

**The Manali Charitable Trust**  
**Trustees' Report and Financial Statement**  
**Year ended 30<sup>th</sup> June 2023**

# The Manali Charitable Trust

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## **The Manali Charitable Trust**

### **Reference and administrative details**

Name	The Manali Charitable Trust
Number	1062838
Address	Willowside, Elmstead Road, West Byfleet, Surrey KT14 6JB
Trustees	Shelagh M Allen (died 19 June 2023) , Thomas W Allen, David P Allen, Patricia M Allen
Bankers	Coutts & Co, 440 Strand, London WC2R 0QS
Solicitors	Charles Russell Speechlys, 5 Fleet Place, London EC4M 7RD
Independent Examiner	Cara Turlington FCA DChA, Saffery LLP, 71 Queen Victoria Street, London, EC4V 4BE

## **The Manali Charitable Trust**

### **Report of the trustees for the year ended 30 June 2023**

The trustees of The Manali Charitable Trust ('the Charity') present their Report and Financial Statements for the year ended 30 June 2023.

It is with deep sadness that the trustees have to report that founder trustee Shelagh Allen died on 19 June 2023 following an accident while on a walk. Her devotion to helping the less fortunate and inspired leadership will be sorely missed.

#### **Objectives and Activities**

The objects of the Charity are to apply or lend the income and (if and when the trustees think fit) the whole or any part of the capital of the Charity to or for such charitable institutions or other charitable objects in any part of the world as the trustees shall think fit to support or establish.

#### **Public benefit**

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity. The trustees consider that they provide a public benefit by making grants to charities that themselves provide a public benefit.

#### **Achievements and Performance**

The Charity made grants during the year to twelve charities, as set out in the Financial Statements (Note 4).

#### **Financial Review**

During the year, the Charity received income of £420,203, which comprised unrestricted income of £170,203 and expendable endowment income of £250,000. Expenditure totalled £89,500 of which grants totalled £87,500. At the year-end there were net assets of £504,637, substantially represented by cash at bank (including bank deposits) of £501,299.

#### **Reserves policy and plans for future periods**

The trustees are not anticipating further income from donations (all of which have come from trustees). Pending distribution of reserves, income will continue to be received from bank deposits. It is possible that further income might be received from legacies.

The trustees intend to distribute the present reserves, including the expendable endowment reserve, over a period not exceeding five years.

The grants made by the Charity will continue to be primarily to charities operating in the fields of care for the disabled and elderly, and medical research.

#### **Structure, Governance and Management**

The Charity was established by a Declaration of Trust dated 22 May 1997, amended by a Resolution of the trustees dated 22 May 2021. The trustees have the power to appoint new or additional trustees.

The Charity is administered by one of the trustees (TW Allen). All decisions are made unanimously by the trustees. The trustees are empowered to invest the funds of the Charity as they think fit.

The trustees have reviewed the major risks to which the Charity is exposed, and systems have been established to mitigate those risks.

### Statement of trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the 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 & Wales requires the trustees to prepare financial statements for each financial year 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 (FRS102);
- 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, applicable accounting regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 26 January 2024



(signed) TW Allen

# The Manali Charitable Trust

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of The Manali Charitable Trust (the Trust) for the year ended 30 June 2023.

### Respective Responsibilities of trustees and examiner

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### 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 statement below.

### Independent examiner's statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies. I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Cara Turtington FCA DChA  
Saffery LLP, Chartered Accountants  
71 Queen Victoria Street, London, EC4V 4BE

Date: 26 January 2024

**The Manali Charitable Trust**  
**Statement of financial activities for year ended 30th June 2023**

	Notes	2023 Un- restricted £	2023 Expendable endowment £	2023 Total £	2022 £
Income from:					
Donations	2	130,500	200,000	330,500	201,195
Gift Aid tax recovered	2	32,625	50,000	82,625	50,000
Investments (bank deposits)		7,078	-	7,078	-
Total income		<u>170,203</u>	<u>250,000</u>	<u>420,203</u>	<u>251,195</u>
Expenditure on:					
Charitable activities	3 and 4	89,500	-	89,500	84,000
Net income and net increase in funds					
		<u>80,703</u>	<u>250,000</u>	<u>330,703</u>	<u>167,195</u>
Total funds brought forward	7	173,934	-	173,934	6,739
Total funds carried forward	7	<u>254,637</u>	<u>250,000</u>	<u>504,637</u>	<u>173,934</u>

All activities are continuing at the year end.  
The accompanying notes form part of these financial statements.

**The Manali Charitable Trust**  
**Balance sheets at 30th June 2023**

	Notes	2023 £	2022 £
Current and total assets - cash at bank		501,299	175,434
Debtors (accrued interest)		5,338	-
Less: Creditors, falling due within one year	5	(2,000)	(1,500)
Funds	7	<u>504,637</u>	<u>173,934</u>
Represented by			
Unrestricted funds		254,637	173,934
Expendable endowment		250,000	-
	7	<u>504,637</u>	<u>173,934</u>

These financial statements were approved by the Trustees on 26 January 2024



(signed) TW Allen

The accompanying notes form part of these financial statements

**The Manali Charitable Trust**  
**Cash flows for year ended 30 June 2023**

<b>Cash flow</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash flows from operating activities	325,865	168,695
Change in cash in the reporting period	<u>325,865</u>	<u>168,695</u>
Cash at the beginning of the reporting period	175,434	6,739
Cash at the end of the reporting period	<u>501,299</u>	<u>175,434</u>
<b>Net cash flow from operating activities</b>		
Net income (as per the Statement of Financial Activities)	330,703	167,195
Increase in debtors	(5,338)	-
Increase in creditors	500	1,500
Net cash provided by operating activities	<u>325,865</u>	<u>168,695</u>

# **The Manali Charitable Trust**

## **Notes to the financial statements for year ended 30th June 2023**

### **1 Accounting policies**

#### **1.1 Basis of accounting**

The financial statements have been prepared in accordance with the Charities Act 2011 Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019).

The Charity meets the definition of a public benefit entity under FRS 102.

#### **1.2 Going concern**

The financial statements have been prepared on a going concern basis as the reserves exceed any likely required expenditure and grants are paid only from available income and/or reserves.

#### **1.3 Income from donations**

Donations or gifts together with the associated income tax recoverable where appropriate are recognised as income when the amounts are receivable.

#### **1.4 Expenditure on charitable activities**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, 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 accruals basis.

#### **1.5 Grants**

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Charity.

#### **1.6 Governance costs**

Governance costs are included as part of charitable activities.

#### **1.7 Fund accounting**

All funds are treated as unrestricted unless the donor has expressed specific wishes as to their treatment.

The Trust has an expendable endowment, where the donor has expressed a preference that the donation is retained and used to generate income but where the capital could be spent at the Trustees' absolute discretion. Any income generated by the endowment is credited to unrestricted funds.

2 **Donations**

	2023 £	2023 £	2023 £	2022 £
	Un- restricted	Expendable endowment	Total	Unrestricted and Total
Amounts received from settlor	130,500	200,000	330,500	201,195
Gift Aid tax recovered	32,625	50,000	82,625	50,000
	<u>163,125</u>	<u>250,000</u>	<u>413,125</u>	<u>251,195</u>

All amounts donated are received from the settlor, who is a trustee, without restriction except where credited to the endowment fund above.

3 **Charitable activities**

	2023 £	2022 £
Grants (see note 4)	87,500	82,500
Governance costs		
- Independent Examiner's fee	2,000	1,500
	<u>89,500</u>	<u>84,000</u>

The charity has no employees and all administration services are provided pro bono by the Trustees.

4 **Grants**

	Number	2023 £	Number	2022 £
Disability services	6	37,500	5	35,000
Medical research	3	30,000	3	30,000
Hospice	1	5,000	1	5,000
Overseas (elderly and disabled)	1	12,500	1	12,500
Other	1	2,500	-	-
		<u>87,500</u>		<u>82,500</u>

All grants are made to institutions. Grants of £10,000 and over made in the period were as follows:

The Gurkha Welfare Trust	12,500	12,500
Rose Road Association	10,000	10,000
White Lodge Centre	10,000	10,000
British Heart Foundation	10,000	10,000
Prostate Cancer UK	10,000	10,000
Versus Arthritis	<u>10,000</u>	<u>10,000</u>

5 **Creditors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Independent Examiner's fee	2,000	1,500
	<u>          </u>	<u>          </u>

6 **Taxation**

The Charity is not subject to any taxes on funds applied on its wholly charitable activities.

7 **Analysis of net assets between funds**

The charity has two funds – a general unrestricted fund and an expendable endowment fund which is retained as capital.

**Current year**

	Unrestricted funds £	Expendable Endowment fund £	Total funds £
<b>At 1 July 2022</b>	173,934	-	173,934
Income	170,203	250,000	420,203
Expenditure	(89,500)	-	(89,500)
Other gains and losses	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>At 30 June 2023</b>	<b>254,637</b>	<b>250,000</b>	<b>504,637</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Represented by:</b>			
Investments	-	-	-
Net current assets	254,637	250,000	504,637
	<u>          </u>	<u>          </u>	<u>          </u>
	<b>254,637</b>	<b>250,000</b>	<b>504,637</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**Comparative year**

<b>At 1 July 2021</b>	6,739	-	6,739
Income	251,195	-	251,195
Expenditure	(84,000)	-	(84,000)
Other gains and losses	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>At 30 June 2022</b>	<b>173,934</b>	<b>-</b>	<b>173,934</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**Represented by:**

Investments	-	-	-
Net current assets	<u>173,934</u>	<u>-</u>	<u>173,934</u>
	<u>173,934</u>	<u>-</u>	<u>173,934</u>

**8 Related parties**

There are no transactions with related parties other than the donations referred to in note 2.