

Charity registration number 281452 (England and Wales)

MOLE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

MOLE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs L P Gross Mr D B Black Mr J Brodie
Charity number (England and Wales)	281452
Principal address	2 Okeover Road Salford M7 4JX
Independent examiner	Haffner Hoff 2nd Floor - Parkgates Bury New Road New Bailey Street Manchester M25 0TL

MOLE CHARITABLE TRUST

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MOLE CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)".

Objectives and activities

The objects of the Charity are to make donations and loans to educational institutions and charitable organisations and for the relief of poverty.

Grant making policy

The charity is funded by donations and income from investments and gives out grants in line with the above objects.

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

The Trustees receive many grant applications. They primarily support charities, organisations or individuals in the following areas: advancement of the Jewish Faith, advancement of the Jewish education and relief of poverty. In deciding who they support they consider the financial need and track record of the applicant.

There were grants paid of £5,000 to individuals during the year.

Grants made during the year to institutions are as detailed in the accounts.

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 number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

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.

Achievements and performance

Significant activities and achievements against objectives

The charity has continued to distribute funds to other charities and charitable causes during the year.

During the year the investment held by the charity was valued at £2,473,049 (2024: £2,442,466).

Financial review

The results for the year are set out in the Statement of Financial Activities.

Total income for the year amounted to £364,205 (2024: £481,564), total expenditure was £278,993 (2024: £282,205), and a net gain on investments amounting to £30,583 (2024 :£14,055) resulting in a net surplus of £115,795 (2024 : £213,414) for the year.

As at 31 March 2025 the Charity had £330,745 (2024: £245,533) of free Unrestricted Funds. The increase in funds during the year reflects the trustees' decision to retain funds to support planned future donations in line with the charity's objectives.

MOLE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy

The trustees have reviewed the charity's reserves policy and consider it prudent to maintain an appropriate level of unrestricted reserves to enable the charity to continue its grant-making activities and to provide flexibility in the timing of future donations.

The trustees aim to hold unrestricted reserves sufficient to cover anticipated donations over the next 12 months, together with a modest contingency to manage fluctuations in income and expenditure.

At the year end, unrestricted reserves amounted to £2,803,794, which the trustees consider to be appropriate in light of the charity's planned future activities. The trustees intend to apply these reserves towards future donations to educational institutions and charitable organisations and for the relief of poverty.

Major risks

The trustees have identified the principal risks facing the charity as being the appropriate selection of beneficiaries and the management of cash reserves. Controls are in place to review and approve donations and to regularly monitor the charity's financial position. The trustees believe these procedures mitigate the main risks to which the charity is exposed.

Structure, governance and management

The Charity is constituted by Deed of Trust dated 10 November 1980 and is a registered charity, Number 281452.

Recruitment and appointment of new trustees would be in line with the Trust Deed 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.

There is no chief executive officer. 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.

The trustees' report was approved by the Board of Trustees.

Mr J Brodie

Trustee

29 January 2026

MOLE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MOLE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Mole Charitable Trust (the charity) for the year ended 31 March 2025.

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.

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

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

D Schwarz FCCA
Independent Examiner

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

30 January 2026

MOLE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	350,500	479,875
Investments	4	13,705	1,689
Total income		364,205	481,564
Expenditure on:			
Charitable activities	5	278,993	282,205
Total expenditure		278,993	282,205
Net gains/(losses) on investments	10	30,583	14,055
Net income and movement in funds		115,795	213,414
Reconciliation of funds:			
Fund balances at 1 April 2024		2,687,999	2,474,585
Fund balances at 31 March 2025		2,803,794	2,687,999

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

MOLE CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Investments	12		2,473,049		2,442,466
Current assets					
Debtors	13	16,050		16,050	
Cash at bank and in hand		315,655		229,963	
		331,705		246,013	
Creditors: amounts falling due within one year	14	(960)		(480)	
Net current assets			330,745		245,533
Total assets less current liabilities			2,803,794		2,687,999
The funds of the charity					
Unrestricted funds	15		2,803,794		2,687,999
			2,803,794		2,687,999

The financial statements were approved by the trustees on 29 January 2026

Mr J Brodie
Trustee

MOLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Mole Charitable Trust is constituted by a Deed of Trust dated 10 November 1980 and is a charity (No. 281452) registered with the Charities Commission.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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.

1.4 Income

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:

- 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.

MOLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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.

1.6 Fixed asset investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

1.7 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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

MOLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	350,500	479,875

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from unlisted investments	8,481	-
Interest receivable	5,224	1,689
	13,705	1,689

5 Expenditure on charitable activities

	Grant funding 2025 £	Grant funding 2024 £
Direct costs		
Grant funding of activities (see note 6)	278,513	281,784
Share of support and governance costs (see note)		
Governance	480	421
	278,993	282,205
Analysis by fund		
Unrestricted funds	278,993	282,205

MOLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Grants payable

	2025 £	2024 £
Grants to institutions:		
Achisomoch Aid Company Ltd	10,000	13,500
Aish Hatorah UK Ltd	1,000	-
Bonei Olam Ltd	1,000	-
Camp Simcha	1,000	-
D&D Charitable Trust	-	10,000
Friends of B'ezri	-	1,800
Jewish High School for Girls	-	360
King David School	2,500	-
Manchester Charitable Trust	15,000	30,000
Manchester Mesivta Jewish Grammer School	-	6,750
Misaskin Manchester	-	200
North Salford Synagogue	20,000	25,000
Kollel Gaon Yaakov	-	20,000
Project S E E D	2,500	-
Special Spirits	5,000	5,000
Talmud Torah Chinuch Neorim	-	500
T T T	-	50,000
Tree Life Club	-	1,000
Three Pillars Trust	80,000	30,000
The Federation	2,500	-
The Machzikei Hadass Communities	11,000	-
The Paperweight Trust	5,000	-
The Shaarei Torah Trust	122,013	84,874
Just Teen Support Ltd	-	1,800
	278,513	280,784
Grants to individuals:		
Mr & Mrs Roitenbarg	-	1,000
	278,513	281,784

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	480	480

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

MOLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

10 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	30,583	14,055

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 April 2024	2,442,466
Valuation changes	30,583
At 31 March 2025	2,473,049
Carrying amount	
At 31 March 2025	2,473,049
At 31 March 2024	2,442,466
Other investments comprise:	
Investments in associates	2,473,049

	2025 £	2024 £
Notes		
Investments in associates	2,473,049	2,442,466

MOLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	16,050	16,050

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	960	480

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	2,687,999	364,205	(278,993)	30,583	2,803,794
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	2,474,585	481,564	(282,205)	14,055	2,687,999

16 Related party transactions

During the year the charity received aggregate donations totalling £330,000 (2024: £439,875) from trustees and related parties.

Mrs L Gross, trustee of the Mole Charitable Trust, is also a director and trustee of Manchester Charitable Trust Ltd. During the year, Mole Charitable Trust donated £15,000 (2024: £30,000) to Manchester Charitable Trust Ltd.

Mr D Black, trustee of the Mole Charitable Trust, is also a director and trustee of D & D Charitable Trust. During the year, Mole Charitable Trust donated Nil (2024: £10,000) to D & D Charitable Trust.

Mr D Black, trustee of the Mole Charitable Trust, is also a director and trustee of The Paperweight Trust. During the year, Mole Charitable Trust donated £5,000 (2024: £Nil) to The Paperweight Trust.