

Charity registration number 1113185 (England and Wales)

ROBERT ARMITAGE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

ROBERT ARMITAGE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ed Moloney Ben Ward Rhiannon Roberts	(Appointed 1 February 2024)
Charity number (England and Wales)	1113185	
Principal address	The Union, Manchester Metropolitan University 21 Higher Cambridge Street Manchester M15 6AD	
Independent examiner	Tom Wilcox Counterculture Partnership LLP 23 St Leonards Road Bexhill-on-Sea East Sussex TN40 1HH	

ROBERT ARMITAGE CHARITABLE TRUST

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ROBERT ARMITAGE CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

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

Objectives and activities

Objectives and aims

The Objects of the Trust are:

- To make grants and provide assistance to registered or exempt charities, whether located or working within the Greater Manchester area, nationally or internationally;
- 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.

ROBERT ARMITAGE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

Achievements and performance

Significant activities and achievements against objectives

The principal project that the trust has funded is the **Greater Manchester Student Partnership (GMSP)**. The GMSP is the coming together of five student unions (University of Manchester SU, The Union MMU, University of Salford SU, RNCM SU and University of Bolton SU) with the aim of making Greater Manchester the best place for students to live in the UK. The partnership board is made up of eight sabbatical officers from across the five students' unions.

The major role of the partnership is to work with and alongside the Greater Manchester Combined Authority (GMCA). The GMCA is led by the mayor of Greater Manchester, and the partnership has quarterly meetings with them to discuss issues that students are facing in the city, that the mayor and the combined authority has power over. The partnership focuses on three main issues that affect students throughout the region: housing, transport, and safety.

Another key aspect of the partnership is building strong relationships with the Greater Manchester Civic University Board. The GM Civic University Agreement is between the five institutions that our unions are linked to. The partnership board meets twice a month to work on the projects of the partnership, and to work out what we can strategically do in the future to help students.

In 2023/24 the GMSP:

- Worked with the GMCA and GM civic university board to develop an auto-enrolment system for students, meaning that they are automatically registered to vote once they enrol at university each year. Conversations are ongoing with progress being made.
- Provided a robust consultation response to the Greater Manchester Good Landlord Charter draft; this resulted in purpose-built student accommodation (PBSAs) being recognised as 'specialist housing' within the charter.
- Created and developed a GMSP manifesto for the 2024 mayoral election, endorsed by four of the six candidates.
- Lobbied the mayor to reduce cost of transport for students in the region, during his election campaign, promised a half price monthly bus pass for all people between 18-21 (the GMSP recognises that this does not encompass all students).

Since the end of the financial year 2023/24 the GMSP has continued to work with GMCA on the development and implementation of the Good Landlord Charter. Regular meetings have been established with departments in the GMCA, including Transport for Greater Manchester, stronger and safer communities, housing and international teams.

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 not set a specific reserves policy. The Trustees wish to ensure the sustainability of the Trust by funding activity through investment income from the principal sum.

Reserves policy

The Trust aims to retain a reserve equal to **at least 75% of the legacy** to ensure sufficient funds remain to generate investment returns for charitable activities. It has elected to pursue a **low-risk investment policy**, placing the legacy in a high-interest investment account with a high street bank.

Structure, governance and management

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

Ed Moloney

Ben Ward

Rhiannon Roberts

(Appointed 1 February 2024)

ROBERT ARMITAGE CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

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**, supported by professional advisors as required.

The Trustees conduct an ongoing assessment of significant risks financial and non-financial and identify existing strategies to mitigate these, along with actions needed to further reduce exposure.

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 minimize those risks, together with further action that needs to be taken.

The trustees' report was approved by the Board of Trustees.



Ben Ward
Trustee

30 May 2025

ROBERT ARMITAGE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ROBERT ARMITAGE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Robert Armitage Charitable Trust (the charity) for the year ended 31 July 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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


Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.



Tom Wilcox

Counterculture Partnership LLP
23 St Leonards Road
Bexhill-on-Sea
East Sussex
TN40 1HH
3 June 2025

ROBERT ARMITAGE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	45,000	-
Investments	4	89,810	23,415
Total income		134,810	23,415
Expenditure on:			
Raising funds	5	18,667	14,703
Charitable activities	6	(3,720)	1,980
Total expenditure		14,947	16,683
Net gains/(losses) on investments	9	290,001	165,411
Net income and movement in funds		409,864	172,143
Reconciliation of funds:			
Fund balances at 1 August 2023		1,588,580	1,626,845
Fund balances at 31 July 2024		1,998,444	1,798,988

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ROBERT ARMITAGE CHARITABLE TRUST

BALANCE SHEET

AS AT 31 JULY 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Investments	11		1,707,052		1,546,644
Current assets					
Debtors	12	7,244		8,206	
Cash at bank and in hand		289,428		298,138	
		296,672		306,344	
Creditors: amounts falling due within one year	13	(5,280)		(54,000)	
Net current assets			291,392		252,344
Total assets less current liabilities			1,998,444		1,798,988
The funds of the charity					
Unrestricted funds	14		1,998,444		1,798,988
			1,998,444		1,798,988

The financial statements were approved by the trustees on 30 June 2025



Ben Ward
Trustee

ROBERT ARMITAGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under 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 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).

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees 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 trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

1.5 Expenditure

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.

1.6 Cash and cash equivalents

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

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

ROBERT ARMITAGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies (Continued)

1.8 Investments

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

Investments are shown at market value.

1.9 Irrecoverable VAT

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

2 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 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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Grants	45,000	-

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	85,860	22,346
Interest receivable	3,950	1,069
	<u>89,810</u>	<u>23,415</u>

ROBERT ARMITAGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	18,667	14,703

6 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Direct costs		
Share of support and governance costs (see note)		
Governance	(3,720)	1,980
Analysis by fund		
Unrestricted funds	(3,720)	1,980

7 Trustees

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

8 Employees

There were no employees during the year (2023: none).

	2024 Number	2023 Number
Total	-	-

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

9 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	210,408	210,408
Sale of investments	79,593	(44,997)
	290,001	165,411

ROBERT ARMITAGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Analysis of movement of commercial investments

	Listed investments £	Cash as part of portfolio £	Total £
Market value at At 1 August 2023	1,422,984	123,661	1,546,645
Additions to investment at cost	-	64,837	64,837
Net gain/(loss) on revaluation	(194,334)	-	(194,334)
Disposals at carrying value	79,593	-	79,593
Market value at 31 July 2024	1,308,243	188,498	1,496,741

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	7,244	8,206

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,180	-
Accruals and deferred income	2,100	54,000
	5,280	54,000

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 July 2024 £
General funds	1,588,580	134,810	(14,947)	290,001	1,998,444
	1,588,580	134,810	(14,947)	290,001	1,998,444

ROBERT ARMITAGE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

14 Unrestricted funds

(Continued)

Previous year:	At 1 August 2022	Incoming resources	Resources expended	Gains and losses	At 31 July 2023
	£	£	£	£	£
General funds	1,626,845	23,415	(16,683)	165,411	1,798,988
	<u>1,626,845</u>	<u>23,415</u>	<u>(16,683)</u>	<u>165,411</u>	<u>1,798,988</u>

15 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 31 July 2024:	
Investments	1,707,052
Current assets/(liabilities)	291,392
	<u>1,998,444</u>
	Unrestricted funds 2023 £
At 31 July 2023:	
Investments	1,546,644
Current assets/(liabilities)	252,344
	<u>1,798,988</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).