

**The Manchester Guardian Society
Charitable Trust**

Registered Charity Number 515341

Trustees Annual Report & Accounts

31st March 2024

The Manchester Guardian Society Charitable Trust 31st March 2024

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Legal and Administrative Information

Trustees	W Smith	Resigned 4 March 2024
	(Chair to 4 December 2023)	
	D Hawkins	
	(Chair from 4 December 2023)	
	S Dixon	
	S Birtles	
	L Worsley	
	P Griffiths	
	P Horton	Appointed 4 December 2023
		Resigned 4 March 2024
	S Lomas	Appointed 3 June 2024
	K Wilson	Appointed 3 June 2024
	M Walmsley	Appointed 3 June 2024
	A Dale	Appointed 3 June 2024
	K Sheppard	Appointed 3 June 2024
Secretary	Mrs E Willder, FCMA, CG(Affiliated) Beyond Profit Ltd	
Registered Address	G104, Bolton Arena Arena Approach Horwich Bolton, BL6 6LB	
Charity Number	515341	
Auditors	Royce Peeling Green Limited The Copper Room Deva City Office Park Trinity Way Manche	
Bankers	CAF Bank	NatWest Bank
	25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	19 Market Street Manchester M1 1WR
Investment Advisers	Castlefield Investments	CCLA
	1 Portland Street Manchester M1 3BE	1 Angel Lane London EC4R 3AB

The Manchester Guardian Society Charitable Trust 31st March 2024

Trustees' Annual Report

The Trustees present their annual report and financial statements of the charity for the period ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 12 to the financial statements and comply with the charity's Trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: 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 published on 16 July 2014, effective 1 January 2019 and including subsequent editions.

Structure, Governance and Management

The Trust was an unincorporated charity constituted under a Trust deed dated 12 June 1984, amended 20 January 2066 and 4 September 2023 with the registered charity, number 515341. The objects of the Trust, as defined in the Trust Deed, are for general charitable purposes.

The Trustees are appointed by the Board of Trustees. There are no restrictions on the total number of Trustees, though there should be no less than 6 in number at any one time. At the annual general meeting, one third of the Trustees shall retire in rotation according to seniority of standing and the remaining Trustees then make appointments to fill these vacancies. At the end of the financial year there were five trustees.

The Board keeps the skill requirements for the Trustee body under review and if a Trustee permanently retires, or additional new Trustees are required, the Board recruit the new Trustee(s). New Trustees are normally sought through existing contacts.

The names of the present Trustees and Secretary are set out on page 1.

Key Management Personnel and Remuneration

The Trustees consider the board of Trustees and the Chairman as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the period. Details of related party transactions are disclosed in note 14 to the accounts.

In accordance with the Trust's Conflict of Interest policy, Trustees must declare their business and personal interests. The Secretary maintains a register of interests and updates it on an annual basis. Trustees must withdraw from decisions where they have a conflict of interest.

The Manchester Guardian Society Charitable Trust 31st March 2024

Objectives and Activities for the Public Benefit

The objects of the Trust are wide, as defined in the Trust Deed and are *“to apply the capital and income in perpetuity to or for such charitable institution or institutions or to or for charitable purposes (being purposes which are exclusively charitable according to the law of England and Wales) as the trustees shall in their absolute discretion think fit.”*

The Trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the Trust’s aims and objectives and in planning future activities and setting the grant-making policy for the period.

Achievements and Performance

During the year the Trust gave grants to 91 organisations totalling £145,707 (2023: £148,810 and 97 organisations) to charities and other charitable organisations operating in Greater Manchester.

Financial Review

For the year to 31 March 2024, the Trust made a surplus of £78,886 (2023: deficit of £460,020) an increase of £538,906 on the previous year. This was primarily due to investments where there was a gain of £140,906 (2023: a loss of £350,523).

Before investments, the deficit was £62,020 (2023: £109,497) The key reason for the variance is due to higher dividends being received.

The Statement of Financial Activities is shown on page 10 and the Balance Sheet is shown on page 11.

Investment Policy and Performance

The Trustees may invest the trust funds in the purchase of or at interest upon the security of such stocks, funds, shares, securities or other investments or property of whatsoever nature or wheresoever situate as they shall in their absolute discretion think fit and may at any time and from time to time vary such investments for others of a like nature. The Trustees take overall responsibility for investments but delegate the responsibility for management of the investments to professional managers.

During the period the Trust tendered for its investment advisors and CCLA were appointed in December 2023. The transfer of assets from Castlefield Investments to CCLA began in March 2024 with the majority being completed in the financial year.

The Trustees have an investment policy with the investment managers that is reviewed on an annual basis.

Reserves Policy

The Trustees maintain one unrestricted fund.

The Trustees' policy is to distribute the whole of the income surplus provided that sufficient suitable applications have been received, and in addition to make distributions out of income surpluses brought forward and, as the trust deed permits, capital where the Trustees consider that there are additional applications which merit

The Manchester Guardian Society Charitable Trust 31st March 2024

their support. This policy is subject to the Trustees' overriding aim which is to maintain and improve capital reserves to continue to fund charitable activities.

At 31 March 2024, the Trust's free reserves were £5,053,857.

For and on behalf of the Trustees

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

D Hawkins

Chair of Trustees
2 December 2024

The Manchester Guardian Society Charitable Trust 31st March 2024

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.


The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to the auditor

So far as each of the Trustees is aware at the time the report is approved

- There is no relevant audit information of which the Charities' auditor is unaware and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Trustees on 2 December 2024 and signed on their behalf by:

A handwritten signature in black ink, consisting of a stylized 'D' followed by a series of loops and a final horizontal stroke.

D Hawkins, Chair of Trustees

The Manchester Guardian Society Charitable Trust 31st March 2024

Independent Auditor's Report to the Trustees of the Manchester Guardian Society Charitable Trust

Opinion

We have audited the financial statements of The Manchester Guardian Society Charitable Trust (the 'Trust') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are

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responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to

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detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, the Charities Statement of Recommended Practice, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Royce Peeling Green Limited
Royce Peeling Green Limited (Dec 3, 2024 09:34 GMT)

Royce Peeling Green Limited

03/12/24.....

Chartered Accountants

Statutory Auditor

The Copper Room
Deva City Office Park
Trinity Way
Manchester
M3 7BG

Royce Peeling Green Limited is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

The Manchester Guardian Society Charitable Trust 31st March 2024

Statement of Financial Activities for the year ended 31 March 2024

		Unrestricted funds 31 March 2024 £	Unrestricted funds 31 March 2023 £
	Notes		
INCOME AND ENDOWMENTS			
Investment income	2	124,523	75,822
Other income		36	43
TOTAL INCOME		124,559	75,865
EXPENDITURE			
Raising funds	3	24,655	24,730
Charitable activities	4	161,924	160,632
TOTAL EXPENDITURE		186,579	185,362
Net (expense)/income and net movement in funds before losses on investments		(62,020)	(109,497)
Net gains/(losses) on investments		140,906	(350,523)
Net movement in funds		78,886	(460,020)
Total funds brought forward	13	4,974,971	5,434,991
Total funds carried forward	13	5,053,857	4,974,971

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Balance Sheet at 31 March 2024

	Notes	31 March 2024 £	31 March 2023 £
FIXED ASSETS			
Investments	9	<u>4,969,543</u>	<u>4,811,779</u>
		4,969,543	4,811,779
CURRENT ASSETS			
Debtors	10	46,296	-
Cash at bank	11	<u>47,293</u>	<u>175,443</u>
		93,589	175,443
LIABILITIES			
Creditors: Amounts falling due within one year	12	<u>(9,275)</u>	<u>(12,251)</u>
NET CURRENT ASSETS		84,314	163,192
NET ASSETS		5,053,857	4,974,971
THE FUNDS OF THE CHARITY			
Unrestricted funds		<u>5,053,857</u>	<u>4,974,971</u>
TOTAL FUNDS	13	5,053,857	4,974,971

The notes on pages 12 to 21 form part of these accounts.

These financial statements were approved by the board of Trustees and authorised for issue on 2 December 2024 and were signed on its behalf by:



Diane Hawkins, Chair of Trustees

The Manchester Guardian Society Charitable Trust 31st March 2024

Notes to the Financial Statements

1) Accounting Policies

a. Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 effective 1 January 2019 and the Financial Reporting Standard Applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The Trust constitutes a public benefit entity as defined by FRS 102.

b. Going Concern

The Trustees believe there are adequate resources which will enable the Trust to meet its liabilities for the foreseeable future. For this reason, the Trustees have adopted the going concern basis in preparing the financial statements.

c. Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date of the market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the period.

d. Irrecoverable Vat

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

e. Funds Structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

f. Income Recognition

Dividends received from investments are credited by reference to their ex-dividend date. Other income is recognised when it is probable that the income will be received, and the amount of income receivable can be measured reliably.

g. Expenditure Recognition

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an

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accruals basis and has been allocated or apportioned under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-period grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

h. Costs of Generating Funds

The costs of generating funds consist of investment management fees.

i. Charitable Activities

Costs of charitable activities include grants payable as shown in note 5.

j. Realised Gains and Losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Unrealised gains are calculated as the difference between the market value at the period end and opening market value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

k. Key estimates and accounting judgements

In applying the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The Trustees' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of revision and future periods, if the revision affects both current and future periods.

There are no key estimates and judgements.

l. Taxation

The Trustees consider that requirements for the exemption from taxation set out in the Income Tax Act 2007, Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 are met and, therefore, no provision is made for taxation.

m. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

n. Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

o. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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2) INVESTMENT INCOME

	Unrestricted funds 31 March 2024 £	Unrestricted funds 31 March 2023 £
Castlefield Partners	92,598	75,822
CCLA	31,925	-
	<u>124,523</u>	<u>75,822</u>

3) RAISING FUNDS

	Unrestricted Funds 31 March 2024 £	Unrestricted Funds 31 March 2023 £
Investment management fees	24,655	24,730
	<u>24,655</u>	<u>24,730</u>

4) CHARITABLE ACTIVITIES

	Unrestricted Funds 31 March 2024 £	Unrestricted Funds 31 March 2023 £
Audit fees	4,090	3,480
Secretarial fees	12,060	8,277
Website costs	-	65
Bank charges	67	-
	<u>16,217</u>	<u>11,822</u>
Grants distributed (see note 5)	145,707	148,810
	<u>161,924</u>	<u>160,632</u>

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5) ANALYSIS OF GRANTS

31 March 2024

£

1st Denton Boys' Brigade	500
1st Pendlebury Guides	2,000
1stStretford (Longford)	500
2nd Stalybridge Scout Group	500
3rd Swinton Brownies	500
4th Denton Scouts	500
11th Bolton Bank Top Guides	500
19th Wigan Town Brownies	500
Action Station Northwest Community Interest Company	2,000
Ark of Hope	1,400
Aspire 2 Age	500
AutiSK	1,000
BASIC	2,250
Beautiful Mind	1,340
BEE TOGETHER COMMUNITY CE	2,537
Better We CIC	1,000
Bolton Adult Autism Support	2,000
Booth Centre	2,500
Boxing For Better C.I.C.	800
Breighmet Men in Sheds	1,000
Bridging the Gap	2,000
CARING AND SHARING	2,000
Cheadle Heath Community Association	1,000
Christ Church Chadderton	1,000
Community Bike Kitchen Ci	1,000
Create Bolton	2,000
Creative Living Centre	1,500
Demesne Community Association	1,500
English National Opera	1,500
Fallowfield Library and Community Resource	1,500
Families and Babies	1,700
Federation of Jewish Services	2,000
Fur Clemt CIC	2,500
Girlguiding Urmston Division	300
Grafton Centre Development	1,000
Greater Manchester Army Cadet Force	3,500
Growing Together Levenshulme	2,000
Happy Smiles Training CIC	2,000
Hidden Treasure Trust CIO	500
Humans MCR	2,000
Hyde Festival Association	1,500
Jigsaw	2,000
Key4Life CIO	2,000
Knit, Natter & Creative Craft Club	500
Leigh Film Society CIO	1,000
Lifeline Community Ambulance C.I.C	2,000
Little Hulton and Walkden Neighbourhood	1,000
Make 2nds Count	1,000
Manchester Action On Street Health	3,500
Manchester Carers Forum	1,000
Manchester Central Foodbank	2,000
Total to carry forward	73,827

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5) ANALYSIS OF GRANTS (CONTINUED)

	31 March 2024
	£
Total to carried forward	73,827
North West Pre-hospital Critical Care	1,000
Old Trafford Table Tennis Club	630
Oldham Bethel Church Grant	1,000
Oldham Pride	600
Once upon a smile	2,000
Perry's Pantry	1,000
Plattbridge Community Centre	1,500
Poland Syndrome Support Group	2,000
Reach Family Project	500
Read Easy Wigan Borough	1,500
Revolving Doors	3,500
Salford Community Leisure	1,000
Salford Families in Need Meals Project	2,500
Salford Loaves and Fishes	2,000
Smallshaw Hurst Community Action Group	2,000
SPRINGHILL HOSPICE	2,200
St Gabriel's Place of Welcome	1,000
St Johns ABC Chorlton	2,000
STITCHED UP COMMUNITY BEN	1,000
Stockdales of Sale	3,000
Stockport Canal Boat Trust	3,500
Stockport Sea Cadets	2,000
Stretford Cricket Club	1,000
Talbot House Support Centre	2,000
Tall Ships Youth Trust	1,000
Team Mates	500
The Destitution Project	3,500
THE EPIPHANY TRUST	3,000
The Reporters Academy	3,500
The Royal Artillery Association	500
The Social Network For Se Grant	1,000
The Veterans Food Company	1,500
Westwood and Coldhurst	2,000
WHAG	1,000
Whizz-Kidz	2,500
Wigan & Leigh Men Cap Society	1,500
Wigan Rotary Club	350
Willow Wood Hospice	4,100
Wood Street Mission	3,500
Youth Leads UK	2,000
	145,707

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5) ANALYSIS OF GRANTS (CONTINUED)

Prior year comparison

	31 March 2023
	£
17th Rochdale, 1st Wardle Scouts	250
Drywave Recovery CIC	500
Kidscape	500
Chelwood Foodbank Plus	500
Salford Eagles FC CIC	500
Aim 4 Hope	500
Bramhall Methodist Church	500
Clayton Villa JFC	500
South Manchester Down Syndrome Support Group	500
St Anne's Brownies	500
Acting on Impulse	500
Bolton Council The Mayor's Charity Appeal	500
Derker Community Gardens	500
Firwood Scouts - 25th Stretford	500
Deeplish Community Centre	500
Manleigh CIC	500
Mayor of Oldham Appeal Committee	500
Mayor of Rochdale Charity Appeal	500
Old Moaties	500
St Mark's Church	500
Church Action on Poverty	1,000
Hits Radio Cash for Kids	1,000
Justlife Foundation	1,000
Levenshulme Old Library CIC	1,000
REDFOLIO Community Interest Company	1,000
She Leads for Legacy	1,000
SRMD Manchester (Shirmad Rajchandra)	1,000
The Bond Board	1,000
Walkden Amateur Boxing Club	1,000
All Arts and Media (All FM)	1,000
InterAct Stroke Support	1,000
Outreach	1,000
STUFF	1,000
TLC	1,000
Brave Church	1,000
Collaborative Women UK CIC	1,000
Friends of the Trans Pennine Trail	1,000
Rainbow Haven (East Manchester Community Associator	1,000
SEN Family's Support Group	1,000
Burnage Buddies	1,000
Fatima Womens Association	1,000
Gorton Visual Arts Group	1,000
M6 Theatre Company	1,000
Rochdale Brorough Shopmobility	1,000
Rock It Bolton	1,000
Saint Philips Chapel Street	1,000
Smart Works Greater Manchester	1,000
Crossroads Carers Support Group	1,000
Total to carry forward	37,750

The Manchester Guardian Society Charitable Trust 31st March 2024

5) ANALYSIS OF GRANTS (CONTINUED)

	31 March 2023
	£
Total carried forward	37,750
The Neuromuscular Centre	1,000
Buile Hill Mansion Association	1,050
Safe and Free (Safe Networks)	1,500
Mossley Community Association	1,500
The Anthony Seddon Fund	1,500
OmniMusic	2,000
Bury Society for Blind and Partially Sighted People	2,000
Early Essentials UK	2,000
Family Unit Trust	2,000
Farnworth Baptist Church	2,000
Freedom from Torture	2,000
MedEquip4Kids	2,000
St Vincent de Paul Society	2,000
Lindley Educational trust	2,000
Oldham Coliseum Theatre Limited	2,000
Revitalise Respite Holidays	2,000
The Irene Taylor Trust	2,000
TLC St Luke's	2,000
Criminon	2,000
Dementia UK	2,000
Emmaus South Manchester	2,000
Oldham Community Radio	2,000
The Multiple Sclerosis Therapy Centre (NW)	2,000
Dobcross Youth Band	2,000
Venture Arts	2,000
Young Lives v's Cancer	2,000
Sense	2,500
St Barnabas Church and Centre	2,500
The Message Trust	2,700
Little Sisters of the Poor	2,742
The Hamlet Wigan	2,756
Reuben's Retreat	3,000
Barnabus (Manchester)	3,000
Emmaus Salford	3,000
Oldham Greenhill Community Sports and Recreation Club	3,000
Prevent Breast Cancer	3,000
Embrace Wigan and Leigh	3,400
Incredible Education CIC	3,412
Manchester Deaf Centre	3,500
Walthew House	3,500
Together Dementia Support	3,500
LEAP Children Families and Communities (St Peter's Con	3,500
Mustard Tree	3,500
Terence O'Grady Club	3,500
Seashell Trust	5,000
St Ann's Hospice	5,000
Other	-
	148,810

The Manchester Guardian Society Charitable Trust 31st March 2024

5) ANALYSIS OF GRANTS (CONTINUED)

All grants were made to charitable organisations within Greater Manchester. A total of 91 grants were made in the year (2023: 97).

6) AUDIT FEES

Accountancy fees include an audit fee of £4,000 (2023: £3,570).

7) PAYMENTS TO TRUSTEES

No remuneration was paid and no expenses were reimbursed to the Trustees during the period (2023: nil)

8) INDEMNITY INSURANCE

The Trustees do not hold any indemnity insurance.

9) FIXED ASSET INVESTMENTS

	31 March 2024	31 March 2023
	£	£
1 April [^]	4,811,779	5,268,348
Additions	5,040,446	307,635
Disposals	(4,935,978)	(371,137)
Investment gain/(loss)	53,296	(393,067)
31 March 2024	<u>4,969,543</u>	<u>4,811,779</u>
Carrying amount	<u>4,969,543</u>	<u>4,811,779</u>

[^] for 2023 the financial year commenced on 6 April 2022

Investments at fair value comprise:

	31 March 2024	31 March 2023
	£	£
COIF Charity Funds	4,750,923	-
CFP Castlefield FD CFP Castlefield Sust Eurp	-	541,228
First Sentier Inv SI Worldwide Sust B GBP DIS	-	526,703
FP Wheb AST Mgt FD FP Wheb Sust FD B Acc	-	470,167
CFP Castlefield FD CFP Castlefield Sust UK Sml	-	457,356
Liontrust Sus Fut Lionst Sust Futr GBL GTH 2	-	314,730
CFP Castlefield FD CFP Castlefield Real Rtn GN	-	305,299
Sarasin Funds ICVC Sarasin Resp GBL Equity P DIS	-	257,392
	<u>4,750,923</u>	<u>2,872,875</u>

Amount of £4,750,923 (2023: £2,872,875) represented the individual investment holdings in excess of 5% of the total portfolio value.

The Manchester Guardian Society Charitable Trust 31st March 2024

10) DEBTORS

	31 March 2024	31 March 2023
	£	£
Accrued Income	46,296	-
	<u>46,296</u>	<u>-</u>

11) CASH AT BANK

	31 March 2024	31 March 2023
	£	£
Castlefield	1,189	128,642
CAF	15,861	16,558
NatWest	30,243	30,243
	<u>47,293</u>	<u>175,443</u>

12) CREDITORS: Amounts falling due within one year

	31 March 2024	31 March 2023
	£	£
Trade Creditors	1,005	2,400
Accruals	8,270	9,851
	<u>9,275</u>	<u>12,251</u>

13) MOVEMENT IN FUNDS

	At 1 April 2023	Incoming Resources	Resources expended	Revaluation of investments	At 31 March 2024
	£	£	£	£	£
Unrestricted funds	4,974,971	124,559	(186,579)	140,906	5,053,857
	<u>4,974,971</u>	<u>124,559</u>	<u>(186,579)</u>	<u>140,906</u>	<u>5,053,857</u>

Prior year comparative

	At 6 April 2022	Incoming Resources	Resources expended	Revaluation of investments	At 31 March 2023
	£	£	£	£	£
Unrestricted funds	5,434,991	75,865	(185,362)	(350,523)	4,974,971
	<u>5,434,991</u>	<u>75,865</u>	<u>(185,362)</u>	<u>(350,523)</u>	<u>4,974,971</u>

The Manchester Guardian Society Charitable Trust 31st March 2024

14) RELATED PARTY TRANSACTIONS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £nil).

During the year there were the following related party transactions to organisations where Trustees of the charity are either a Trustee or considered a key individual in the beneficiary. Where such grants are made the relevant Trustee is excluded from the decision making process:

Trustee	Organisation	£
Sharman Birtles	Willow Wood Hospice	4,100
	Greater Manchester Cadet Force	3,500
Lorraine Worsley	Families & Babies Charity	1,700
	Oldham Pride	600

For 2023 the total of related party transactions in relation to grants was £15,500.

MGS TAR and Accounts

Final Audit Report

2024-12-03

Created:	2024-12-03
By:	Emma Willder (emma@beyondprofituk.co.uk)
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