

**Manchester Charitable Trust Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**5 April 2024**

**LEVENSONS LTD**  
Chartered Certified Accountants  
Rico House  
George Street  
Manchester  
M25 9WS

# **Manchester Charitable Trust Ltd**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 5 April 2024**

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# Manchester Charitable Trust Ltd

## Company Limited by Guarantee

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

#### Year ended 5 April 2024

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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 2024.

#### Reference and administrative details

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

#### The trustees

Mr YY Fulda  
Mr J Neumann  
Mr S Frankel  
Mr IM Shapiro

<b>Independent examiner</b>	Yisroel Levenson FCCA CTA Rico House George Street Manchester M25 9WS
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#### 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.

#### 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.

# **Manchester Charitable Trust Ltd**

## **Company Limited by Guarantee**

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

**Year ended 5 April 2024**

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#### **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 a significant amount of charitable grants in accordance with its objectives.

#### **Financial review**

At 5 April 2024 the charity held unrestricted free reserves of £53,619 (2022: £17,445).

The trustees' annual report and the strategic report were approved on 4 February 2025 and signed on behalf of the board of trustees by:



Mr S Frankel  
Trustee

# Manchester Charitable Trust Ltd

## Company Limited by Guarantee

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

**Year ended 5 April 2024**

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I report to the trustees on my examination of the financial statements of Manchester Charitable Trust Ltd ('the charity') for the year ended 5 April 2024.

#### **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.

#### **Independent examiner's statement**

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.



Yisroel Levenson FCCA CTA  
Independent Examiner

Rico House  
George Street  
Manchester  
M25 9WS

# Manchester Charitable Trust Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 5 April 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	88,839	88,839	107,454
<b>Total income</b>		<u>88,839</u>	<u>88,839</u>	<u>107,454</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	52,665	52,665	90,343
<b>Total expenditure</b>		<u>52,665</u>	<u>52,665</u>	<u>90,343</u>
<b>Net income and net movement in funds</b>		<u>36,174</u>	<u>36,174</u>	<u>17,111</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		17,445	17,445	334
<b>Total funds carried forward</b>		<u>53,619</u>	<u>53,619</u>	<u>17,445</u>

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

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

# Manchester Charitable Trust Ltd

## Company Limited by Guarantee

### Statement of Financial Position

5 April 2024

	Note	2024 £	2023 £
<b>Current assets</b>			
Cash at bank and in hand		53,619	17,445
<b>Net current assets</b>		53,619	17,445
<b>Total assets less current liabilities</b>		53,619	17,445
<b>Funds of the charity</b>			
Unrestricted funds		53,619	17,445
<b>Total charity funds</b>	12	53,619	17,445

For the year ending 5 April 2024 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 4 February 2025, and are signed on behalf of the board by:



Mr S Frankel  
Trustee

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

# **Manchester Charitable Trust Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 5 April 2024**

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#### **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 requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **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.



# Manchester Charitable Trust Ltd

## Company Limited by Guarantee

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

Year ended 5 April 2024

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

##### Incoming resources

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Financial instruments

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

# Manchester Charitable Trust Ltd

## Company Limited by Guarantee

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

#### Year ended 5 April 2024

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

##### Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The charity is 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 2024 £	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	<u>88,839</u>	<u>88,839</u>	<u>107,454</u>	<u>107,454</u>

# Manchester Charitable Trust Ltd

## Company Limited by Guarantee

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

Year ended 5 April 2024

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

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Grants payable activity	50,390	50,390	90,240	90,240
Support costs	2,275	2,275	103	103
	<u>52,665</u>	<u>52,665</u>	<u>90,343</u>	<u>90,343</u>

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

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Grants payable activity	<u>50,390</u>	<u>2,275</u>	<u>52,665</u>	<u>90,343</u>

#### 8. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Governance costs	<u>2,275</u>	<u>2,275</u>	<u>103</u>

#### 9. Analysis of grants

	2024 £	2023 £
<b>Grants to institutions</b>		
British Friends of Kollel Rabbi Yechiel	6,010	10,860
Bederech Kovod	1,350	2,450
TTT	17,240	31,040
Chomel Dalim	600	—
	<u>25,200</u>	<u>44,350</u>
<b>Grants to individuals</b>		
Grants to individuals	<u>25,190</u>	<u>45,890</u>
Total grants	<u>50,390</u>	<u>90,240</u>

#### 10. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

# Manchester Charitable Trust Ltd

## Company Limited by Guarantee

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

#### Year ended 5 April 2024

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#### 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. Analysis of charitable funds

##### Unrestricted funds

	At 6 April 2023	Income	Expenditure	At 5 April 2024
	£	£	£	£
General funds	<u>17,445</u>	<u>88,839</u>	<u>(52,665)</u>	<u>53,619</u>

	At 6 April 2022	Income	Expenditure	At 5 April 2023
	£	£	£	£
General funds	<u>334</u>	<u>107,454</u>	<u>(90,343)</u>	<u>17,445</u>

#### 13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	<u>53,619</u>	<u>53,619</u>

  

	Unrestricted Funds	Total Funds
	£	£
Current assets	<u>17,445</u>	<u>17,445</u>