

COMPANY REGISTRATION NUMBER: 08201539

CHARITY REGISTRATION NUMBER: 1148853

Manchester Charitable Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
5 April 2021

HAFFNER HOFF LTD

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

Manchester Charitable Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 5 April 2021

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Manchester Charitable Trust Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 5 April 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

Reference and administrative details

| | |
|---|---|
| Registered charity name | Manchester Charitable Trust Limited |
| Charity registration number | 1148853 |
| Company registration number | 08201539 |
| Principal office and registered office | c/o Lopian Gross Barnet 1st Floor, Cloister House New Bailey Street Manchester M3 5FS |

The trustees

A Berkeley
M Gross
L Gross

| | |
|-----------------------------|---|
| Independent examiner | D Schwarz FCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL |
|-----------------------------|---|

Structure, governance and management

Manchester Charitable Trust limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 4 September 2012 as a company and the company number is 08201539. It was registered as a charity on 6 September 2012 with a charity number 1148853.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

Risk Management

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

Manchester Charitable Trust Limited

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2021

Objectives and activities

The objectives of the charity are the prevention or relief of poverty or financial hardship by providing: grants to individuals in need and/or charity to other organizations working to prevent or relieve poverty or financial hardship.

Public Benefit Policy

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant Making Policy

The charity is primarily funded by donations. The charity receives many applications for grants, both by mail and verbally. Each application is considered against the criteria established by the charity. The charity is well known within its community and there are many requests for grants. Feedback received is used to monitor the amount of grants.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

During the year the charity made charitable grants totalling £87,150 in accordance with its objectives.

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the charity's policy to maintain cash reserves of approximately four months of their average annual grants, to enable the charity to continue making grants.

Financial review

At 5 April 2021 the charity held unrestricted free reserves of £24,836 (2020:£13,554).

The trustees' annual report and the strategic report were approved on 16 December 2021 and signed on behalf of the board of trustees by:

M Gross
Trustee

Manchester Charitable Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Manchester Charitable Trust Limited

Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of Manchester Charitable Trust Limited ('the charity') for the year ended 5 April 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D Schwarz FCA
Independent Examiner

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

Manchester Charitable Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 5 April 2021

| | | 2021 | | 2020 |
|---|------|--------------|---------------|-------------|
| | | Unrestricted | Total funds | Total funds |
| | Note | funds | £ | £ |
| | | £ | | |
| Income and endowments | | | | |
| Donations and legacies | 5 | 99,160 | 99,160 | 96,839 |
| Total income | | 99,160 | 99,160 | 96,839 |
| Expenditure | | | | |
| Expenditure on charitable activities | 6,7 | 87,878 | 87,878 | 85,519 |
| Total expenditure | | 87,878 | 87,878 | 85,519 |
| Net income and net movement in funds | | 11,282 | 11,282 | 11,320 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 13,554 | 13,554 | 2,234 |
| Total funds carried forward | | 24,836 | 24,836 | 13,554 |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

Manchester Charitable Trust Limited

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Statement of Financial Position

5 April 2021

| | Note | 2021 £ | £ | 2020 £ |
|---|------|-----------|---------------|---------------|
| Current assets | | | | |
| Cash at bank and in hand | | 24,836 | | 22,404 |
| Creditors: amounts falling due within one year | 12 | — | | 8,850 |
| Net current assets | | | 24,836 | 13,554 |
| Total assets less current liabilities | | | 24,836 | 13,554 |
| Net assets | | | 24,836 | 13,554 |
| Funds of the charity | | | | |
| Unrestricted funds | | | 24,836 | 13,554 |
| Total charity funds | 13 | | 24,836 | 13,554 |

For the year ending 5 April 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 16 December 2021, and are signed on behalf of the board by:

M Gross
Trustee

The notes on pages 6 to 10 form part of these financial statements.

Manchester Charitable Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is c/o Lopian Gross Barnet, 1st Floor, Cloister House, New Bailey Street, Manchester, M3 5FS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end. es.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Manchester Charitable Trust Limited

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Charitable activities are made up of grants to individuals and institutions.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

5. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Donations | 99,160 | 99,160 | 96,839 | 96,839 |

Manchester Charitable Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

6. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2021 £ | Unrestricted Funds £ | Total Funds 2020 £ |
|----------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Grants payable | 87,150 | 87,150 | 84,800 | 84,800 |
| Support costs | 728 | 728 | 719 | 719 |
| | <u>87,878</u> | <u>87,878</u> | <u>85,519</u> | <u>85,519</u> |

7. Expenditure on charitable activities by activity type

| | Grant funding of activities £ | Support costs £ | Total funds 2021 £ | Total fund 2020 £ |
|------------------|-------------------------------------|--------------------|-----------------------------------|-------------------------|
| Grants payable | 87,150 | — | 87,150 | 84,800 |
| Governance costs | — | 728 | 728 | 719 |
| | <u>87,150</u> | <u>728</u> | <u>87,878</u> | <u>85,519</u> |

8. Analysis of support costs

| | Analysis of support costs £ | Total 2021 £ | Total 2020 £ |
|--------------------------|-----------------------------------|-------------------------|-----------------|
| Support costs: Insurance | 640 | 640 | 640 |
| Support costs - Sundry | 79 | 79 | 79 |
| | <u>719</u> | <u>719</u> | <u>719</u> |

9. Analysis of grants

| | 2021 £ | 2020 £ |
|-------------------------------|----------------------|---------------|
| Grants to institutions | | |
| Grants to institutions | 35,750 | 34,200 |
| Grants to individuals | | |
| Grants to individuals | 51,400 | 50,600 |
| Total grants | <u>87,150</u> | <u>84,800</u> |

Manchester Charitable Trust Limited

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

9. Analysis of grants *(continued)*

Grants to Individuals

2021
£
51,400

Grants to Institutions

| | £ |
|--------------------------|--------|
| Ahavas Tzedokoh Vochesed | 5,300 |
| Choimel Dalim | 2,200 |
| Chasdei Yoel | 1,400 |
| TTT | 26,850 |

| | |
|-------------------------------------|---------------|
| Total Grants to Institutions | 35,750 |
|-------------------------------------|---------------|

| | |
|---------------------|---------------|
| Total Grants | 87,150 |
|---------------------|---------------|

The above grants went towards the following purposes; the relief of poverty and the relief of those in need by reason of ill health or disability.

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| 2021 | 2020 |
|------|------|
| £ | £ |
| Nil | Nil |

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

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

12. Creditors: amounts falling due within one year

| | 2021 | 2020 |
|------------------------------|----------|--------------|
| | £ | £ |
| Accruals and deferred income | — | 2,000 |
| Other creditors | — | 6,850 |
| | <u>—</u> | <u>8,850</u> |

Manchester Charitable Trust Limited

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

13. Analysis of charitable funds

Unrestricted funds

| | At 6 April 2020 | Income | Expenditure | At 5 April 2021 |
|---------------|--------------------|--------|-------------|--------------------|
| | £ | £ | £ | £ |
| General funds | 13,554 | 99,160 | (87,878) | 24,836 |

| | At 6 April 2019 | Income | Expenditure | At 5 April 2020 |
|---------------|--------------------|--------|-------------|--------------------|
| | £ | £ | £ | £ |
| General funds | 2,234 | 96,839 | (85,519) | 13,554 |

14. Analysis of net assets between funds

| | Unrestricted Funds | Total Funds 2021 |
|----------------------------|-----------------------|---------------------|
| | £ | £ |
| Current assets | 24,836 | 24,836 |
| Creditors less than 1 year | — | — |
| Net assets | 24,836 | 24,836 |

| | Unrestricted Funds | Total Funds 2020 |
|----------------------------|-----------------------|---------------------|
| | £ | £ |
| Current assets | 22,404 | 22,404 |
| Creditors less than 1 year | (8,850) | (8,850) |
| Net assets | 13,554 | 13,554 |

15. Related parties

During the year the charity received donations totalling £10,000 from trustees and related parties.