

**Charity number: 1113185**

**Robert Armitage Charitable Trust**

**Report of the Trustees and Unaudited Financial Statements**

**For the year ended 31 July 2021**

**Robert Armitage Charitable Trust**  
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**For the year ended 31 July 2021**

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**Robert Armitage Charitable Trust**  
**Report of the Trustees**  
**For the year ended 31 July 2021**

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 July 2021. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The Objects of the Trust are:

- (a) to make grants and provide assistance to registered or exempt charities, whether located or working within the Greater Manchester area, nationally or internationally;
- (b) to further such charitable purposes, both locally to the Greater Manchester area, nationally and internationally as the trustees shall in their absolute discretion decide.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)' and they believe that the support provided to the Robert Armitage Charitable Trust allows the charities objectives to benefit a wide section of the public.

## **ACHIEVEMENTS AND PERFORMANCE**

The grants funded in the previous year continued to fund community activity in three Students' Union Charities across Manchester. The three Unions comprise a membership of over 90,000 students living in greater Manchester. Funding has continued to support the skills development, volunteer brokerage and accreditation of volunteers. Although volunteering continued to look a little different in 2021, the three unions adapted to ensure safe volunteering activities and opportunities were maintained. They brokered hundreds of opportunities for students to volunteer in organisations and charities across the city including listening projects; food bank support; community gardening. As well as running their own projects that championed collaborative and community spirit and gave volunteers the chance to share and develop skills. From micro volunteering and online volunteering through student volunteer week activity and volunteer recognition.

## **FINANCIAL REVIEW**

The trust has powers to set aside funds for special purposes or as reserves against future expenditure. The trustees have not identified any material future expenditure beyond grant giving, and have therefore not set a specific reserves policy. The trustees have expressed a wish to ensure sustainability of the trust through ensuring activity is funded where possible through investment income generated from the principal sum.

### **Reserves**

The Trust aims to retain a reserve equal to at least 75% of the legacy in order to retain sufficient funds to generate an investment return to finance the charitable activities.

The Trust has elected to pursue a low-risk investment policy by placing the legacy in the best available investment account with a high street bank, and using the interest generated to finance its charitable activities.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity was established and governed by a Declaration of Trust.

### **Recruitment and appointment of trustees**

Trustees are co-opted as set out in the Declaration of Trust.

The Trust is governed by a Board of Trustees and supported by such professional advisors as the Trustees consider necessary to support the operation of the Trust.

The Trustees undertake an on-going assessment of significant risks to which Robert Armitage Charitable Trust is exposed. Such risks may be of a financial or non-financial nature. The risk assessment process identifies existing strategies in place to minimise those risks, together with further action that needs to be taken.

**Robert Armitage Charitable Trust  
Report of the Trustees Continued  
For the year ended 31 July 2021**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

|                                    |                                                                                                      |
|------------------------------------|------------------------------------------------------------------------------------------------------|
| <b>Name of Charity</b>             | Robert Armitage Charitable Trust                                                                     |
| <b>Charity registration number</b> | 1113185                                                                                              |
| <b>Principal address</b>           | The Union, Manchester Metropolitan University<br>21 Higher Cambridge Street<br>Manchester<br>M15 6AD |

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Matthew Robinson  
Ben Ward  
Ed Moloney

**Independent examiners**

Counterculture Partnership LLP  
Unit 115 Ducie House,  
Ducie Street,  
Manchester,  
M1 2JW


**Bankers**

Barclays Bank plc  
Leicester  
LE87 2BB

**Solicitors**

JMW Solicitors LLP  
1 Byrom Place  
Manchester  
M3 3HG

Approved by the Board of Trustees and signed on its behalf by

 11/5/22  
Matthew Robinson

**Robert Armitage Charitable Trust**  
**Independent Examiners Report to the Trustees**  
**For the year ended 31 July 2021**

I report to the trustees on my examination of the accounts of the charity for the year ended 31 July 2021.

**Responsibilities and basis of report**

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

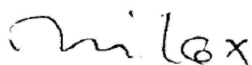
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiners 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 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.



Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester  
M1 2JW

Date: 11 May 2022

**Robert Armitage Charitable Trust**  
**Statement of Financial Activities**  
**For the year ended 31 July 2021**

|                                    | Notes | 2021<br>Unrestricted<br>£ | 2020<br>Unrestricted<br>£ |
|------------------------------------|-------|---------------------------|---------------------------|
| <b>Income and endowments from:</b> |       |                           |                           |
| Investments and other income       | 2     | 34,646                    | 58,376                    |
| <b>Total</b>                       |       | <b>34,646</b>             | <b>58,376</b>             |
| <b>Expenditure on:</b>             |       |                           |                           |
| Raising funds                      | 3     | (8,148)                   | (9,480)                   |
| Charitable activities              | 4     | (1,817)                   | (1,866)                   |
| <b>Total</b>                       |       | <b>(9,965)</b>            | <b>(11,346)</b>           |
| <b>Net income/(expenditure)</b>    |       | <b>24,681</b>             | <b>47,030</b>             |
| Net gains on investments           |       | 105,420                   | 22,291                    |
| <b>Net movement in funds</b>       |       | <b>130,101</b>            | <b>69,321</b>             |
| <b>Reconciliation of funds</b>     |       |                           |                           |
| Total funds brought forward        |       | 1,720,857                 | 1,651,536                 |
| <b>Total funds carried forward</b> |       | <b>1,850,958</b>          | <b>1,720,857</b>          |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

**Robert Armitage Charitable Trust**  
**Statement of Financial Position**  
**As at 31 July 2021**

|                                                       | Notes | 2021<br>£        | 2020<br>£        |
|-------------------------------------------------------|-------|------------------|------------------|
| <b>Fixed assets</b>                                   |       |                  |                  |
| Investments                                           | 8/9   | 1,604,096        | 1,472,622        |
|                                                       |       | <b>1,604,096</b> | <b>1,472,622</b> |
| <b>Current assets</b>                                 |       |                  |                  |
| Debtors                                               | 10    | -                | -                |
| Cash at bank and in hand                              |       | 297,082          | 371,665          |
|                                                       |       | <b>297,082</b>   | <b>371,655</b>   |
| <b>Creditors: amounts falling due within one year</b> | 11    | (50,220)         | (123,420)        |
| <b>Net current assets</b>                             |       | <b>246,862</b>   | <b>248,235</b>   |
| <b>Total assets less current liabilities</b>          |       | <b>1,850,958</b> | <b>1,720,857</b> |
| <b>Net assets</b>                                     |       | <b>1,850,958</b> | <b>1,720,857</b> |
| <b>The funds of the charity</b>                       |       |                  |                  |
| Unrestricted income funds                             | 12    | 1,782,322        | 1,560,310        |
| Revaluation reserve                                   |       | 68,636           | 160,547          |
| <b>Total funds</b>                                    |       | <b>1,850,958</b> | <b>1,720,857</b> |

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

-----  
Matthew Robinson  
Trustee

11/5/22

**Robert Armitage Charitable Trust**  
**Notes to the Financial Statements**  
**For the year ended 31 July 2021**

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

Robert Armitage Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Going concern**

The financial statements are prepared on a going concern basis, under the historical cost convention.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. Dividends are included by reference to their due dates. Interest is recorded when receivable.

**Resources expended**

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Costs of generating funds represent amounts paid to the Trust's external investment advisors.

Charitable activities expenditure comprises grants awarded by the Trustees in accordance with the criteria set out in the Trust Deed, together with grant related support costs.

**Investments**

Net realised and unrealised gains and losses are reflected in the Statement of Financial Activities.

Investments are shown at market value.

**Cash and cash equivalents**

Cash and cash equivalents include cash at bank and in hand, and short term deposits.

**Irrecoverable VAT**

Irrecoverable VAT is included in the Statement of Financial Activities and is reported as part of the expenditure to which it relates.



**Robert Armitage Charitable Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 July 2021**

**2. Investment income**

|                                | 2021          | 2020          |
|--------------------------------|---------------|---------------|
|                                | £             | £             |
| <b>Unrestricted funds</b>      |               |               |
| Income from listed investments | 34,202        | 57,265        |
| Bank interest receivable       | 444           | 1,111         |
|                                | <u>34,646</u> | <u>58,376</u> |

**3. Investment management costs**

|                            | 2021         | 2020         |
|----------------------------|--------------|--------------|
|                            | £            | £            |
| <b>Unrestricted funds</b>  |              |              |
| Investment management fees | 8,148        | 9,480        |
|                            | <u>8,148</u> | <u>9,480</u> |

**4. Costs of charitable activities by fund type**

|                           | 2021         | 2020         |
|---------------------------|--------------|--------------|
|                           | £            | £            |
| <b>Unrestricted funds</b> |              |              |
| <b>Grants Payable</b>     |              |              |
| Grant funded cost         | -            | -            |
|                           | <u>-</u>     | <u>-</u>     |
| <b>Support costs</b>      |              |              |
| <b>Governance costs</b>   |              |              |
| Accountancy fees          | 1,800        | 1,800        |
| Other finance costs       | 17           | 66           |
|                           | <u>1,817</u> | <u>1,866</u> |
|                           | <u>1,817</u> | <u>1,866</u> |

**5. Analysis of support costs**

|                  | 2021  | 2020  |
|------------------|-------|-------|
|                  | £     | £     |
| Governance costs | 1,800 | 1,800 |

**Robert Armitage Charitable Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 July 2021**

**6. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

|                                                    | 2021     | 2020     |
|----------------------------------------------------|----------|----------|
|                                                    | £        | £        |
| Accountancy fees                                   | 1,800    | 1,800    |
| (Gain)/Loss on disposal of fixed asset investments | (13,509) | (22,291) |

**7. Comparative for the Statement of Financial Activities**

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

**Investments**

**8. Analysis of movement of commercial investments**

|                                    | Listed<br>investments | Cash as part<br>of portfolio | Total            |
|------------------------------------|-----------------------|------------------------------|------------------|
|                                    | £                     | £                            | £                |
| Market value at<br>1 August 2020   | 1,351,002             | 121,619                      | 1,472,621        |
| Additions to<br>investment at cost | 153,079               | -                            | 153,079          |
| Disposals at carrying<br>value     | (87,744)              | (25,771)                     | (120,455)        |
| Net gain/(loss) on<br>revaluation  | 91,911                | -                            | 91,911           |
| Market value at<br>31 July 2021    | <u>1,508,248</u>      | <u>95,848</u>                | <u>1,604,096</u> |

**9. Analysis of investments between funds as at year end**

|                                                  | 2021             | 2020             |
|--------------------------------------------------|------------------|------------------|
|                                                  | £                | £                |
| <b>Unrestricted funds</b>                        |                  |                  |
| Listed investments                               | 1,508,248        | 1,351,002        |
| Cash held as part of the<br>investment portfolio | 95,848           | 121,619          |
|                                                  | <u>1,604,096</u> | <u>1,472,621</u> |

**Robert Armitage Charitable Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 July 2021**

**10. Debtors**

|                                     | 2021 | 2020 |
|-------------------------------------|------|------|
|                                     | £    | £    |
| <b>Amounts due within one year:</b> |      |      |
| Prepayments and accrued income      | -    | -    |
|                                     | -    | -    |

**11. Creditors: amounts falling due within one year**

|                              | 2021           | 2020           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Accruals and deferred income | 50,220         | 123,420        |
|                              | <b>123,420</b> | <b>123,420</b> |

**12. Movement in funds**

**Unrestricted Funds**

|                                           | Balance at<br>01/08/2020 | Incoming<br>resources | Outgoing<br>resources | Gains and<br>losses | Balance at<br>31/07/2021 |
|-------------------------------------------|--------------------------|-----------------------|-----------------------|---------------------|--------------------------|
|                                           | £                        | £                     | £                     | £                   | £                        |
| <i>General</i>                            |                          |                       |                       |                     |                          |
| Unrestricted revenue<br>accumulated funds | 1,720,857                | 34,646                | (9,965)               | 105,420             | 1,850,958                |
|                                           | <b>1,720,857</b>         | <b>34,646</b>         | <b>(9,959)</b>        | <b>105,420</b>      | <b>1,850,958</b>         |

**Unrestricted Funds - Previous year**

|                                           | Balance at<br>01/08/2019 | Incoming<br>resources | Outgoing<br>resources | Gains and<br>losses | Balance at<br>31/07/2020 |
|-------------------------------------------|--------------------------|-----------------------|-----------------------|---------------------|--------------------------|
|                                           | £                        | £                     | £                     | £                   | £                        |
| <i>General</i>                            |                          |                       |                       |                     |                          |
| Unrestricted revenue<br>accumulated funds | 1,651,536                | 58,376                | (11,346)              | 22,291              | 1,720,857                |
|                                           | <b>1,651,536</b>         | <b>58,376</b>         | <b>(11,346)</b>       | <b>22,291</b>       | <b>1,720,857</b>         |

**Robert Armitage Charitable Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 July 2021**

**13. Analysis of net assets between funds**

|                                           | Investments      | Net current assets /<br>(liabilities) | Net Assets       |
|-------------------------------------------|------------------|---------------------------------------|------------------|
|                                           | £                | £                                     | £                |
| <b>Unrestricted funds</b>                 |                  |                                       |                  |
| <i>General</i>                            |                  |                                       |                  |
| Unrestricted revenue<br>accumulated funds | 1,604,096        | 246,862                               | 1,850,958        |
|                                           | <b>1,604,096</b> | <b>246,862</b>                        | <b>1,850,958</b> |
| <b>Previous year</b>                      |                  |                                       |                  |
|                                           | Investments      | Net current assets /<br>(liabilities) | Net Assets       |
|                                           | £                | £                                     | £                |
| <b>Unrestricted funds</b>                 |                  |                                       |                  |
| <i>General</i>                            |                  |                                       |                  |
| Unrestricted revenue<br>accumulated funds | 1,472,622        | 248,235                               | 1,720,857        |
|                                           | <b>1,472,622</b> | <b>248,235</b>                        | <b>1,720,857</b> |