

Registered Charity Number 326164

TEN CHARITABLE TRUST

Financial Statement

For the year ended 31 March 2024

**SEFTON YODAIKEN & CO
CHARTERED ACCOUNTANTS**

Fairways House
George Street, Prestwich
Manchester
M25 9WS

•Ten Charitable Trust•

Annual Report
For the year ended 31 March 2024

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 2024

Achievements and Performance

The charity received £50,000 in donations during the year. Grants given during the year totalled £634,465. 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.

12 December 2024

• Ten Charitable Trust •

**Independent Examiner's Report to the Trustees
For The Year Ended 31 March 2024**

We report on the accounts of the Trust for the year ended 31 March 2024, 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

12 December 2024

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

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**Statement of Financial Activities
For the year ended 31 March 2024**


	Notes	2024 £	2023 £
<i>Income resources</i>			
Voluntary income	2	71,534	36,000
Investment income	3	413,723	322,388
Other income		1,173	1,453
		-----	-----
Total incoming resources		486,430	359,841
		-----	-----
<i>Resources expenditure</i>			
Charitable distribution		634,465	313,982
Governance costs	4	2,049	19,004
Administrative expenses	5	59,531	50,501
		-----	-----
Total resources expended		696,045	383,487
		-----	-----
Net deficit for the year		(209,615)	(23,646)
Surplus B/F		3,309,518	3,333,164
		-----	-----
Surplus C/F		3,099,903	3,309,518
		=====	=====

• Ten Charitable Trust •

Balance Sheet
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets	6	1,968,606	1,968,606
Current assets			
Debtors	7	1,194,875	1,429,609
Cash at bank		117,173	60,327
		<u>1,312,048</u>	<u>1,489,936</u>
Creditors: due within the year	8	<u>(57,434)</u>	<u>(25,707)</u>
Net current assets		1,254,614	1,464,229
Total assets less current liabilities		<u>3,223,220</u>	<u>3,432,835</u>
Funds			
Unrestricted Reserves	9	<u>3,223,220</u>	<u>3,432,835</u>

Approved by the trustees on 12 December 2024 and signed on their behalf


Mr M Halpern
Trustee

•Ten Charitable Trust•

Notes to the Financial Statements
For the year ended 31 March 2024

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

	2024	2023
	£	£
Donations received	50,000	36,000
HMRC gift aid reclaimed	21,534	---
	<u>71,534</u>	<u>36,000</u>
	=====	=====

3. Investment income

	2024	2023
	£	£
Rental income	413,715	322,388
Bank and other interest	8	---
	<u>413,723</u>	<u>322,388</u>
	=====	=====

4. Governance costs

	2024	2023
	£	£
Accountancy	1,350	1,350
Bank charges	419	371
Legal and professional	280	17,283
	<u>2,049</u>	<u>19,004</u>
	=====	=====

5. Administrative expenses

	2024	2023
	£	£
Insurance, heat and light	508	(1,122)
Rates	9,025	18,060
Services	38,114	32,659
Repairs and cleaning	2,338	450
Telephone and internet	313	364
Commissions	8,744	---
Sundry	32	---
Printing and advertising	457	90
	<u>59,531</u>	<u>50,501</u>
	=====	=====

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**Notes to the Financial Statements
For the year ended 31 March 2024**

6. Tangible Fixed Assets - Freehold Property

	2024
	£
B/F & C/F	1,968,606
	=====

7. Debtors

	2024	2023
	£	£
Trade debtors	171,061	123,295
Loan debtors	1,023,814	1,306,314
	-----	-----
	1,194,875	1,429,609
	=====	=====

8. Creditors: amounts due within one year

	2024	2023
	£	£
Trade creditors	950	950
Rental deposits	1,396	676
VAT	19,899	17,433
Other creditors	35,189	6,648
	-----	-----
	57,434	25,707
	=====	=====

9. Unrestricted Reserve

	2024	2023
	£	£
Settled fund	10	10
Capital accounts	123,307	123,307
Income account	3,099,903	3,309,518
	-----	-----
	3,223,220	3,432,835
	=====	=====

10. Trustees

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