

**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
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

REGISTERED CHARITY NUMBER: 1029337

**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
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

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:



.....
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 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 £
	Notes		
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)		<u>2,801</u>	<u>(12,694)</u>
Other recognised gains/(losses)			
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><u>763,524</u></u>	<u><u>686,533</u></u>

The notes form part of these financial statements

THE BETTY MARTIN CHARITY

**BALANCE SHEET
30 SEPTEMBER 2024**

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

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

THE BETTY MARTIN CHARITY
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 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 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	<u>10,738</u>	<u>10,676</u>

4. OTHER

	2024	2023
	£	£
Support costs	<u>1,603</u>	<u>1,476</u>

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	747,078
NET BOOK VALUE	
At 30 September 2024	747,078
At 30 September 2023	676,914

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	238	75

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	686,533	76,991	763,524

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	28,046	(31,356)	80,301	76,991

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
	28,046	26,261
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
	19,015	14,755
Support costs		
Management		
Administration expenses	223	216
Governance costs		
Accountancy and legal fees	1,380	1,260
Total resources expended	31,356	26,907
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)	2,801	(12,694)

This page does not form part of the statutory financial statements