u>208,674</u>	<u><b>689,027</b></u>
At 31 March 2022	<u>480,353</u>	<u>110,401</u>	<u>590,754</u>

All investments shown above are held at valuation.

#### Investment properties

The investment properties are stated at market value as per the trustees valuation at the year end.

#### Investments in joint property syndicates

Other Investments are joint property syndicates. This is comprised of capital introduced by the charity into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

#### 15. Debtors

	2023 £	2022 £
Prepayments and accrued income	<b>2,155</b>	2,155
HMRC gift aid repayable	<b>688</b>	688
Other debtors	<b>126,006</b>	61,006
	<u><b>128,849</b></u>	<u>63,849</u>

# The New Hall Charitable Trust

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

### Year ended 31 March 2023

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

	2023	2022
	£	£
Accruals and deferred income	4,040	3,605
Other creditors	18,778	5,851
	<u>22,818</u>	<u>9,456</u>

#### 17. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>166,563</u>	<u>166,563</u>

The bank loans are secured.

#### 18. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 23
	£	£	£	£
General funds	<u>1,085,888</u>	<u>77,127</u>	<u>(217,011)</u>	<u>946,004</u>

  

	At 1 April 2021	Income	Expenditure	At 31 March 22
	£	£	£	£
General funds	<u>1,404,520</u>	<u>62,932</u>	<u>(381,564)</u>	<u>1,085,888</u>

# The New Hall Charitable Trust

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

Year ended 31 March 2023

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### 19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Investments	689,027	<b>689,027</b>
Current assets	446,358	<b>446,358</b>
Creditors less than 1 year	(22,818)	<b>(22,818)</b>
Creditors greater than 1 year	(166,563)	<b>(166,563)</b>
<b>Net assets</b>	<u>946,004</u>	<u><b>946,004</b></u>

  

	Unrestricted Funds £	Total Funds 2022 £
Investments	590,754	590,754
Current assets	671,153	671,153
Creditors less than 1 year	(9,456)	(9,456)
Creditors greater than 1 year	(166,563)	(166,563)
<b>Net assets</b>	<u>1,085,888</u>	<u>1,085,888</u>

### 20. Related parties

Included in Other Creditors is an amount of £18,778 (2022: £5,851 ) owing to M Friedman, a trustee of this charity. This loan is interest free and repayable on demand.

### 21. Taxation

The New Hall Charitable 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.