

COMPANY REGISTRATION NUMBER: 08201539

CHARITY REGISTRATION NUMBER: 1148853

Manchester Charitable Trust Limited
Company Limited by Guarantee
Unaudited Financial Statements
5 April 2017



HAFFNER
HOFF LTD
ACCOUNTANTS
REGISTERED AUDITORS
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Manchester Charitable Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 5 April 2017

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Manchester Charitable Trust Limited

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 5 April 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 5 April 2017.

Reference and administrative details

Registered charity name	Manchester Charitable Trust Limited
Charity registration number	1148853
Company registration number	08201539
Principal office and registered office	c/o Lopian Gross Barnet 6th Floor, Cardinal House 20 St Mary's Parsonage Manchester M3 2LG

The trustees

A Berkeley
M Gross
L Gross

Accountants	Haffner Hoff Ltd Accountants 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Manchester Charitable Trust limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 4 September 2012 as a company and the company number is 08201539. It was registered as a charity on 6 September 2012 with a charity number 1148853.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Manchester Charitable Trust Limited

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2017

Objectives and activities

The objectives of the charity are the prevention or relief of poverty or financial hardship by providing: grants to individuals in need and/or charity to other organizations working to prevent or relieve poverty or financial hardship.

Public Benefit Policy

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant Making Policy

The charity is primarily funded by donations. The charity receives many applications for grants, both by mail and verbally. Each application is considered against the criteria established by the charity. The charity is well known within its community and there are many requests for grants. Feedback received is used to monitor the amount of grants.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

During the year the charity arranged wedding receptions and made charitable grants in accordance with its objectives.

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the charity's policy to maintain cash reserves of approximately four months of their average annual grants, to enable the charity to continue making grants.

Financial review

At 5 April 2017 the charity held unrestricted reserves of £37,073 (2016;£44,613).

The trustees' annual report and the strategic report were approved on 28 December 2017 and signed on behalf of the board of trustees by:



M Gross
Trustee

Manchester Charitable Trust Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Manchester Charitable Trust Limited

Year ended 5 April 2017

I report on the financial statements for the year ended 5 April 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state 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 Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Manchester Charitable Trust Limited

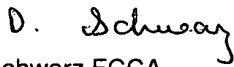
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Manchester Charitable Trust Limited *(continued)*

Year ended 5 April 2017

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: to keep accounting records in accordance with section 386 of the Companies Act 2006, and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have 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.

 29 December 2017
D Schwarz FCCA

HAFFNER HOFF LTD
Accountants

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Manchester Charitable Trust Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

5 April 2017

		2017		2016
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Donations and legacies	5	97,841	97,841	78,597
Total income		<u>97,841</u>	<u>97,841</u>	<u>78,597</u>
Expenditure				
Expenditure on charitable activities	6,7	105,381	105,381	76,933
Total expenditure		<u>105,381</u>	<u>105,381</u>	<u>76,933</u>
Net (expenditure)/income and net movement in funds		<u>(7,540)</u>	<u>(7,540)</u>	<u>1,664</u>
Reconciliation of funds				
Total funds brought forward		44,613	44,613	42,949
Total funds carried forward		<u>37,073</u>	<u>37,073</u>	<u>44,613</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

Manchester Charitable Trust Limited

Company Limited by Guarantee

Statement of Financial Position

5 April 2017

		2017		2016
		£	£	£
Current assets				
Debtors	12	6,564		29,544
Cash at bank and in hand		30,509		15,069
		<u>37,073</u>		<u>44,613</u>
Net current assets			37,073	44,613
Total assets less current liabilities			37,073	44,613
Funds of the charity				
Unrestricted funds			37,073	44,613
Total charity funds	13		37,073	44,613

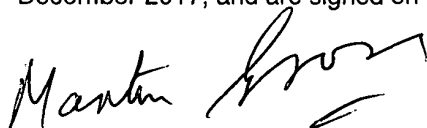
For the year ending 5 April 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 28 December 2017, and are signed on behalf of the board by:



M Gross
Trustee

The notes on pages 7 to 11 form part of these financial statements.

Manchester Charitable Trust Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 5 April 2017

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is c/o Lopian Gross Barnet, 6th Floor, Cardinal House, 20 St Mary's Parsonage, Manchester, M3 2LG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 6 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 16.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Manchester Charitable Trust Limited

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Charitable activities are made up of grants to individuals and institutions.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Donations				
Donations	97,841	97,841	78,597	78,597

Manchester Charitable Trust Limited

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Wedding receptions	8,809	8,809	60,357	60,357
Reception costs repaid	(7,650)	(7,650)	(73,473)	(73,473)
Grants payable	104,027	104,027	87,966	87,966
Support costs	195	195	2,083	2,083
	<u>105,381</u>	<u>105,381</u>	<u>76,933</u>	<u>76,933</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds 2017	Total fund 2016
	£	£	£	£	£
Wedding receptions	8,809	—	191	9,000	62,440
Reception costs repaid	(7,650)	—	—	(7,650)	(73,473)
Grants payable	—	104,027	—	104,027	87,966
Governance costs	—	—	4	4	—
	<u>1,159</u>	<u>104,027</u>	<u>195</u>	<u>105,381</u>	<u>76,933</u>

8. Analysis of support costs

	Analysis of support costs activity 1	Total 2017	Total 2016
	£	£	£
Support costs: Insurance	<u>195</u>	<u>195</u>	<u>2,083</u>

9. Analysis of grants

	2017	2016
	£	£
Grants to institutions		
Grants to institutions	38,350	31,150
Grants to individuals		
Grants to individuals	<u>65,677</u>	<u>56,816</u>
Total grants	<u>104,027</u>	<u>87,966</u>

Manchester Charitable Trust Limited

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

9. Analysis of grants *(continued)*

Grants to Individuals

2017
£
65,677

Grants to Institutions

Grants over £1,000;

	£
Ahavas Tzedokoh Vochesed	4,300
Choimel Dalim	2,600
TTT	29,750
Further Grants	1,700
Total Grants to Institutions	38,350
Total Grants	104,027

The above grants went towards the following purposes; the relief of poverty and the relief of those in need by reason of ill health or disability.

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2017	2016
£	£
Nil	Nil

The average head count of employees during the year was Nil (2016: Nil).

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Debtors

	2017	2016
	£	£
Other debtors	6,564	29,544

Manchester Charitable Trust Limited

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

13. Analysis of charitable funds

Unrestricted funds

	At 6 April 2016	Income	Expenditure	At 5 April 2017
	£	£	£	£
General funds	<u>44,613</u>	<u>97,841</u>	<u>(105,381)</u>	<u>37,073</u>

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2017
	£	£
Current assets	<u>37,073</u>	<u>37,073</u>

15. Related parties

During the year the charity received donations totalling £11,110 from trustees and related parties.

16. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 6 April 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.