

**The Manna House Trust**

**formerly at**  
240 High Street  
Perth PH1 5QJ

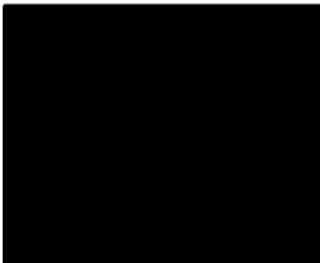
Receipts & Payments  
&  
Statement of Balances

With Reports & Notes for the Financial Year

1 February 2022 to 31 January 2023

The Manna House Trust is a charity registered in Scotland.  
Registered Charity Number SC012998

**Trustees**



**The Manna House Trust**

**Receipts & Payments for the year ended 31st January 2023**

	2023	2022
<b><u>RECEIPTS</u></b>		
Rental Income received.	£0.00	£0.00
Loan made to the Trust by a current Trustee. (See notes)	£0.00	£5,000.00
Proceeds received from sale of property. (See notes.)	£170,000.00	£0.00
Insurance refund. (See notes.)	£425.34	£0.00
<b>TOTAL INCOME</b>	<b><u>£170,425.34</u></b>	<b><u>£5,000.00</u></b>
Payments made (See below)	£13,921.07	£2,334.89
<b>TOTAL PAYMENTS (SEE BELOW)</b>	<b><u>£13,921.07</u></b>	<b><u>£2,334.89</u></b>
Net surplus of income less expenditure	<b><u>£156,504.27</u></b>	<b><u>£2,665.11</u></b>

	2023	2022
<b><u>PAYMENTS MADE</u></b>		
Examiner's fee	£0.00	£0.00
McCash & Hunter legal fees re. sale of property	£3,353.40	£0.00
Professional fees re. sale of property	£2,256.00	£0.00
Bank charges	£24.00	£0.00
Annual Insurance premium	£1,207.80	£970.91
Gas supplied to premises	£1,582.00	£1,363.98
Electricity supplied to premises	£497.87	£0.00
Loan repayment (See notes)	£5,000.00	£0.00
<b>TOTAL PAYMENTS</b>	<b><u>£13,921.07</u></b>	<b><u>£2,334.89</u></b>

**The Manna House Trust**  
**Statement of Balances & Notes to Accounts as at 31st January 2023**

**STATEMENT OF BALANCES**

<b>Bank and Cash in hand</b>	<b>2023</b>	<b>2022</b>
Opening balances	£5,853.15	£3,188.04
Surplus / deficit for year	£156,504.27	£2,665.11
Closing Balance	<u>£162,357.42</u>	<u>£5,853.15</u>
<b>Restricted Funds</b>	£0.00	£0.00
<b>Remaining balance unrestricted as at 31st January</b>	<u><b>£162,357.42</b></u>	<u><b>£5,853.15</b></u>

**Assets Held by the Manna House Trust**

	<b>2023</b>	<b>2022</b>
The Building at 240 High Street, Perth	£0.00	£216,000.00
Fixtures & Fittings within the above building	£0.00	£2,673.00
<b>Total Assets Held</b>	<u><b>£0.00</b></u>	<u><b>£218,673.00</b></u>

**Liabilities of the Manna House Trust**

	<b>2023</b>	<b>2022</b>
Loan received from a current Trustee. (See notes)	£0.00	£5,000.00
<b>Total Liabilities owed</b>	<u><b>£0.00</b></u>	<u><b>£5,000.00</b></u>

**The Manna House Trust**  
**Statement of Balances & Notes to Accounts as at 31st January 2023**  
**(Continued)**

**NOTES TO ACCOUNTS**

1. No fees or expenses were paid to any Trustee.

2. Loan received and subsequently repaid by The Manna House Trust.

On 24th December 2021 a loan of £5,000 was made to the Trust by an existing Trustee on an interest free basis. The loan was repaid by the Trust on 29th December 2022.


3. Proceeds received from the sale of property.

The property at 240 High Street, Perth was sold on 1st November 2022 which generated sales proceeds of £170,000. There were fees associated with the sale of the property totalling £5,633.40. As at 31st January 2022 the book value shown in the accounts was £216,000 plus fixtures and fittings of £2,673 making a total of £218,763.

4. Insurance refund.

Following the sale of the property, the buildings insurance was cancelled resulting in a partial refund of the annual premium paid in May 2022 amounting to £425.34.

Approved by the Trustees and signed on their  
behalf by



Date

2<sup>nd</sup> June 2023

Registered Charity Number SC012998

**THE MANNA HOUSE TRUST**  
**REGISTERED CHARITY NO. SC012998**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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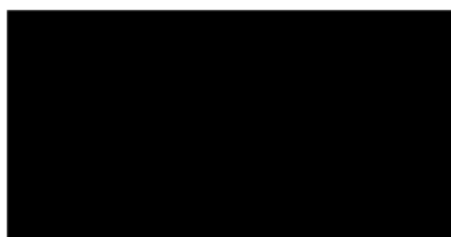
The Trustees present their report and accounts for the year ended 31 January 2023.

The accounts have been prepared using the Receipts & Payments method. The annual income of the Trust is less than £250,000 and there is nothing in the Trust constitution that states the accounts must be prepared on an accrued basis.

**Structure, governance and management**

The Trust was established by a Charitable Trust Deed on 13<sup>th</sup> December 1989. The Trust's objectives are to demonstrate the love of God, as revealed in the Bible, and to encourage and support both financially and otherwise evangelical and evangelistic projects of Christian Churches and other Christian organisations.

The Trustees who served during the year were:



Trustees serve until resignation, death or removal. When new trustees are sought, they are selected in order to maintain a range of skills and experience covering the main activities of the Trust.

New trustees are provided with a copy of the deed of Trust, Minutes of the Trust for the preceding twelve-month period together with copies of the annual reports and accounts for the three preceding years. Trustees are also given a copy of OSCAR's Guidance for Charity Trustees and are informed of recent issues relating to charities.

The Trustees meet as required, which has been only occasionally over the past twelve months. Decisions at Trustees meetings, when not unanimous, are taken by simple majority.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems and procedures are in place to mitigate their exposure to the major risks.

**Objectives and Activities**

The objects of the Trust are to demonstrate the love of God, as revealed in the Bible, and to encourage and support both financially and otherwise evangelical and evangelistic Projects of Christian Churches and other Christian organisations.

### **Achievements and Performance**

For some years, the Trust's main source of income had been the rent received from the lease of the property at 240 High Street, Perth. The most recent lease expired 15<sup>th</sup> November 2021 and following detailed consideration of various options the decision was taken to place the heritable property on the open market for sale following the financial year end to 31<sup>st</sup> January 2022.

As a result of the marketing strategy employed, the property was sold on 1<sup>st</sup> November 2022 for the sum of £170,000. While this was below the book value included in the accounts for the year to 31<sup>st</sup> January 2022 of £218,673 (including fixtures and fittings), within the context of difficult high street trading conditions and the number of empty retail properties in Perth city centre, the view taken by the Trustees was that the price achieved was both fair and reasonable.

### **Financial Review**

As the property was unoccupied following the expiry of the most recent lease of the building there was no rental income for the year. The loan of £5,000 provided by a current Trustee in the previous financial year, to help ensure ongoing liquidity, was repaid following receipt of the proceeds from the sale of the property.

Income for the year was made up of the sale proceeds of the property of £170,000 together with a partial property insurance rebate of £425 making a total income figure of £170,425. Expenditure for the year came to £13,921 which included property selling expenses of £5,633 and loan repayment of £5,000. The remainder of the expenses related to costs associated with maintaining the property prior to a sale being achieved.

As a result of a successful sale of the property cash funds held as at the end of the financial year were £162,357.

### **Plans for the future**

Following the sale of the property, steps are now being taken with a view to the Trust being wound up. This will be achieved through adopting the winding up process contained within the Trust's constitution and will involve the distribution of funds held by way of grants to organisations which have charitable status and an evangelical basis.

On behalf of the board of Trustees:



Dated:

2<sup>nd</sup> June 2023

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS OF  
THE MANNA HOUSE TRUST  
CHARITY REGISTRATION NUMBER SC012998  
ON THE ACCOUNTS OF THE CHARITY FOR THE PERIOD  
1<sup>ST</sup> FEBRUARY 2021 TO 31<sup>ST</sup> JANUARY 2023  
SET OUT ON PAGES 1 TO 3.**

**Respective responsibilities of Trustees & Examiner.**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention [~~other than that disclosed on the attached page\*\*~~]

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

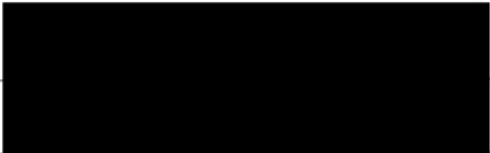
have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Name:

Date:

\_\_\_\_\_  
  
\_\_\_\_\_  
16/6/23  
\_\_\_\_\_

Relevant professional qualification(s)  
or body (if any):

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Address:



***\*\*Please delete the words in brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page. (Disclosure section.)***