

The Mentoring Centre
Unaudited Financial Statements
31 December 2022

HAFFNER HOFF LTD

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

The Mentoring Centre

Financial Statements

Period from 9 December 2021 to 31 December 2022

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7

The Mentoring Centre

Trustees' Annual Report

Period from 9 December 2021 to 31 December 2022

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 December 2022.

Reference and administrative details

Registered charity name The Mentoring Centre

Charity registration number 1197036

Principal office 77 Windsor Road
Prestwich
Manchester
M25 0DB

The trustees

A Heilpern	(Appointed 9 December 2021)
C S Liefman	(Appointed 9 December 2021)
M Glejser	(Appointed 9 December 2021)

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Structure, governance and management

The Mentoring Centre is constituted by a constitution and is a Charitable Incorporated Organisation (CIO). It was registered as a charity on 09 Dec 21 with a charity number 1197036.

There is no chief executive officer. The day to day affairs are undertaken by the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

The Mentoring Centre

Trustees' Annual Report *(continued)*

Period from 9 December 2021 to 31 December 2022

Objectives and activities

The objects of the charity are: To act as a resource for young people up to the age of 24 living in Manchester by providing advice and assistance including mentoring and organising programmes of physical, educational and other activities as a means of (i) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals. (ii) Advancing education. (iii) Relieving unemployment. (iv) Providing recreational and leisure time activity in the interests of social welfare for people living in Manchester who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education 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 gives out grants in line with the above objects.

There were no individual or institutional grants made during the year.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the amount of grants paid out.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective running of the charity. These risks are managed by the trustees ensuring the right staff are utilised and the right policies are implemented.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all aspects of the charity management.

Risk Management

The process of examining the risks to which the charity is exposed is ongoing and the trustees are planning to further develop systems to monitor and control these risks in order to lessen their potential impact on the charity.

The Mentoring Centre

Trustees' Annual Report *(continued)*

Period from 9 December 2021 to 31 December 2022

Achievements and performance

The charity received £43,949 in donations and grants during the year and £9,509 was paid out by way of direct charitable activity and support costs.

This expenditure was made in line with the stated objects of the charity and was mainly for donating household goods to poor families.

The trustees wish to thank all their benefactors for their generosity without which the charity simply would not have been able to provide its vital services.

The charity has low governance costs comprising professional fees.

There were no material fundraising costs during the year.

There were no related party transactions in the reporting period.

There was an overall net incoming of resources and net movement in funds for the year amounting to £35,040 of which £8,841 relates to the restricted fund.

In Conclusion

The Trustees are pleased with the success the charity has achieved this year.

Financial review

The trustees are delighted to have made many valuable contributions to the community and hope to be able to do so for many years to come.

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 given the nature of revenue receipts against grants payable.

The free reserves, being the net current assets of the charity stand at £35,040 of which £26,199 relates to the unrestricted fund, and £8,841 to the restricted fund.

The trustees' annual report was approved on 26 June 2023 and signed on behalf of the board of trustees by:

A Heilpern
Trustee

The Mentoring Centre

Independent Examiner's Report to the Trustees of The Mentoring Centre

Period from 9 December 2021 to 31 December 2022

I report to the trustees on my examination of the financial statements of The Mentoring Centre ('the charity') for the period ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Mr Howard Schwalbe ACA

Independent Examiner

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

26 Jun 23

The Mentoring Centre

Statement of Financial Activities

Period from 9 December 2021 to 31 December 2022

	Note	Period from 9 Dec 21 to 31 Dec 22		
		Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	4	33,949	10,000	43,949
Investment income	5	600	—	600
Total income		<u>34,549</u>	<u>10,000</u>	<u>44,549</u>
Expenditure				
Expenditure on charitable activities	6,7	8,350	1,159	9,509
Total expenditure		<u>8,350</u>	<u>1,159</u>	<u>9,509</u>
Net income and net movement in funds		<u>26,199</u>	<u>8,841</u>	<u>35,040</u>
Reconciliation of funds				
Total funds brought forward		—	—	—
Total funds carried forward		<u>26,199</u>	<u>8,841</u>	<u>35,040</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 7 to 12 form part of these financial statements.

The Mentoring Centre
Statement of Financial Position
31 December 2022

	Note	31 Dec 22 £
Current assets		
Cash at bank and in hand		35,640
Creditors: amounts falling due within one year	13	<u>600</u>
Net current assets		<u>35,040</u>
Total assets less current liabilities		<u>35,040</u>
Net assets		<u><u>35,040</u></u>
Funds of the charity		
Restricted funds		8,841
Unrestricted funds		<u>26,199</u>
Total charity funds	14	<u><u>35,040</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 26 Jun 23, and are signed on behalf of the board by:

A Heilpern
Trustee

The notes on pages 7 to 12 form part of these financial statements.

The Mentoring Centre

Notes to the Financial Statements

Period from 9 December 2021 to 31 December 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 77 Windsor Road, Prestwich, Manchester, M25 0DB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amount reported.

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.

The Mentoring Centre

Notes to the Financial Statements *(continued)*

Period from 9 December 2021 to 31 December 2022

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.

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

The Mentoring Centre

Notes to the Financial Statements *(continued)*

Period from 9 December 2021 to 31 December 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	33,949	—	33,949
Grants			
Grants receivable	—	10,000	10,000
	<u>33,949</u>	<u>10,000</u>	<u>43,949</u>

The Mentoring Centre

Notes to the Financial Statements *(continued)*

Period from 9 December 2021 to 31 December 2022

5. Investment income

	Unrestricted Funds	Total Funds
	£	2022 £
Income from investment properties	600	600

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022 £
Charitable activities	5,324	–	5,324
Support costs	3,026	1,159	4,185
	<u>8,350</u>	<u>1,159</u>	<u>9,509</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds
	£	£	2022 £
Charitable activities	5,324	3,585	8,909
Governance costs	–	600	600
	<u>5,324</u>	<u>4,185</u>	<u>9,509</u>

8. Analysis of support costs

	Analysis of support costs	Total 2022
	£	£
General office	3,585	3,585
Governance costs	600	600
	<u>4,185</u>	<u>4,185</u>

9. Analysis of grants

	Period from 9 Dec 21 to 31 Dec 22 £
Grants to individuals	
Grants to individuals	5,324
Total grants	<u>5,324</u>

The Mentoring Centre

Notes to the Financial Statements *(continued)*

Period from 9 December 2021 to 31 December 2022

10. Independent examination fees

Period from
9 Dec 21 to
31 Dec 22
£

Fees payable to the independent examiner for:
Independent examination of the financial statements

600

11. Staff costs

The average head count of employees during the period was Nil.

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

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

13. Creditors: amounts falling due within one year

31 Dec 22
£

Accruals and deferred income

600

14. Analysis of charitable funds

Unrestricted funds

	At 9 Dec 21 £	Income £	Expenditure £	At 31 Dec 22 £
General funds	–	34,549	(8,350)	26,199

Restricted funds

	At 9 Dec 21 £	Income £	Expenditure £	At 31 Dec 22 £
Restricted fund – grants receivable	–	10,000	(1,159)	8,841

The Mentoring Centre

Notes to the Financial Statements *(continued)*

Period from 9 December 2021 to 31 December 2022

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Current assets	35,640	35,640
Creditors less than 1 year	(600)	(600)
Net assets	<u>35,040</u>	<u>35,040</u>

16. Taxation

The Mentoring Centre is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.