

Registered Charity Number 326164

TEN CHARITABLE TRUST

Financial Statement

For the year ended 31 March 2022

**SEFTON YODAIKEN & CO
CHARTERED ACCOUNTANTS**

Fairways House
George Street, Prestwich
Manchester
M25 9WS

Annual Report For the year ended 31 March 2022

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 2022

Achievements and Performance

The charity received £1,360 in donations during the year. Grants given during the year totalled £291,397. 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.

20 October 2022

**Independent Examiner's Report to the Trustees
For The Year Ended 31 March 2022**

We report on the accounts of the Trust for the year ended 31 March 2022, 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.

Mr. S. Yodaiken

20 October 2022

SEFTON YODAIKEN & CO
CHARTERED ACCOUNTANTS
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•Ten Charitable Trust•

**Statement of Financial Activities
For the year ended 31 March 2022**

	Notes	2022 £	2021 £
<i>Income resources</i>			
Voluntary income	2	1,360	5,440
Investment income	3	436,365	352,607
Gift aid of property		---	150,000
Other income		2,119	1,369
		-----	-----
Total incoming resources		439,844	509,416
		-----	-----
<i>Resources expenditure</i>			
Charitable distribution		291,397	193,765
Governance costs	4	13,813	17,793
Administrative expenses	5	39,582	31,428
		-----	-----
Total resources expended		344,792	242,986
		-----	-----
Net surplus for the year		95,052	266,430
Surplus B/F		3,238,112	2,971,682
		-----	-----
Surplus C/F		3,333,164	3,238,112
		=====	=====

•Ten Charitable Trust•

Balance Sheet
As at 31 March 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible fixed assets	6		1,968,606		1,968,606
Current assets					
Debtors	7	1,322,210		1,092,820	
Cash at bank		184,319		311,276	
		1,506,529		1,404,096	
Creditors: due within the year	8	(18,654)		(11,273)	
			1,487,875		1,392,823
Net current assets					
Total assets less current liabilities			3,456,481		3,361,429
Funds					
Unrestricted Reserves	9		3,456,481		3,361,429

Approved by the trustees on 20 October 2022 and signed on their behalf

Mr M Halpern
Trustee

Notes to the Financial Statements For the year ended 31 March 2022

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

	2022	2021
	£	£
Donations received	1,360	5,440
	=====	=====

3. Investment income

	2022	2021
	£	£
Rental income	325,856	284,481
Dividends	581	---
Bank and other interest	109,928	68,126
	-----	-----
	436,365	352,607
	=====	=====

4. Governance costs

	2022	2021
	£	£
Accountancy	1,350	1,350
Bank charges	418	420
Loan interest	---	46
Legal and professional	12,045	15,977
	-----	-----
	13,813	17,793
	=====	=====

5. Administrative expenses

	2022	2021
	£	£
Insurance, heat and light	(1,856)	8,041
Rates	14,127	---
Services	25,982	22,931
Repairs and cleaning	950	9,960
Telephone and internet	331	389
Sundry	48	107
Bad debt reversed	---	(10,000)
	-----	-----
	39,582	31,428
	=====	=====

•Ten Charitable Trust•

Notes to the Financial Statements For the year ended 31 March 2022

6. Tangible Fixed Assets - Freehold Property

	2022
	£
B/F & C/F	1,968,606
	=====

7. Debtors

	2022	2021
	£	£
Trade debtors	101,646	207,162
Loan debtors	1,220,564	885,658
	-----	-----
	1,322,210	1,092,820
	=====	=====

8. Creditors: amounts due within one year

	2022	2021
	£	£
Trade creditors	950	950
Rental deposits	676	676
VAT	16,669	8,980
Other creditors	359	667
	-----	-----
	18,654	11,273
	=====	=====

9. Unrestricted Reserve

	2022	2021
	£	£
Settled fund	10	10
Capital accounts	123,307	123,307
Income account	3,333,164	3,238,112
	-----	-----
	3,456,481	3,361,429
	=====	=====

10. Trustees

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