

**Manackerman Charitable Trust**  
**Unaudited Financial Statements**  
**31 March 2022**

**HAFFNER HOFF LTD**

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

# **Manackerman Charitable Trust**

## **Financial Statements**

**Year ended 31 March 2022**

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# Manackerman Charitable Trust

## Trustees' Annual Report

Year ended 31 March 2022

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

### Reference and administrative details

<b>Registered charity name</b>	Manackerman Charitable Trust
<b>Charity registration number</b>	326147
<b>Principal office</b>	DS Asset Management LLP Rico House George Street Manchester M25 9WS

### The trustees

J Marks  
V Marks  
A Marks

<b>Independent examiner</b>	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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### Structure, governance and management

Manackerman Charitable Trust is constituted by a Deed of Trust dated 11 May 1982 and is a registered charity, number 326147.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

### 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.

# Manackerman Charitable Trust

## Trustees' Annual Report *(continued)*

Year ended 31 March 2022

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### Objectives and activities

The objectives of the charity are for the benefit or in furtherance of such charitable purposes or charitable institutions and in such manner and in such proportions as the trustees may from time to time in their absolute discretion determine.

### Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

### Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

### Investment Policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity and the charity has invested in various joint property syndicates to provide a steady income for the beneficiaries as above. All the investments are in the United Kingdom.

### Achievements and performance

During the year the charity made grants totalling £80,630 in furtherance of its objectives.

### Financial review

As at 31 March 2022 the charity held reserves of £142,065 (2021:£156,084).

### 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 policy of the charity to maintain reserves sufficient to maintain grants at previous years levels. As the charity is largely reliant on income received from sources where profit levels are variable, the trustees feel it would be prudent to maintain reserves at such a level as to be able to generate its own income to meet this aim.

The trustees' annual report was approved on 31 January 2023 and signed on behalf of the board of trustees by:

J Marks  
Trustee

# **Manackerman Charitable Trust**

## **Independent Examiner's Report to the Trustees of Manackerman Charitable Trust**

**Year ended 31 March 2022**

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

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.

D Schwarz FCCA  
Independent Examiner

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

# Manackerman Charitable Trust

## Statement of Financial Activities

Year ended 31 March 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	60,000	<b>60,000</b>	–
Investment income	5	15,345	<b>15,345</b>	22,451
<b>Total income</b>		<u>75,345</u>	<u><b>75,345</b></u>	<u>22,451</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	81,369	<b>81,369</b>	107,200
<b>Total expenditure</b>		<u>81,369</u>	<u><b>81,369</b></u>	<u>107,200</u>
<b>Net expenditure and net movement in funds</b>		<u>(6,024)</u>	<u><b>(6,024)</b></u>	<u>(84,749)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		263,767	<b>263,767</b>	348,516
<b>Total funds carried forward</b>		<u>257,743</u>	<u><b>257,743</b></u>	<u>263,767</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 11 form part of these financial statements.

# Manackerman Charitable Trust

## Statement of Financial Position

31 March 2022

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	Note	2022 £	£	2021 £
<b>Fixed assets</b>				
Investments	13		115,678	107,683
<b>Current assets</b>				
Cash at bank and in hand		142,785		156,804
<b>Creditors: amounts falling due within one year</b>	14	<u>720</u>		<u>720</u>
<b>Net current assets</b>			<u>142,065</u>	<u>156,084</u>
<b>Total assets less current liabilities</b>			<u>257,743</u>	<u>263,767</u>
<b>Net assets</b>			<u>257,743</u>	<u>263,767</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>257,743</u>	<u>263,767</u>
<b>Total charity funds</b>	15		<u>257,743</u>	<u>263,767</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2023, and are signed on behalf of the board by:

J Marks  
Trustee

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The notes on pages 6 to 11 form part of these financial statements.

# Manackerman Charitable Trust

## Notes to the Financial Statements

Year ended 31 March 2022

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### 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 DS Asset Management LLP, Rico House, George Street, Manchester, M25 9WS.

### 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 amounts reported at the year end.

#### 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:

- 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.



# Manackerman Charitable Trust

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

Year ended 31 March 2022

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

#### 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.

#### Investments

##### Investments in joint property syndicates

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate properties.

The company accounts for its syndicate investments under the 'equity accounting' basis and thus the company's share of such borrowings are not included in these accounts.

#### 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.

# Manackerman Charitable Trust

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

Year ended 31 March 2022

### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	60,000	<b>60,000</b>	—	—

### 5. Investment income

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	15,345	<b>15,345</b>	22,451	22,451

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

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	80,630	<b>80,630</b>	106,395	106,395
Support costs	739	<b>739</b>	805	805
	<u>81,369</u>	<u><b>81,369</b></u>	<u>107,200</u>	<u>107,200</u>

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

	Grant funding of activities £	Support costs £	<b>Total funds 2022 £</b>	Total fund 2021 £
Charitable activities	80,630	19	<b>80,649</b>	106,480
Governance costs	—	720	<b>720</b>	720
	<u>80,630</u>	<u>739</u>	<u><b>81,369</b></u>	<u>107,200</u>

### 8. Analysis of support costs

	Analysis of support costs activity 1 £	<b>Total 2022 £</b>	Total 2021 £
General office	19	<b>19</b>	85
Governance costs	720	<b>720</b>	720
	<u>739</u>	<u><b>739</b></u>	<u>805</u>

# Manackerman Charitable Trust

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

Year ended 31 March 2022

### 9. Analysis of grants

	2022 £	2021 £
<b>Grants to institutions</b>		
Friends Of Lubavitch Scotland	6,000	—
B J P S	5,000	—
Friends Of Alyn Orthapedic Hospital Jerusalem	5,000	—
Laniado Hospital UK	6,500	14,285
UK Toremnet	—	5,000
Friends Of Ezra Israel	25,000	25,000
Seed UK	15,000	15,000
Emunah UK	10,000	10,000
Lubavitch Ltd	—	6,000
Camp Simcha	—	5,000
British Friends Of Hala	—	5,000
Grants under £5,000	8,130	21,110
	<b>80,630</b>	106,395
Total grants	<b>80,630</b>	106,395

### 10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>720</b>	—

### 11. Staff costs

Nil Nil

# Manackerman Charitable Trust

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

### Year ended 31 March 2022

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#### 11. Staff costs *(continued)*

The average head count of employees during the year was Nil (2021: 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. Investments

	Other investments £
<b>Cost or valuation</b>	
At 1 April 2021	107,682
Additions	–
Disposals	(7,349)
Other movements	15,345
<b>At 31 March 2022</b>	<b>115,678</b>
<b>Impairment</b>	
At 1 April 2021 and 31 March 2022	–
<b>Carrying amount</b>	
<b>At 31 March 2022</b>	<b>115,678</b>
At 31 March 2021	107,682

All investments shown above are held at valuation.

The investments are in joint property syndicates, representing capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

#### 14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	720	720

# Manackerman Charitable Trust

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

### Year ended 31 March 2022

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 Mar 22 £
General funds	<u>263,767</u>	<u>75,345</u>	<u>(81,369)</u>	<u>257,743</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 21 £
General funds	<u>348,516</u>	<u>22,451</u>	<u>(107,200)</u>	<u>263,767</u>

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

	Unrestricted Funds £	Total Funds 2022 £
Investments	115,678	115,678
Current assets	142,785	142,785
Creditors less than 1 year	(720)	(720)
<b>Net assets</b>	<u>257,743</u>	<u>257,743</u>

	Unrestricted Funds £	Total Funds 2021 £
Investments	107,683	107,683
Current assets	156,804	156,804
Creditors less than 1 year	(720)	(720)
<b>Net assets</b>	<u>263,767</u>	<u>263,767</u>

#### 17. Related parties

During the year, Mrs V Marks, a trustee of the charity donated £60,000 to the charity