



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 27<sup>th</sup> 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](http://www.rwmanntrust.org.uk) has been another useful strategy in recent years for encouraging applications for assistance.

### **Significance of Achievements**

On 1<sup>st</sup> 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 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 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:-

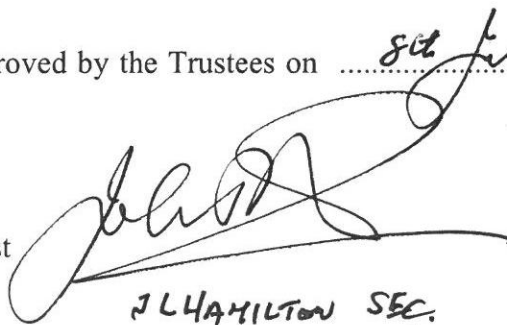
- 1) select suitable accounting policies and apply them consistently;
- 2) make judgements and estimates that are reasonable and prudent;
- 3) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in 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.

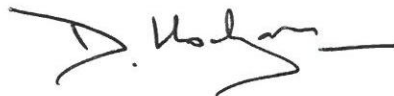
### **Basis of independent examiner's statement**

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-----\<br>Unrestricted<br>Funds | Restricted<br>Funds | Total             | 2022<br>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                |
|                                    | -----                                     | -----               | -----             | -----             |
| <b>Total Incoming Resources</b>    | <b>£64,206</b>                            | <b>968,516</b>      | <b>£1,032,722</b> | <b>£50,408</b>    |
|                                    | =====                                     | =====               | =====             | =====             |
| 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             |
|                                    | -----                                     | -----               | -----             | -----             |
| <b>Total Resources Expended</b>    | <b>£191,486</b>                           | <b>£57,894</b>      | <b>£249,380</b>   | <b>£144,552</b>   |
|                                    | =====                                     | =====               | =====             | =====             |
| NET OUTGOING RESOURCES             |   |                     |                   |                   |
| <b>BEFORE HOLDING GAINS</b>        | (127,280)                                 | 910,622             | 783,342           | (94,144)          |
| Profit/(Loss) on Investment Assets | (81,750)                                  | (76,836)            | (158,586)         | 128,026           |
|                                    | -----                                     | -----               | -----             | -----             |
| <b>NET MOVEMENT IN FUNDS</b>       | <b>(209,030)</b>                          | <b>833,786</b>      | <b>624,756</b>    | <b>33,882</b>     |
| <b>TOTAL FUNDS BROUGHT FORWARD</b> | <b>2,481,959</b>                          | <b>-</b>            | <b>2,481,959</b>  | <b>2,448,077</b>  |
|                                    | -----                                     | -----               | -----             | -----             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b>£2,272,929</b>                         | <b>£833,786</b>     | <b>£3,106,715</b> | <b>£2,481,959</b> |
|                                    | =====                                     | =====               | =====             | =====             |

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

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

For R. W. Mann Trust

*JL HAYLTON*  
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     |
|--|---|------------------|
| <b>BOND INVESTMENTS</b>                |   |                  |
| (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           |
|  |   | -----            |
|  |   | <b>£ 580,201</b> |
|  |   | =====            |

### 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 Senttier 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            |
|               |                                       | -----             |
|               |                                       | <b>£2,361,611</b> |
|               |                                       | =====             |

### 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         |
|                                | -----         | -----         |
|                                | <b>£5,161</b> | <b>£4,861</b> |
|                                | =====         | =====         |

### 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 1<sup>st</sup> 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

|   |        |
|---|--------|
| 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)         |
|  | <b>£208,100</b> |