

The Delman Charitable Trust
Unaudited Financial Statements
31 March 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
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The Delman Charitable Trust

Financial Statements

Year ended 31 March 2021

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The Delman Charitable Trust

Trustees' Annual Report

Year ended 31 March 2021

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

Reference and administrative details

Registered charity name	The Delman Charitable Trust
Charity registration number	1091068
Principal office	45 Broom Lane Salford Manchester M7 4FF

The trustees

M de Lange
R de Lange
A Henry

Independent examiner	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Delman Charitable Trust is a charitable trust constituted by a Deed of Trust dated 7 March 2002 and is a registered charity, number 1091068.

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 Delman Charitable Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities

The objectives of the charity are the relief of poverty, education, the support of charitable institutions and other charitable objects.

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

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity and the charity has invested in various joint property syndicates to provide a steady income for the beneficiaries as above. All the investments are in the United Kingdom.

Achievements and performance

During the year the charity made grants totalling £35,000 in furtherance of its objectives.

Financial review

As at 31 March 2021 the charity held reserves of £211,577 (2020:£180,754).

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 to enable distributions to continue even if the charity were to experience temporary income difficulties.

The trustees' annual report was approved on 27 January 2022 and signed on behalf of the board of trustees by:

M de Lange
Trustee

The Delman Charitable Trust

Independent Examiner's Report to the Trustees of The Delman Charitable Trust

Year ended 31 March 2021

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

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.

D Schwarz FCCA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
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The Delman Charitable Trust

Statement of Financial Activities

Year ended 31 March 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	54,463	78,150
Investment income	5	12,443	6,919
Total income		<u>66,906</u>	<u>85,069</u>
Expenditure			
Expenditure on charitable activities	6,7	36,083	45,320
Total expenditure		<u>36,083</u>	<u>45,320</u>
Net income and net movement in funds		<u>30,823</u>	<u>39,749</u>
Reconciliation of funds			
Total funds brought forward		180,754	141,005
Total funds carried forward		<u>211,577</u>	<u>180,754</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 to form part of these financial statements.

The Delman Charitable Trust

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Investments	13		92,362	56,665
Current assets				
Debtors	14	–		3,500
Cash at bank and in hand		156,267		121,309
		<u>156,267</u>		<u>124,809</u>
Creditors: amounts falling due within one year	15	<u>37,052</u>		<u>720</u>
Net current assets			<u>119,215</u>	<u>124,089</u>
Total assets less current liabilities			<u>211,577</u>	<u>180,754</u>
Net assets			<u>211,577</u>	<u>180,754</u>
Funds of the charity				
Unrestricted funds			<u>211,577</u>	<u>180,754</u>
Total charity funds	16		<u>211,577</u>	<u>180,754</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2022, and are signed on behalf of the board by:

M de Lange
Trustee

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

The Delman Charitable Trust

Notes to the Financial Statements

Year ended 31 March 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 45 Broom Lane, Salford, Manchester, M7 4FF.

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:

- 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.

The Delman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

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

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.

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.

The Delman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	54,463	54,463	78,150	78,150

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	12,358	12,358	6,872	6,872
Bank interest receivable	85	85	47	47
	<u>12,443</u>	<u>12,443</u>	<u>6,919</u>	<u>6,919</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	35,000	35,000	44,600	44,600
Support costs	1,083	1,083	720	720
	<u>36,083</u>	<u>36,083</u>	<u>45,320</u>	<u>45,320</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	35,000	364	35,364	44,600
Governance costs	—	719	719	720
	<u>35,000</u>	<u>1,083</u>	<u>36,083</u>	<u>45,320</u>

8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
General office	364	364	—
Governance costs	720	720	720
	<u>1,084</u>	<u>1,084</u>	<u>720</u>

The Delman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Beenstock Home	–	1,000
Broom Foundation	10,000	23,000
Care All	2,000	–
Centre For Advanced Rabbis	–	2,000
Choimel Dalim	–	3,500
Edu poor	5,000	–
Format CT	–	5,000
Keren Habinyan Dsatmar	10,000	–
Neetzoz	2,000	6,100
Rosecare Foundation	1,000	1,000
The New Light	5,000	–
Y A M F	–	3,000
	<u>35,000</u>	<u>44,600</u>
Total grants	<u>35,000</u>	<u>44,600</u>

The above grants were made to institutions 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.

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>720</u>	<u>720</u>

11. Staff costs

The Delman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

11. Staff costs *(continued)*

Nil Nil

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).

12. Trustee remuneration and expenses

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

13. Investments

	Other investments £
Cost or valuation	
At 1 April 2020	56,665
Additions	–
Fair value movements	48,690
Other movements	(12,993)
At 31 March 2021	92,362
Impairment	
At 1 April 2020 and 31 March 2021	–
Carrying amount	
At 31 March 2021	92,362
At 31 March 2020	56,665

All investments shown above are held at valuation.

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.

14. Debtors

	2021 £	2020 £
HMRC Gift Aid	–	3,500

The Delman Charitable Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	720	720
Other creditors	36,332	–
	<u>37,052</u>	<u>720</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 Mar 2021 £
General funds	180,754	66,906	(36,083)	211,577

	At 1 April 2019 £	Income £	Expenditure £	At 31 Mar 2020 £
General funds	141,005	85,069	(45,320)	180,754

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	92,362	92,362
Current assets	156,267	156,267
Creditors less than 1 year	(37,052)	(37,052)
Net assets	<u>211,577</u>	<u>211,577</u>

	Unrestricted Funds £	Total Funds 2020 £
Investments	56,665	56,665
Current assets	249,618	249,618
Creditors less than 1 year	(720)	(720)
Net assets	<u>305,563</u>	<u>305,563</u>

18. Related parties

During the year aggregate donations of £10,000 were received from trustees and related parties. Additionally, Mr M De Lange, a trustee loaned £36,332 to the charity on an interest free basis. This is still outstanding at the year end.