

R W MANN TRUST

England & Wales · Charity number 1095699

Details

Status Registered

Legal form Other

Registered 2003-01-29

Register [View on the Charity Commission register](#)

Contact

Address R W Mann Trustees Ltd
Po Box 119
Gosforth
Newcastle Upon Tyne
NE3 4WF

Phone 01912842158

Email rwmanntrust57@gmail.com

Website www.rwmanntrust.org.uk

Activities

Objects: TO PAY OR APPLY THE INCOME OF THE TRUST FUND IN EACH YEAR TO OR FOR SUCH ONE OR MORE CHARITABLE INSTITUTIONS OR PURPOSES AND IF MORE THAN ONE IN SUCH SHARES AS THE THE TRUSTEES SHALL IN ITS DISCRETION FROM TIME TO TIME SELECT

Activities: An Endowed Charity which favours charitable causes in the North Tyneside and East Newcastle upon Tyne areas

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED, IN PRACTICE BUT NOT EXCLUSIVELY THE NORTH EAST OF ENGLAND
- Durham
- Gateshead
- Newcastle Upon Tyne City
- North Tyneside
- Northumberland
- South Tyneside
- Sunderland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£86,377	£213,579	-	-
2024-03-31	£79,775	£207,895	-	-
2023-03-31	£1,032,722	£249,380	£3,106,715	0
2022-03-31	£50,408	£144,552	-	-
2021-03-31	£58,249	£86,865	-	-

Trustees

Name	Role	Appointed
JUDITH ANN HAMILTON	Chair	
Audrey Monica HEATH		
GUY JAVENS		

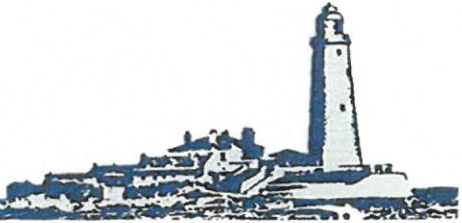
R W MANN TRUST

England & Wales - Charity number 1095699

Accounts



A Charitable Trust for the North East Community



**FUND VESTED IN
R. W. MANN TRUST
under Declaration of Trust
dated 27 July 1959**

**TRUSTEE'S REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

Charity No: 1095699

R. W. MANN TRUST
under a Declaration of Trust
dated 27 July 1959

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R. W. MANN TRUST
under a Declaration of Trust
dated 27 July 1959

TRUSTEE'S REPORT
for the year ended 31 March 2025

The Trustees present their report and accounts for the year ended 31 March 2025.

CHARITY REFERENCE & ADMINISTRATION DETAILS

Name

The Charity operates solely under the name **R. W. Mann Trust**

Registration Number

The Charity Commission registration number is **1095699**

Address

The postal address of the principal office of the Charity is

P. O. Box 119, Gosforth, Newcastle upon Tyne, NE3 4WF

Trustees

The trustees in office at the date of this report were as follows:-

Mrs. J. A. Hamilton (Chairman)

Mr. G. Javens

Mrs. M. A. Heath

Trustee Changes

All of the above mentioned trustees were in office for the full accounting period under review and there have been no changes in appointments during the period.

Secretary

Mr. J. L. Hamilton, OBE, DL has acted as Secretary throughout the year and has delegated responsibility for all aspects of the day to day management of the Charity

Bankers

Barclays Bank plc, Newcastle City Office, Percy House, Percy Street, Newcastle upon Tyne, NE1 4QL

Solicitors

Stanton Croft, 1-2 Lansdowne Terrace East, Gosforth, Newcastle upon Tyne, NE3 1HL

Independent Examiners

Read, Milburn & Co., Chartered Accountants, 71, Howard Street, North Shields, NE30 1AF

Stock Brokers and Financial Advisors

Rathbones Investment Management 75-85 Grey Street Newcastle upon Tyne NE1 6EF

Brewin Dolphin, Limited, Time Central, Gallowgate, Newcastle upon Tyne, NE1 4SR.

CHARITY STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The Charity is an Endowed Charity formed under a Declaration of Trust dated 27th July 1959

Recruitment & Appointment of Trustees

The present trustees were appointed because of their relationship with the founders of the Trust, Mr. & Mrs. Reginald W. Mann.

When the current Trustees are either unable or unwilling to act, or in the event that the current secretarial and donation committee wish to retire, there is a formal agreement in place with the Community Foundation serving Tyne and Wear and Northumberland to administer the Charity.

Induction and Training of Trustees

The process of induction and training of new Trustees is under the personal guidance and supervision of the existing Trustees.

Organisational Structure and How Decisions are Made

The day to day management of the Charity is in the hands of Mr. J. L. Hamilton, OBE, DL who acts as Secretary. Mr. Hamilton has delegated responsibility for collating donation applications and assessing the relative merits of the request. The donation committee is made up of the Secretary and at least one Trustee make the decision regarding the level of support to be given. The Secretary has then delegated authority of the Trustees to deal with all aspects of the administration in connection with the donations and receiving feedback from the recipients of how the donation has been utilised.

Relationships with Related Parties

The administration of the Trust is undertaken autonomously. However, there are informal meetings with other significant charitable organisations in the local area to ensure cross fertilisation of information in the sector and to ensure that needs, in respect of charitable support, are being met.

Risk Assessment

The Trustees recognise their responsibilities and are committed to minimise all the risks that the Trust may face. The major risks to which the charity is exposed are identified by the Trustees in terms of both probability and potential risk and are reviewed regularly together with systems and procedures to manage those risks.

The major risk to the charity is that of maintaining a suitable level of income to satisfy the diverse demand of applications for charitable assistance.

In terms of income, this risk is managed by a prudent and diverse investment portfolio in conjunction with a reputable stock-brokers that specialise in the Charitable sector. The portfolio is managed with a medium risk profile with a view to achieving an appropriate level of income together with the prospect of capital appreciation which seeks to maximise the long-term real value of the charitable fund.

In terms of expenditure, the Trustees set budgets for management expenses and for charitable donations. The Trustees set their donations at a level whereby the charity can assist as broad a base of local organisations as possible. To supplement income, the charity is managed on a total return basis and therefore uses capital gains and appreciation on investments when current expenditure cannot be matched with current income.

OBJECTIVES & ACTIVITIES

The Objects of the Trust

- 1) To promote the relief of poor aged or infirm persons in any part or parts of the United Kingdom
- 2) To promote the advancement of education for the benefit of the public in any part or parts of the United Kingdom
- 3) To promote the advancement of public religion in any part or parts of the United Kingdom
- 4) To promote (so far as promotion thereof is charitable but not further or otherwise) social welfare in any part or parts of the United Kingdom
- 5) To undertake and execute any trusts established in any part or parts of the United Kingdom for charitable purposes only
- 6) To support any institutions or trusts for the time being established in any part or parts of the United Kingdom for charitable purposes only

The Aims of the Trust

In practice, the Trustees favour charitable causes in the North Tyneside and in the East Newcastle areas, in line with the Founder's wishes. In certain circumstances, the Trust may look to assisting other organisations in the wider Tyne and Wear, Durham and Northumberland areas if it is considered that they offer exceptional added value to their local communities or are particularly innovative. Support to national organisations is also offered where there is a specific project, or ongoing work being carried out, in the area in which the Trust operates.

There has been no change in the aims the Trust during the year.

The Main Objectives for the Year

The main objectives continue to be that of supporting local organisations when the charity's support can make a real difference to the success of the organisation. The main thrust of charitable support continues to be towards youth work, children, people with disabilities, older people, schools, colleges, councils for voluntary service and other advice agencies.

Strategies of the Trust

The Charity continues to encourage applications from local organisations by ongoing links and knowledge of the organisations working in the area. The development of the Charity's website, www.rwmantrust.org.uk has been another useful strategy in recent years for encouraging applications for assistance.

Significance of Achievements

Donations paid out by the trust amounted to **£170,770** during the year and these were to a wide variety of charitable causes making a total of **£5,689,017** since the inception of the Trust in July 1959.

Grant-making Policies

The Trust gives priorities to projects and groups which

- Operate in North Tyneside and East Newcastle
- Are locally run and led
- Help people with the greatest need
- Involve disadvantaged and minority groups
- Use volunteers as much as possible
- Improve the quality of life in their community
- Are registered charities or exempt groups such as scouts, schools, hospitals etc.

The Trust will not support

- Large well-established national charities
- Individuals
- Church buildings except where they are used for community groups
- Deficits already incurred or to replace statutory funding
- Projects or groups which can attract public funds or which appeal to Community Fund grants or national charitable trusts or other sources except to the extent that such sources would be unlikely to fund a specific project.

ACHIEVEMENTS AND PERFORMANCE

Review of Charitable Activities and Public Benefit

The Trustees consider that the Charity has achieved public benefit during the year as demonstrated in the assistance it has provided to the local community which, once again, has been at a most satisfactory level. Donations made during the year were in line with budget at **£170,770**. This figure was comprised of **121** individual donations to assist **111** organisations or groups.

Review of Investment Performance

The investment portfolio is managed with a view to achieving a balance of income and capital growth with a medium risk profile.

The Trustees generally anticipate a target gross total return on investments in the range 3.75% - 4.00% of the average value of funds in management. The investment portfolio performance has this year been benchmarked against the FTSE All Share Index – Total Return which showed a 4.31% increased performance. The Trust's own managed investment performance showed an increase of 3.21% reflecting the specific spread of the portfolio.

Funds held under management have reduced by 2.75% after withdrawals of £195,000 to fund activities during the year. Factoring the withdrawals into account, on a total return basis, funds have shown a 3.21% increase for the year.

FINANCIAL REVIEW

Reserves Policy

The Trustees recognise the need to establish and maintain a level of reserves that enables financial stability, that meets the requirements of working capital and cushions against fluctuations of income levels and in the financial performance of the Trust. In recent years the Trustees have adopted a policy of utilising an element of reserves on a regular basis to supplement current excess of demand for donations to worthy causes over the level of current income. It is envisaged that this policy will continue for the time being.

Principal Funding Sources

The Trust relies for major part of its' income on its' investment portfolio. A small element of income is derived from interest on net cash balances that are held to meet immediate cash demands.

Whilst the Balance Sheet indicates a bank overdraft, in reality this is wholly as a result of unpresented cheques and a credit bank balance is maintained at all times by daily sweeps from bank balances held on deposit. There are no "real" borrowings and there are no intentions by the Trustees to borrow funds at this time.

Investment Policy

Investments of the Trust were managed by stock-brokers and financial advisers, UBS Wealth Management AG and by Brewin Dolphin Limited with a view to achieving a balance of income and capital growth with a medium risk profile and funds are managed on a "Total Return" basis. At the end of the year the portfolio managed by UBS Wealth Management AG were transferred to the management of Rathbones Investment Management.

There is no formal ethical policy adopted at this stage, but this matter is under consideration.

PLANS FOR FUTURE PERIODS

The charitable sector continues to grow and there is little doubt that in the coming years the Trust's involvement in causes both large and small will continue to be of significant importance and will continue to play a major role in charitable work in the North Tyneside and wider area. The objectives for future periods continue to be those as set out earlier in this report and to this end, the Trustees welcome approaches for financial support in line with its' objectives and current activities.

STATEMENTS OF TRUSTEES' RESPONSIBILITIES

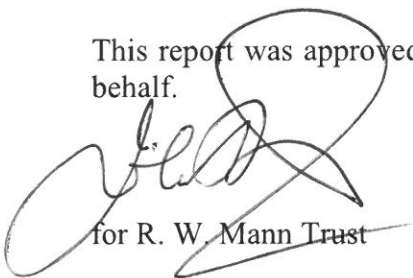
The Trustees are required under the Charities Act 1993, to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements the trustees should follow best practice and:-

- 1) select suitable accounting policies and apply them consistently;
- 2) make judgements and estimates that are reasonable and prudent;
- 3) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- 4) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Trustees on 17/7/2025 and signed on their behalf.



for R. W. Mann Trust

R. W. MANN TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF R W MANN TRUST for the year ended 31 March 2025

I report on the financial statements of the charity for the year ended 31 March 2025 which are set out on pages 2 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended); and
- to state whether particular matters have come to my attention.

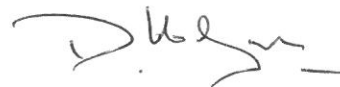
Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below..

Independent examiner's statement

In the course of our examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



DAVID HODGSON, MBE, FCA, ACIB
Read, Milburn & Co, Chartered Accountants

71 Howard Street
North Shields
Tyne & Wear
NE30 1AF

Dated ...18 July 2025...

R. W. MANN TRUST

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2025

	/-----2025-----\ Unrestricted Funds Restricted Funds Total			2024 Total
INCOMING RESOURCES				
Donation Received		-	-	-
Investment Income				
Dividend Income	65,584	15,423	81,007	75,391
Interest Received	5,155	215	5,370	4,384
Total Incoming Resources	£70,739	15,638	£86,377	£79,775
RESOURCES EXPENDED				
Investment Management Costs	12,592	8,315	20,907	18,575
Charitable Activities				
Institutional Donations (Note 6)	150,770	20,000	170,770	167,390
Support Costs –				
Secretarial & Management (Note 4)	18,000		18,000	18,000
Bank Charges	633		633	393
Sundry Administration Costs	869		869	1,137
Governance Costs				
Accountancy Charges	1,920	480	2,400	2,400
Total Resources Expended	£184,784	£28,795	£213,579	£207,895
NET OUTGOING RESOURCES				
BEFORE HOLDING GAINS	(114,045)	(13,157)	(127,202)	(128,120)
Profit/(Loss) on Investment Assets	40,304	(7,688)	32,616	273,201
NET MOVEMENT IN FUNDS	(73,741)	(20,845)	(94,586)	145,081
TOTAL FUNDS BROUGHT FORWARD	2,310,269	941,527	3,251,796	3,106,715
TOTAL FUNDS CARRIED FORWARD	£2,236,528	£920,682	£3,157,210	£3,251,796

The note on pages 11 to 16 form part of these accounts

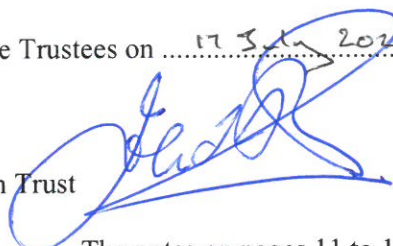
R. W. MANN TRUST

BALANCE SHEET as at 31 March 2025

	2024		2024	
	£	£	£	£
FIXED ASSETS				
Investments (see Note 2)				
Bond Investments		161,058		621,917
Equity Investments		1,964,790		2,528,712
		2,125,848		3,150,629
TOTAL FIXED ASSETS				
CURRENT ASSETS				
Cash at bank and in hand	1,055,662		120,974	
	1,055,662		120,974	
TOTAL CURRENT ASSETS				
CURRENT LIABILITIES				
Bank Overdraft	21,900		14,650	
Amounts falling due within one year (see Note 3)	2,400		5,157	
	24,300		19,807	
TOTAL CURRENT LIABILITIES				
Net Current Assets		1,031,362		101,167
Net Assets		£3,157,210		£3,251,796
FUNDS OF THE CHARITY				
Unrestricted Fund		2,236,528		2,310,269
Restricted Fund (Note 6)		920,682		941,527
		£3,157,210		£3,251,796
Charity Funds				

Approved by the Trustees on 17 July 2025 and signed on their behalf.

For R. W. Mann Trust



The notes on pages 11 to 16 form part of these accounts

R. W. MANN TRUST

NOTES TO THE ACCOUNTS

Note 1. – ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statements of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and comply with the Charities Act 2011.

The Financial statements have been prepared on a going concern basis.

(b) Funds Structure

The charity is comprised of an Expendable Endowment fund created by gifts from Mr & Mrs Reginald W. Mann and the all income from the endowment is wholly unrestricted. The aims and objects of the Trusts are set out in Trustees Report.

(c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(d) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Grants payable are recognised when the intention to make a grant has been communicated to the recipient and there is certainty of the amount of the grant payable.

(e) Fixed asset investments

Investments are stated at market value as at the balance sheet date and are scheduled in the notes to the accounts. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(f) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

NOTES TO THE ACCOUNTS (Continued)

Note 2. – INVESTMENTS

Details of investments held at 31 March 2025 were as follows:-

Nominal Value		Market Value
BOND INVESTMENTS		
(Managed by Rathbone's)		
35,000	Treasury 3/8% 22Oct2026	33,331
70,000	Treasury 4 1/8% 29Jan2027	70,760
(Managed by Brewin & Dolphin)		
8,427	Treasury 4.25% 31Jul2034	8,400
14,936	Treasury 4.25% 07Mar2036	14,955
8,000	Jupiter UT Mngrs Strategic Bd X GBP Dis	6,542
30,000	Aberdeen Std Fd Mg Asi Gbl Infitkd Bd	18,573
8,250	Man Fx Int ICVC Sterl Corp Bd	8,497

		£ 161,058
		=====

EQUITY INVESTMENTS

Nominal Value		Market Value
(Managed by Rathbone's)		
200	Abbott Laboratories	19,234
190	Alphabet Inc	21,379
150	Amazon Com Inc	19,823
450	Astrazeneca	48,636
5,721	Aviva Plc	30,058
5,724	BP Plc	21,219
9,000	Barclays Plc	22,505
700	Bunzl Plc	21,070
1,000	Compass Group plc	27,610
800	Diageo plc	16,096
650	Experian Plc	21,099
1,500	Guinness Asset Management	45,985
978	GSK Plc	13,863
6,115	Haleon Plc	23,451
3,309	HSBC Holdings Plc	25,148
900	Intermedle Cap Grp	15,390
50,000	Jupiter Unit Trust Japan U4 Inc Fnd	46,120
60,000	Lloyds Banking Group	39,100
350	LSE Group plc 6.9p Ords	39,008
13,000	M&G Plc	23,966
80	Microsoft Corp	22,248
1,500	Pearson Plc	17,588
300	Procter & Gamble Co	37,965
3,610	Prudential plc 5p Ords	26,959
1,350	Relx Plc 14.44p Ords	51,516
500	Reckitt Beneckiser 10p Ords	25,410
6,300	Rentokil Initial	21,061
2,000	Rightmove plc	13,200
2,790	Rotork Plc 5p Ords	8,035
50	S&P Global	17,447

NOTES TO THE ACCOUNTS (Continued)

EQUITY INVESTMENTS (Continued)

Nominal Value		Market Value
1,800	Sage Group	21,402
2,000	Shell Plc Euro	49,630
2,100	SSE Plc	33,621
2,590	Schroder Plc 20p Ords	8,081
10,800	Tesco plc	36,720
250	UBS (Lux) Fd Emerg Mkt Shs A	21,074
400	UBS Etf plc Misc Acqi SF A UK Dis Hdg	44,391
2,453	UBS Etf MSCI Switz 20/35 Shs A	47,566
500	Unilever Plc	23,470
3,000	Vanguard Fnds FTSE100 Ucits ETF Inc	105,090
600	Vanguard Fnds FTSE250 Ucits ETF Inc	16,913
90	Visa Inc	21,780
300	Xtracker Plc	17,574
	(Managed by Brewin Dolphin)	
150	Alcon AG	9,860
240	Amphenol Corp	10,960
2,200	Artemis Fd Mngrs US Smaller Cos I Acc	7,001
200	Ashtead Group	7,578
2,000	Bailey Gifford Amer W1 Dis	25,800
43	Berkshire Hathaway Inc Com USD	16,401
6,900	Blackrock Fd Man Cont Euro Inc D Dis	12,961
8,000	Blackrock FM Euro Dynamic Fd Inc	24,302
4	Booking Hldgs Inc Com USD 0.008	13,243
175	Brown & Brown Inc	15,554
19,760	BNY Mellon Fd Mngr Asian Inc U	22,460
260	Copart Inc	10,953
1,000	Dodge & Cox Worldw US Stk	32,650
250	Fastenal	13,228
7,100	Fidelity Ucits Icaav US Quality Inc	52,931
8,000	Fil Inv Svcs UK Emg Mkts R GBP Acc	8,712
7,322	First Sentier inv Icvc Asia Pacific Lds	21,545
3,800	Fundsmith Eq Fd Fund I Dis	22,271
2,444	Haleon Plc	9,373
5,957	IFSL Evenlode Investment Fund	14,813
120	Intercontinental Exch Inc Com USD	14,536
5,034	Investco Far East Inv -Asian UK D Dis	12,979
562	Ishares Physical M Ish Phys Gold Etc	25,526
5,500	JPMorgan Fd Icvc Global Macro Opps	9,119
12,079	Jupiter Japan inc Fd U2 GBP Dis	13,421
14,400	M7G Inv Fnds – Papan Sterling PP Dis	18,690
55	Microsoft Corp Com USD	15,295
1,200	National Grid -Ords	12,408
6,000	Polar Cap Tech Trust	15,810
256	Relx Plc	9,769
11,560	Royal London Ltd Sust Ldrs Tst D Inc	29,490
38	Stryker Corp Com Stk USD	10,155
23,500	Thesis UT Mgmt Ltd TM Redwheel UK Eq	27,777
9,887	Train UK Equity Fund LF D Dis	16,894
7,500	Tritax Big Box Rei ord	9,922
6,000	Trojan Investments Fund X Dis	8,081

NOTES TO THE ACCOUNTS (Continued)

EQUITY INVESTMENTS (Continued)

Nominal Value		Market Value
1,050	Vanguard S&P 500	79,649
1,175	Vanguard FTSE 100	41,172
50	Visa Inc	12,099

		£1,964,790
		=====

Note 3 – CREDITORS AND ACCRUED CHARGES

This represents:-	2025	2024
Independent Examiner's Charges	2,400	2,400
Portfolio Management Charges	-	2,757
	-----	-----
	£2,400	£5,157
	=====	=====

Note 4 - REMUNERATION

No remuneration has been paid to any of the Trustees.

A Secretarial and Management Fee of £18,000 (which includes all travel and incidental and office expenses) has been paid by the Trust for services provided by the Secretary, Mr. J. L Hamilton OBE, DL. (Mr Hamilton is the spouse of the Chairman of the Trust, Mrs. J. A. Hamilton.)

Note 5 – PREPARATION OF FINANCIAL STATEMENTS

In common with many other Charities of our size and nature, we use our accountants to assist with the preparation of the Financial Statements.

Note 6 – RESTRICTED FUND

The Restricted Fund relates to Monies transferred from the former Victor Mann Trust Fund on 1st April 2022 and whose fund had narrower charitable objectives:-

- a) For the promotion of the welfare and comfort of the aged inhabitants of the Borough of Whitley Bay, and
- b) For the provision of housing accommodation for the poor inhabitants of the said Borough

There is a provision in the General Vesting Declaration as follows:-

“Not-with-standing the above, the trustee of Victor Mann Trust Fund hereby gives approval to any approach to the Charity Commission by R W Mann Trust to vary and widen the charitable objects if deemed appropriate to ensure more appropriate use of the funds hereby provided”

Note 6 – SCHEDULE OF INSTITUTIONAL DONATIONS

18th Wallsend Scout Group	500
1st Tyne Sea Scouts	1,000
1st Wallsend Girl's Brigade	1,000
1st Wallsend Scouts	1,000
Acorns (North Tyneside)	1,500
Alnwick Playhouse	1,000
Amble Boys Club	1,500
Anxious Minds	1,000
Ashington Veterans & Elders Institute	1,000
Barnado's	2,000
Beacon Films CIC	1,500
Bede Academy	2,000
Blyth Resource & Initiative Centre	2,000
Blyth Star Enterprises Ltd	2,000
British Disabled Angling Association	500
British Wireless for the Blind	2,550
Calvert Kielder	2,000
Children's Heart Unit Fund	1,000
Collingwood Bowling Club	2,000
Community Action Northumberland	1,000
Concordia Netball Club	1,000
Cowpen Quay Community Association	2,000
Cramlington Voluntary Youth Project	3,000
Crimestoppers Trust	1,000
CRISIS	2,000
Cullercoats Men's Club	2,000
Cullercoats Methodist Church	1,000
Cullercoats Watch House	20,000
CVA Blyth Valley	5,500
D2 Youth Zone Ltd	1,000
East End Youth & Community Centre	1,320
Elevation Murals Project	1,000
English Heritage	1,000
Family Gateway	1,000
Friends Action North East	2,000
Friends of Benton Dene School	500
Friends of Sir Charles Parsons School	1,000
Friends of Valley Park	1,100
Friends of Western Community Primary School	1,000
Fusiliers Association Veterans' Allotment	1,000
Girls Friendly Society	1,000
Happy Days	1,100
Haven (Tyneside) Ltd	1,000
Hospice Care North Northumberland	2,000
I Love North Shields	1,000
Isabella Community Association	2,000
Keyfund Federation	2,000
LD North East	2,000
Linskill & North Tyneside Comm Dev Trust	5,000
Listening Books	1,000
Listerning Ear And Positive Support	1,000
Live Theatre	2,000
Live Well With Cancer	3,000
Macmillan Cancer Support	1,000
Maggies' Newcastle	1,000

Marine Society & Sea Cadets	1,000
Mayfields Community Centre	1,000
Meadow Well Connected	2,000
NE Youth	500
New Fordley Juniors	1,000
Newbiggin Traders	1,000
Newcastle Gang Show	1,000
Newcastle West End Sport Community Association	2,000
Newsham and New Delaval Youth Forum	1,000
North Shields Fishermens' Heritage Project	2,500
North Shields Heritology Project	1,000
North Tyneside Carers Centre	2,000
North Tyneside Disability Forum	2,100
Northern Butterflies	600
Northern Stage	1,000
Northumberland CVA - Talking Marra's	1,500
Northumberland Scouts	1,000
Northumbria Armev Cadet Force	2,000
Northumbria Youth Action	1,500
On Course Foundation	750
Oswin Project	1,500
Panama Swimming Club	1,000
Pathways4all	1,500
People and Drugs	2,000
React	1,000
Regent Christian Fellowship	1,000
Rockets Community Foundation	1,000
Rothbury Wrestling Club	750
Seaton Burn Cricket Club	500
Seatonians Netball Club	1,300
Seghill Community Gala	1,000
Shieldfield Art Works	1,000
Shiremoor Health, Advice & Support Project	1,500
Silverline Memories	2,500
Springfield Community Association	500
St John's Court Social Group	1,000
St Paul's Community Partnership	1,600
Stroke North	500
Talking Marra's	1,600
The Association of Retired Fishermen	500
The Centre for Search Research	1,000
The Cirdan Sailing Trust	1,000
The Dales School	1,000
The Fishermen's Mission	1,000
The Percy Hedley Foundation	1,000
The Walker Challenge Group	1,000
Tynemouth Volunteer Life Brigade	2,000
Tyneside Outdoors	1,000
VONNE	2,500
Walkerville Community Association	250
Wallsend Rugby Football Club Ltd	1,000
Wallsend Sea Cadets	3,000
Whitley Bay Young People's Centre	2,000
Whitley Lodge Under Fives	2,000
Woodlawn School	1,000
Donations Refunded	-3,250

£170,770

R W MANN TRUST

England & Wales - Charity number 1095699

Accounts



A Charitable Trust for the North East Community



**FUND VESTED IN
R. W. MANN TRUST
under Declaration of Trust
dated 27 July 1959**

**TRUSTEE'S REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024**

Charity No: 1095699

R. W. MANN TRUST
under a Declaration of Trust
dated 27 July 1959

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R. W. MANN TRUST
under a Declaration of Trust
dated 27 July 1959

TRUSTEE'S REPORT
for the year ended 31 March 2024

The Trustees present their report and accounts for the year ended 31 March 2024.

CHARITY REFERENCE & ADMINISTRATION DETAILS

Name

The Charity operates solely under the name **R. W. Mann Trust**

Registration Number

The Charity Commission registration number is **1095699**

Address

The postal address of the principal office of the Charity is
P. O. Box 119, Gosforth, Newcastle upon Tyne, NE3 4WF

Trustees

The trustees in office at the date of this report were as follows:-

Mrs. J. A. Hamilton (Chairman)
Mr. G. Javens
Mrs. M. A. Heath

Trustee Changes

All of the above mentioned trustees were in office for the full accounting period under review and there have been no changes in appointments during the period.

Secretary

Mr. J. L. Hamilton, OBE, DL has acted as Secretary throughout the year and has delegated responsibility for all aspects of the day to day management of the Charity

Bankers

Barclays Bank plc, Newcastle City Office, Percy House, Percy Street, Newcastle upon Tyne, NE1 4QL

Solicitors

Stanton Croft, 1-2 Lansdowne Terrace East, Gosforth, Newcastle upon Tyne, NE3 1HL

Independent Examiners

Read, Milburn & Co., Chartered Accountants, 71, Howard Street, North Shields, NE30 1AF

Stock Brokers and Financial Advisors

UBS Wealth Management AG, 2 St James' Gate, Newcastle upon Tyne, NE4 7JH and
Brewin Dolphin, Limited, Time Central, Gallowgate, Newcastle upon Tyne, NE1 4SR.

CHARITY STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The Charity is an Endowed Charity formed under a Declaration of Trust dated 27th July 1959

Recruitment & Appointment of Trustees

The present trustees were appointed because of their relationship with the founders of the Trust, Mr. & Mrs. Reginald W. Mann.

When the current Trustees are either unable or unwilling to act, or in the event that the current secretarial and donation committee wish to retire, there is a formal agreement in place with the Community Foundation serving Tyne and Wear and Northumberland to administer the Charity.

Induction and Training of Trustees

The process of induction and training of new Trustees is under the personal guidance and supervision of the existing Trustees.

Organisational Structure and How Decisions are Made

The day to day management of the Charity is in the hands of Mr. J. L. Hamilton, OBE, DL who acts as Secretary. Mr. Hamilton has delegated responsibility for collating donation applications and assessing the relative merits of the request. The donation committee is made up of the Secretary and at least one Trustee make the decision regarding the level of support to be given. The Secretary has then delegated authority of the Trustees to deal with all aspects of the administration in connection with the donations and receiving feedback from the recipients of how the donation has been utilised.

Relationships with Related Parties

The administration of the Trust is undertaken autonomously. However, there are informal meetings with other significant charitable organisations in the local area to ensure cross fertilisation of information in the sector and to ensure that needs, in respect of charitable support, are being met.

Risk Assessment

The Trustees recognise their responsibilities and are committed to minimise all the risks that the Trust may face. The major risks to which the charity is exposed are identified by the Trustees in terms of both probability and potential risk and are reviewed regularly together with systems and procedures to manage those risks.

The major risk to the charity is that of maintaining a suitable level of income to satisfy the diverse demand of applications for charitable assistance.

In terms of income, this risk is managed by a prudent and diverse investment portfolio in conjunction with a reputable stock-brokers that specialise in the Charitable sector. The portfolio is managed with a medium risk profile with a view to achieving an appropriate level of income together with the prospect of capital appreciation which seeks to maximise the long-term real value of the charitable fund.

In terms of expenditure, the Trustees set budgets for management expenses and for charitable donations. The Trustees set their donations at a level whereby the charity can assist as broad a base of local organisations as possible. To supplement income, the charity is managed on a total return basis and therefore uses capital gains and appreciation on investments when current expenditure cannot be matched with current income.

OBJECTIVES & ACTIVITIES

The Objects of the Trust

- 1) To promote the relief of poor aged or infirm persons in any part or parts of the United Kingdom
- 2) To promote the advancement of education for the benefit of the public in any part or parts of the United Kingdom
- 3) To promote the advancement of public religion in any part or parts of the United Kingdom
- 4) To promote (so far as promotion thereof is charitable but not further or otherwise) social welfare in any part or parts of the United Kingdom
- 5) To undertake and execute any trusts established in any part or parts of the United Kingdom for charitable purposes only
- 6) To support any institutions or trusts for the time being established in any part or parts of the United Kingdom for charitable purposes only

The Aims of the Trust

In practice, the Trustees favour charitable causes in the North Tyneside and in the East Newcastle areas, in line with the Founder's wishes. In certain circumstances, the Trust may look to assisting other organisations in the wider Tyne and Wear, Durham and Northumberland areas if it is considered that they offer exceptional added value to their local communities or are particularly innovative. Support to national organisations is also offered where there is a specific project, or ongoing work being carried out, in the area in which the Trust operates.

There has been no change in the aims the Trust during the year.

The Main Objectives for the Year

The main objectives continue to be that of supporting local organisations when the charity's support can make a real difference to the success of the organisation. The main thrust of charitable support continues to be towards youth work, children, people with disabilities, older people, schools, colleges, councils for voluntary service and other advice agencies.

Strategies of the Trust

The Charity continues to encourage applications from local organisations by ongoing links and knowledge of the organisations working in the area. The development of the Charity's website, www.rwmanntrust.org.uk has been another useful strategy in recent years for encouraging applications for assistance.

Significance of Achievements

Donations paid out by the trust amounted to **£167,390** during the year and these were to a wide variety of charitable causes making a total of **£5,518,247** since the inception of the Trust in July 1959.

Grant-making Policies

The Trust gives priorities to projects and groups which

- Operate in North Tyneside and East Newcastle
- Are locally run and led
- Help people with the greatest need
- Involve disadvantaged and minority groups
- Use volunteers as much as possible
- Improve the quality of life in their community
- Are registered charities or exempt groups such as scouts, schools, hospitals etc.

The Trust will not support

- Large well-established national charities
- Individuals
- Church buildings except where they are used for community groups
- Deficits already incurred or to replace statutory funding
- Projects or groups which can attract public funds or which appeal to Community Fund grants or national charitable trusts or other sources except to the extent that such sources would be unlikely to fund a specific project.

ACHIEVEMENTS AND PERFORMANCE

Review of Charitable Activities and Public Benefit

The Trustees consider that the Charity has achieved public benefit during the year as demonstrated in the assistance it has provided to the local community which, once again, has been at a most satisfactory level. Donations made during the year were in line with budget at **£167,390**. This figure was comprised of **124** individual donations to assist **108** organisations or groups.

Review of Investment Performance

The investment portfolio is managed with a view to achieving a balance of income and capital growth with a medium risk profile.

The Trustees generally anticipate a target gross total return on investments in the range 3.75% - 4.00% of the average value of funds in management. The investment portfolio performance has this year been benchmarked against the FTSE All Share Index – Total Return which showed a 7.77% increased performance. The Trust's own managed investment performance showed an increase of 10.81% reflecting the specific spread of the portfolio.

Funds held under management have increased by 5.45% after withdrawals of £172,000 to fund activities during the year. Factoring the withdrawals into account, on a total return basis, funds have shown a 10.81% increase for the year.

FINANCIAL REVIEW

Reserves Policy

The Trustees recognise the need to establish and maintain a level of reserves that enables financial stability, that meets the requirements of working capital and cushions against fluctuations of income levels and in the financial performance of the Trust. In recent years the Trustees have adopted a policy of utilising an element of reserves on a regular basis to supplement current excess of demand for donations to worthy causes over the level of current income. It is envisaged that this policy will continue for the time being.

Principal Funding Sources

The Trust relies for major part of its' income on its' investment portfolio. A small element of income is derived from interest on net cash balances that are held to meet immediate cash demands.

Whilst the Balance Sheet indicates a bank overdraft, in reality this is wholly as a result of un-presented cheques and a credit bank balance is maintained at all times by daily sweeps from bank balances held on deposit. There are no "real" borrowings and there are no intentions by the Trustees to borrow funds at this time.

Investment Policy

Investments of the Trust are managed by stock-brokers and financial advisers, UBS Wealth Management AG and by Brewin Dolphin Limited with a view to achieving a balance of income and capital growth with a medium risk profile and funds are managed on a "Total Return" basis. There is no formal ethical policy adopted at this stage, but this matter is under consideration.

PLANS FOR FUTURE PERIODS

The charitable sector continues to grow and there is little doubt that in the coming years the Trust's involvement in causes both large and small will continue to be of significant importance and will continue to play a major role in charitable work in the North Tyneside and wider area. The objectives for future periods continue to be those as set out earlier in this report and to this end, the Trustees welcome approaches for financial support in line with its' objectives and current activities.

STATEMENTS OF TRUSTEES' RESPONSIBILITIES

The Trustees are required under the Charities Act 1993, to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements the trustees should follow best practice and:-

- 1) select suitable accounting policies and apply them consistently;
- 2) make judgements and estimates that are reasonable and prudent;
- 3) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- 4) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Trustees on 16.11.2024 and signed on their behalf.



for R. W. Mann Trust ✕

R. W. MANN TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF R W MANN TRUST for the year ended 31 March 2024

I report on the financial statements of the charity for the year ended 31 March 2024 which are set out on pages 2 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended); and
- to state whether particular matters have come to my attention.

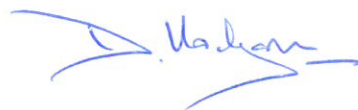
Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below..

Independent examiner's statement

In the course of our examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



DAVID HODGSON, MBE, FCA, ACIB
Read, Milburn & Co, Chartered Accountants

71 Howard Street
North Shields
Tyne & Wear
NE30 1AF

Dated 24 July 2024

R. W. MANN TRUST

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2024

	/-----2024-----\ Unrestricted Funds Restricted Funds Total			2023 Total
	INCOMING RESOURCES			
Donation Received		-	-	955,301
Investment Income				
Dividend Income	61,906	13,485	75,391	75,723
Interest Received	4,002	382	4,384	1,698
	-----	-----	-----	-----
Total Incoming Resources	£65,908	13,867	£79,775	£1,032,722
	=====	=====	=====	=====
RESOURCES EXPENDED				
Investment Management Costs	10,885	7,690	18,575	18,644
Charitable Activities				
Institutional Donations (Note 6)	167,390	-	167,390	208,100
Support Costs –				
Secretarial & Management (Note 4)	18,000		18,000	18,250
Bank Charges	393		393	489
Sundry Administration Costs	1,137		1,137	1,503
Governance Costs				
Accountancy Charges	1,920	480	2,400	2,394
	-----	-----	-----	-----
Total Resources Expended	£199,725	£8,170	£207,895	£249,380
	=====	=====	=====	=====
NET OUTGOING RESOURCES BEFORE HOLDING GAINS				
	(133,817)	5,697	(128,120)	783,342
Profit/(Loss) on Investment Assets	171,157	102,044	273,201	(158,586)
	-----	-----	-----	-----
NET MOVEMENT IN FUNDS	33,340	107,741	145,081	624,756
TOTAL FUNDS BROUGHT FORWARD	2,272,929	833,786	3,106,715	2,481,959
	-----	-----	-----	-----
TOTAL FUNDS CARRIED FORWARD	£2,306,269	£941,527	£3,251,796	£3,106,715
	=====	=====	=====	=====

The note on pages 11 to 16 form part of these accounts

R. W. MANN TRUST

BALANCE SHEET as at 31 March 2024

	2024		2023	
	£	£	£	£
FIXED ASSETS				
Investments (see Note 2)				
Bond Investments		621,917		580,201
Equity Investments		2,528,712		2,361,611
		<u> </u>		<u> </u>
Total Fixed Assets		3,150,629		2,941,812
CURRENT ASSETS				
Cash at bank and in hand	120,974		220,564	
	<u> </u>		<u> </u>	
Total Current Assets	120,974		220,564	
CURRENT LIABILITIES				
Bank Overdraft	14,650		50,500	
Amounts falling due within one year (see Note 3)	5,157		5,161	
	<u> </u>		<u> </u>	
Total Current Liabilities	19,807		55,661	
	<u> </u>		<u> </u>	
Net Current Assets		101,167		164,903
		<u> </u>		<u> </u>
Net Assets		£3,251,796		£3,106,715
		<u> </u>		<u> </u>
FUNDS OF THE CHARITY				
Unrestricted Fund		2,306,269		2,272,929
Restricted Fund (Note 6)		941,527		833,786
		<u> </u>		<u> </u>
Charity Funds		£3,251,796		£3,106,715
		<u> </u>		<u> </u>

Approved by the Trustees on 16th JULY 2024 and signed on their behalf.


For R. W. Mann Trust

The notes on pages 11 to 16 form part of these accounts

R. W. MANN TRUST

NOTES TO THE ACCOUNTS

Note 1. – ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statements of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and comply with the Charities Act 2011.

The Financial statements have been prepared on a going concern basis.

(b) Funds Structure

The charity is comprised of an Expendable Endowment fund created by gifts from Mr & Mrs Reginald W. Mann and the all income from the endowment is wholly unrestricted. The aims and objects of the Trusts are set out in Trustees Report.

(c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(d) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Grants payable are recognised when the intention to make a grant has been communicated to the recipient and there is certainty of the amount of the grant payable.

(e) Fixed asset investments

Investments are stated at market value as at the balance sheet date and are scheduled in the notes to the accounts. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(f) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

NOTES TO THE ACCOUNTS (Continued)

Note 2. – INVESTMENTS

Details of investments held at 31 March 2024 were as follows:-

Nominal Value		Market Value
BOND INVESTMENTS		
(Managed by UBS Wealth Management Ltd)		
451	JPMF Emg Mkt Dbt	34,055
910	Focused Sicav Corp Shs Hdgd A Dist	90,754
1,256	Focused Sicav Shs Hdgd F Dist	112,349
86	Focused Sicav HGrd Shs A	9,015
309	Focused Sicav HGrd Lng Term Bd Shs A	36,963
836	Focused Sicav Hgd Lng Term Bd USD-F`	71,286
205	Focused Sicav HGd Bd Sh F UK	18,247
4,899	Goldman Sachs Em Mkts Deb P/F R	34,348
369	Goldman Sachs Em Mkts Corp Bd I Hdgd	32,476
206	Ashmore Sicav Em Mkts Corp Dbt Shs Z2	12,451
1,259	Blackstone Sys Crd Inv Grd Sys Co Fd	112,454
(Managed by Brewin Dolphin)		
672	Multi Unts Lux UK Govt Bd 5Yr	11,358
15,200	Jupiter UT Mngrs Strategic Bd X GBP Dis	12,499
30,000	Aberdeen Std Fd Mg Asi Gbl inftkd Bd	17,904
7,968	UK Gov 0.25% BDS 31Jan25	7,692
8,250	Man Fx Int ICVC Sterl Corp Bd	8,066

		£ 621,917
		=====

EQUITY INVESTMENTS

Nominal Value		Market Value
(Managed by UBS Wealth Management Ltd)		
497	Astrazeneca	53,070
5,721	Aviva Plc	28,410
5,724	BP Plc	28,374
10,552	Barclays Plc	19,331
10,015	Blackrock Euro Dynamic Fd	30,133
3,285	Brown Advisory Fd Plc	60,773
1,770	Compass Group plc	41,117
5,045	Convatec Gr Plc	14,449
6,774	DS Smith Plc	26,872
2,725	Elementis Plc	4,044
435	Experian Plc	15,025
23,333	Federated Hermes Inv Fd	32,746
350	Findlay Park Funds – American Fnd	60,569
629	GAM Star Fd – Euro Eqty	21,099
6,512	Glencore Plc	28,347
978	GSK Plc	16,710
6,115	Haleon Plc	20,360
3,309	HSBC Holdings Plc	20,483
429	Halma Plc	10,159
785	Hikma Pharmaceuticals 1p Ords	15,060
738	Intermedle Cap Grp	15,159
175	Intertek Grp Plc	8,724

NOTES TO THE ACCOUNTS (Continued)

EQUITY INVESTMENTS (Continued)

Nominal Value		Market Value
660	IShares Inc Shs MSCI Europe Ex UK Fnd	25,357
60,070	Lloyds Banking Group	31,092
375	LSE Group plc 6.9p Ords	35,588
13,594	M&G Plc	29,975
8,339	Man GLG Japan Core Alpha Fd Pro Acc	23,649
9,946	NatWest Grp Plc	26,436
1,940	NinetyOne Global St Fd Emrg Mkts	56,687
2,344	Pearson Plc	24,424
3,610	Prudential plc 5p Ords	26,822
624	Rathbone Brothers	9,660
2,015	Relx Plc 14.44p Ords	68,994
566	Reckitt Beneckiser 10p Ords	25,538
790	Robeco Cap Gwt BP US Prem	74,120
3,656	Rotork Plc 5p Ords	12,021
2,238	Shell Plc Euro	58,748
2,329	SSE Plc	38,429
1,654	SSGA SPDR Jap Acc Shs	80,230
2,590	Schroder Plc 20p Ords	9,736
86	Spirac-Sarco Eng	8,656
11,501	Tesco plc	34,112
600	UBS Inv Fnd ICVC S&P500 Index J Dist	203,995
808	UBS (Lux) Fd Emerg Mkt Shs A	65,965
420	UBS Etf plc Misc Acqi SF A UK Dis Hdg	48,865
2,453	UBS Etf MSCI Switz 20/35 Shs A	47,045
2,866	Vanguard Fnds FTSE100 Ucits ETF Inc	99,465
575	Vanguard Fnds FTSE250 Ucits ETF Inc	17,635
	(Managed by Brewin Dolphin)	
150	Alcon AG	10,028
160	Amphenol Corp	14,888
7,500	Artemis Fd Mngrs US Select I Acc	26,213
3,000	Artemis Fd Mngrs US Smaller Cos I Acc	11,258
200	Ashtead Group	11,404
3,313	Bailey Gifford Amer W1 Dis	41,683
43	Berkshire Hathaway Inc Com USD	14,270
6,900	Blackrock Fd Man Cont Euro Inc D Dis	13,218
11,500	Blackrock FM Euro Dynamic Fd Inc	35,065
4	Booking Hldgs inc Com USD 0.008	11,421
19,760	BNY Mellon Fd Mngr Asian Inc U	22,898
1,000	Dodge & Cox Worldw US Stk	33,810
4,600	Fidelity Ucits Icav US Quality Inc	36,058
8,000	Fil Inv Svcs UK Emg Mkts R GBP Acc	9,440
7,322	First Senttier inv Icvc Asia Pacific Lds	22,712
4,458	Fundsmith Eq Fd Fund I Dis	28,312
120	Intercontinental Exch Inc Com USD	13,115
5,034	Investco Far East Inv -Asian UK D Dis	12,713
562	Ishares Physical M Ish Phys Gold Etc	20,128
13,000	JPMorgan Fd – US Equity Inc K	18,148
5,500	JPMorgan Fd Icvc Global Macro Opps	8,619
12,079	Jupiter Japan inc Fd U2 GBP Dis	14,164
6,000	Link Fd Sol Ltd trojan X Inc	7,681
9,887	Link Fund Lindsell – Train UK Equity	16,844

NOTES TO THE ACCOUNTS (Continued)

EQUITY INVESTMENTS (Continued)

Nominal Value		Market Value
2,500	Liontrust par Spec Situations Ins Inc	12,105
14,400	M&G Inv Fnds – Papan Sterling PP Dis	21,056
55	Microsoft Corp Com USD	18,553
1,200	National Grid Ord	12,396
600	Polar Cap Tech Tst	17,970
11,560	Royal London Ltd Sust Ldrs Tst D Inc	29,640
170	Schwab (Charles) Corp Com USD	9,688
38	Stryker Corp Com Stk USD	10,574
6,000	T Bailey Fund Serv TB Evenlode Inc C	15,053
23,500	Thesis UT Mgmt Ltd TM Redwheel UK Eq	26,015
17,030	Threadneedle Inv UK Equity Inc Z	26,168
7,500	Tritax Big Box Rei Ord	11,438
1050	Vanguard S7P 500	82,089
800	Vanguard FTSE 100	27,618

		£2,528,712
		=====

Note 3 – CREDITORS AND ACCRUED CHARGES

This represents:-	2024	2023
Independent Examiner’s Charges	2,400	2,400
Portfolio Management Charges	2,757	2,761
	-----	-----
	£5,157	£5,161
	=====	=====

Note 4 - REMUNERATION

No remuneration has been paid to any of the Trustees.

A Secretarial and Management Fee of £18,000 (which includes all travel and incidental and office expenses) has been paid by the Trust for services provided by the Secretary, Mr. J. L Hamilton OBE, DL. (Mr Hamilton is the spouse of the Chairman of the Trust, Mrs. J. A. Hamilton.)

Note 5 – PREPARATION OF FINANCIAL STATEMENTS

In common with many other Charities of our size and nature, we use our accountants to assist with the preparation of the Financial Statements.

Note 6 – RESTRICTED FUND

The Restricted Fund relates to Monies transferred from the former Victor Mann Trust Fund on 1st April 2022 and whose fund had narrower charitable objectives:-

- For the promotion of the welfare and comfort of the aged inhabitants of the Borough of Whitley Bay, and
- For the provision of housing accommodation for the poor inhabitants of the said Borough

There is a provision in the General Vesting Declaration as follows:-

“Not-with-standing the above, the trustee of Victor Mann Trust Fund hereby gives approval to any approach to the Charity Commission by R W Mann Trust to vary and widen the charitable objects if deemed appropriate to ensure more appropriate use of the funds hereby provided”

Note 6 – SCHEDULE OF INSTITUTIONAL DONATIONS

1st Forest Hall Guides	1,000
346 (Tynemouth) ATC	1,000
Association of Retired Fishermen	500
B J Diver Veterans Allotment	750
Bedlington Cricket Club	500
Blyth Resource & Initiative Centre	3,000
Blyth Stroke Support Group (CVA Blyth Valley)	1,000
British Disabled Angling Association	750
Burradon & Camperdown Community Assoc	1,500
Cambois Primary School	900
Cancer Research UK	500
Chilli Studios	1,000
CHOYSEZ	2,000
Church of the Holy Saviour Tynemouth Priory	2,000
Clean Slate Financial Wellbeing Services CIO	1,000
Cleaswell Hill Foundation	1,000
Coast Explorer Scouts	1,000
Collingwood Bowling Club	2,000
Connected Voice	1,000
CONTACT	1,000
Coping with Cancer North East	2,000
Corbridge Community Partnership	2,000
Cowpen Quay Community Association	2,000
Cramlington Nazarene Church	500
Cramlington Voluntary Youth Project	3,000
Crisis UK	1,000
Cullercoats Methodist Church	1,000
CVA Blyth Valley	11,500
Cygnus Support	1,000
D2 Youth Zone Ltd	2,000
Deaf Awareness N E	500
Depaul UK	2,000
Derwenthaugh Boat Station	2,000
Dreamshine CIC	750
East End Youth & Community Centre	1,500
Families in Care	3,000
Forward Assist	1,500
Friends of Beacon Hill	1,500
Girls Friendly Society	1,000
Great North Air Ambulance Service	2,000
Happy Days	1,100
Haven Tyneside Ltd	1,000
Headliners (UK)	2,000
Headway Northumberland	1,250
Heaton Churches Together. (replace 103385)	500
Hospice Care North Northumberland	2,000
Isabella Community Association Ltd	2,000
Jack Charlton Disabled Anglers Association	500
Key Enterprises	1,500
Krazee Krafters	1,000
Legacare (UK) Ltd	1,000
Linskill & N Tyneside Community Development Trust	2,250
Listening Books	750
Listening Ear and Positive Support	500

Lovaine Community Garden Group	1,200
Macmillan Cancer Support	1,000
Maggie' Newcastle	1,000
Marie Curie	2,500
MINE Youth	1,500
Monkchester Community Association	1,500
N E Youth	6,500
New Fordley Juniors	1,000
Newbiggin by the Sea Genealogy Project	1,000
Newbiggin Juniors AFC	1,000
Newbiggin Trader's Association	1,200
Newcastle Dog and Cat Shelter	1,000
Newcastle Gang Show	1,500
Northumberland CVA	1,000
North Shields Fishermens' Heritage Project	1,500
North Tyneside Art Studio	1,790
North Tyneside Disability Forum	2,900
Northern Ice Wheelchair Curling Club	1,000
Northern Stage	1,000
Northumberland Community Enterprise	1,400
Northumbria Youth Action Ltd	1,000
Park View Project.	1,200
Pathways 4 All	1,500
People and Drugs Ltd	2,000
React	500
Recyke Y'Bike	1,000
Rise North East	1,000
Road To Recovery Trust	1,000
Salute Her UK Ltd	2,000
Seaton Burn Cricket Club	1,000
Shelter	1,000
Shieldfield Art Works	2,000
Shilbottle Children & Young People's Project	2,500
Shiremoor & District Children's Treat	800
SPARCS	2,000
Springfield Community Association	750
St John's Court Social Group	900
St Paul's Community Partnership	3,500
The Baby Equipment Loan Service & Toy Library	2,500
The Cirdan Sailing Trust	2,000
The Net North Shields	4,000
The Recovery College Collective Limited	750
The Sick Children's Trust	2,000
The Soldiers Sailors Airmen & Families Association	1,000
The Tute	1,500
Tynedale Hospice at Home	1,500
Tyneside & Northumberland Mind	1,500
VONNE - Funding Information North East	2,500
Wallsend Local History Society	500
Wallsend SCC - TS Comus - Unit 345	2,000
West Allotment Community Centre	1,000
Woodlawn School	2,000
YMCA Newcastle	1,000
YMCA North Tyneside	1,000
	£ 167,390

R W MANN TRUST

England & Wales - Charity number 1095699

Accounts



A Charitable Trust for the North East Community



**FUND VESTED IN
R. W. MANN TRUST
under Declaration of Trust
dated 27 July 1959**

**TRUSTEE'S REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

Charity No: 1095699

R. W. MANN TRUST
under a Declaration of Trust
dated 27 July 1959

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R. W. MANN TRUST
under a Declaration of Trust
dated 27 July 1959

TRUSTEE'S REPORT
for the year ended 31 March 2023

The Trustees present their report and accounts for the year ended 31 March 2023.

CHARITY REFERENCE & ADMINISTRATION DETAILS

Name

The Charity operates solely under the name **R. W. Mann Trust**

Registration Number

The Charity Commission registration number is **1095699**

Address

The postal address of the principal office of the Charity is

P. O. Box 119, Gosforth, Newcastle upon Tyne, NE3 4WF

Trustees

The trustees in office at the date of this report were as follows:-

Mrs. J. A. Hamilton (Chairman)

Mr. G. Javens

Mrs. M. A. Heath

Trustee Changes

All of the above mentioned trustees were in office for the full accounting period under review and there have been no changes in appointments during the period.

Secretary

Mr. J. L. Hamilton, OBE, DL has acted as Secretary throughout the year and has delegated responsibility for all aspects of the day to day management of the Charity

Bankers

Barclays Bank plc, Newcastle City Office, Percy House, Percy Street, Newcastle upon Tyne, NE1 4QL

Solicitors

Stanton Croft, 1-2 Lansdowne Terrace East, Gosforth, Newcastle upon Tyne, NE3 1HL

Independent Examiners

Read, Milburn & Co., Chartered Accountants, 71, Howard Street, North Shields, NE30 1AF

Stock Brokers and Financial Advisors

UBS Wealth Management AG, 2 St James' Gate, Newcastle upon Tyne, NE4 7JH and
Brewin Dolphin, Limited, Time Central, Gallowgate, Newcastle upon Tyne, NE1 4SR.

CHARITY STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The Charity is an Endowed Charity formed under a Declaration of Trust dated 27th July 1959

Recruitment & Appointment of Trustees

The present trustees were appointed because of their relationship with the founders of the Trust, Mr. & Mrs. Reginald W. Mann.

When the current Trustees are either unable or unwilling to act, or in the event that the current secretarial and donation committee wish to retire, there is a formal agreement in place with the Community Foundation serving Tyne and Wear and Northumberland to administer the Charity.

Induction and Training of Trustees

The process of induction and training of new Trustees is under the personal guidance and supervision of the existing Trustees.

Organisational Structure and How Decisions are Made

The day to day management of the Charity is in the hands of Mr. J. L. Hamilton, OBE, DL who acts as Secretary. Mr. Hamilton has delegated responsibility for collating donation applications and assessing the relative merits of the request. The donation committee is made up of the Secretary and at least one Trustee make the decision regarding the level of support to be given. The Secretary has then delegated authority of the Trustees to deal with all aspects of the administration in connection with the donations and receiving feedback from the recipients of how the donation has been utilised.

Relationships with Related Parties

The administration of the Trust is undertaken autonomously. However, there are informal meetings with other significant charitable organisations in the local area to ensure cross fertilisation of information in the sector and to ensure that needs, in respect of charitable support, are being met.

Risk Assessment

The Trustees recognise their responsibilities and are committed to minimise all the risks that the Trust may face. The major risks to which the charity is exposed are identified by the Trustees in terms of both probability and potential risk and are reviewed regularly together with systems and procedures to manage those risks.

The major risk to the charity is that of maintaining a suitable level of income to satisfy the diverse demand of applications for charitable assistance.

In terms of income, this risk is managed by a prudent and diverse investment portfolio in conjunction with a reputable stock-brokers that specialise in the Charitable sector. The portfolio is managed with a medium risk profile with a view to achieving an appropriate level of income together with the prospect of capital appreciation which seeks to maximise the long-term real value of the charitable fund.

In terms of expenditure, the Trustees set budgets for management expenses and for charitable donations. The Trustees set their donations at a level whereby the charity can assist as broad a base of local organisations as possible. To supplement income, the charity is managed on a total return basis and therefore uses capital gains and appreciation on investments when current expenditure cannot be matched with current income.

OBJECTIVES & ACTIVITIES

The Objects of the Trust

- 1) To promote the relief of poor aged or infirm persons in any part or parts of the United Kingdom
- 2) To promote the advancement of education for the benefit of the public in any part or parts of the United Kingdom
- 3) To promote the advancement of public religion in any part or parts of the United Kingdom
- 4) To promote (so far as promotion thereof is charitable but not further or otherwise) social welfare in any part or parts of the United Kingdom
- 5) To undertake and execute any trusts established in any part or parts of the United Kingdom for charitable purposes only
- 6) To support any institutions or trusts for the time being established in any part or parts of the United Kingdom for charitable purposes only

The Aims of the Trust

In practice, the Trustees favour charitable causes in the North Tyneside and in the East Newcastle areas, in line with the Founder's wishes. In certain circumstances, the Trust may look to assisting other organisations in the wider Tyne and Wear, Durham and Northumberland areas if it is considered that they offer exceptional added value to their local communities or are particularly innovative. Support to national organisations is also offered where there is a specific project, or ongoing work being carried out, in the area in which the Trust operates.

There has been no change in the aims the Trust during the year.

The Main Objectives for the Year

The main objectives continue to be that of supporting local organisations when the charity's support can make a real difference to the success of the organisation. The main thrust of charitable support continues to be towards youth work, children, people with disabilities, older people, schools, colleges, councils for voluntary service and other advice agencies.

Strategies of the Trust

The Charity continues to encourage applications from local organisations by ongoing links and knowledge of the organisations working in the area. The development of the Charity's website, www.rwmanntrust.org.uk has been another useful strategy in recent years for encouraging applications for assistance.

Significance of Achievements

On 1st April 2022 the charity agreed to accept donation of **£955,301** from The Victor Mann Trust when it ceased operations. The Victor Mann Trust was another charity set up by Mr & Mrs Reginald W. Mann and it was fitting that their funds were merged with the RW Mann Trust to continue the support of charitable organisations in the Tyneside area.

Donations paid out by the trust amounted to **£208,100** during the year and these were to a wide variety of charitable causes making a total of **£5,350,857** since the inception of the Trust in July 1959.

Grant-making Policies

The Trust gives priorities to projects and groups which

- Operate in North Tyneside and East Newcastle

- Are locally run and led
- Help people with the greatest need
- Involve disadvantaged and minority groups
- Use volunteers as much as possible
- Improve the quality of life in their community
- Are registered charities or exempt groups such as scouts, schools, hospitals etc.

The Trust will not support

- Large well-established national charities
- Individuals
- Church buildings except where they are used for community groups
- Deficits already incurred or to replace statutory funding
- Projects or groups which can attract public funds or which appeal to Community Fund grants or national charitable trusts or other sources except to the extent that such sources would be unlikely to fund a specific project.

ACHIEVEMENTS AND PERFORMANCE

Review of Charitable Activities and Public Benefit

The Trustees consider that the Charity has achieved public benefit during the year as demonstrated in the assistance it has provided to the local community which, once again, has been at a most satisfactory level. Donations made during the year were in line with budget at **£208,100**. This figure was comprised of **126** individual donations to assist **112** organisations or groups.

Review of Investment Performance

The investment portfolio is managed with a view to achieving a balance of income and capital growth with a medium risk profile.

The Trustees generally anticipate a target gross total return on investments in the range 3.75% - 4.00% of the average value of funds in management. However, the impact of the war in Ukraine on world stock markets has significantly affected most investment portfolios including that of the Trust. The investment portfolio performance has this year been benchmarked against the FTSE UK Private Investor Balance Index which showed a (1.1)% decreased performance. The Trust's own managed investment performance suffered an decrease of (2.97)% reflecting the specific spread of the portfolio.

Funds held under management have decreased by (8.60)% after withdrawals of £190,000 to fund activities during the year. Factoring the withdrawals into account, on a total return basis, funds have shown a 2.97% decrease for the year.

FINANCIAL REVIEW

Reserves Policy

The Trustees recognise the need to establish and maintain a level of reserves that enables financial stability, that meets the requirements of working capital and cushions against fluctuations of income levels and in the financial performance of the Trust. In recent years the Trustees have adopted a policy of utilising an element of reserves on a regular basis to supplement current excess of demand for donations to worthy causes over the level of current income. It is envisaged that this policy will continue for the time being.

Principal Funding Sources

The Trust relies for major part of its' income on its' investment portfolio. A small element of income is derived from interest on net cash balances that are held to meet immediate cash demands.

Whilst the Balance Sheet indicates a bank overdraft, in reality this is wholly as a result of un-presented cheques and a credit bank balance is maintained at all times by daily sweeps from bank balances held on deposit. There are no "real" borrowings and there are no intentions by the Trustees to borrow funds at this time.

Investment Policy

Investments of the Trust are managed by stock-brokers and financial advisers, UBS Wealth Management AG and by Brewin Dolphin Limited with a view to achieving a balance of income and capital growth with a medium risk profile and funds are managed on a "Total Return" basis. There is no formal ethical policy adopted at this stage, but this matter is under consideration.

PLANS FOR FUTURE PERIODS

The charitable sector continues to grow and there is little doubt that in the coming years the Trust's involvement in causes both large and small will continue to be of significant importance and will continue to play a major role in charitable work in the North Tyneside and wider area. The objectives for future periods continue to be those as set out earlier in this report and to this end, the Trustees welcome approaches for financial support in line with its' objectives and current activities.

STATEMENTS OF TRUSTEES' RESPONSIBILITIES

The Trustees are required under the Charities Act 1993, to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements the trustees should follow best practice and:-

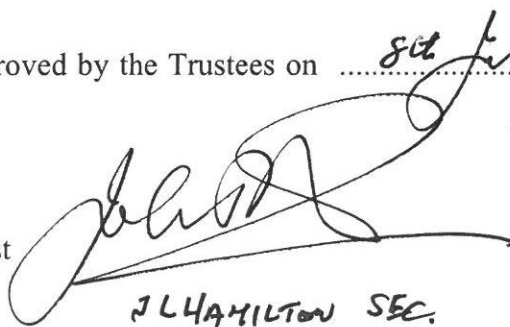
- 1) select suitable accounting policies and apply them consistently;
- 2) make judgements and estimates that are reasonable and prudent;
- 3) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- 4) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Trustees on 8th July 2023 and signed on their behalf.

for R. W. Mann Trust



J L HAMILTON SEC.

R. W. MANN TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF R W MANN TRUST for the year ended 31 March 2022

I report on the financial statements of the charity for the year ended 31 March 2023 which are set out on pages 2 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended); and
- to state whether particular matters have come to my attention.

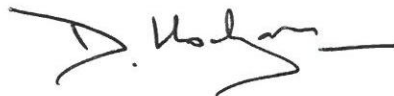
Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below..

Independent examiner's statement

In the course of our examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



DAVID HODGSON, MBE, FCA, ACIB
Read, Milburn & Co, Chartered Accountants

71 Howard Street
North Shields
Tyne & Wear
NE30 1AF

Dated 24 July 2023.....

R. W. MANN TRUST

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2023

	/-----2023-----\ Unrestricted Funds Restricted Funds Total			2022 Total
	INCOMING RESOURCES			
Donation Received		955,301	955,301	-
Investment Income				
Dividend Income	62,508	13,215	75,723	50,392
Interest Received	1,698		1,698	16
	-----	-----	-----	-----
Total Incoming Resources	£64,206	968,516	£1,032,722	£50,408
	=====	=====	=====	=====
RESOURCES EXPENDED				
Investment Management Costs	11,230	7,414	18,644	12,146
Charitable Activities				
Institutional Donations (Note 6)	158,100	50,000	208,100	114,560
Support Costs –				
Secretarial & Management (Note 4)	18,250		18,250	15,000
Bank Charges	489		489	362
Sundry Administration Costs	1,503		1,503	564
Governance Costs				
Accountancy Charges	1,914	480	2,394	1,920
	-----	-----	-----	-----
Total Resources Expended	£191,486	£57,894	£249,380	£144,552
	=====	=====	=====	=====
NET OUTGOING RESOURCES				
BEFORE HOLDING GAINS	(127,280)	910,622	783,342	(94,144)
Profit/(Loss) on Investment Assets	(81,750)	(76,836)	(158,586)	128,026
	-----	-----	-----	-----
NET MOVEMENT IN FUNDS	(209,030)	833,786	624,756	33,882
TOTAL FUNDS BROUGHT FORWARD	2,481,959	-	2,481,959	2,448,077
	-----	-----	-----	-----
TOTAL FUNDS CARRIED FORWARD	£2,272,929	£833,786	£3,106,715	£2,481,959
	=====	=====	=====	=====

The note on pages 11 to 15 form part of these accounts

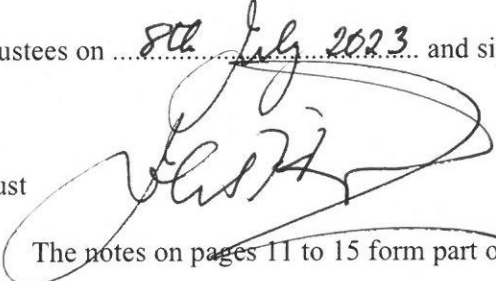
R. W. MANN TRUST

BALANCE SHEET as at 31 March 2023

	2023		2022	
	£	£	£	£
FIXED ASSETS				
Investments (see Note 2)				
Bond Investments		580,201		382,564
Equity Investments		2,361,611		1,776,320
		-----		-----
Total Fixed Assets		2,941,812		2,158,884
CURRENT ASSETS				
Cash at bank and in hand	220,564		337,536	
	-----		-----	
Total Current Assets	220,564		337,536	
CURRENT LIABILITIES				
Bank Overdraft	50,500		9,600	
Amounts falling due within one year (see Note 3)	5,161		4,861	
	-----		-----	
Total Current Liabilities	55,661		14,461	
	=====		=====	
Net Current Assets		164,903		323,075
		-----		-----
Net Assets		£3,106,715		£2,481,959
		=====		=====
FUNDS OF THE CHARITY				
Unrestricted Fund		2,272,929		2,481,959
Restricted Fund (Note 6)		833,786		-
		-----		-----
Charity Funds		£3,106,715		£2,481,959
		=====		=====

Approved by the Trustees on 8th July 2023 and signed on their behalf.

For R. W. Mann Trust


J.L. HAMILTON
SEC.
The notes on pages 11 to 15 form part of these accounts

R. W. MANN TRUST

NOTES TO THE ACCOUNTS

Note 1. – ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statements of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and comply with the Charities Act 2011.

The Financial statements have been prepared on a going concern basis.

(b) Funds Structure

The charity is comprised of an Expendable Endowment fund created by gifts from Mr & Mrs Reginald W. Mann and the all income from the endowment is wholly unrestricted. The aims and objects of the Trusts are set out in Trustees Report.

(c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(d) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Grants payable are recognised when the intention to make a grant has been communicated to the recipient and there is certainty of the amount of the grant payable.

(e) Fixed asset investments

Investments are stated at market value as at the balance sheet date and are scheduled in the notes to the accounts. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(f) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

NOTES TO THE ACCOUNTS (Continued)

Note 2. – INVESTMENTS

Details of investments held at 31 March 2023 were as follows:-

Nominal Value		Market Value
BOND INVESTMENTS		
(Managed by UBS Wealth Management Ltd)		
1,274	DCI Ireland Fd Inv Gr Bnd Fnd GBP	112,558
959	Focused Sicav Corp Bd Shs (GB Hgd) A	89,619
44	Focused Sicav High Grade Bd Shs A	4,557
153	Focused Sicav High Grade Term Bd	18,414
417	Focused Sicav Long Term Bd F-UK	36,604
103	Focused Sicav High Grade Bd Sh f	9,204
206	Ashmore Sicav Emrg Mkt Crp Dbt Shs-Z2	12,504
8,440	Goldman Sachs GI H/Y P/F Shs IS Hdgd	55,456
773	JPMF Emg Mkt Dbt	55,641
1,269	Focused Sicav Shs Hdgd F Dist	112,535
369	Goldman Sachs Em Mkts Corp Bd I Hdgd	31,214
(Managed by Brewin Dolphin)		
672	multi Unts Lux UK Govt Bd 5Yr	11,174
15,200	Jupiter UT Mngrs Strategic Bd X GBP Dis	12,643
30,000	Aberdeen Std Fd Mg Asi Gbl inftkd Bd	18,078

		£ 580,201
		=====

EQUITY INVESTMENTS

Nominal Value		Market Value
(Managed by UBS Wealth Management Ltd)		
15,824	Artemis Fd ICVC US Select	39,145
593	Astrazeneca	66,606
5,721	Aviva Plc	23,244
6,137	BP Plc	31,348
10,552	Barclays Plc	15,385
11,147	Blackrock Euro Dynamic Fd	28,751
2,901	Brown Advisory Fd Plc	40,817
1,305	Compass Group plc	26,531
6,774	DS Smith Plc	21,304
1,620	Diageo plc	58,547
2,725	Elementis Plc	3,245
23,333	Federated Hermes Inv Fd	32,931
508	Findlay Park Funds – American Fnd	68,283
731	GAM Star Fd – Euro Eqty	21,098
1,730	Haleon Plc	5,587
3,309	HSBC Holdings Plc	18,190
429	Halma Plc	9,562
463	Hikma Pharmaceuticals 1p Ords	7,755
738	Intermedle Cap Grp	8,981
175	Intertek Grp Plc	7,093
1,448	IShares Inc Shs MSCI Europe Ex UK Fnd	50,546
1,236	IShares FTSE 250 SHs (GBP)	21,944
6,294	IShares MSCI Japan Shs	74,820

NOTES TO THE ACCOUNTS (Continued)

EQUITY INVESTMENTS (Continued)

Nominal Value		Market Value
45,629	Lloyds Banking Group	21,754
375	LSE Group plc 6.9p Ords	29,505
13,594	M&G Plc	26,916
9,363	Man GLG Japan Core Alpha Fd Pro Acc	20,758
4,002	Moneysupermarket.com	9,965
619	Morgan Stanley Inv US Advantage Fnd	40,860
9,946	NatWest Grp Plc	26,228
1,940	NinetyOne Global St Fd Emrg Mkts	54,301
2,042	Prudential plc 5p Ords	22,503
624	Rathbone Brothers	11,943
2,015	Relx Plc 14.44p Ords	52,753
566	Reckitt Beneckiser 10p Ords	34,854
6,090	River & Mercantile Uk Eqty Sml Cos fd	34,106
3,656	Rotork Plc 5p Ords	11,509
2,632	Shell Plc Euro	60,760
2,329	SSE Plc	41,992
2,590	Schroder Plc 20p Ords	11,922
1,151	Smart Metering	8,615
11,501	Tesco plc	30,558
391	UBS Inv Fnd ICVC S&P500 Index J Dist	106,592
808	UBS (Lux) Fd Emerg Mkt Shs A	64,305
492	UBS Etf plc Misc Acqi SF A UK Dis Hdg	48,092
1,278	UBS Etf MSCI Switz 20/35 Shs A	23,955
3,296	Vanguard Fnds FTSE100 Ucits ETF Inc	109,831
20,824	Vodafone plc 11.43c US	18,596
2,756	WPP Plc	26,419
	(Managed by Brewin Dolphin)	
150	Alcon AG	8,595
160	Amphenol Corp	10,576
13,000	Artemis Fd Mngrs (Lux) High Yld	11,469
7,500	Artemis Fd Mngrs US Select I Acc	18,553
7,800	Artemis Fd Mngrs US Smaller Cos I Acc	22,818
3,313	Bailey Gifford Amer W1 Dis	31,468
940	Bailey Gifford Jap W1 Dis	14,561
43	Berkshire Hathaway Inc Com USD	10,739
6,900	Blackrock Fd Man Cont Euro Inc D Dis	12,569
14,500	Blackrock FM Euro Dynamic Fd Inc	38,336
4	Booking Hldgs inc Com USD 0.008	8,582
19,760	BNY Mellon Fd Mngr Asian Inc U	22,428
1,000	Dodge 7 Cox Worldw US Stk	28,330
4,600	Fidelity Ucits Icav US Quality Inc	31,073
8,000	Fil Inv Svcs UK Emg Mkts R GBP Acc	8,640
7,322	First Sentier inv Icvc Asia Pacific Lds	21,911
4,458	Fundsmith Eq Fd Fund I Dis	25,133
120	Intercontinental Exch Inc Com USD	10,123
5,033	Investco Far East Inv -Asian UK D Dis	12,876
562	Ishares Physical M Ish Phys Gold Etc	17,509
13,000	JPMorgan Fd – US Equity Inc K	16,497
10,888	JPMorgan Fd Icvc Global Macro Opps	18,183
12,079	Jupiter Japan inc Fd U2 GBP Dis	13,015
10,000	Link Fd Sol Ltd trojan X Inc	12,552
9,887	Link Fund Lindsell – Train UK Equity	17,680

NOTES TO THE ACCOUNTS (Continued)

EQUITY INVESTMENTS (Continued)

Nominal Value		Market Value
4,000	Liontrust par Spec Situations Ins Inc	19,175
55	Microsoft Corp Com USD	12,826
90	Muzinich & Co Ireland Ltd	8,414
1,200	National Grid Ord	13,158
600	Polar Cap Tech Tst	12,000
11,560	Royal London Ltd Sust Ldrs Tst D Inc	27,583
170	Schwab (Charles) Corp Com USD	7,203
38	Stryker Corp Com Stk USD	8,775
8,000	T Bailey Fund Serv TB Evenlode Inc C	20,170
23,500	Thesis UT Mgmt Ltd TM Redwheel UK Eq	24,510
17,030	Threadneedle Inv UK Equity Inc Z	25,766
10,173	Tritax Big Box Rei Ord	14,232
1050	Vanguard S7P 500	65,630
800	Vanguard FTSE 100	26,648

		£2,361,611
		=====

Note 3 – CREDITORS AND ACCRUED CHARGES

This represents:-	2023	2022
Independent Examiner's Charges	2,400	1,920
Portfolio Management Charges	2,761	2,941
	-----	-----
	£5,161	£4,861
	=====	=====

Note 4 - REMUNERATION

No remuneration has been paid to any of the Trustees.

A Secretarial and Management Fee of £18,250 (which includes all travel and incidental and office expenses) has been paid by the Trust for services provided by the Secretary, Mr. J. L Hamilton OBE, DL. (Mr Hamilton is the spouse of the Chairman of the Trust, Mrs. J. A. Hamilton.)

Note 5 – PREPARATION OF FINANCIAL STATEMENTS

In common with many other Charities of our size and nature, we use our accountants to assist with the preparation of the Financial Statements.

Note 6 – RESTRICTED FUND

The Restricted Fund relates to Monies transferred from the former Victor Mann Trust Fund on 1st April 2022 and whose fund had narrower charitable objectives:-

- For the promotion of the welfare and comfort of the aged inhabitants of the Borough of Whitley Bay, and
- For the provision of housing accommodation for the poor inhabitants of the said Borough

There is a provision in the General Vesting Declaration as follows:-

“Not-with-standing the above, the trustee of Victor Mann Trust Fund hereby gives approval to any approach to the Charity Commission by R W Mann Trust to vary and widen the charitable objects if deemed appropriate to ensure more appropriate use of the funds hereby provided”

Note 6 – SCHEDULE OF INSTITUTIONAL DONATIONS

2522 Bedlington Squadron RAFC	1,000
Active Northumberland	1,000
Ashington Camera Club	1,000
Ashington Veterans and Elders Institute	1,500
Association of Retired Fishermen	250
Atkinson House School	1,000
Blyth Resource & Initiative Centre	2,000
Blyth Star Enterprises Limited	1,000
Blyth Valley CVA	6,800
British Wireless for the Blind Fund	1,150
Carers UK	1,000
Circus Central	1,500
Cleaswell Hill Foundation	1,000
Community Foundation	2,000
Connected Voice	1,000
Contact	1,000
Coping with Cancer North East	2,000
Cowpen Quay Community Association	2,000
Cramlington Community Association	1,000
Cramlington Voluntary Youth Project	4,000
Crimestoppers Trust	1,000
Crisis UK	2,000
Cued Speech UK	1,000
Cullercoats Watch House	50,000
D2 Youth Zone Ltd	1,000
Dallaglio Rugby Works	1,000
East End Youth & Community Centre	1,700
Escape Family Support	1,500
Facet CIO	2,000
Families in Care	2,000
Friends of Fordley Planta	500
Friends of Western Community Primary School	1,000
Hand Of	800
Happy Days	1,100
Haven (Tyneside) Ltd	1,000
Legacare (UK) Ltd	1,000
Linskill and North Tyneside Community Development Trust	6,000
Listening Books	750
Live Theatre	2,000
Longbenton Youth Project	1,000
Macmillan Cancer Support	750
Maggies Newcastle	1,000
Mayfields Community Centre	1,000
MINE Youth	1,000
Morpeth Group RDA	1,000
National Autistic Society	1,000
North East Youth	6,500

New Delaval Knights Bowling Club	1,000
Newbiggin by the Sea Genealogy Project	1,000
Newbiggin Trader's Association	500
Newcastle Carers	1,000
Newcastle Cat and Dog Shelter	500
Newcastle Central & East Circuit Methodist Church	2,000
Newcastle Gang Show	1,000
Newcastle upon Tyne YMCA	1,000
Newsham and New Delaval Youth Forum	1,500
North East Maritime Trust	1,300
North Shields Fishermen's Heritage Project	2,000
North Shields Methodist Church	1,000
North Shields Polytechnic Club	1,100
North Tyneside Disability Forum	3,350
Northern Stage	1,000
Northumberland Community Bank	2,000
Northumberland Community Voluntary Action	2,000
Northumberland County Scouts Council	2,000
Northumberland Cricket Board	2,000
Northumberland CVA	3,000
Northumberland Domestic Abuse Service	1,000
Northumberland National Park Mountain Rescue Team	1,000
Northumbria Army Cadet Force	1,000
Northumbria Youth Action Ltd	2,000
On Course Foundation	750
PCC of St Andrew's Church	1,000
Pegswood Community Hub	1,000
People and Drugs Ltd	1,500
R E A C T	1,500
Reengage	1,000
Remembering the Past, Resourcing the Future	1,000
Seghill Community Association	500
Seghill Food Hub	2,000
Shelter	1,000
Shiremoor Health Advice Resource Project	1,000
Shiremoor Primary School	2,000
Silverline Memories	3,500
Springfield Community	1,000
Springfield Community Association	500
St John Ambulance	1,000
St John the Evangelist	1,500
St Vincent de Paul Society	1,000
Talking Marra's	1,000
Tha Salvation Army	500
The Chronicle Sunshine Fund	1,000
The Collingwood Foundation	2,000
The Hextol Foundation	1,000
The Key	2,000
The Light Dragoons Charitable Trust	1,000

The Percy Hedley Foundation	1,000
The Salvation Army	750
The Seafarers' Charity	2,000
The Soldiers, Sailors, Airmen And Families Association	1,000
The Twisting Ducks Theatre Company	1,300
True Colours Theatre CIO	1,000
Tynemouth Volunteer Life Brigade	1,500
Tyneside Gymnastics Club	1,750
Tyneside Outdoors	2,000
VONNE	2,500
Wallsend Kinship Carers	1,000
WATBus Community Transport	1,000
West Moor Residents Association	1,000
Whizz-Kidz	1,000
YMCA North Tyneside	500
Refund of earlier donation	(1,500)
	£208,100

R W MANN TRUST

England & Wales - Charity number 1095699

Accounts



A Charitable Trust for the North East Community



**FUND VESTED IN
R. W. MANN TRUST
under Declaration of Trust
dated 27 July 1959**

**TRUSTEE'S REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022**

Charity No: 1095699

R. W. MANN TRUST
under a Declaration of Trust
dated 27 July 1959

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R. W. MANN TRUST
under a Declaration of Trust
dated 27 July 1959

TRUSTEE'S REPORT
for the year ended 31 March 2022

The Trustees present their report and accounts for the year ended 31 March 2022.

CHARITY REFERENCE & ADMINISTRATION DETAILS

Name

The Charity operates solely under the name **R. W. Mann Trust**

Registration Number

The Charity Commission registration number is **1095699**

Address

The postal address of the principal office of the Charity is

P. O. Box 119, Gosforth, Newcastle upon Tyne, NE3 4WF

Trustees

The trustees in office at the date of this report were as follows:-

Mrs. J. A. Hamilton (Chairman)

Mr. G. Javens

Mrs. M. A. Heath

Trustee Changes

All of the above mentioned trustees were in office for the full accounting period under review and there have been no changes in appointments during the period.

Secretary

Mr. J. L. Hamilton, OBE, DL has acted as Secretary throughout the year and has delegated responsibility for all aspects of the day to day management of the Charity

Bankers

Barclays Bank plc, Newcastle City Office, Percy House, Percy Street, Newcastle upon Tyne, NE1 4QL

Solicitors

Stanton Croft, 1-2 Lansdowne Terrace East, Gosforth, Newcastle upon Tyne, NE3 1HL

Independent Examiners

Read, Milburn & Co., Chartered Accountants, 71, Howard Street, North Shields, NE30 1AF

Stock Brokers and Financial Advisors

UBS Wealth Management AG, 2 St James' Gate, Newcastle upon Tyne, NE4 7JH.

CHARITY STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The Charity is an Endowed Charity formed under a Declaration of Trust dated 27th July 1959

Recruitment & Appointment of Trustees

The present trustees were appointed because of their relationship with the founders of the Trust, Mr. & Mrs. Reginald W. Mann.

When the current Trustees are either unable or unwilling to act, or in the event that the current secretarial and donation committee wish to retire, there is a formal agreement in place with the Community Foundation serving Tyne and Wear and Northumberland to administer the Charity.

Induction and Training of Trustees

The process of induction and training of new Trustees is under the personal guidance and supervision of the existing Trustees.

Organisational Structure and How Decisions are Made

The day to day management of the Charity is in the hands of Mr. J. L. Hamilton, OBE, DL who acts as Secretary. Mr. Hamilton has delegated responsibility for collating donation applications and assessing the relative merits of the request. The donation committee is made up of the Secretary and at least one Trustee make the decision regarding the level of support to be given. The Secretary has then delegated authority of the Trustees to deal with all aspects of the administration in connection with the donations and receiving feedback from the recipients of how the donation has been utilised.

Relationships with Related Parties

The administration of the Trust is undertaken autonomously. However, there are informal meetings with other significant charitable organisations in the local area to ensure cross fertilisation of information in the sector and to ensure that needs, in respect of charitable support, are being met.

Risk Assessment

The Trustees recognise their responsibilities and are committed to minimise all the risks that the Trust may face. The major risks to which the charity is exposed are identified by the Trustees in terms of both probability and potential risk and are reviewed regularly together with systems and procedures to manage those risks.

The major risk to the charity is that of maintaining a suitable level of income to satisfy the diverse demand of applications for charitable assistance.

In terms of income, this risk is managed by a prudent and diverse investment portfolio in conjunction with a reputable stock broker that specialises in the Charitable sector. The portfolio is managed with a medium risk profile with a view to achieving an appropriate level of income together with the prospect of capital appreciation which seeks to maximise the long-term real value of the charitable fund.

In terms of expenditure, the Trustees set budgets for management expenses and for charitable donations. The Trustees set their donations at a level whereby the charity can assist as broad a base of local organisations as possible. To supplement income, the charity is managed on a total return basis and therefore uses capital gains and appreciation on investments when current expenditure cannot be matched with current income.

OBJECTIVES & ACTIVITIES

The Objects of the Trust

- 1) To promote the relief of poor aged or infirm persons in any part or parts of the United Kingdom
- 2) To promote the advancement of education for the benefit of the public in any part or parts of the United Kingdom
- 3) To promote the advancement of public religion in any part or parts of the United Kingdom
- 4) To promote (so far as promotion thereof is charitable but not further or otherwise) social welfare in any part or parts of the United Kingdom
- 5) To undertake and execute any trusts established in any part or parts of the United Kingdom for charitable purposes only
- 6) To support any institutions or trusts for the time being established in any part or parts of the United Kingdom for charitable purposes only

The Aims of the Trust

In practice, the Trustees favour charitable causes in the North Tyneside and in the East Newcastle areas, in line with the Founder's wishes. In certain circumstances, the Trust may look to assisting other organisations in the wider Tyne and Wear, Durham and Northumberland areas if it is considered that they offer exceptional added value to their local communities or are particularly innovative. Support to national organisations is also offered where there is a specific project, or ongoing work being carried out, in the area in which the Trust operates.

There has been no change in the aims the Trust during the year.

The Main Objectives for the Year

The main objectives continue to be that of supporting local organisations when the charity's support can make a real difference to the success of the organisation. The main thrust of charitable support continues to be towards youth work, children, people with disabilities, older people, schools, colleges, councils for voluntary service and other advice agencies.

Strategies of the Trust

The Charity continues to encourage applications from local organisations by ongoing links and knowledge of the organisations working in the area. The development of the Charity's website, www.rwmanntrust.org.uk has been another useful strategy in recent years for encouraging applications for assistance.

Significance of Achievements

Donations amounting to **£114,560** have been made during the year to a wide variety of charitable causes making a total of **£5,142,757** since the inception of the Trust in July 1959.

Grant-making Policies

The Trust gives priorities to projects and groups which

- Operate in North Tyneside and East Newcastle
- Are locally run and led
- Help people with the greatest need
- Involve disadvantaged and minority groups
- Use volunteers as much as possible
- Improve the quality of life in their community
- Are registered charities or exempt groups such as scouts, schools, hospitals etc.

The Trust will not support

- Large well-established national charities
- Individuals
- Church buildings except where they are used for community groups
- Deficits already incurred or to replace statutory funding
- Projects or groups which can attract public funds or which appeal to Community Fund grants or national charitable trusts or other sources except to the extent that such sources would be unlikely to fund a specific project.

ACHIEVEMENTS AND PERFORMANCE

Review of Charitable Activities and Public Benefit

The Trustees consider that the Charity has achieved public benefit during the year as demonstrated in the assistance it has provided to the local community which, once again, has been at a most satisfactory level. Donations made during the year were in line with budget at **£114,560**. This figure was comprised of **99** individual donations to assist **94** organisations or groups.

Review of Investment Performance

The investment portfolio is managed with a view to achieving a balance of income and capital growth with a medium risk profile.

The Trustees generally anticipate a target gross total return on investments in the range 3.75% - 4.00% of the average value of funds in management. However, the effect of Covid-19 Pandemic on world stock markets has significantly affected most investment portfolios including that of the Trust. The investment portfolio performance has this year been benchmarked against the APCIMS Benchmarks (Total Return) indices with particular reference to FTSE APCIMS Balance Index which showed a 7.2% increase. The Trust's own managed investment performance achieved an increase of 6.85% reflecting the specific spread of the portfolio.

Funds held under management have increased by 1.52% after withdrawals of £130,000 to fund activities during the year. Factoring the withdrawals into account, on a total return basis, funds have shown a 6.85% increase for the year which compares with the FTSE All-Share Index (Total Return) showed a 13.0% increase and a positive 1.0% on a Drawdown Basis for the year.

FINANCIAL REVIEW

Reserves Policy

The Trustees recognise the need to establish and maintain a level of reserves that enables financial stability, that meets the requirements of working capital and cushions against fluctuations of income levels and in the financial performance of the Trust. In recent years the Trustees have adopted a policy of utilising an element of reserves on a regular basis to supplement current excess of demand for donations to worthy causes over the level of current income. It is envisaged that this policy will continue for the time being.

Principal Funding Sources

The Trust relies for major part of its' income on its' investment portfolio. A small element of income is derived from interest on net cash balances that are held to meet immediate cash demands.

Whilst the Balance Sheet indicates a bank overdraft, in reality this is wholly as a result of un-presented cheques and a credit bank balance is maintained at all times by daily sweeps from bank balances held on deposit. There are no "real" borrowings and there are no intentions by the Trustees to borrow funds at this time.

Investment Policy

Investments of the Trust are managed by stock brokers and financial advisers, UBS Wealth Management AG with a view to achieving a balance of income and capital growth with a medium risk profile and funds are managed on a "Total Return" basis.

There is no formal ethical policy adopted at this stage, but this matter is under consideration.

PLANS FOR FUTURE PERIODS

The charitable sector continues to grow and there is little doubt that in the coming years the Trust's involvement in causes both large and small will continue to be of significant importance and will continue to play a major role in charitable work in the North Tyneside and wider area. The objectives for future periods continue to be those as set out earlier in this report and to this end, the Trustees welcome approaches for financial support in line with its' objectives and current activities.

STATEMENTS OF TRUSTEES' RESPONSIBILITIES

The Trustees are required under the Charities Act 1993, to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements the trustees should follow best practice and:-

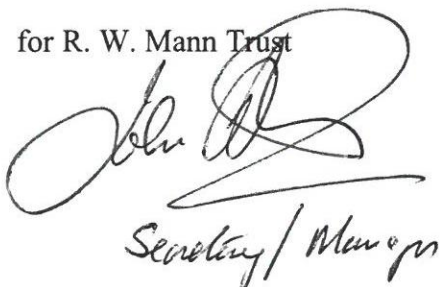
- 1) select suitable accounting policies and apply them consistently;
- 2) make judgements and estimates that are reasonable and prudent;
- 3) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- 4) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Trustees on *7th July 2022* and signed on their behalf.

for R. W. Mann Trust



Secretary/Manager

R. W. MANN TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF R W MANN TRUST for the year ended 31 March 2022

I report on the financial statements of the charity for the year ended 31 March 2022 which are set out on pages 2 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended); and
- to state whether particular matters have come to my attention.

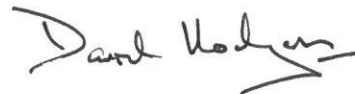
Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below..

Independent examiner's statement

In the course of our examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



DAVID HODGSON, MBE, FCA, ACIB
Read, Milburn & Co, Chartered Accountants

71 Howard Street
North Shields
Tyne & Wear
NE30 1AF

Dated ... 20 July 2022

R. W. MANN TRUST

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2022

	/-----2022-----\ Permanent Unrestricted Total Endowment Funds			2021 Total
	INCOMING RESOURCES			
Investment Income				
Bond Income	10,603		10,603	130
Equity Income	39,789		39,789	58,102
Bank Interest	16		16	17
	-----	-----	-----	-----
Total Incoming Resources	£50,408	-	£50,408	£58,249
	=====	=====	=====	=====
RESOURCES EXPENDED				
Investment Management Costs	-		-	-
Charitable Activities				
Institutional Donations (Note 6)	114,560		114,560	68,650
Support Costs –				
Secretarial & Management (Note 4)	15,000		15,000	15,000
Portfolio Management Charges	12,146		12,146	494
Bank Charges	362		362	255
Sundry Administration Costs	564		564	546
Governance Costs				
Accountancy Charges	1,920		1,920	1,920
	-----	-----	-----	-----
Total Resources Expended	£144,552	-	£144,552	£86,865
	=====	=====	=====	=====
NET OUTGOING RESOURCES BEFORE HOLDING GAINS				
	(94,144)	-	(94,144)	(28,616)
Profit/(Loss) on Investment Assets	128,026	-	128,026	432,731
	-----	-----	-----	-----
NET MOVEMENT IN FUNDS	33,882	-	33,882	404,115
	-----	-----	-----	-----
TOTAL FUNDS BROUGHT FORWARD	2,448,077	-	2,448,077	2,043,962
	-----	-----	-----	-----
TOTAL FUNDS CARRIED FORWARD	£2,481,959	£ Nil	£2,481,959	£2,448,077
	=====	=====	=====	=====

The note on pages 11 to 15 form part of these accounts

R. W. MANN TRUST

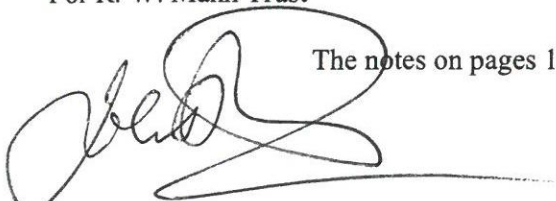
BALANCE SHEET as at 31 March 2022

	2022		2021	
	£	£	£	£
FIXED ASSETS				
Investments (see Note 2)				
Bond Investments		382,564		402,213
Equity Investments		1,776,320		1,907,662
		2,158,884		2,309,875
TOTAL FIXED ASSETS				
CURRENT ASSETS				
Cash at bank and in hand	337,536		152,637	
		337,536		152,637
TOTAL CURRENT ASSETS				
CURRENT LIABILITIES				
Bank Overdraft	9,600		11,950	
Amounts falling due within one year (see Note 3)	4,861		2,485	
		14,461		14,435
TOTAL CURRENT LIABILITIES				
Net Current Assets		323,075		138,202
Net Assets		£2,481,959		£2,448,077
FUNDS OF THE CHARITY				
Endowment Fund		2,481,959		2,448,077
Unrestricted Income Fund		-		-
		£2,481,959		£2,448,077
Charity Funds				

Approved by the Trustees on *7th July 2022* and signed on their behalf.

For R. W. Mann Trust

The notes on pages 11 to 15 form part of these accounts



R. W. MANN TRUST

NOTES TO THE ACCOUNTS

Note 1. – ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statements of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and comply with the Charities Act 2011.

The Financial statements have been prepared on a going concern basis.

(b) Funds Structure

The charity is comprised of an Expendable Endowment fund created by gifts from Mr & Mrs Reginald W. Mann and the all income from the endowment is wholly unrestricted. The aims and objects of the Trusts are set out in Trustees Report.

(c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(d) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Grants payable are recognised when the intention to make a grant has been communicated to the recipient and there is certainty of the amount of the grant payable.

(e) Fixed asset investments

Investments are stated at market value as at the balance sheet date and are scheduled in the notes to the accounts. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(f) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

NOTES TO THE ACCOUNTS (Continued)

Note 2. – INVESTMENTS

Details of investments held at 31 March 2022 were as follows:-

Nominal Value		Market Value
BOND INVESTMENTS		
660	DCI Ireland Fd Inv Gr Bnd Fnd GBP	61,466
923	Focused Sicav Corp Bd Shs (GB Hgd) A	93,094
109	Focused Sicav High Grade Bd Shs A	11,807
251	Focused Sicav High grade term Bd	33,955
717	UBS Etf Sicav Barclays US Liq Corp Ucits	11,325
154	Ashmore Sicav Emrg Mkt Crp Dbt Shs-Z2	11,127
4,296	Goldman Sachs Gl H/Y P/F Shs IS Hdgd	33,430
382	JPMF Emg Mkt Dbt	33,284
668	Focused Sicav Shs Hdgd F Dist	63,093
327	Goldman Sachs Em Mkts Corp Bd I Hdgd	29,983

		£ 382,564
		=====
EQUITY INVESTMENTS		

Nominal Value		Market Value
15,824	Artemis Inv US Select	44,530
378	Astrazeneca	38,299
5,808	Aviva Plc	26,258
6,137	BP Plc	23,035
10,552	Barclays Plc	15,649
11,147	Blackrock Euro Dynamic Fd	28,225
3,181	Brown Advisory Fd Plc	46,602
1,521	Compass Group plc	25,097
6,774	DS Smith Plc	21,819
1,720	Diageo plc	66,452
2,725	Elementis Plc	3,243
23,333	Federated Hermes Inv Fd	35,850
543	Findlay Park Funds – American Fnd	73,310
731	GAM Star Fd – Euro Eqty	19,990
1,730	GlaxoSmithKline 25p Ords	28,497
429	Halma Plc	10,768
429	Hikma Pharmaceuticals 1p Ords	9,542
621	IMI Plc	8,458
738	Intermedle Cap Grp	13,177
175	Intertek Grp Plc	9,142
1,448	IShares Inc Shs MSCI Europe Ex UK Fnd	47,639
1,236	IShares FTSE 250 SHs (GBP)	24,596
6,294	IShares MSCI Japan Shs	75,371

NOTES TO THE ACCOUNTS (Continued)

EQUITY INVESTMENTS (Continued)

Nominal Value		Market Value
45,629	Lloyds Banking Group	21,471
434	LSE Group plc 6.9p Ords	34,572
13,594	M&G Plc	30,070
11,755	Man GLG Japan Core Alpha Fd Pro Acc	23,451
4,002	Moneysupermarket.com	7,604
481	Morgan Stanley Inv US Advantage Fnd	42,198
10,711	NatWest Grp Plc	23,125
1,765	NinetyOne Global St Fd Emrg Mkts	54,715
2,042	Prudential plc 5p Ords	23,156
624	Rathbone Brothers	12,355
2,364	Relx Plc 14.44p Ords	56,334
566	Reckitt Beneckiser 10p Ords	33,009
6,090	River & Mercantile Uk Eqty Sml Cos fd	40,626
3,656	Rotork Plc 5p Ords	11,933
2,632	Royal Dutch Shell Euro .07 Shs	55,614
2,329	SSE Plc	40,723
2,566	Sage Group plc	18,013
440	Schroder Plc £1 Ords	14,216
1,151	Smart Metering	9,160
11,501	Tesco plc	31,743
689	UBS Inv Fnd ICVC S&P500 Index J Dist	194,060
271	UBS-Etf Msci Emg Shs A Distrib	23,103
492	UBS Etf plc Misc Acqi SF A UKDis Hdg	50,800
3,579	Vanguard Fnds FTSE100 Ucits ETF Inc	118,689
20,824	Vodafone plc 11.43c US	25,997
2,756	WPP Plc	27,643
1,805	Xtrackers (IE) Plc World Energy	56,391

		£1,776,320
		=====

Note 3 – CREDITORS AND ACCRUED CHARGES

This represents:-	2022	2021
Independent Examiner's Charges	1,920	1,920
Portfolio Management Charges	2,941	565
	-----	-----
	£4,861	£2,485
	=====	=====

Note 4 - REMUNERATION

No remuneration has been paid to any of the Trustees.

A Secretarial and Management Fee of £15,000 (which includes all travel and incidental and office expenses) has been paid by the Trust for services provided by the Secretary, Mr. J. L. Hamilton OBE, DL. (Mr Hamilton is the spouse of the Chairman of the Trust, Mrs. J. A. Hamilton.)

Note 5 – PREPARATION OF FINANCIAL STATEMENTS

In common with many other Charities of our size and nature, we use our accountants to assist with the preparation of the Financial Statements.

Note 6 – SCHEDULE OF INSTITUTIONAL DONATIONS

346 Tynemouth Squadron Air Cadets	1,000
3rd Tynemouth (Ritson's Own) Scouts	1,000
ABF The Soldiers' Charity	1,000
Amble Youth Project	1,750
Anxious Minds	2,000
Association of Retired Fishermen	250
Ballet Lorent Ltd	1,500
Barnado's	2,000
Blyth Resource & Initiative Centre	2,000
Brainbox	500
Briardale House Youth & Community Projects Ltd	1,000
Chillingham Wild Cattle Association	1,000
Churchill Community College	1,500
Circus Central	1,500
Collingwood Bowling Club	2,000
Collingwood Foundation	1,000
Community Foundation	1,500
Connected Voice	1,000
Cowpen Quay Community Association	2,000
Cramlington Voluntary Youth Project	1,500
Cullercoats Watch House	1,000
CVA Blyth Valley	4,500
D2 Youth Zone	1,500
D2 Youth Zone Ltd	2,500
Dementia Matters	1,500
Derwenthaugh Boat Station Sea Cadets	1,000
East Hartford Community Centre	1,000
Escape Family Support	1,500
Families in Care	2,000
Family Holiday Association	500
Fish Quay Productions	500
Friends of Beacon Hill School	2,000
Friends of the Dales School	1,000
Frozen Light	750
Happy Days	1,010
Haven Tyneside Ltd	1,000
Headway Tyneside	1,000
Hospice Care North Northumberland	1,500
Ifucare share	1,000
Krazee Krafters	200
Linskill & N. Tyneside Comm Dev. Trust	2,750
Listening Books	500
Listening Ear & Positive Support	500
Maggies Newcastle	1,000
Mayfields Community Centre	1,000
Meadow Well Connected	2,000
Mind Tyneside & Northumberland	1,000
Monkchester Community Association	2,000
Newcastle City Centre Chaplaincy	500
Newcastle CVS	500
Newcastle Dog and Cat Shelter	500
North Shields Fishermen's Heritage Fund	1,000
North Shields Methodist Church	1,000
North Tyneside Disability Forum Ltd	500
Northern Stage	500

R W MANN TRUST

England & Wales - Charity number 1095699

Accounts

R.W.MANN
TRUST

A Charitable Trust for the North East Community



**FUND VESTED IN
R. W. MANN TRUST
under Declaration of Trust
dated 27 July 1959**

**TRUSTEE'S REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021**

Charity No: 1095699

R. W. MANN TRUST
under a Declaration of Trust
dated 27 July 1959

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R. W. MANN TRUST
under a Declaration of Trust
dated 27 July 1959

TRUSTEE'S REPORT
for the year ended 31 March 2020

The Trustees present their report and accounts for the year ended 31 March 2021.

CHARITY REFERENCE & ADMINISTRATION DETAILS

Name

The Charity operates solely under the name **R. W. Mann Trust**

Registration Number

The Charity Commission registration number is **1095699**

Address

The postal address of the principal office of the Charity is
P. O. Box 119, Gosforth, Newcastle upon Tyne, NE3 4WF

Trustees

The trustees in office at the date of this report were as follows:-

Mrs. J. A. Hamilton (Chairman)

Mr. G. Javens

Mrs. M. A. Heath

Trustee Changes

All of the above mentioned trustees were in office for the full accounting period under review and there have been no changes in appointments during the period.

Secretary

Mr. J. L. Hamilton, OBE, DL has acted as Secretary throughout the year and has delegated responsibility for all aspects of the day to day management of the Charity

Bankers

Barclays Bank plc, Newcastle City Office, Percy House, Percy Street, Newcastle upon Tyne, NE1 4QL

Solicitors

Stanton Croft, 1-2 Lansdowne Terrace East, Gosforth, Newcastle upon Tyne, NE3 1HL

Independent Examiners

Read, Milburn & Co., Chartered Accountants, 71, Howard Street, North Shields, NE30 1AF

Stock Brokers and Financial Advisors

UBS Wealth Management AG, 2 St James' Gate, Newcastle upon Tyne, NE4 7JH.

CHARITY STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The Charity is an Endowed Charity formed under a Declaration of Trust dated 27th July 1959

Recruitment & Appointment of Trustees

The present trustees were appointed because of their relationship with the founders of the Trust, Mr. & Mrs. Reginald W. Mann.

When the current Trustees are either unable or unwilling to act, or in the event that the current secretarial and donation committee wish to retire, there is a formal agreement in place with the Community Foundation serving Tyne and Wear and Northumberland to administer the Charity.

Induction and Training of Trustees

The process of induction and training of new Trustees is under the personal guidance and supervision of the existing Trustees.

Organisational Structure and How Decisions are Made

The day to day management of the Charity is in the hands of Mr. J. L. Hamilton, OBE, DL who acts as Secretary. Mr. Hamilton has delegated responsibility for collating donation applications and assessing the relative merits of the request. The donation committee is made up of the Secretary and at least one Trustee make the decision regarding the level of support to be given. The Secretary has then delegated authority of the Trustees to deal with all aspects of the administration in connection with the donations and receiving feedback from the recipients of how the donation has been utilised.

Relationships with Related Parties

The administration of the Trust is undertaken autonomously. However, there are informal meetings with other significant charitable organisations in the local area to ensure cross fertilisation of information in the sector and to ensure that needs, in respect of charitable support, are being met.

Risk Assessment

The Trustees recognise their responsibilities and are committed to minimise all the risks that the Trust may face. The major risks to which the charity is exposed are identified by the Trustees in terms of both probability and potential risk and are reviewed regularly together with systems and procedures to manage those risks.

The major risk to the charity is that of maintaining a suitable level of income to satisfy the diverse demand of applications for charitable assistance.

In terms of income, this risk is managed by a prudent and diverse investment portfolio in conjunction with a reputable stock broker that specialises in the Charitable sector. The portfolio is managed with a medium risk profile with a view to achieving an appropriate level of income together with the prospect of capital appreciation which seeks to maximise the long-term real value of the charitable fund.

In terms of expenditure, the Trustees set budgets for management expenses and for charitable donations. The Trustees set their donations at a level whereby the charity can assist as broad a base of local organisations as possible. To supplement income, the charity is managed on a total return basis and therefore uses capital gains and appreciation on investments when current expenditure cannot be matched with current income.

OBJECTIVES & ACTIVITIES

The Objects of the Trust

- 1) To promote the relief of poor aged or infirm persons in any part or parts of the United Kingdom
- 2) To promote the advancement of education for the benefit of the public in any part or parts of the United Kingdom
- 3) To promote the advancement of public religion in any part or parts of the United Kingdom
- 4) To promote (so far as promotion thereof is charitable but not further or otherwise) social welfare in any part or parts of the United Kingdom
- 5) To undertake and execute any trusts established in any part or parts of the United Kingdom for charitable purposes only
- 6) To support any institutions or trusts for the time being established in any part or parts of the United Kingdom for charitable purposes only

The Aims of the Trust

In practice, the Trustees favour charitable causes in the North Tyneside and in the East Newcastle areas, in line with the Founder's wishes. In certain circumstances, the Trust may look to assisting other organisations in the wider Tyne and Wear, Durham and Northumberland areas if it is considered that they offer exceptional added value to their local communities or are particularly innovative. Support to national organisations is also offered where there is a specific project, or ongoing work being carried out, in the area in which the Trust operates.

There has been no change in the aims the Trust during the year.

The Main Objectives for the Year

The main objectives continue to be that of supporting local organisations when the charity's support can make a real difference to the success of the organisation. The main thrust of charitable support continues to be towards youth work, children, people with disabilities, older people, schools, colleges, councils for voluntary service and other advice agencies.

Strategies of the Trust

The Charity continues to encourage applications from local organisations by ongoing links and knowledge of the organisations working in the area. The development of the Charity's website, www.rwmantrust.org.uk has been another useful strategy in recent years for encouraging applications for assistance.

Significance of Achievements

Donations amounting to **£68,650** have been made during the year to a wide variety of charitable causes making a total of **£5,028,197** since the inception of the Trust in July 1959.

Grant-making Policies

The Trust gives priorities to projects and groups which

- Operate in North Tyneside and East Newcastle
- Are locally run and led
- Help people with the greatest need
- Involve disadvantaged and minority groups
- Use volunteers as much as possible
- Improve the quality of life in their community
- Are registered charities or exempt groups such as scouts, schools, hospitals etc.

The Trust will not support

- Large well-established national charities
- Individuals
- Church buildings except where they are used for community groups
- Deficits already incurred or to replace statutory funding
- Projects or groups which can attract public funds or which appeal to Community Fund grants or national charitable trusts or other sources except to the extent that such sources would be unlikely to fund a specific project.

ACHIEVEMENTS AND PERFORMANCE

Review of Charitable Activities and Public Benefit

The Trustees consider that the Charity has achieved public benefit during the year as demonstrated in the assistance it has provided to the local community which, once again, has been at a most satisfactory level. Donations made during the year were in line with budget at **£68,650**. This figure was comprised of **74** individual donations to assist **73** organisations or groups.

Review of Investment Performance

The investment portfolio is managed with a view to achieving a balance of income and capital growth with a medium risk profile.

The Trustees generally anticipate a target gross total return on investments in the range 3.75% - 4.00% of the average value of funds in management. However, the effect of Covid-19 Pandemic on world stock markets has significantly affected most investment portfolios including that of the Trust. The investment portfolio performance has this year been benchmarked against the APCIMS Benchmarks (Total Return) indices with particular reference to FTSE APCIMS Balance Index which showed a 21.1% increase. The Trust's own managed investment performance achieved an increase of 23.21% reflecting the specific spread of the portfolio.

Funds held under management have increased by 19.2% after withdrawals of £82,000 to fund activities during the year. Factoring the withdrawals into account, on a total return basis, funds have shown a 23.21% increase for the year which compares with the FTSE All-Share Index (Total Return) showed a 26.70% increase and a positive 2.1% on a Drawdown Basis for the year.

FINANCIAL REVIEW

Reserves Policy

The Trustees recognise the need to establish and maintain a level of reserves that enables financial stability, that meets the requirements of working capital and cushions against fluctuations of income levels and in the financial performance of the Trust. In recent years the Trustees have adopted a policy of utilising an element of reserves on a regular basis to supplement current excess of demand for donations to worthy causes over the level of current income. It is envisaged that this policy will continue for the time being.

Principal Funding Sources

The Trust relies for the major part of its' income from its' investment portfolio. A small element of income is derived from interest on net cash balances that are held to meet immediate cash demands.

Whilst the Balance Sheet indicates a bank overdraft, in reality this is wholly as a result of un-presented cheques and a credit bank balance is maintained at all times by daily sweeps from

bank balances held on deposit. There are no "real" borrowings and there are no intentions by the Trustees to borrow funds at this time.

Investment Policy

Investments of the Trust are managed by stock brokers and financial advisers, UBS Wealth Management AG with a view to achieving a balance of income and capital growth with a medium risk profile and funds are managed on a "Total Return" basis.

There is no formal ethical policy adopted at this stage, but this matter is under consideration.

PLANS FOR FUTURE PERIODS

The charitable sector continues to grow and there is little doubt that in the coming years the Trust's involvement in causes both large and small will continue to be of significant importance and will continue to play a major role in charitable work in the North Tyneside and wider area. The objectives for future periods continue to be those as set out earlier in this report and to this end, the Trustees welcome approaches for financial support in line with its' objectives and current activities.

STATEMENTS OF TRUSTEES' RESPONSIBILITIES

The Trustees are required under the Charities Act 1993, to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements the trustees should follow best practice and:-

- 1) select suitable accounting policies and apply them consistently;
- 2) make judgements and estimates that are reasonable and prudent;
- 3) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- 4) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Trustees on *16th August 2011* and signed on their behalf.

J.A. Hamilton
for R. W. Mann Trust

J.A. Hamilton
CHAIR

R. W. MANN TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF R W MANN TRUST for the year ended 31 March 2021

I report on the financial statements of the charity for the year ended 31 March 2021 which are set out on pages 2 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 of the Act, as amended);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended); and
- to state whether particular matters have come to my attention.

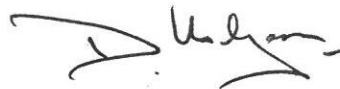
Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below..

Independent examiner's statement

In the course of our examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act); and
 - accounts are prepared which agree with the accounting records and comply with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



DAVID HODGSON, MBE, FCA, ACIB
Read, Milburn & Co, Chartered Accountants

71 Howard Street
North Shields
Tyne & Wear
NE30 1AF

Dated ..24. August 2021.....

R. W. MANN TRUST

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2021

	/-----2021-----\ Permanent Unrestricted Total Endowment Funds			2020 Total
INCOMING RESOURCES				
Investment Income				
Bond Income	130		130	4,390
Equity Income	58,102		58,102	70,021
Bank Interest	17		17	58
	£58,249	-	£58,249	£74,469
RESOURCES EXPENDED				
Investment Management Costs	-		-	-
Charitable Activities				
Institutional Donations (Note 6)	68,650		68,650	116,178
Support Costs –				
Secretarial & Management (Note 4)	15,000		15,000	15,000
Bank Charges	255		255	172
Sundry Administration Costs	1,040		1,040	732
Governance Costs				
Accountancy Charges	1,920		1,920	1,920
	£86,865	-	£86,865	£134,002
NET OUTGOING RESOURCES BEFORE HOLDING GAINS				
	(28,616)	-	(28,616)	(59,533)
Profit/(Loss) on Investment Assets	432,731	-	432,731	(309,916)
NET MOVEMENT IN FUNDS	404,115	-	404,115	(369,449)
TOTAL FUNDS BROUGHT FORWARD	2,043,962	-	2,043,962	2,413,411
TOTAL FUNDS CARRIED FORWARD	£2,448,077	£ Nil	£2,448,077	£2,043,962

The note on pages 11 to 16 form part of these accounts

R. W. MANN TRUST

BALANCE SHEET as at 31 March 2021

	2021		2020	
	£	£	£	£
FIXED ASSETS				
Investments (see Note 2)				
Bond Investments		402,213		432,398
Equity Investments		1,907,662		1,504,698
Total Fixed Assets		2,309,875		1,937,096
CURRENT ASSETS				
Cash at bank and in hand	152,637		117,116	
Total Current Assets	152,637		117,116	
CURRENT LIABILITIES				
Bank Overdraft	11,950		8,330	
Amounts falling due within one year (see Note 3)	2,485		1,920	
Total Current Liabilities	14,435		10,250	
Net Current Assets		138,202		106,866
Net Assets		£2,448,077		£2,043,962
FUNDS OF THE CHARITY				
Endowment Fund		2,448,077		2,043,962
Unrestricted Income Fund		-		-
Charity Funds		£2,448,077		£2,043,962

Approved by the Trustees on 16/8/2021 and signed on their behalf.

J Hamilton
For R. W. Mann Trust

The notes on pages 11 to 16 form part of these accounts

R. W. MANN TRUST

NOTES TO THE ACCOUNTS

Note 1. – ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statements of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and comply with the Charities Act 2011.

The Financial statements have been prepared on a going concern basis.

(b) Funds Structure

The charity is comprised of an Expendable Endowment fund created by gifts from Mr & Mrs Reginald W. Mann and the all income from the endowment is wholly unrestricted. The aims and objects of the Trusts are set out in Trustees Report.

(c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

(d) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Grants payable are recognised when the intention to make a grant has been communicated to the recipient and there is certainty of the amount of the grant payable.

(e) Fixed asset investments

Investments are stated at market value as at the balance sheet date and are scheduled in the notes to the accounts. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(f) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

NOTES TO THE ACCOUNTS (Continued)

Note 2. – INVESTMENTS

Details of investments held at 31 March 2021 were as follows:-

Nominal Value		Market Value
BOND INVESTMENTS		
660	DCI Ireland Fd Inv Gr Bnd Fnd GBP	65,353
894	Focused Sicav Corp Bd Shs (GB Hgd) A	95,882
717	UBS Etf Sicav Barclays US Liq Corp Ucits	12,166
154	Ashmore Sicav Emrg Mkt Crp Dbt Shs-Z2	14,333
5,523	Goldman Sachs GI H/Y P/F Shs IS Hdgd	48,381
3,959	Goldman Sachs Em Dbt P/F Hdgd	34,680
353	JPMF Emg Mkt Dbt	34,841
644	Focused Sicav Shs Hdgd F Dist	65,044
6303	Goldman Sachs Gr Em Mkts Corp Hdgd	31,533

		£ 402,213
		=====

EQUITY INVESTMENTS

Nominal Value		Market Value
17,181	Artemis Inv US Select	43,074
4,906	Avast Plc	22,411
6,548	Aviva Plc	26,729
7,143	BP Plc	21,047
11,485	Barclays Plc	21,353
5,291	Beazley plc 5p Ords	18,614
12,219	Blackrock Euro Dynamic Fd	29,533
3,491	Brown Advisory Fd Plc	43,358
1,691	Compass Group plc	24,714
4,679	DS Smith Plc	19,076
2,025	Diageo plc £28.9352p Ords	60,537
2,725	Elementis Plc	3,420
19,029	Federated Hermes Inv Fd	38,540
615	Findlay Park Funds – American Fnd	73,640
731	GAM Star Fd – Euro Eqty	19,545
1,862	GlaxoSmithKline 25p Ords	23,983
517	Halma Plc	12,274
463	Hikma Pharmaceuticals 1p Ords	10,538
3,319	IG Group Holdings	29,904
790	IMI Plc	10,544
3,681	Informa plc	20,606
827	Intermedle Cap Grp	15,225
200	Intertek Grp Plc	11,204
1,580	IShares Inc Shs MSCI Europe Ex UK Fnd	50,039
1,302	IShares FTSE 250 SHs (GBP)	26,626
5,293	IShares MSCI Japan Shs	66,374

NOTES TO THE ACCOUNTS (Continued)

EQUITY INVESTMENTS (Continued)

Nominal Value		Market Value
53,675	Lloyds Banking Group	22,831
491	LSE Group plc 6.9p Ords	34,075
14,749	M&G Plc	30,589
12,128	Man GLG Japan Core Alpha Fd Pro Acc	22,267
4,002	Moneysupermarket.com	10,669
355	Morgan Stanley Inv US Advantage Fnd	39,561
12,047	NatWest Grp Plc	23,642
1,671	NinetyOne Global St Fd Emrg Mkts	55,594
2,140	Prudential plc 5p Ords	32,967
2,706	Relx Plc 14.44p Ords	49,222
655	Reckitt Beneckiser 10p Ords	42,562
6,695	River & Mercantile Uk Eqty Sml Cos fd	44,926
2,920	Royal Dutch Shell Euro .07 Shs	31,653
1,337	SSE Plc	39,009
1,337	Sanne Group plc	8,771
10,918	Schroder Tokyo Fd Units Class Z GBP	11,671
520	Schroder Plc £1 Ords	18,200
1,406	Smart Metering	11,670
16,088	Tesco plc	30,599
904	UBS Inv Fnd ICVC S&P500 Index J Dist	212,874
731	UBS-Etf Msci Emg Shs A Distrib	69,262
2,842	UBS-Etf Sicav Msci Switz 20/36 Ucits	46,518
523	UBS Etf plc Misc Acqi SF A UKDis Hdg	48,060
4,024	Vanguard Fnds FTSE100 Ucits ETF Inc	119,533
23,516	Vodafone plc 11.43c US	31,013
3,178	WPP Plc	29,257
2,439	Xtrackers (IE) Plc World Energy	47,749
		£1,904,662

Note 3 – CREDITORS AND ACCRUED CHARGES

This represents:-	2021	2020
Independent Examiner's Charges	1,920	1,920
Portfolio Management Charges	565	-
	£2,485	£2,856

Note 4 - REMUNERATION

No remuneration has been paid to any of the Trustees.

A Secretarial and Management Fee of £15,000 (which includes all travel and incidental and office expenses) has been paid by the Trust for services provided by the Secretary, Mr. J. L. Hamilton OBE, DL. (Mr Hamilton is the spouse of the Chairman of the Trust, Mrs. J. A. Hamilton.)

Note 5 – PREPARATION OF FINANCIAL STATEMENTS

In common with many other Charities of our size and nature, we use our accountants to assist with the preparation of the Financial Statements.

Note 6 – SCHEDULE OF INSTITUTIONAL DONATIONS

93rd Newcastle Scout Group	1,000
Acorn Community Church	1,500
Anxious Minds	1,000
Artichoke	300
Baby Equipment Loan Service & Toy Library	1,700
Bacmans Community Ltd	1,000
Ballet Lorent	1,000
Barnado's (The Base Whitley Bay)	2,000
Better Days	1,000
Blyth Resource and Initiative Centre	1,000
Blyth Star Enterprises	2,000
Blyth Tall Ship	1,500
Cleaswell Hill School	1,000
Company of Others	500
Cowpen Quay Community Centre	1,000
Crimestoppers Trust (Tyne Wear & N'land)	1,000
D2 Youth Zone Ltd	1,000
Deaf Awareness NE	1,000
Derwenthaugh Boat Station Sea Cadets	1,000
Durham & N'land Wing (2344 Longbenton Air Cadets)	1,000
East Hartford Community Centre	1,000
Families in Care	1,500
Full Circle Food Project	1,000
Fusilier Association - St George's Branch	500
Girlguiding North Tyneside	1,000
Heaton Food Garden	500
HospiceCare North Northumberland	1,000
Isabella Community Association	1,000
Linskill & N.Tyneside Community Development Trust	2,000
Listening Books	500
Macmillan Cancer Support	750
Marie Curie	750
Mayfield Community Centre	1,000
Mission Initiative Newcastle East	250
NEPACS	1,000
New York Primary School	1,000
Newbiggin by the Sea Partnership Ltd	500
North East Maritime Trust	1,000
North Tyneside Art Studio	1,100
North Tyneside Disability Forum	500
North Tyneside VODA	1,000
Northburn Steelbands	500
Northern Ice Wheelchair Curling Club	500
Northern Stage	500
Northumberland Community Enterprise Ltd	1,000
Northumberland CVA (Hirst East End Allotment Assoc)	1,000
People and Drugs Ltd	1,500

Percy Park Rugby Football Foundation	1,000
Preston Grange Community Assoc	500
REACT	1,000
Remembering the Past Resourcing the Future	1,000
Seaton Burn Cricket Club	750
Seaton Delaval Pre- School	750
Seven Stories	300
Shiremoor Adventure Playground Trust	1,500
Shiremoor Health Advice Resource Project	1,000
Silverline Memories	1,000
Skills For People	1,000
Springfield Community Association	300
St John's Methodist Church Whitley Bay	1,000
St Paul's Community Partnership	300
Stepney Bank Stables	1,000
Success 4 All CIO	500
Tall Ships Youth Trust	2,000
The Chronicle Sunshine Fund	750
The Community Foundation - High Sheriff Fund	1,000
The Friends of Sir Charles Parsons School	500
The Key	2,000
The Percy Hedley Foundation	1,000
The Salvation Army	300
The Watch House Club	350
Tynemouth Volunteer Life Brigade	1,000
Whitley Bay Young Peoples' Centre	500

£ 68,650
