

Registered Charity Number 326164

**TEN CHARITABLE TRUST**

**Financial Statement**

**For the year ended 31 March 2023**

**SEFTON YODAIKEN & CO  
CHARTERED ACCOUNTANTS**

Fairways House  
George Street, Prestwich  
Manchester  
M25 9WS

## **Annual Report**

### **For the year ended 31 March 2023**

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 2023**

#### **Achievements and Performance**

The charity received £36,000 in donations during the year. Grants given during the year totalled £313,982. 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.

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Mr. M Halpern  
Trustee

For and signed on behalf of the Board of Trustees.

12 December 2023

**Independent Examiner's Report to the Trustees  
For The Year Ended 31 March 2023**

We report on the accounts of the Trust for the year ended 31 March 2023, 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

12 December 2023

SEFTON YODAIKEN & CO  
CHARTERED ACCOUNTANTS  
Fairways House  
George Street, Prestwich  
Manchester  
M25 9WS

•Ten Charitable Trust•

**Statement of Financial Activities  
For the year ended 31 March 2023**

	Notes	2023 £	2022 £
<b><i>Income resources</i></b>			
Voluntary income	2	36,000	1,360
Investment income	3	322,388	436,365
Other income		1,453	2,119
		-----	-----
Total incoming resources		359,841	439,844
		-----	-----
<b><i>Resources expenditure</i></b>			
Charitable distribution		313,982	291,397
Governance costs	4	19,004	13,813
Administrative expenses	5	50,501	39,582
		-----	-----
Total resources expended		383,487	344,792
		-----	-----
Net surplus for the year		(23,646)	95,052
Surplus B/F		3,333,164	3,238,112
		-----	-----
Surplus C/F		3,309,518	3,333,164
		=====	=====

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**Balance Sheet**  
**As at 31 March 2023**

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible fixed assets	6		1,968,606		1,968,606
<b>Current assets</b>					
Debtors	7	1,429,609		1,322,210	
Cash at bank		60,327		184,319	
		-----		-----	
		1,489,936		1,506,529	
<b>Creditors: due within the year</b>	8	(25,707)		(18,654)	
		-----		-----	
Net current assets			1,464,229		1,487,875
Total assets less current liabilities			-----		-----
			3,432,835		3,456,481
			=====		=====
<b>Funds</b>					
Unrestricted Reserves	9		3,432,835		3,456,481
			=====		=====

Approved by the trustees on 12 December 2023 and signed on their behalf

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Mr M Halpern  
Trustee

## Notes to the Financial Statements For the year ended 31 March 2023

### 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

	2023	2022
	£	£
Donations received	36,000	1,360
	=====	=====

### 3. Investment income

	2023	2022
	£	£
Rental income	322,388	325,856
Dividends	---	581
Bank and other interest	---	109,928
	-----	-----
	322,388	436,365
	=====	=====

### 4. Governance costs

	2023	2022
	£	£
Accountancy	1,350	1,350
Bank charges	371	418
Legal and professional	17,283	12,045
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	19,004	13,813
	=====	=====

### 5. Administrative expenses

	2023	2022
	£	£
Insurance, heat and light	(1,122)	(1,856)
Rates	18,060	14,127
Services	32,659	25,982
Repairs and cleaning	450	950
Telephone and internet	364	331
Sundry	---	48
Advertising	90	---
	-----	-----
	50,501	39,582
	=====	=====

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**Notes to the Financial Statements  
For the year ended 31 March 2023**

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

	2023
	£
B/F & C/F	1,968,606
	=====

**7. Debtors**

	2023	2022
	£	£
Trade debtors	123,295	101,646
Loan debtors	1,306,314	1,220,564
	-----	-----
	1,429,609	1,322,210
	=====	=====

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

	2023	2022
	£	£
Trade creditors	950	950
Rental deposits	676	676
VAT	17,433	16,669
Other creditors	6,648	359
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	25,707	18,654
	=====	=====

**9. Unrestricted Reserve**

	2023	2022
	£	£
Settled fund	10	10
Capital accounts	123,307	123,307
Income account	3,309,518	3,333,164
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	3,432,835	3,456,481
	=====	=====

**10. Trustees**

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