

**THE SIR
ANDREW MARTIN TRUST
FOR YOUNG PEOPLE**

**UNAUDITED ANNUAL REPORT
& FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2023**

CHARITY NUMBER - 1042358

THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE TRUSTEES' REPORT FOR THE YEAR ENDED 30TH JUNE 2023

The Trustees present their annual report and financial statements of the charity for the year ended 30th June 2023.

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 charity's trust deed, 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)

OBJECTIVES AND ACTIVITIES

The objects of the Trust are to promote such charitable purposes for the benefit of young people living in Leicestershire and Rutland, in particular, those undertaken by youth organisations, as the trustees in their absolute discretion think fit.

Grant Making Policy

Modest grants are made to individual young people and the Trust also makes grants to voluntary youth organisations with which Sir Andrew Martin was closely involved. All grants are made at the discretion of the Trustees to support the aspirations and needs of young people and their voluntary organisations.

Public Benefit

In planning the Trust's grant making the trustees have given consideration to the Charity Commission's published guidance on public benefit.

Achievements and Performance

At the start of the year covid restrictions on young people's activities personally and in their voluntary youth organisations in Leicestershire and Rutland were still to some extent a limiting factor reducing the number of applications for grants compared to pre-covid times. However, during the year's four trustees' meeting the numbers of applications increased appreciably with around 100 applications for the year.

During the year continuing attention has been given by trustees to publicizing to youth leaders and young people the trust and its grants' available for individual young people and voluntary youth organisations. A5 colour flyers have been circulated and trustees promoted the trust at a Leicester employment event for young people with learning difficulties. Attention is regularly given to any necessary updating of the new website. Application forms have been updated.

Since the inception of the Trust in 1994 significant clerical support in grant administration has been provided by the generosity of Sir David Samworth DL through successive staff members of Leicestershire's Samworth group of companies. Trust Chair, David Knowles DL attended Sir David's funeral service in November. Sir David's son Mark continues the support to the Trust.

LCVS Director of Finance Graham Wright who had last year succeeded Ken Martin as our link with LCVS retired in February 2023 and is succeeded by new Director of Finance Helen Rotheram who intends to continue the LCVS practice of attending the September trustees' meeting.

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The trustees welcomed new Hon Treasurer Michael Elliott, succeeding Alec Jeffery who retired after 15 years' valuable service, but continues as a trustee and Gift Aid administrator. Michael Elliott and Martin Traynor OBE were appointed new trustees on the 29th June 2023. Both Michael and Martin continue many years of voluntary service to community and other organisations in Leicester and Leicestershire. Michael has long experience of national roles in the Boys Brigade and Martin has current Government experience.

The Trust's planned in 2019 25 years' celebration event, delayed to 2022 by covid risk was cancelled due to lack of support by invitees.

During the year the trustees were grateful to Leicestershire Clubs for Young People and Freeths, solicitors Leicester for meeting facilities.

Financial Review

Income totalling £39,560 (2022: £49,181) was received during the year of which £34,985 (2022: £34,812) was investment income. This funded grants of £33,359 (2022: £27,976) to charitable organisations. Capital investments were valued at £1,293,632 (2022: £1,284,696) at the year end.

Investment Policy and Powers

The trustees have the same full and unrestricted powers of investment in all respects as if they were the beneficial owners.

The investment strategy is set by the trustees and takes account of recent demands for funds and an assessment of expected future needs (see Reserves). The investment policy and strategy are reviewed with the investment managers at regular intervals.

The investment objective is to maximise income available to make grants while maintaining the long-term value of capital.

Risk Management

The main risks to which the charity is exposed as identified by the trustees have been considered and systems have been established to mitigate those risks.

Reserves Policy

The Trust Deed permits the spending of capital; the trustees have, however, agreed to retain the capital for the time being and to invest it to produce income to make grants. The trustees are managing the reserves to balance the needs of current and future beneficiaries. It is not anticipated that the needs of beneficiaries will diminish over time.

Plans for the Future

The objectives of the Trust remain unchanged for the future; the intention is to continue managing the funds on a consistent basis and distributing income as grants to those in financial need.

THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE TRUSTEES' REPORT FOR THE YEAR ENDED 30TH JUNE 2023

Structure, Governance and Management

The Sir Andrew Martin Trust for Young People is a registered charity, number 1042358. It was established by a Trust Deed dated 18th November 1994.

Organisation, management, and delegation

The administration of the Trust's grant making activities is carried out, at no cost to the Trust, by a volunteer from Samworth Brothers.

The Trustees meet quarterly to make grants and review the Trust's performance, its financial position, and its investments. The Trustees, in their power, have delegated accountancy matters to LCVS.

Trustee Recruitment and Appointment

Having considered relevant skills, experience, and geographical requirements, potential new Trustees are approached by the existing Trustees and then appointed with the agreement of the Trustees. The Trustees are also responsible for the induction and training of new Trustees.

Name	The Sir Andrew Martin Trust For Young People	
Charity number	1042358	
Principal Office	LCVS 151 Dale Street Liverpool L2 2AH	
Trustees	Liverpool Charity and Voluntary Services (LCVS), a corporate trustee, which is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759, a registered charity, number 223485, and a charitable Trust Corporation. LCVS trustees, who are also its directors, were as follows during the year.	
Trustees	Mr. John Aldridge Mr. David Andrews Mr. Michael Elliott (Appointed 29th June 2023) Mr. Alec Jeffery Miss. Alison Jolley Mr. David Knowles Ms. Susan McEniff Mr. Samuel Plummer Mr. David Smith Mr. Martin Traynor (Appointed 29th June 2023)	

**THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
TRUSTEES' REPORT FOR THE YEAR ENDED 30TH JUNE 2023**

LCVS Chair	Sonia Bassey MBE	
LCVS Treasurer	Mike Thomas	
	Dorcas Akeju	
	Sonia Bassey MBE	
	Maxine Ennis	
	Ken Perry	
	John Price	
	Michael Salla	
	Louise Scholes	
	Gemma Shone	(Appointed 20 th September 2022)
	James Sloan	
	Neil John Sturmeay	
	Henry Terefenko	(Resigned 23 rd June 2022)
	Mike Thomas	
	Sue Williams	(Resigned 23 rd July 2022)
Secretary	Graham Wright	(Resigned 28 th February 2023)
	Clare White	(Appointed 28 th February 2023)
		(Resigned 9 th May 2023)
	Helen Rotheram	(Appointed 9 th May 2023)
Independent Examiner	Paula Sanchez ACCA	
	Score Lane	
	Liverpool L16 5EF	
Bankers	CAF Bank Ltd	
	25 Kings Hill Avenue	
	Kings Hill	
	West Malling	
	Kent, ME19 4JQ	
Investment Manager	Investec Wealth and Investment	
	100 Old Hall Street	
	Liverpool, L3 9AB	

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;

**THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
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- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on and signed on their behalf by


.....
David Knowles Trustee

Dated: 06th January 2024
.....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE

I report to the trustee on my examination of the accounts of The Sir Andrew Martin Trust For Young People ('the charity') for the year to 30th June 2023, which are set out on pages 8 to 15.

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

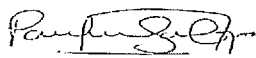
Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

Name: **Paula Sanchez**



Name of applicable listed body: **Association of Chartered Certified Accountants**

Relevant professional qualification or body: **ACCA**

Date: *18th January 2024*

THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2023

		Unrestricted Funds			
		Income Funds 2023	Capital Funds 2023	Total 2023	Total 2022
	Notes	£	£	£	£
Income from:					
Donations	2a	3,994	-	3,994	14,369
Charitable activities	2b	450	-	450	-
Investments	2c	35,116	-	35,116	34,812
Total income		39,560	-	39,560	49,181
Expenditure on:					
Raising funds		-	-	-	200
Charitable activities	3	35,896	-	35,896	29,991
Total expenditure		35,896	-	35,896	30,191
Net income		3,664	-	3,664	18,990
Net gains(loss) on investment	4	-	8,936	8,936	(140,632)
Net movement in funds		3,664	8,936	12,600	(121,642)
<i>Reconciliation of funds:</i>					
Total funds brought forward		7,136	1,284,696	1,291,832	1,413,474
Total funds carried forward	7	10,800	1,293,632	1,304,432	1,291,832
		=====	=====	=====	=====

The notes on pages 10 to 15 form part of these accounts.

The net movement in the funds in the year is derived from the continuing activity of the charity.

THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
BALANCE SHEET AS AT 30TH JUNE 2023

		30 th June 2023		30 th June 2022	
	Notes	£	£	£	£
Fixed assets					
Investments	4		1,293,632		1,284,696
Current assets					
Debtors	5	-	-	-	-
Cash balances		12,699		8,778	
		<u>12,699</u>		<u>8,778</u>	
Current liabilities					
Creditors	6	(1,899)		(1,642)	
		<u>(1,899)</u>		<u>(1,642)</u>	
Net current assets			10,800		7,136
Net assets			<u>1,304,432</u>		<u>1,291,832</u>
The funds of the charity:					
Unrestricted funds			£		£
Capital funds	7		1,293,632		1,284,696
Income funds	7		10,800		7,136
			<u>1,304,432</u>		<u>1,291,832</u>

Approved and authorised for issue by the Trustees and signed on their behalf by

David Knowles

 David Knowles Trustee

Dated: *06th January 2024*

THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity 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.

Going concern

At the time of approving the accounts, the trustee has reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustee continues to adopt the going concern basis of accounting in preparing the accounts.

Investments

In accordance with Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2019), investments held as fixed assets are stated at fair value. Realised and unrealised gains and losses are dealt with as movements on the Capital Fund. Investments are valued at the mid-market price on the valuation date.

Fund accounting

Unrestricted funds are considered 'free' reserves and are available for use or retention at the discretion of the Trustees, in accordance with the charity's objectives. Free reserves are undesignated funds available for the furtherance of the general objectives of the charity.

Income recognition

Income from investments comprises dividend income and interest and are accounted for when received in the financial year. Donations are recognised at the earlier of notification or date of receipt, in the case of the third-party donations and legacy income when received by the organisation.

Expenditure recognition

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 settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Raising funds costs relate to expenses incurred in the management of the investment assets. Charitable activities include grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

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.

Financial instruments

The charity 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 charity's balance sheet when the charity 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 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Partial recovery is made of tax credits on UK dividend income. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

Critical Accounting Estimates and Judgements

In the application of the charity's accounting policies, the trustees 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 on-going 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.

2. Income and endowments from:

	Income Funds	Capital Funds	Total	Total
	2023	2023	2023	2022
	£	£	£	£
a. Donation and legacies				
Donations	3,200	-	3,200	14,369
Gift aid	794	-	794	-
	-----	-----	-----	-----
	3,994	-	3,994	14,369
	=====	=====	=====	=====
b. Charitable activities	£	£	£	£
Celebration event	450	-	450	-
	=====	=====	=====	=====
c. Investments	£	£	£	£
Bank interest	131	-	131	-
Investments dividends and interest	34,985	-	34,985	34,812
	-----	-----	-----	-----
	35,116	-	35,116	34,812
	=====	=====	=====	=====

THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

3. Expenditure on charitable activities:

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2023 £	Total 2022
The benefit of young people living in Leicestershire and Rutland and youth organisations	33,972	1,924	35,896	29,991
	=====	=====	=====	=====

Analysed as follows:

	2023 £	2022 £
<i>Direct charitable expenditure:</i>		
Grant funding	33,359	27,976
Celebration event	613	-
	-----	-----
	33,972	27,976
	-----	-----
 <i>Support & Governance costs:</i>		
Financial Administration - LCVS	1,399	1,392
Independent examination	250	262
Travel expenses (ref annual meeting)	120	111
Bank charges	117	119
Website costs	38	131
	-----	-----
	1,924	2,015
	-----	-----
 Total expenditure on charitable activities	35,896	29,991
	=====	=====

THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

The following grants were made during the year:

Grants of £1,000 and over	£
Hinckley Methodist Guide Company	1,500
Melton Mowbray and District Spout Council	1,800
Richard Moore Sports CIC	2,000
Young Community Company of Curve Theatre	
Leicester (The grant provided five bursaries for training workshops for 12–19-year-olds.)	2,250
TS Tiger Leicester Sea Cadets	1,000
Rutland Music Trust	1,500
Angels and Monsters (Bloom Learning)	1,000
Big Difference Company (Two bursaries for training with Leicester Comedy Festival)	1,400
Charnwood 20:20	1,520
The New Future Projects Ltd	1,800

	15,770
Other grants	17,589

Total grants	33,359
	=====

4. Fixed Asset Investments

	2023	2022
	£	£
Quoted Investments:		
Market value at 1 st July 2022	1,284,696	1,405,328
Capital introduced	-	20,000
Net unrealised gains/(losses) on investment assets	8,936	(140,632)
	-----	-----
Market Value at 30th June 2023	1,293,632	1,284,696
	=====	=====
Book Value at 30th June 2023	960,858	960,858
	=====	=====

The trust holds 100% of its investments in a Charity Commission approved pooling scheme, the Settlers' Trust Fund (STF), administered by Liverpool Charity and Voluntary Services and managed by Investec Wealth and Investment. At 30th June 2023, the assets of the STF fund had a total market value of £31,099,741 (2022: £30,726,293) of which £1,293,632 (2022: £1,284,696) is an asset of the trust.

5. Debtors

There were no debtors during the year end 30th June 2023 (2022: £nil)

THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2023

6. Creditors

	2023	2022
	£	£
Financial Administration – LCVS	1,399	1,392
Independent examination fee	500	250
	-----	-----
	1,899	1,642
	=====	=====

7. Unrestricted Funds

Income Fund: Investment income and donations received for distribution as grants to individual young people and charitable voluntary youth organisations.

Capital Fund: Funds held provide income for the on-going activities of the trust.

8. Related Party Transactions

Raising funds: include £nil (2022: £200) payable to LCVS to cover capital administration costs.

Support and governance costs: include £1,399 (2022: £1,392) payable to LCVS in respect of accountancy and trust administration.

At 30th June 2023, creditors included an accrual of £1,399 to LCVS (2022: £1,392).

LCVS is related to the Trust by virtue of LCVS being the Trust's corporate trustee.