

BETTY MARTIN CHARITY

England & Wales · Charity number 1029337

Details

Status Registered

Legal form Trust

Registered 1993-11-30

Register [View on the Charity Commission register](#)

Contact

Address Ashfield House
7 Ashfield Close
Midhurst

Phone 01730815020

Email betty.martin29@btinternet.com

Activities

Objects: TO ADVANCE EDUCATION (SEE ALSO TRUST DEED) APPLICANTS MUST BE RESIDENT IN THE COUNTY OF SUSSEX AND PREFERENCE WILL BE GIVEN TO APPLICANTS WHO RESIDE WITHIN A RADIUS OF 15 MILES FROM THE PARISH CHURCH IN MIDHURST, WEST SUSSEX

Activities: GRANTS TO INDIVIDUALS IN THE MIDHURST AREA

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** COUNTY OF SUSSEX
- East Sussex
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£28,046	£31,356	-	-
2023-09-30	£26,261	£26,907	-	-
2022-09-30	£28,180	£33,204	-	-
2021-09-30	£31,252	£47,756	-	-
2020-09-30	£26,422	£27,881	-	-

Trustees

Name	Role	Appointed
Elizabeth Wilkinson Pickett		2025-07-01
JOANNA MARGARET LORIMER GREEN		
Mark Timothy Priest		2025-07-01
NOEL WILLIAM SIMPSON		
Sally Clarke		2016-06-07
Shelagh Jane Legrave		

BETTY MARTIN CHARITY

England & Wales - Charity number 1029337

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
THE BETTY MARTIN CHARITY**

Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

THE BETTY MARTIN CHARITY
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FOR THE YEAR ENDED 30 SEPTEMBER 2024

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THE BETTY MARTIN CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their report with the financial statements of the charity for the year ended 30 September 2024. The Trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's Objects are to advance education by providing financial help and training for young people to enable them to acquire marketable skills.

The charity also helps children and young people with the advancement of their health, by making suitable grants to individuals and/or organisations.

There has been no change in these during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Significant activities

The main areas of charitable activity include the provision of top up grants to pay fees, travel expenses, maintenance, apprenticeships and for the purchase of books, tools etc. Grants are also provided to institutions such as schools to help address the health issues of children and young people.

Applicants must be resident in the county of West Sussex and preference will be given to those applicants who live within a radius of fifteen miles of Midhurst from Midhurst parish church.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

£19,015 worth of grants have been awarded during the year (£14,755 last year). This included £10,000 being awarded to Easebourne Primary School to establish a Nurture Room.

The Clerk continues to get telephone calls, emails and post regarding grants. We receive enquiries from the local college and schools and the website – Turn2us – flags up the Betty Martin Charity. Sadly the Objects have not been applicable to many of the enquiries and, if applicable, the Objects have been forwarded giving clarification.

FINANCIAL REVIEW

Financial position

The investment income has increased from £26,261 last year to £28,046 this year.

The overall expenditure has increased from £26,907 to £31,256. This is mainly due to more grants being awarded this year.

The investments produced unrealised gains of £74,190 compared to £44,071 last year.

Consequently, the balance sheet reserves have increased from £686,533 to £763,524.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

THE BETTY MARTIN CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

FINANCIAL REVIEW

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future.

Expenditure in the year (£31,356) marginally exceeded income (£28,046). However, this is before taking substantial investment gains into account.

The charity's reserves total £763,524 at the end of the accounting year.

Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

FUTURE PLANS

The Trustees are looking forward to the new year with considerable optimism and sincerely hope that significantly more local people might benefit from whatever financial support the Trust may be able to offer.

The significant financial support given to Easebourne Primary School and Midhurst Primary School during the last four years shows how determined the Trustees are to provide help for advancing education -specifically in the local area.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The charity was established on 30 November 1993, and is registered under the Charities Act (registration number 1029337).

Recruitment and appointment of new trustees

New Trustees are appointed with the full agreement of the board to use their skills and experience as directed. New Trustees are directed to the Charity Commission website and specifically to the introductory guide "Charity Trustee : what's involved" (CC3a) and the detailed guidance "The essential Trustee: what you need to know, what you need to do" (CC3).

Organisational structure

The grant application procedure continues as before, the Clerk forwards by email, or scans the papers and forwards to all Trustees. The Trustees use email in their response to the applications and appropriate papers received. They "reply to all" so that each Trustee is aware of other responses.

The Trustees continue to be strict in their adherence to the Objects, with preference given to those who live within a fifteen mile radius of Midhurst Parish Church. All applications are considered.

Mr Nicholas Taylor of Charteris continues to manage the funds.

Paul Legrave carried out the role of Clerk/correspondent.

GDPR and policy statements

The Trustees continue to follow the guidelines of General Data Protection Regulations, ensuring confidentiality for all applicants. All those seeking financial support are advised that a copy of the Privacy Policy would be available on request.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1029337

THE BETTY MARTIN CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Principal address

Ashfield House
7 Ashfield Close
Midhurst
West Sussex
GU29 9RP

Trustees

Miss J Lorimer-Green
Mr D J McCahearty
Mrs E Moore
Mr N W Simpson
Mrs S Legrave CBE
Mrs S Clark

Independent Examiner

Melanie Welsh FCCA ACA
Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

Bankers

National Westminster Bank PLC
250 Bishopsgate
London
EC2M 4AA

Investment advisors

Charteris Treasury Portfolio Managers Ltd
8-9 Lovat Lane
London
EC3R 8DW

Delegated Management

Mr P Legrave

Approved by order of the board of trustees on 2 July 2025 and signed on its behalf by:

S Clark

.....
Mrs S Clark - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BETTY MARTIN CHARITY**

Independent examiner's report to the trustees of The Betty Martin Charity

I report to the charity trustees on my examination of the accounts of The Betty Martin Charity (the Trust) for the year ended 30 September 2024.

Responsibilities and basis of report

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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.

Melanie Welsh

Melanie Welsh FCCA ACA

Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

Date: 02/07/2025

THE BETTY MARTIN CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	<u>28,046</u>	<u>26,261</u>
EXPENDITURE ON			
Raising funds	3	<u>10,738</u>	<u>10,676</u>
Charitable activities			
Grants payable		<u>19,015</u>	<u>14,755</u>
Other	4	<u>1,603</u>	<u>1,476</u>
Total		<u>31,356</u>	<u>26,907</u>
Net gains/(losses) on investments		<u>6,111</u>	<u>(12,048)</u>
NET INCOME/(EXPENDITURE)			
Other recognised gains/(losses)		<u>2,801</u>	<u>(12,694)</u>
Gains on revaluation of fixed assets		<u>74,190</u>	<u>44,071</u>
Net movement in funds		<u>76,991</u>	<u>31,377</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>686,533</u>	<u>655,156</u>
TOTAL FUNDS CARRIED FORWARD		<u>763,524</u>	<u>686,533</u>

The notes form part of these financial statements


THE BETTY MARTIN CHARITY

**BALANCE SHEET
30 SEPTEMBER 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments	6	747,078	676,914
CURRENT ASSETS			
Cash at bank		16,684	9,694
NET CURRENT ASSETS		<u>16,684</u>	<u>9,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		763,762	686,608
ACCRUALS AND DEFERRED INCOME	7	(238)	(75)
NET ASSETS		<u>763,524</u>	<u>686,533</u>
FUNDS	8		
Unrestricted funds		<u>763,524</u>	<u>686,533</u>
TOTAL FUNDS		<u>763,524</u>	<u>686,533</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 July 2025 and were signed on its behalf by:


.....
Mrs S Clark - Trustee


.....
Mrs S Legrave CBE - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared on a going concern basis under the historical cost convention with the exception of investments which are included at market value.

The presentational currency of the financial statements is in Pound Sterling (£) which is rounded to the nearest pound (£).

Incoming resources

All income and endowments are accounted for without deduction for any costs of recoverability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

Voluntary Income

Donations are recognised when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies are recognised when the formal offer in writing of the funding is received.

Income from Charitable Activities

Income is recognised when the money is received.

Income from Investments

Dividends are accounted for when due and payable.

Interest entitlements are accounted for as they accrue.

Tax recoverable on such income is recognised in the same accounting year.

All other income

All other income is recognised in the period to which it relates.

Income received in advance is deferred to the period to which it relates.

Gains and losses on investments

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation on 30 September.

Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

The management and activities of the charity are carried out by volunteers. This income and cost is not included in the financial statements as this voluntary contribution to the work of the charity is incalculable.

Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the charity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE BETTY MARTIN CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES - continued

Financial instruments

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 using the closing quoted market price. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value.

2. INVESTMENT INCOME

	2024	2023
	£	£
Income from listed investments	28,031	26,249
Deposit account interest	15	12
	<u>28,046</u>	<u>26,261</u>

3. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Portfolio management	10,738	10,676

4. OTHER

	2024	2023
	£	£
Support costs	1,603	1,476

Support costs £1,603 includes the Independent Examination fee of £1,380 (2023- £1,476 includes a fee of £1,260).

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

THE BETTY MARTIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2023	676,914
Additions	179,440
Disposals	(189,576)
Revaluations	80,300
At 30 September 2024	<u>747,078</u>
NET BOOK VALUE	
At 30 September 2024	<u>747,078</u>
At 30 September 2023	<u>676,914</u>

There were no investment assets outside the UK.

If listed investments had not been revalued they would have been included at their historical cost of £500,863.

7. ACCRUALS AND DEFERRED INCOME

	2024 £	2023 £
Accruals and deferred income	<u>238</u>	<u>75</u>

8. MOVEMENT IN FUNDS

	At 1/10/23 £	Net movement in funds £	At 30/9/24 £
Unrestricted funds			
General fund	686,533	76,991	763,524
TOTAL FUNDS	<u>686,533</u>	<u>76,991</u>	<u>763,524</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	28,046	(31,356)	80,301	76,991
TOTAL FUNDS	<u>28,046</u>	<u>(31,356)</u>	<u>80,301</u>	<u>76,991</u>

THE BETTY MARTIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	655,156	31,377	686,533
TOTAL FUNDS	<u>655,156</u>	<u>31,377</u>	<u>686,533</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	26,261	(26,907)	32,023	31,377
TOTAL FUNDS	<u>26,261</u>	<u>(26,907)</u>	<u>32,023</u>	<u>31,377</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/22 £	Net movement in funds £	At 30/9/24 £
Unrestricted funds			
General fund	655,156	108,368	763,524
TOTAL FUNDS	<u>655,156</u>	<u>108,368</u>	<u>763,524</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	54,307	(58,263)	112,324	108,368
TOTAL FUNDS	<u>54,307</u>	<u>(58,263)</u>	<u>112,324</u>	<u>108,368</u>

THE BETTY MARTIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024 nor for the year ended 30 September 2023.

THE BETTY MARTIN CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Income from listed investments	28,031	26,249
Deposit account interest	15	12
	<u>28,046</u>	<u>26,261</u>
Total incoming resources	28,046	26,261
EXPENDITURE		
Investment management costs		
Portfolio management	10,738	10,676
Charitable activities		
Grants to institutions	10,000	10,000
Grants to individuals	9,015	4,755
	<u>19,015</u>	<u>14,755</u>
Support costs		
Management		
Administration expenses	223	216
Governance costs		
Accountancy and legal fees	1,380	1,260
Total resources expended	<u>31,356</u>	<u>26,907</u>
Net expenditure before gains and losses	(3,310)	(646)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	6,111	(12,048)
Net income/(expenditure)	<u>2,801</u>	<u>(12,694)</u>

This page does not form part of the statutory financial statements

BETTY MARTIN CHARITY

England & Wales - Charity number 1029337

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
THE BETTY MARTIN CHARITY**

Lewis Brownlee (Chichester) Limited
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THE BETTY MARTIN CHARITY

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FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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THE BETTY MARTIN CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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OBJECTIVES AND ACTIVITIES

Objectives and aims

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The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Significant activities

The main area of charitable activity is the provision of top up grants to pay fees, travel expenses, maintenance, apprenticeships and for the purchase of books, tools etc.

Applicants must be resident in the county of West Sussex and preference will be given to those applicants who live within a radius of fifteen miles of Midhurst from Midhurst parish church.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

£14,755 worth of grants have been awarded during the year (£19,369 last year). This included £10,000 being awarded to Midhurst Primary School to establish a Sensory Garden.

The Clerk continues to get telephone calls, emails and post regarding grants. We receive enquiries from the local college and schools and the website – Turn2us – flags up the Betty Martin Charity. Sadly the Objects have not been applicable to many of the enquiries and, if applicable, the Objects have been forwarded giving clarification.

FINANCIAL REVIEW

Financial position

The investment income has reduced from £28,180 last year to £26,261 this year.

The overall expenditure has reduced from £33,204 to £26,907. This is mainly due to less grants being awarded this year.

The investments produced unrealised gains of £44,071 compared to £175,634 unrealised losses last year.

Consequently, the balance sheet reserves have increased from £655,156 to £686,533.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future.

Expenditure in the year (26,907) marginally exceeded income (£26,261).

However the charity's reserves total £686,533 at the end of the accounting year.

Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

THE BETTY MARTIN CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

FUTURE PLANS

The Trustees are looking forward to the new year with considerable optimism and sincerely hope that significantly more local people might benefit from whatever financial support the Trust may be able to offer.

The significant financial support given to Easebourne Primary School and now Midhurst Primary School during the last three years shows how determined the Trustees are to provide help for advancing education -specifically in the local area.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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Mr Nicholas Taylor of Charteris continues to manage the funds.
Paul Legrave carried out the role of Clerk/correspondent.

GDPR and policy statements

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Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1029337

Principal address

Ashfield House
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Trustees

Miss J Lorimer-Green
Mr D J McCahearty
Mrs E Moore
Mr N W Simpson
Mrs S Legrave CBE
Mrs S Clark

THE BETTY MARTIN CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Melanie Phillips FCCA ACA
Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

Bankers

National Westminster Bank PLC
250 Bishopsgate
London
EC2M 4AA

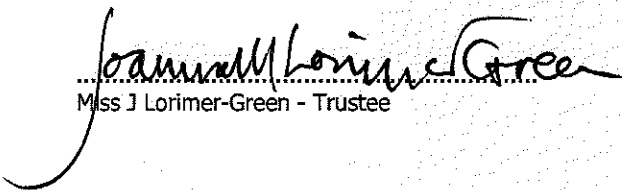
Investment advisors

Charteris Treasury Portfolio Managers Ltd
8-9 Lovat Lane
London
EC3R 8DW

Delegated Management

Mr P Legrave

Approved by order of the board of trustees on 19th July 2024 and signed on its behalf by:


Miss J Lorimer-Green - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BETTY MARTIN CHARITY**

Independent examiner's report to the trustees of The Betty Martin Charity

I report to the charity trustees on my examination of the accounts of The Betty Martin Charity (the Trust) for the year ended 30 September 2023.

Responsibilities and basis of report

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Independent examiner's statement

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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.

Melanie Phillips

Melanie Phillips FCCA ACA

Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

Date: 22.07.2024

THE BETTY MARTIN CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	26,261	28,180
EXPENDITURE ON			
Raising funds	3	10,676	12,324
Charitable activities			
Grants payable		14,755	19,369
Other	4	1,476	1,511
Total		26,907	33,204
Net gains/(losses) on investments		(12,048)	(528)
NET INCOME/(EXPENDITURE)		(12,694)	(5,552)
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		44,071	(175,634)
Net movement in funds		31,377	(181,186)
RECONCILIATION OF FUNDS			
Total funds brought forward		655,156	836,342
TOTAL FUNDS CARRIED FORWARD		686,533	655,156

The notes form part of these financial statements

THE BETTY MARTIN CHARITY

BALANCE SHEET
30 SEPTEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	6	676,914	636,136
CURRENT ASSETS			
Cash at bank		9,694	20,100
NET CURRENT ASSETS		<u>9,694</u>	<u>20,100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		686,608	656,236
ACCRUALS AND DEFERRED INCOME	7	(75)	(1,080)
NET ASSETS		<u>686,533</u>	<u>655,156</u>
FUNDS	8		
Unrestricted funds		<u>686,533</u>	<u>655,156</u>
TOTAL FUNDS		<u>686,533</u>	<u>655,156</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19/Jul/2024 and were signed on its behalf by:


Miss J Lorimer-Green - Trustee


Mrs S Legrave CBE - Trustee

The notes form part of these financial statements

THE BETTY MARTIN CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared on a going concern basis under the historical cost convention with the exception of investments which are included at market value.

The presentational currency of the financial statements is in Pound Sterling (£) which is rounded to the nearest pound (£).

Incoming resources

All income and endowments are accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

Voluntary Income

Donations are recognised when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies are recognised when the formal offer in writing of the funding is received.

Income from Charitable Activities

Income is recognised when the money is received.

Income from Investments

Dividends are accounted for when due and payable.

Interest entitlements are accounted for as they accrue.

Tax recoverable on such income is recognised in the same accounting year.

All other income

All other income is recognised in the period to which it relates.

Income received in advance is deferred to the period to which it relates.

Gains and losses on investments

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation on 30 September.

Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

The management and activities of the charity are carried out by volunteers. This income and cost is not included in the financial statements as this voluntary contribution to the work of the charity is incalculable.

Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the charity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE BETTY MARTIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES - continued

Financial instruments

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 using the closing quoted market price. All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value.

2. INVESTMENT INCOME

	2023	2022
	£	£
Income from listed investments	26,249	28,179
Deposit account interest	12	1
	<u>26,261</u>	<u>28,180</u>

3. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	<u>10,676</u>	<u>12,324</u>

4. OTHER

	2023	2022
	£	£
Support costs	<u>1,476</u>	<u>1,511</u>

Support costs £1,476 includes the Independent Examination fee of £1,260 (2022- £1,511 includes a fee of £1,080).

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

THE BETTY MARTIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2022	636,136
Additions	25,000
Disposals	(16,245)
Revaluations	32,023
At 30 September 2023	<u>676,914</u>
NET BOOK VALUE	
At 30 September 2023	<u>676,914</u>
At 30 September 2022	<u>636,136</u>

There were no investment assets outside the UK.

If listed investments had not be revalued they would have been included at their historical cost of £486,718.

7. ACCRUALS AND DEFERRED INCOME

	2023 £	2022 £
Accruals and deferred income	<u>75</u>	<u>1,080</u>

8. MOVEMENT IN FUNDS

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	655,156	31,377	686,533
TOTAL FUNDS	<u>655,156</u>	<u>31,377</u>	<u>686,533</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	26,261	(26,907)	32,023	31,377
TOTAL FUNDS	<u>26,261</u>	<u>(26,907)</u>	<u>32,023</u>	<u>31,377</u>

THE BETTY MARTIN CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/21	Net movement in funds	At 30/9/22
	£	£	£
Unrestricted funds			
General fund	836,342	(181,186)	655,156
TOTAL FUNDS	<u>836,342</u>	<u>(181,186)</u>	<u>655,156</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	28,180	(33,204)	(176,162)	(181,186)
TOTAL FUNDS	<u>28,180</u>	<u>(33,204)</u>	<u>(176,162)</u>	<u>(181,186)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/21	Net movement in funds	At 30/9/23
	£	£	£
Unrestricted funds			
General fund	836,342	(149,809)	686,533
TOTAL FUNDS	<u>836,342</u>	<u>(149,809)</u>	<u>686,533</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	54,441	(60,111)	(144,139)	(149,809)
TOTAL FUNDS	<u>54,441</u>	<u>(60,111)</u>	<u>(144,139)</u>	<u>(149,809)</u>

THE BETTY MARTIN CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023 nor for the year ended 30 September 2022.

THE BETTY MARTIN CHARITY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment income		
Income from listed investments	26,249	28,179
Deposit account interest	12	1
	<u>26,261</u>	<u>28,180</u>
Total incoming resources	26,261	28,180
EXPENDITURE		
Investment management costs		
Portfolio management	10,676	12,324
Charitable activities		
Grants to institutions	10,000	15,109
Grants to individuals	4,755	4,260
	<u>14,755</u>	<u>19,369</u>
Support costs		
Management		
Administration expenses	216	431
Governance costs		
Accountancy and legal fees	1,260	1,080
Total resources expended	<u>26,907</u>	<u>33,204</u>
Net expenditure before gains and losses	(646)	(5,024)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(12,048)</u>	<u>(528)</u>
Net expenditure	<u>(12,694)</u>	<u>(5,552)</u>

This page does not form part of the statutory financial statements

BETTY MARTIN CHARITY

England & Wales - Charity number 1029337

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
THE BETTY MARTIN CHARITY**

Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

THE BETTY MARTIN CHARITY
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FOR THE YEAR ENDED 30 SEPTEMBER 2022

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THE BETTY MARTIN CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their report with the financial statements of the charity for the year ended 30 September 2022. The Trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's Objects are to advance education by providing financial help and training for young people to enable them to acquire marketable skills. There has been no change in these during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Significant activities

The main area of charitable activity is the provision of top up grants to pay fees, travel expenses, maintenance, apprenticeships and for the purchase of books, tools etc.

Applicants must be resident in the county of West Sussex and preference will be given to those applicants who live within a radius of fifteen miles of Midhurst from Midhurst parish church.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

£19,369 worth of grants have been awarded during the year (£13,110 last year). This included a further £10,000 being awarded to Easebourne Primary School to maintain a Nurture Room and £5,109 being awarded to Midhurst Primary School to establish a Sensory Space.

The Clerk continues to get telephone calls, emails and post regarding grants. We receive enquiries from the local college and schools and the website – Turn2us – flags up the Betty Martin Charity. Sadly the Objects have not been applicable to many of the enquiries and, if applicable, the Objects have been forwarded giving clarification.

FINANCIAL REVIEW

Financial position

The investment income has increased from £21,901 last year to £28,180 this year.

The overall expenditure has increased from £26,776 to £33,204. This includes the significant grants awarded to Easebourne Primary School and Midhurst Primary School.

The investments produced unrealised losses of £175,634 compared to £134,450 unrealised gains last year.

Consequently, the balance sheet reserves have reduced from £836,342 to £655,156.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future.

This is borne out by the fact that despite the far reaching effects of the pandemic, the charity's reserves total £655,156 at the end of the accounting year. Expenditure in the year (33,204) marginally exceeded income (£28,180) -before taking into account unrealised losses for the year.

Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

THE BETTY MARTIN CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

FUTURE PLANS

Although Trustee meetings in person last year were limited due to the lockdown caused by the pandemic, effective decision making via emails and other electronic communication enabled the charity to continue to deal with grant applications as before.

The Trustees are looking forward to the new year with considerable optimism and sincerely hope that significantly more local people might benefit from whatever financial support the Trust may be able to offer.

The significant financial support given to Easebourne Primary School and now Midhurst Primary School during the last three years shows how determined the Trustees are to provide help for advancing education -specifically in the local area.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The charity was established on 30 November 1993, and is registered under the Charities Act (registration number 1029337).

Recruitment and appointment of new trustees

New Trustees are appointed with the full agreement of the board to use their skills and experience as directed. New Trustees are directed to the Charity Commission web site and specifically to the introductory guide "Charity Trustee : what's involved" (CC3a) and the detailed guidance "The essential Trustee: what you need to know, what you need to do" (CC3).

Organisational structure

The grant application procedure continues as before, the Clerk forwards by email, or scans the papers and forwards to all Trustees. The Trustees use email in their response to the applications and appropriate papers received. They "reply to all" so that each Trustee is aware of other responses.

The Trustees continue to be strict in their adherence to the Objects, with preference given to those who live within a fifteen mile radius of Midhurst Parish Church. All applications are considered.

Mr Nicholas Taylor of Charteris continues to manage the funds.
Mrs Madeleine Crisp carried out the role of Clerk/correspondent.

GDPR and policy statements

The Trustees continue to follow the guidelines of General Data Protection Regulations, ensuring confidentiality for all applicants. All those seeking financial support are advised that a copy of the Privacy Policy would be available on request.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1029337

Principal address

Ashfield House
7 Ashfield Close
Midhurst
West Sussex
GU29 9RP

THE BETTY MARTIN CHARITY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

Trustees

Miss J Lorimer-Green
Mr D J McCahearty
Mrs E Moore
Mr N W Simpson
Mrs S Legrave CBE
Mrs S Clark

Independent Examiner

Christine Deacon FCA CTA
Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

Bankers

National Westminster Bank PLC
250 Bishopsgate
London
EC2M 4AA

Investment advisors

Charteris Treasury Portfolio Managers Ltd
8-9 Lovat Lane
London
EC3R 8DW

Delegated Management

Mrs M Crisp

Approved by order of the board of trustees on 1 June 2023 and signed on its behalf by:

Miss J Lorimer-Green - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BETTY MARTIN CHARITY**

Independent examiner's report to the trustees of The Betty Martin Charity

I report to the charity trustees on my examination of the accounts of The Betty Martin Charity (the Trust) for the year ended 30 September 2022.

Responsibilities and basis of report

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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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.

Christine Deacon FCA CTA

Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

1 June 2023

THE BETTY MARTIN CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	<u>28,180</u>	<u>21,901</u>
EXPENDITURE ON			
Raising funds	3	12,324	11,852
Charitable activities			
Grants payable		19,369	13,110
Other		<u>1,511</u>	<u>1,814</u>
Total		<u>33,204</u>	<u>26,776</u>
Net gains/(losses) on investments		<u>(528)</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		(5,552)	(4,875)
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		<u>(175,634)</u>	<u>134,450</u>
Net movement in funds		(181,186)	129,575
RECONCILIATION OF FUNDS			
Total funds brought forward		836,342	706,767
TOTAL FUNDS CARRIED FORWARD		<u>655,156</u>	<u>836,342</u>

The notes form part of these financial statements

THE BETTY MARTIN CHARITY

**BALANCE SHEET
30 SEPTEMBER 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investments	6	636,136	795,343
CURRENT ASSETS			
Cash at bank		20,100	40,999
NET CURRENT ASSETS		20,100	40,999
TOTAL ASSETS LESS CURRENT LIABILITIES		656,236	836,342
ACCRUALS AND DEFERRED INCOME	7	(1,080)	-
NET ASSETS		655,156	836,342
FUNDS	8		
Unrestricted funds		655,156	836,342
TOTAL FUNDS		655,156	836,342

The financial statements were approved by the Board of Trustees and authorised for issue on 1 June 2023 and were signed on its behalf by:

Miss J Lorimer-Green - Trustee

Mrs S Legrave CBE - Trustee

The notes form part of these financial statements

THE BETTY MARTIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP(FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared on a going concern basis under the historical cost convention with the exception of investments which are included at market value.

Incoming resources

All income and endowments are accounted for without deduction for any costs of receivability, are recognised when there is evidence of entitlement, receipt is probable, and the amount can be measured reliably.

Voluntary Income

Donations are recognised when received.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants and legacies are recognised when the formal offer in writing of the funding is received.

Income from Charitable Activities

Income is recognised when the money is received.

Income from Investments

Dividends are accounted for when due and payable.

Interest entitlements are accounted for as they accrue.

Tax recoverable on such income is recognised in the same accounting year.

All other income

All other income is recognised in the period to which it relates.

Income received in advance is deferred to the period to which it relates.

Gains and losses on investments

Realised gains are recognised when the investments are sold.

Unrealised gains and losses are accounted for on revaluation on 30 September.

Resources used

Resources expended are accounted for on an accruals basis and are accounted for gross.

The management and activities of the charity are carried out by volunteers. This income and cost is not included in the financial statements as this voluntary contribution to the work of the charity is incalculable.

Grants

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the charity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Financial instruments

Financial instruments are classified by the trustees as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost. The charity has no advanced financial instruments.

Investments

Investments are stated at market value at the balance sheet date and the Statement of Financial Activities shows investment gains and losses arising from revaluation of the investment portfolio and disposals during the period.

THE BETTY MARTIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. INVESTMENT INCOME

	2022	2021
	£	£
Income from listed investments	28,179	21,901
Deposit account interest	1	-
	<u>28,180</u>	<u>21,901</u>

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	<u>12,324</u>	<u>11,852</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>21,901</u>
EXPENDITURE ON	
Raising funds	11,852
Charitable activities	
Grants payable	13,110
Other	<u>1,814</u>
Total	<u>26,776</u>
NET INCOME/(EXPENDITURE)	
Other recognised gains/(losses)	(4,875)
Gains on revaluation of fixed assets	<u>134,450</u>
Net movement in funds	129,575
RECONCILIATION OF FUNDS	
Total funds brought forward	706,767
TOTAL FUNDS CARRIED FORWARD	<u><u>836,342</u></u>

THE BETTY MARTIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2021	795,343
Additions	25,023
Disposals	(8,068)
Revaluations	(176,162)
	<u>636,136</u>
At 30 September 2022	<u>636,136</u>
NET BOOK VALUE	
At 30 September 2022	<u>636,136</u>
At 30 September 2021	<u>795,343</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>636,136</u>

7. ACCRUALS AND DEFERRED INCOME

	2022 £	2021 £
Accruals and deferred income	<u>1,080</u>	<u>-</u>

8. MOVEMENT IN FUNDS

	At 1/10/21 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	836,342	(181,186)	655,156
	<u>836,342</u>	<u>(181,186)</u>	<u>655,156</u>
TOTAL FUNDS	<u>836,342</u>	<u>(181,186)</u>	<u>655,156</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	28,180	(33,204)	(176,162)	(181,186)
	<u>28,180</u>	<u>(33,204)</u>	<u>(176,162)</u>	<u>(181,186)</u>
TOTAL FUNDS	<u>28,180</u>	<u>(33,204)</u>	<u>(176,162)</u>	<u>(181,186)</u>

THE BETTY MARTIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/10/20 £	Net movement in funds £	At 30/9/21 £
Unrestricted funds			
General fund	706,767	129,575	836,342
TOTAL FUNDS	<u>706,767</u>	<u>129,575</u>	<u>836,342</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	21,901	(26,776)	134,450	129,575
TOTAL FUNDS	<u>21,901</u>	<u>(26,776)</u>	<u>134,450</u>	<u>129,575</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/20 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	706,767	(51,611)	655,156
TOTAL FUNDS	<u>706,767</u>	<u>(51,611)</u>	<u>655,156</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	50,081	(59,980)	(41,712)	(51,611)
TOTAL FUNDS	<u>50,081</u>	<u>(59,980)</u>	<u>(41,712)</u>	<u>(51,611)</u>

THE BETTY MARTIN CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022 nor for the year ended 30 September 2021.

THE BETTY MARTIN CHARITY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Income from listed investments	28,179	21,901
Deposit account interest	1	-
	<u>28,180</u>	<u>21,901</u>
Total incoming resources	28,180	21,901
EXPENDITURE		
Investment management costs		
Portfolio management	12,324	11,852
Charitable activities		
Grants to institutions	15,109	10,000
Grants to individuals	4,260	3,110
	<u>19,369</u>	<u>13,110</u>
Support costs		
Management		
Administration expenses	431	800
Governance costs		
Accountancy and legal fees	1,080	1,014
	<u>33,204</u>	<u>26,776</u>
Total resources expended	33,204	26,776
Net expenditure before gains and losses	(5,024)	(4,875)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(528)	-
	<u>(5,552)</u>	<u>(4,875)</u>
Net expenditure	(5,552)	(4,875)

This page does not form part of the statutory financial statements

BETTY MARTIN CHARITY

England & Wales - Charity number 1029337

Accounts

OLIVER WHITBY EDUCATIONAL FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

OLIVER WHITBY EDUCATIONAL FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Governors	Nigel Hanbury Sarah Hammett Emma Goad Janet Beveridge Anne Scicluna Bernard Adkins
Clerk/Secretary	David McCahearty
Charity number	306386
Principal address	11 Brigham Place Felpham Bognor Regis West Sussex PO22 7NW
Independent examiner	Claire Norwood BSc FCA ATII Jones Avens Limited Piper House 4 Dukes Court Bognor Road Chichester West Sussex PO19 8FX
Bankers	Barclays Bank plc 97 High Street Selsey West Sussex PO20 0QN
Investment advisors	Investec Bank (UK) Limited 2 Gresham Street London EC2V 7QP

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Statement of financial activities	4
Balance sheet	5
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OLIVER WHITBY EDUCATIONAL FOUNDATION

GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The Governors present their annual report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's Trust Deed sealed 17 October 1951, 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

Two students were sponsored during the year.

Achievements and performance

Two students were sponsored during the year with a total of £23,924 (2020 £13,588) being given in grants. The Foundation has continued to reinvest its remaining income in order to allow the pursuance of stated objectives as future suitable candidates become available.

Financial review

The Foundation's reserve policy is that all funds which have not been designated/restricted for a specific use (there are presently no such funds) should be maintained at a level equivalent to at least one year's expenditure. The governors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The reserves held at the balance sheet date are £2,311,267 (2020 - £2,010,347).

The Foundation's investment policy is to provide a balanced return between capital and income with a minimum risk profile.

The Governors have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure thereto.

Structure, governance and management

The Oliver Whitby Educational Foundation is a registered charity (charity number 306386). The object of the Charity is to grant scholarships or awards for the benefit of qualified students, whose parents are members of the Church of England, are in need of financial assistance and who are or have been for not less than two years bona fide residents of Chichester or Midhurst (preference being given to students resident in the City of Chichester or in the parishes of Harting or West Wittering), to assist in their education or training at Christ's Hospital, or any other school where religious instruction is given according to the doctrines of the Church of England, or at any university or other place of learning, or to enable them to prepare for, or assist their entry into, some profession, trade or calling, and for that purpose may provide them with outfits, clothing, tools, instruments or books.

The Governors who served during the year and up to the date of signature of the financial statements were:

Nigel Hanbury
Sarah Hammett
Emma Goad
Janet Beveridge
Anne Scicluna
Bernard Adkins

OLIVER WHITBY EDUCATIONAL FOUNDATION

GOVERNORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The Governing Body of the Foundation shall consist of eight persons, that is to say:
FIVE Foundation Governors, who shall be members of the Church of England, to be appointed by resolution of the Governors; and
THREE Representative Governors, who shall be members of the Church of England, to be appointed:
One by the Chichester Diocesan Education Committee,
One by the West Sussex County Council, and
One by the Chichester City Council

The Governors meet formally at least twice in each year. In addition, Sub Committees of the Governors meet to consider specific matters or ad hoc tasks as they may arise.

The trustees have paid due regard to the guidance issued by the Charity Commission in deciding what activities the charity should undertake.

There are no Charities related to the Foundation.

The Governors' report was approved by the Board of Governors.

.....
Nigel Hanbury
Governor

Date:

OLIVER WHITBY EDUCATIONAL FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE GOVERNORS OF OLIVER WHITBY EDUCATIONAL FOUNDATION

I report to the Governors on my examination of the financial statements of Oliver Whitby Educational Foundation (the Foundation) for the year ended 31 August 2021.

Responsibilities and basis of report

As the Governors of the Foundation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 Foundation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Claire Norwood BSc FCA ATII

Jones Avens Limited
Piper House 4 Dukes Court
Bognor Road
Chichester
West Sussex
PO19 8FX

Dated:

OLIVER WHITBY EDUCATIONAL FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income and endowments from:</u>			
Donations and legacies	3	-	2,000
Investments	4	31,252	37,692
Other income	5	26	-
Total income		<u>31,278</u>	<u>39,692</u>
<u>Expenditure on:</u>			
Raising funds	6	17,084	16,546
Charitable activities	7	30,672	20,264
Total resources expended		<u>47,756</u>	<u>36,810</u>
Net gains/(losses) on investments	12	317,398	(12,113)
Net movement in funds		300,920	(9,231)
Fund balances at 1 September 2020		<u>2,010,347</u>	<u>2,019,578</u>
Fund balances at 31 August 2021		<u><u>2,311,267</u></u>	<u><u>2,010,347</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

OLIVER WHITBY EDUCATIONAL FOUNDATION**BALANCE SHEET****AS AT 31 AUGUST 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Investments	13		2,277,698		1,976,139
Current assets					
Debtors	15		-		2,000
Cash at bank and in hand			33,644		37,746
			<u>33,644</u>		<u>39,746</u>
Creditors: amounts falling due within one year	16		(75)		(5,538)
Net current assets			33,569		34,208
Total assets less current liabilities			<u>2,311,267</u>		<u>2,010,347</u>
Income funds					
Unrestricted funds			2,311,267		2,010,347
			<u>2,311,267</u>		<u>2,010,347</u>

The financial statements were approved by the Governors on

.....
 Nigel Hanbury
Trustee

OLIVER WHITBY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Oliver Whitby Educational Foundation is an unincorporated charity registered in England and Wales (number 306386).

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's governing document, 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 (FRS 102) (effective 1 January 2019)". The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 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 financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Governors have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the Governors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Governors in furtherance of their charitable objectives.

1.4 Income

Investment income (including associated tax credits) is credited to the Statement of Financial Activities when receivable. The amounts relating to funds held for restricted purposes are subsequently transferred to these funds, although no such funds arose in the year.

Legacies are recognised on receipt or otherwise if the Foundation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Grants payable are debited to expenditure within the Statement of Financial Activities in the period to which they relate or when there is an obligation by the charity to pay the grant.

OLIVER WHITBY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 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. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.9 Fund Accounting

The Foundation's reserves consist of unrestricted funds which may be used for any purpose at its discretion.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the Governors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

OLIVER WHITBY EDUCATIONAL FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021****3 Donations and legacies**

	Total	Unrestricted funds
	2021	2020
	£	£
Legacies receivable	-	2,000
	<u> </u>	<u> </u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	31,245	37,676
Interest receivable	7	16
	<u> </u>	<u> </u>
	<u>31,252</u>	<u>37,692</u>

5 Other income

	Unrestricted funds	Total
	2021	2020
	£	£
Other income	26	-
	<u> </u>	<u> </u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Investment management</u>	17,084	16,546
	<u> </u>	<u> </u>
	<u>17,084</u>	<u>16,546</u>

OLIVER WHITBY EDUCATIONAL FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021****7 Charitable activities**

	Educational scholarships 2021 £	Educational scholarships 2020 £
Clerk's salary	4,000	4,000
Clerk's travel	200	200
Typing	160	160
Postage and stationary	300	300
	<u>4,660</u>	<u>4,660</u>
Grant funding of activities (see note 8)	23,924	13,588
Share of governance costs (see note 9)	2,088	2,016
	<u>30,672</u>	<u>20,264</u>

8 Grants payable

	Educational scholarships 2021 £	Educational scholarships 2020 £
Grants to individuals	23,924	13,588
	<u>23,924</u>	<u>13,588</u>

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Independent examination fees	-	2,088	2,088	-	2,016	2,016
	<u>-</u>	<u>2,088</u>	<u>2,088</u>	<u>-</u>	<u>2,016</u>	<u>2,016</u>
Analysed between Charitable activities	-	2,088	2,088	-	2,016	2,016
	<u>-</u>	<u>2,088</u>	<u>2,088</u>	<u>-</u>	<u>2,016</u>	<u>2,016</u>

OLIVER WHITBY EDUCATIONAL FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021****10 Governors**

None of the Governors (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

11 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	298,580	43,652
Gain/(loss) on sale of investments	18,818	(55,765)
	<u>317,398</u>	<u>(12,113)</u>

13 Fixed asset investments

	Listed investments	Cash at investment managers	Total
	£	£	£
Cost or valuation			
At 1 September 2020	1,897,516	78,623	1,976,139
Additions	168,468	-	168,468
Valuation changes	298,580	-	298,580
Transfer from listed investments	-	12,372	12,372
Disposals	(177,861)	-	(177,861)
At 31 August 2021	<u>2,186,703</u>	<u>90,995</u>	<u>2,277,698</u>
Carrying amount			
At 31 August 2021	<u>2,186,703</u>	<u>90,995</u>	<u>2,277,698</u>
At 31 August 2020	<u>1,897,516</u>	<u>78,623</u>	<u>1,976,139</u>

OLIVER WHITBY EDUCATIONAL FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021****13 Fixed asset investments (Continued)****Fixed asset investments revalued**

Fixed asset investments are managed by Investec Wealth & Investment. The historic costs of these investments are as follows: Listed investments £1,590,346 (2020: £1,552,122) & Cash at investment managers £90,995 (2020: £78,623).

14 Financial instruments	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	2,186,703	1,976,139
	<u> </u>	<u> </u>
15 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	-	2,000
	<u> </u>	<u> </u>
16 Creditors: amounts falling due within one year	2021	2020
	£	£
Other creditors	75	5,538
	<u> </u>	<u> </u>

OLIVER WHITBY EDUCATIONAL FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021****17 Schedule of Investment Income**

	2021
	£
Aberdeen Std Fd Mg ASI Gbl Infttkd Bd Instl S	517
Aberdeen Std Fd Mg ASI Sht Dur Gbl Infttkd Bd	71
Allianz Gbl Inv UK Gilt Yield I Inc Nav	501
Anglo American USD0.54945	271
Assura Plc Ordinary Shares	1,839
BMO Commercial Pro	90
Bunzl Ord GBP0.32142857	755
Burberry Group Ord GBP0.0005	650
Croda Intl Ord GBP0.10609756	173
Derwent London Ord GBP0.05	473
Diageo Ordinary Shares	497
Experian Ord USD0.10	349
Fidelity Inv Svcs UK Money Builder Income	1,804
Fundsmith LLP Equity I Inc Nav	224
Greencoat UK Wind Ord GBP0.01	2,199
Halma Ordinary 10p	308
HSBC Holdings PLC US \$0.50 Ordinary Shares	352
INT Public Partner Ord GBP0.0001	1,667
Invesco Fd Mngrs Corporate Bond UK	2,339
Ishares S&P	1,188
Ishares GBP Corp Bd 0-5 Ucits Etf G	1,107
London Stock Exchange	215
Man Fd Mgmt Uk Ltd GLG Underval Ast Prof D	861
Polar Capital Fund Global Insurance E GBP Dis	732
Prudential GBP0.05	251
Relx Plc GBP0.1444	536
Rio Tinto PLC 10p Registered Ordinary Shares	1,960
Royal London Utm Sterl Credit Instl Inc Z GBP	2,139
Sage Group GBP0.01051948	542
Schroder Inv Mgmt Asian Total Return C Inc Nav	748
Schroders Non Vtg Ord GBP1	301
Schroders, Vtg Shs GBP1	474
Scot Mort Inv Tst Ord GBP0.05	202
UK Commercial Prop Ord GBP 0.25	1,929
Unilever PLC .031111 Ordinary Shares	790
Vanguard Fund Plc FTSE Japan Equity Ucits GBP	744
Vanguard Funds Plc S&P 500 USD	1,250
Worldwide Healthcare Ord GBP0.25	197
	<hr/>
	31,245
	<hr/> <hr/>

OLIVER WHITBY EDUCATIONAL FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021**

18 Schedule of Investments	Units	Market Value £	Cost £
Aberdeen Std Fd Mg ASI Gbl Inftlkd Bd Instl S	66,470	42,767	39,712
Aberdeen Std Fd Mg ASI Sht Dur Gbl Inftlkd Bd	74,115	40,252	39,026
Aberforth UT Mgt UK Small Companies Acc	135	45,621	43,937
Allianz Global Investors UK Gilt Yield I Inc Nav	28,150	57,648	51,575
Anglo American USD0.54945	525	16,114	15,010
Aspects Ucits Funds Plc Diversified Trends P Instl	455	56,370	55,204
Assura Plc Ord 10p	64,079	50,574	35,643
AXA Investment Man Framlington UK Mid Cap	44,725	64,046	51,256
Blackrock Fund Mgrs Ltd European Dynamic Fd Inc	16,270	48,932	24,021
Brown Advisory Fds US Sustainable Growth	8,199	117,085	63,634
Bunzl Ord GBP0.32142857	840	22,126	19,103
Burberry Group Ord GBP 0.0005	1,530	28,431	23,362
Compass Group Ord GBP0.1105	1,360	20,403	21,885
Croda Intl Ord GBP0.10609756	335	30,642	21,024
Derwent London Ord GBP0.05	635	24,082	11,533
Diageo Ord GBX 28.935185	705	24,631	6,548
Experian Ord USD0.10	1,020	32,676	19,004
Fidelity Inv Svcs UK Money Builder Income	54,000	56,214	55,859
Fundsmith LLP Equity I Inc Nav	14,800	88,436	51,488
Gemcap Investment Ahfm Defined Returns B GPB	41,100	69,274	54,682
Greencoat UK Wind Ord GPB0.01	30,790	39,965	36,784
Halma Ord 10p	845	25,380	5,059
HSBC Holdings plc US\$0.50 (75p) Ordinary	3,258	12,581	11,298
Hermes Investment Global Emerging Markets J G Sett	26,625	48,455	35,953
INT Public Partner Ord GBP0.0001	22,640	39,167	36,487
Invesco Fd Mngrs Corporate Bond UK	41,300	84,777	83,288
Ishares, S&P 500 NAV	3,375	110,776	24,989
Ishares GBP Corp Bd 0-5 Ucits Etf G	580	62,115	62,172
Jupiter UT Mngrs UK Spec Situations I GBP (now X GBP)	58,919	60,292	59,799
London Stock Exchange Ord GBP 0.06918604	230	18,301	2,224
Man GLG Underval Ast Prof D Inc Nav	56,335	80,559	62,350
Neuberger Ber Inv Uncorrelated Strategies I2	4,160	43,139	43,673
Polar Capital Funds Global Insurance E GBP Dis	8,230	51,317	30,386
Prudential GBP0.05	2,115	32,037	25,550
Relx Plc GBP0.1444	1,140	24,869	19,078
Rio Tinto plc 10p Registered Ordinary	480	25,836	5,467
Royal London Utm Sterl Credit Instl Inc Z GBP	43,000	63,210	62,100
Sage Group GBP0.01051948	3,120	23,160	21,274
Schroder Inv Mgmt Asian Total Return C Inc Nav	94	44,319	33,223
Schroders, Vtg Shs GBP1	600	22,674	20,476
Schroder Unit Trusts European L Acc Nav	34,460	36,872	29,158
Scot Mort Inv Tst Ord GBP0.05	5,020	68,699	30,829
UK Commercial Prop Ord GBP 0.25	70,439	55,964	47,428
Unilever PLC ORD GBP0.031111	530	21,445	9,660
Vanguard Funds FTSE Japan Equity GBP	1,650	43,440	35,108
Vanguard Funds Plc S&P 500 USD	1,235	77,221	48,185
WorldWide Healthcare ORD GBPO .25	895	33,809	4,842
		2,186,703	1,590,346
		2,186,703	1,590,346

OLIVER WHITBY EDUCATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

BETTY MARTIN CHARITY

England & Wales - Charity number 1029337

Accounts

REGISTERED CHARITY NUMBER: 1029337

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
THE BETTY MARTIN CHARITY**

Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

THE BETTY MARTIN CHARITY
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FOR THE YEAR ENDED 30 SEPTEMBER 2020

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THE BETTY MARTIN CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

The Trustees present their report with the financial statements of the charity for the year ended 30 September 2020. The Trustees have adopted the provisions of 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) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's Objects are to advance education by providing financial help and training for young people to enable them to acquire marketable skills. There has been no change in these during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Significant activities

The main area of charitable activity is the provision of top up grants to pay fees, travel expenses, maintenance in apprenticeships and for the purchase of books, tools etc.

Applicants must be resident in the county of West Sussex and preference will be given to those applicants who live within a radius of fifteen miles of Midhurst from Midhurst parish church.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

£15,247 worth of grants have been awarded during the year (£14,771 last year). This included a further £10,000 being awarded to Easebourne Primary School to establish a Nurture Room.

The Clerk continues to get telephone calls, emails and post regarding grants. We receive enquiries from the local college and schools and the website – Turn2us – flags up the Betty Martin Charity. Sadly the Objects have not been applicable to many of the enquiries and, if applicable, the Objects have been forwarded giving clarification.

FINANCIAL REVIEW

Financial position

The investment income has decreased from £29,099 last year to £26,422 this year.

The overall expenditure has increased marginally from £27,155 to £27,881. This includes a small increase in grants awarded to individuals as well as a further £10,000 grant being awarded to Easebourne Primary School.

The investments produced unrealised losses of £77,935 compared to £64,096 unrealised gains last year.

Consequently, the balance sheet reserves have reduced from £786,079 to £706,767.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future.

This is borne out by the fact that despite the far reaching effects of the pandemic, the charity's reserves total £706,767 at the end of the accounting year. Expenditure in the year (£27,881) marginally exceeded income -before taking into account unrealised losses for the year.

In the first quarter following the end of this year, investment and cash reserves recovered to £781,774 - increased from £695,174.

Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

THE BETTY MARTIN CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2020

FUTURE PLANS

Although the Trustees didn't meet in person last year due to the lockdown caused by the pandemic, effective decision making via emails and other electronic communication enabled the charity to continue to deal with grant applications as before.

The Trustees are looking forward to the new year with considerable optimism and sincerely hope that significantly more local people might benefit from whatever financial support the Trust may be able to offer.

The significant financial support given to Easebourne Primary School helping to develop a Nurture Room during the last two years shows how determined the Trustees are to provide help for advancing education -specifically in the local area.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The charity was established on 30 November 1993, and is registered under the Charities Act (registration number 1029337).

Recruitment and appointment of new trustees

New Trustees are appointed with the full agreement of the board to use their skills and experience as directed. New Trustees are directed to the Charity Commission web site and specifically to the introductory guide "Charity Trustee : what's involved" (CC3a) and the detailed guidance "The essential Trustee: what you need to know, what you need to do" (CC3).

Organisational structure

The grant application procedure continues as before, the Clerk forwards by email, or scans the papers and forwards to all Trustees. The Trustees use email in their response to the applications and appropriate papers received. They "reply to all" so that each Trustee is aware of each others's response.

The Trustees continue to be strict in their adherence to the Objects, with preference given to those who live within a fifteen mile radius of Midhurst Parish Church. All applications are considered.

Mr Nicholas Taylor of Charteris continues to manage the funds.
Mrs Madeleine Crisp continues in the role of Clerk/correspondent.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1029337

Principal address

46 Guillard's Oak
Midhurst
West Sussex
GU29 9JZ

Trustees

Ms J Lorrimer-Green
D J McCahearty
Mrs E Moore
N W Simpson
S Legrave
Mrs S Clark

THE BETTY MARTIN CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Sarah Alexander FCCA FCA
Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

Bankers

National Westminster Bank PLC
Rumbolds Hill
Midhurst
West Sussex
GU29 9DB

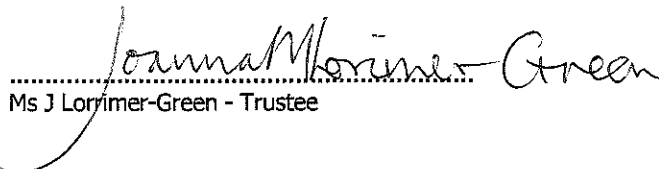
Investment advisors

Charteris Treasury Portfolio Managers Ltd
25 Southernhay East
Exeter
Devon
EX1 1QP

Delegated Management

Mrs M Crisp

Approved by order of the board of trustees on*2nd August, 21*..... and signed on its behalf by:


.....
Ms J Lorrimer-Green - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BETTY MARTIN CHARITY**

Independent examiner's report to the trustees of The Betty Martin Charity

I report to the charity trustees on my examination of the accounts of The Betty Martin Charity (the Trust) for the year ended 30 September 2020.

Responsibilities and basis of report

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').

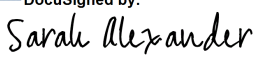
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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.

DocuSigned by:


A66236012E884C4...
Sarah Alexander FCCA FCA
Lewis Brownlee (Chichester) Limited
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

07 September 2021 | 02:03 PDT
Date:

THE BETTY MARTIN CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	26,422	29,099
EXPENDITURE ON			
Raising funds	3	11,231	10,879
Charitable activities			
Grants payable		15,247	14,771
Other		1,403	1,505
Total		27,881	27,155
Net gains/(losses) on investments		82	(16,061)
NET INCOME/(EXPENDITURE)		(1,377)	(14,117)
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		(77,935)	64,096
Net movement in funds		(79,312)	49,979
RECONCILIATION OF FUNDS			
Total funds brought forward		786,079	736,100
TOTAL FUNDS CARRIED FORWARD		706,767	786,079


The notes form part of these financial statements

THE BETTY MARTIN CHARITY

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Investments	6	611,924	711,143
CURRENT ASSETS			
Cash at bank		94,843	74,936
NET CURRENT ASSETS		<u>94,843</u>	<u>74,936</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>706,767</u>	786,079
NET ASSETS		<u>706,767</u>	<u>786,079</u>
FUNDS	7		
Unrestricted funds		<u>706,767</u>	786,079
TOTAL FUNDS		<u>706,767</u>	<u>786,079</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


.....
J Lorrimer-Green - Trustee


.....
S Legrave - Trustee

The notes form part of these financial statements

THE BETTY MARTIN CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP(FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

2. INVESTMENT INCOME

	2020	2019
	£	£
Income from listed investments	26,420	29,097
Deposit account interest	2	2
	<u>26,422</u>	<u>29,099</u>

3. RAISING FUNDS

Investment management costs

	2020	2019
	£	£
Portfolio management	11,231	10,879
	<u>11,231</u>	<u>10,879</u>

THE BETTY MARTIN CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	29,099
EXPENDITURE ON	
Raising funds	10,879
Charitable activities	
Grants payable	14,771
Other	1,505
Total	27,155
Net gains/(losses) on investments	(16,061)
NET INCOME/(EXPENDITURE)	(14,117)
 Other recognised gains/(losses)	
Gains on revaluation of fixed assets	64,096
Net movement in funds	49,979
RECONCILIATION OF FUNDS	
Total funds brought forward	736,100
 TOTAL FUNDS CARRIED FORWARD	 786,079

THE BETTY MARTIN CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2019	711,143
Additions	1,754
Disposals	(23,038)
Revaluations	(77,935)
At 30 September 2020	<u>611,924</u>
NET BOOK VALUE	
At 30 September 2020	<u>611,924</u>
At 30 September 2019	<u>711,143</u>

There were no investment assets outside the UK.

7. MOVEMENT IN FUNDS

	At 1/10/19 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	786,079	(79,312)	706,767
TOTAL FUNDS	<u>786,079</u>	<u>(79,312)</u>	<u>706,767</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	26,422	(27,881)	(77,853)	(79,312)
TOTAL FUNDS	<u>26,422</u>	<u>(27,881)</u>	<u>(77,853)</u>	<u>(79,312)</u>

Comparatives for movement in funds

	At 1/10/18 £	Net movement in funds £	At 30/9/19 £
Unrestricted funds			
General fund	736,100	49,979	786,079
TOTAL FUNDS	<u>736,100</u>	<u>49,979</u>	<u>786,079</u>

THE BETTY MARTIN CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	29,099	(27,155)	48,035	49,979
TOTAL FUNDS	<u>29,099</u>	<u>(27,155)</u>	<u>48,035</u>	<u>49,979</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/18 £	Net movement in funds £	At 30/9/20 £
Unrestricted funds			
General fund	736,100	(29,333)	706,767
TOTAL FUNDS	<u>736,100</u>	<u>(29,333)</u>	<u>706,767</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	55,521	(55,036)	(29,818)	(29,333)
TOTAL FUNDS	<u>55,521</u>	<u>(55,036)</u>	<u>(29,818)</u>	<u>(29,333)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.

THE BETTY MARTIN CHARITY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Investment income		
Income from listed investments	26,420	29,097
Deposit account interest	2	2
	<u>26,422</u>	<u>29,099</u>
Total incoming resources	26,422	29,099
EXPENDITURE		
Investment management costs		
Portfolio management	11,231	10,879
Charitable activities		
Grants to institutions	10,000	10,000
Grants to individuals	5,247	4,771
	<u>15,247</u>	<u>14,771</u>
Support costs		
Management		
Administration expenses	443	665
Governance costs		
Accountancy and legal fees	960	840
Total resources expended	<u>27,881</u>	<u>27,155</u>
Net (expenditure)/income before gains and losses	(1,459)	1,944
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	82	(16,061)
Net expenditure	<u>(1,377)</u>	<u>(14,117)</u>

This page does not form part of the statutory financial statements

