

Charity number: 1113185

Robert Armitage Charitable Trust

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 July 2022

Robert Armitage Charitable Trust
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For the year ended 31 July 2022

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Robert Armitage Charitable Trust

Report of the Trustees

For the year ended 31 July 2022

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 July 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 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 three Students' Union Charities continued to support student volunteering and community work across the city. No grant funding was sought in year to support this work. 2021/22 saw a full return of students to the city, and the focus of the year was restoring volunteer strength following the pandemic. Volunteering and community activity included:

- UOM Students logged over 4000 volunteer hours across 34 student led volunteering projects.
- 360 new students registered on The Union MMU volunteering portal and logged over 8000 hours of volunteering for local community organisations.
- The Union MMU piloted two new volunteer projects to support children and young people in the city. 35 volunteers led the Play Day and the Schools Project pilot which supported over 90 local children.
- The Union MMU was reccredited with the Investors in Volunteering Standard
- UoM's 'Student Angel' pilot was continued in year to support vulnerable students in the nighttime economy. Manchester City Council have already confirmed funding for future years.

The five Students' Unions across greater Manchester City Region have embedded the new Greater Manchester Student Assembly in the city region. The GM Mayor has been supportive of the scheme and will be hosting a number of 'meet the mayor' events next year. The trustees of the RACT are in discussion about how to support the development of the student assembly, including possible support for provision of career staff and project funding for students initiatives in the city.

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 2022**

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Robert Armitage Charitable Trust
Charity registration number	1113185
Principal address	The Union, Manchester Metropolitan University 21 Higher Cambridge Street Manchester M15 6AD

Trustees

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

Matthew Robinson
Ben Ward
Ed Maloney

Independent examiners

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

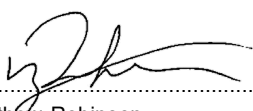
Bankers

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


.....
Matthew Robinson
25 May 2023

Robert Armitage Charitable Trust
Independent Examiners Report to the Trustees
For the year ended 31 July 2022

I report to the trustees on my examination of the accounts of the charity for the year ended 31 July 2022.

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').

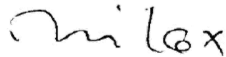
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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: 25 May 2023

Robert Armitage Charitable Trust
Statement of Financial Activities
For the year ended 31 July 2022

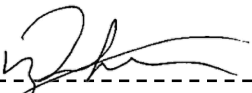
	Notes	2022 Unrestricted £	2021 Unrestricted £
Income and endowments from:			
Investments and other income	2	36,059	34,646
Total		36,059	34,646
Expenditure on:			
Raising funds	3	(7,677)	(8,148)
Charitable activities	4	(1,846)	(1,817)
Total		(9,523)	(9,965)
Net income/(expenditure)		26,536	24,681
Net gains/(loss) on investments		(40,241)	105,420
Net movement in funds		13,705	130,101
Reconciliation of funds			
Total funds brought forward		1,850,958	1,720,857
Total funds carried forward		1,837,253	1,850,958

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 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	8/9	1,585,395	1,604,096
		1,585,395	1,604,096
Current assets			
Debtors	10	6,810	-
Cash at bank and in hand		297,068	297,082
		303,878	297,082
Creditors: amounts falling due within one year	11	(52,020)	(50,220)
Net current assets		251,858	246,862
Total assets less current liabilities		1,837,253	1,850,958
Net assets		1,837,253	1,850,958
The funds of the charity			
Unrestricted income funds	12	1,626,845	1,598,416
Revaluation reserve		210,408	252,542
Total funds		1,837,253	1,850,958

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



 Matthew Robinson
 Trustee
 : 25 May 2023

Robert Armitage Charitable Trust
Notes to the Financial Statements
For the year ended 31 July 2022

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 2022

2. Investment income

	2022	2021
	£	£
Unrestricted funds		
Income from listed investments	36,027	34,202
Bank interest receivable	32	444
	<u>36,059</u>	<u>34,646</u>

3. Investment management costs

	2022	2021
	£	£
Unrestricted funds		
Investment management fees	7,677	8,148
	<u>7,677</u>	<u>8,148</u>

4. Costs of charitable activities by fund type

	2022	2021
	£	£
Unrestricted funds		
Grants Payable		
Grant funded cost	-	-
	<u>-</u>	<u>-</u>
Support costs		
Governance costs		
Accountancy fees	1,800	1,800
Other finance costs	46	17
	<u>1,846</u>	<u>1,817</u>
	<u>1,846</u>	<u>1,817</u>

5. Analysis of support costs

	2022	2021
	£	£
Governance costs	1,800	1,800

Robert Armitage Charitable Trust
Notes to the Financial Statements Continued
For the year ended 31 July 2022

6. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Accountancy fees	1,800	1,800
(Gain)/Loss on disposal of fixed asset investments	(1,112)	(13,509)
	<u> </u>	<u> </u>

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 investments	Cash as part of portfolio	Total
	£	£	£
Market value at 1 August 2021	1,508,248	95,848	1,604,096
Additions to investment at cost	120,716	27,813	148,529
Disposals at carrying value	(125,877)	-	(125,877)
Net gain/(loss) on revaluation	(41,353)	-	(41,353)
Market value at 31 July 2022	<u>1,461,734</u>	<u>123,661</u>	<u>1,585,395</u>

9. Analysis of investments between funds as at year end

	2022	2021
	£	£
Unrestricted funds		
Listed investments	1,461,734	1,508,248
Cash held as part of the investment portfolio	123,661	95,848
	<u>1,585,395</u>	<u>1,604,096</u>

Robert Armitage Charitable Trust
Notes to the Financial Statements Continued
For the year ended 31 July 2022

10. Debtors

	2022	2021
	£	£
Amounts due within one year:		
Prepayments and accrued income	7,677	-
	<u>7,677</u>	<u>-</u>

11. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	52,020	50,220
	<u>52,020</u>	<u>50,220</u>

12. Movement in funds

Unrestricted Funds

	Balance at 01/08/2021	Incoming resources	Outgoing resources	Gains and (losses)	Balance at 31/07/2022
	£	£	£	£	£
<i>General</i>					
Unrestricted revenue accumulated funds	1,850,958	36,059	(9,523)	(40,241)	1,837,253
	<u>1,850,958</u>	<u>36,059</u>	<u>(9,523)</u>	<u>(40,241)</u>	<u>1,837,253</u>

Unrestricted Funds - Previous year

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

Robert Armitage Charitable Trust
Notes to the Financial Statements Continued
For the year ended 31 July 2022

13. Analysis of net assets between funds

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
Unrestricted revenue accumulated funds	1,585,395	251,858	1,837,253
	1,585,395	251,858	1,837,253
Previous year			
	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
Unrestricted revenue accumulated funds	1,604,096	246,862	1,850,958
	1,604,096	246,862	1,850,958