

**LESLIE AND LILIAN MANNING CHARITABLE TRUST**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**ArmstrongWatson<sup>®</sup>**  
Accountants, Business & Financial Advisers

# **LESLIE AND LILIAN MANNING CHARITABLE TRUST**

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## LESLIE AND LILIAN MANNING CHARITABLE TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2025

<b>Trustees</b>	D Jones K L Andersen U Fagandini (resigned 19 April 2025)
<b>Charity registered number</b>	219846
<b>Principal office</b>	c/o Armstrong Watson LLP First Floor One Strawberry Lane Newcastle upon Tyne NE1 4BX
<b>Accountants</b>	Armstrong Watson LLP Chartered Accountants One Strawberry Lane Newcastle upon Tyne NE1 4BX
<b>Bankers</b>	Virgin Money 132-134 Northumberland Street Newcastle upon Tyne NE1 7DG
<b>Investment advisers</b>	Rathbones Investment Management Limited Earl Grey House 75-85 Grey Street Newcastle upon Tyne NE1 6EF

# **LESLIE AND LILIAN MANNING CHARITABLE TRUST**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025**

The trustees present their annual report together with the unaudited financial statements of the charity for the year 6 April 2024 to 5 April 2025.

Reference and administrative details set out on page 1 form part of this report. The financial statements have been prepared in accordance with the accounting policies set out on pages 8 to 10, and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – Charities SORP FRS 102.

### **Objectives and activities**

#### **a. Policies and objectives**

The object of the trust in accordance with the trust deed is to make distributions to such charitable institutions or purposes as the trustees in their absolute discretion select.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The trust carries out these objectives by providing grants that are in general applied to supporting charities that either operate or run specific projects in the North East of England that support children, the physically or mentally disabled and the disadvantaged.

#### **b. Grant making policy**

Grants will normally be made out of income and not capital. The trustees may, however, at their discretion, use the capital of the trust for charitable purposes.

At the trustees' discretion, some charities are supported on a regular basis, but the trustees will also consider individual appeals on a one-off basis.

The grants to be awarded are decided at the twice yearly trustee meetings.

### **Achievements and performance**

#### **a. Main achievements of the charity**

The year proved successful in terms of the number of grants awarded. The grants paid in the year are listed in note 4 to the financial statements.

### **Financial review**

#### **a. Financial review**

The principal source of unrestricted income comprised dividends and interest of £24,311 (2024: £24,857) from the investment portfolio.

Net expenditure for the year before transfers for the unrestricted income fund was £11,081 (2024: £9,239), as shown in the statement of financial activities on page 6.

## LESLIE AND LILIAN MANNING CHARITABLE TRUST

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

#### **b. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### **c. Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, of at least £5,000 to ensure that management and administrative expenditure for twelve months can be met out of undistributed investment income. Free reserves at 5 April 2025 were £5,012 (2024: £5,093). The trustees review both the reserves policy and the reserves position on a regular basis.

#### **d. Investment policy**

There are no restrictions on the trustees' powers to invest. The trustees set the investment strategy taking into account the income requirements, risk profile and the investment manager's view of economic market conditions. The portfolio risk profile is medium. This strategy is set within the overall policy whereby the principal aim was for the portfolio to be managed on a total return basis. The charity aims to obtain a balanced return from capital growth and income. This policy is reviewed annually by the trustees and the portfolio is monitored by them regularly.

The asset allocation is at the discretion of the investment managers and will be reviewed regularly with reference to the long term objectives of the trustees. No individual holding should exceed 5% of the portfolio value. No investments should be made in companies with over 10% of their turnover from tobacco or armaments. There should be no direct investment in tobacco production or in armaments.

The investment portfolio is administered by the trustees taking advice from a leading firm of stockbrokers.

The adviser presents an investment review and reports on performance every six months and makes recommendations as appropriate at trustees' meetings.

The total return on investments, before fees, for the year ended 5 April 2025, was -0.4% against a benchmark return of the CPI plus 3%, which equated to 5.7% for the year.

### **Structure, governance and management**

#### **a. Constitution**

Leslie and Lilian Manning Charitable Trust is a registered charity, number 219846, and is constituted under a trust deed dated 22 January 1960.

The trustees who have served during the year are set out on page 1. The board of trustees is responsible for the appointment of trustees, their tenure of office and election of the chairman.

The charity is managed by the trustees who normally meet twice a year.

No trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 6 to the financial statements.

#### **b. Methods of appointment or election of trustees**

New and existing trustees are briefed on the powers and responsibilities of the trustees, the grant making process, investments and the recent financial performance of the charity.

## **LESLIE AND LILIAN MANNING CHARITABLE TRUST**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025**

#### **Structure, governance and management (continued)**

##### **c. Risk management**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

##### **Plans for future periods**

The charity plans to continue to make grants to charitable institutions.

##### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of trustees and signed on their behalf by:

**D Jones**

Trustee

Date: 20 June 2025

## LESLIE AND LILIAN MANNING CHARITABLE TRUST

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

#### Independent Examiner's Report to the Trustees of Leslie and Lilian Manning Charitable Trust (the charity)

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2025.

#### Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

Signed:

Dated: 20 June 2025

D R Gold FCA

**Armstrong Watson LLP**  
Chartered Accountants  
One Strawberry Lane  
Newcastle upon Tyne  
NE1 4BX

LESLIE AND LILIAN MANNING CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income and endowments from:</b>					
Investments		24,311	-	24,311	24,857
<b>Total income and endowments</b>		<b>24,311</b>	<b>-</b>	<b>24,311</b>	<b>24,857</b>
<b>Expenditure on:</b>					
Raising funds:					
Investment management costs		-	7,847	7,847	7,541
Charitable activities	3	35,392	-	35,392	34,096
<b>Total expenditure</b>		<b>35,392</b>	<b>7,847</b>	<b>43,239</b>	<b>41,637</b>
Net (losses) /gains on investments		-	(26,019)	(26,019)	49,167
<b>Net (expenditure)/income</b>		<b>(11,081)</b>	<b>(33,866)</b>	<b>(44,947)</b>	<b>32,387</b>
Transfers between funds	10	11,000	(11,000)	-	-
<b>Net movement in funds</b>		<b>(81)</b>	<b>(44,866)</b>	<b>(44,947)</b>	<b>32,387</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,093	1,072,183	1,077,276	1,044,889
Net movement in funds		(81)	(44,866)	(44,947)	32,387
<b>Total funds carried forward</b>		<b>5,012</b>	<b>1,027,317</b>	<b>1,032,329</b>	<b>1,077,276</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.



# LESLIE AND LILIAN MANNING CHARITABLE TRUST

## BALANCE SHEET AS AT 5 APRIL 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	7	1,035,003	1,080,280
		<u>1,035,003</u>	<u>1,080,280</u>
<b>Current assets</b>			
Debtors	8	2,464	2,000
Cash at bank and in hand		2,452	2,223
		<u>4,916</u>	<u>4,223</u>
Creditors: amounts falling due within one year	9	(7,590)	(7,227)
		<u>(2,674)</u>	<u>(3,004)</u>
<b>Net current liabilities</b>			
		<u>(2,674)</u>	<u>(3,004)</u>
<b>Total net assets</b>		<u>1,032,329</u>	<u>1,077,276</u>
<b>Charity funds</b>			
Endowment funds	10	1,027,317	1,072,183
Unrestricted funds	10	5,012	5,093
		<u>1,032,329</u>	<u>1,077,276</u>
<b>Total funds</b>		<u>1,032,329</u>	<u>1,077,276</u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

**D Jones**  
Trustee  
Date: 20 June 2025

The notes on pages 8 to 15 form part of these financial statements.

# LESLIE AND LILIAN MANNING CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

### 1. General information

Leslie and Lilian Manning Charitable Trust is an unincorporated charity registered in England and Wales, charity number 219846. The principal office of the charity is c/o Armstrong Watson, First Floor, One Strawberry Lane, NE1 4BX. The principal activity of the charity is grant giving from investment income.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling which is the functional and presentational currency of the trust.

#### 2.2 Going concern

The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern.

#### 2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income is included in the financial statements when receivable.

#### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

The cost of raising funds consist of investment management costs.

Cost of charitable activities include grants made, governance costs and support costs as shown in note 3.

Grants payable without performance conditions are only recognised in the financial statements when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support costs are allocated on the basis of time spent on each activity.

Governance costs include costs of the preparation and examination of statutory financial statements, the costs of trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

## LESLIE AND LILIAN MANNING CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

#### 2. Accounting policies (continued)

##### 2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date using the middle price quoted market value.

Investment gains and losses include any gains or losses arising on disposal on the sale of investment and any gain or loss resulting from revaluing investments to fair value at the year end.

##### 2.7 Cash at bank and in hand

Cash at bank represents the balance on the trust's current bank account at the year end.

##### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### 2.10 Fund accounting

Income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

###### Unrestricted income fund

The income fund is credited with the investment income arising from the trust's investments and is charged with charitable grants made by the trust and the trust's administration costs. Transfers are made at the discretion of the trustees and take into account the amount of income required to maintain the level of charitable activity.

###### Endowment fund

The endowment fund represents the original expendable endowed funds of the charity, together with the accumulated gains or losses arising from the active management of the investments which may be used to supplement the income when making grants.

# LESLIE AND LILIAN MANNING CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

### 3. Analysis of expenditure by activities

	Grants payable (note 4) 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	27,000	8,392	35,392	34,096

### Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Bank charges	100	98
Governance costs	2,442	2,262
Accountancy fees for other services	5,850	5,736
	<b>8,392</b>	<b>8,096</b>

Governance costs comprise accountancy fees for the preparation and examination of the statutory financial statements of £2,442 (2024: £2,262). Included within accountancy fees for other services are governance costs of £1,950 (2024: £1,912) in respect of governance and constitutional matters.

# LESLIE AND LILIAN MANNING CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

### 4. Grants payable

	2025 £	2024 £
<b>During the year the charity made the following grants to intitutions:</b>		
700 Club	1,000	-
Action Foundation	1,000	1,000
Age UK Northumberland	1,000	1,000
Alzheimer's Society	1,000	1,000
Barnardo's	1,000	1,000
Blood Cancer UK	1,000	1,000
Child Brain Injury Trust	1,000	-
Children North East	1,000	1,000
CHUF	1,000	1,000
Clowns in the Sky	1,000	-
Contact (Morpeth Mental Health Group Ltd)	-	1,000
Cornerstone - Benwell	1,000	-
Crisis UK Skylight Newcastle	-	1,000
Cruse Bereavement Support	-	1,000
Dementia UK	1,000	-
Diabetes UK	1,000	1,000
Haven Tyneside Ltd	1,000	1,000
Inspiring Minds	-	1,000
Listening Books	1,000	-
Love, Amelia	-	1,000
MacMillan Cancer Support	1,000	1,000
Motor Neurone Disease Association	1,000	1,000
Northumbria Calvert Trust	-	1,000
Parker Trust	-	500
Pelton Community Association	1,000	-
Pennywell Neighbourhood Centre	1,000	-
Riding Mill Outdoor Preschool	1,000	-
Royal Mencap Society (MENCAP)	1,000	1,000
Royal National Institute for Deaf People	1,000	-
Search: Services for Older People	1,000	-
Smile for Life Childrens Charity	-	1,000
Sunderland Women's Centre	-	500
The Bede Food Bank	-	1,000
The Cyrenians Ltd (operating as Changing Lives)	1,000	1,000
The People's Kitchen Limited	1,000	1,000
The Percy Hedley Foundation	1,000	1,000
The Respite Association	-	1,000
The Royal National Institute for Deaf People	-	1,000
West End Refugee Service	1,000	-
	<b>27,000</b>	<b>26,000</b>

# LESLIE AND LILIAN MANNING CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

### 5. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the charity's independent examiner for the independent examination and preparation of statutory accounts	2,442	2,262
Fees payable to the charity's independent examiner in respect of:		
All other services not included above	5,850	5,736
	<u>          </u>	<u>          </u>

### 6. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, no trustee expenses have been incurred (2024 - £NIL).

### 7. Fixed asset investments

	Listed investments £	Cash available for re- investment £	Total £
<b>Cost or valuation</b>			
At 6 April 2024	1,041,757	38,523	1,080,280
Additions	175,871	244,900	420,771
Disposals	(218,557)	(218,747)	(437,304)
Revaluations	(28,744)	-	(28,744)
	<u>970,327</u>	<u>64,676</u>	<u>1,035,003</u>
At 5 April 2025			
	<u>970,327</u>	<u>64,676</u>	<u>1,035,003</u>
<b>Net book value</b>			
At 5 April 2025	970,327	64,676	1,035,003
At 5 April 2024	1,041,757	38,523	1,080,280
	<u>          </u>	<u>          </u>	<u>          </u>

The investments are subject to the price and yield volatility of the investment portfolio, but this is considered necessary to achieve a higher total return in the long term.

# LESLIE AND LILIAN MANNING CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

### 8. Debtors

	2025 £	2024 £
Other debtors	2,464	2,000
	<u>2,464</u>	<u>2,000</u>

### 9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	7,590	7,227
	<u>7,590</u>	<u>7,227</u>

# LESLIE AND LILIAN MANNING CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

### 10. Statement of funds

#### Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2025 £
<b>Unrestricted funds</b>						
General Funds	5,093	24,311	(35,392)	11,000	-	5,012
<b>Endowment funds</b>						
Endowment Fund	1,072,183	-	(7,847)	(11,000)	(26,019)	1,027,317
<b>Total of funds</b>	<b>1,077,276</b>	<b>24,311</b>	<b>(43,239)</b>	<b>-</b>	<b>(26,019)</b>	<b>1,032,329</b>

#### Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2024 £
<b>Unrestricted funds</b>						
General Funds	5,332	24,857	(34,096)	9,000	-	5,093
<b>Endowment funds</b>						
Endowment Fund	1,039,557	-	(7,541)	(9,000)	49,167	1,072,183
<b>Total of funds</b>	<b>1,044,889</b>	<b>24,857</b>	<b>(41,637)</b>	<b>-</b>	<b>49,167</b>	<b>1,077,276</b>



# LESLIE AND LILIAN MANNING CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

### 11. Analysis of net assets between funds

#### Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Fixed asset investments	5,748	1,029,255	1,035,003
Current assets	4,916	-	4,916
Creditors due within one year	(5,652)	(1,938)	(7,590)
<b>Total</b>	<b>5,012</b>	<b>1,027,317</b>	<b>1,032,329</b>

#### Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	6,131	1,074,149	1,080,280
Current assets	4,223	-	4,223
Creditors due within one year	(5,261)	(1,966)	(7,227)
<b>Total</b>	<b>5,093</b>	<b>1,072,183</b>	<b>1,077,276</b>