

**TEN CHARITABLE TRUST**

**Financial Statement**

**For the year ended 31 March 2021**

**SEFTON YODAIKEN & CO  
CHARTERED ACCOUNTANTS**

Fairways House  
George Street, Prestwich  
Manchester  
M25 9WS

**Annual Report**  
**For the year ended 31 March 2021**

The Ten Charitable Trust is constituted by Deed of Trust and is a registered charity, number 326164. Its address is at 27 Waterpark Road Salford M7 4FT.

The charity trustees are:

- Mr. Mordecai Halpern
- Mr. Shmuel Halpern

The object of the charity is to provide assistance:

- To relieve poverty;
- To support educational establishments;
- To support religion.

The administration of the trust is carried out by the Trustees.

The income of the charity is received by way of Gift Aid, donations, interest, rent.

The Trustees examine all grant applications and they decide on the level of grant to be made depending on the cause and the level of reserves.

**Risk Review**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks

**Grant Making Policy**

The charity is funded by donations and also from investment income. The charity gives out grants in line with the above objectives and in accordance with the charities grant making policy. The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning its future activities.

## **Trustees Report For the year ended 31 March 2021**

### **Achievements and Performance**

The charity received £5,440 in donations during the year and a property was gifted to the charity at a value of £150,000. Grants given during the year totalled £193,765. The grants were all in accordance with the charities objectives.

### **Financial Review**


In the current year the charity was successful in meeting its aims.

### **Investment Powers and Policy**

In accordance with the trust deed, the charity has power to make any investments which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

### **Reserves Policy**

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity at a level which the trustees think appropriate after considering the future commitments of the charity and likely costs of the charity for the next year.

  
Mr. M Halpern  
Trustee

For and signed on behalf of the Board of Trustees.

10 December 2021

**Independent Examiner's Report to the Trustees  
For The Year Ended 31 March 2021**

We report on the accounts of the Trust for the year ended 31 March 2021, which are set out on pages 4 to 5.

**Respective responsibilities of trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts. You consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Act, whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
  - (i) to keep accounting records in accordance with section 130 of the Act; and
  - (ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirement of the Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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Mr. S. Yodaiken

10 December 2021

SEFTON YODAIKEN & CO  
CHARTERED ACCOUNTANTS  
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Manchester  
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**Statement of Financial Activities  
For the year ended 31 March 2021**

	Notes	2021 £	2020 £
<b><i>Income resources</i></b>			
Voluntary income	2	5,440	35,235
Investment income	3	352,607	308,088
Gift aid of property		150,000	120,000
Other income		1,369	1,748
		-----	-----
Total incoming resources		509,416	465,071
		-----	-----
<b><i>Resources expenditure</i></b>			
Charitable distribution		193,765	157,415
Governance costs	4	17,793	13,375
Loss on sale of property		---	744
Administrative expenses	5	31,428	45,290
		-----	-----
Total resources expended		242,986	216,824
		-----	-----
Net surplus for the year		266,430	248,247
Surplus B/F		2,971,682	2,723,435
		-----	-----
Surplus C/F		3,238,112	2,971,682
		=====	=====

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**Balance Sheet**  
**As at 31 March 2021**

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible fixed assets	6		1,968,606		1,968,606
<b>Current assets</b>					
Debtors	7	1,092,820		1,085,016	
Cash at bank		311,276		98,464	
		1,404,096		1,183,480	
<b>Creditors: due within the year</b>	8	(11,273)		(42,138)	
Net current assets			1,392,823		1,141,342
Total assets less current liabilities			3,361,429		3,109,948
<b>Creditors: due after one year</b>	9		---		(14,949)
			3,361,429		3,094,999
<b>Funds</b>					
Unrestricted Reserves	10		3,361,429		3,094,999

Approved by the trustees on 10 December 2021 and signed on their behalf

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Mr M Halpern  
Trustee

## Notes to the Financial Statements For the year ended 31 March 2021

### 1. Accounting Policies

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the charities statement of recommended practise on accounting by charities (SORP 2005) issued in March 2005 and the Charities Act 2011.

### 2. Voluntary income

	2021	2020
	£	£
Donations received	5,440	35,235
	=====	=====

### 3. Investment income

	2021	2020
	£	£
Rental income	284,481	277,241
Bank and other interest	68,126	30,847
	-----	-----
	352,607	308,088
	=====	=====

### 4. Governance costs

	2021	2020
	£	£
Accountancy	1,350	1,350
Bank charges	420	460
Loan interest	46	1,203
Legal and professional	15,977	10,362
	-----	-----
	17,793	13,375
	=====	=====

### 5. Administrative expenses

	2021	2020
	£	£
Insurance, heat and light	8,041	2,590
Rates	---	2,930
Services	22,931	26,916
Repairs and cleaning	9,960	10,539
Advertising and postage	---	908
Telephone	389	175
Security	---	1,157
Sundry	107	75
Bad debt reversed	(10,000)	---
	-----	-----
	31,428	45,290
	=====	=====

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**Notes to the Financial Statements  
For the year ended 31 March 2021**

**6. Tangible Fixed Assets – Freehold Property**

	2021
	£
B/F & C/F	1,968,606
	=====

**7. Debtors**

	2021	2020
	£	£
Trade debtors	207,162	209,123
Loan debtors	885,658	875,893
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	1,092,820	1,085,016
	=====	=====

**8. Creditors: amounts due within one year**

	2021	2020
	£	£
Trade creditors	950	950
Rental deposits	676	676
VAT	8,980	12,165
Other creditors	667	28,347
	-----	-----
	11,273	42,138
	=====	=====

**9. Creditors: amounts falling due after one year.**

	2021	2020
	£	£
Bank loan (secured)	---	14,949
	=====	=====

**10. Unrestricted Reserve**

	2021	2020
	£	£
Settled fund	10	10
Capital accounts	123,307	123,307
Income account	3,238,112	2,971,682
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	3,361,429	3,094,999
	=====	=====

**11. Trustees**

No remuneration was paid and no expenses were reimbursed to the Trustees during the year.