

THE KRISTINA MARTIN CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

THE KRISTINA MARTIN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A J V Parry Mr P D Tompkins
Charity number	249913
Registered office	Suite 7 The Town Hall Newbury Berkshire RG14 5AA
Auditor	SBM Associates Limited 24 Wandsworth Road London SW8 2JW
Bankers	Lloyds Bank Private Banking 31-33 Perrymount Road Haywards Heath West Sussex RH16 3SP
Solicitors	Irwin Mitchell LLP Davidson House Forbury Square Reading Berkshire RG1 3EU
Investment advisors	Brewin Dolphin 12 Smithfield Street London EC1A 9BD

THE KRISTINA MARTIN CHARITABLE TRUST

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THE KRISTINA MARTIN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and financial statements for the year ended 5 April 2021.

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 Deed of Trust dated 8 September 1966, 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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

During the year the trustees have acted in accordance with the charities objectives stated in the trust deed, which are as follows:

- the trustees shall pay or apply the entirety of the annual income of the trust fund to such charitable Foundations and for such charitable purposes as the Trustees shall from time to time in their absolute discretion determine.
- The trustees shall have power from time to time in their absolute discretion if they shall so think fit to pay or apply any part or parts or the whole of the capital of the Trust Fund to any charitable foundation or for any charitable purpose.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Significant activities

The charity continued to receive income from its investments, and made grants to various charitable institutions in accordance with the terms of the trust.

The Trust does not actively fundraise and seeks to continue the charitable work desired by the benefactors through the careful stewardship of its existing resources.

Public benefit

The Trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives of the Charity and satisfying the public benefit requirement.

Grant making

The charity's grant making policy encompasses the full breadth of charitable purposes for the benefit of the general public and mankind.

Although the trustees retain discretion to benefit the full spectrum of charitable objects, one of the focuses of the charity during the year has been to benefit causes which promote improvement of mental health and mental health awareness, suicide prevention and care following bereavement.

The trustees consider possible charitable beneficiaries and purposes and other than having regard to the Charity Commission's guidance on Public Benefit the trustees are not restricted in their charitable grant making nor do they regard themselves as bound by precedent.

The trustees seek to make grants from the income available (subject to their reserves policy) so they are seldom able to make grants in response to unsolicited applications. In order to minimise administrative costs, the trustees regret that they are not able to reply to any printed or electronic correspondence or return material supplied in support of unsolicited applications.

THE KRISTINA MARTIN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Achievements and performance

Charitable activities

During the year, the Trustees awarded grants totalling £15,000 (5 April 2020: £411,600) to 1 institution in the UK, the details of which are given in the notes to the financial statements.

Investment performance

The Trust employs investment advisers, who charge a management fee for their services, and the Trustees keep their investment strategy under review. In the current year they have not adopted a formal ethical investment policy.

The Trustees are satisfied with the level of return obtained on the assets under management in light of the balanced approach to income and growth and the medium to low risk investment risk policy which has been adopted.

Internal and external factors

The most significant factors that affect the Trust are the effects of the prevailing economic conditions on the investment returns. The trustees are satisfied that the discretionary investment mandate given to the investment managers and the medium to low risk policy adopted will enable the trustees to make further grants in the year ahead.

Financial review

Total income for the year ended 5 April 2021 was £225,164 (2020: £300,965). The net gain on investments for the year ended 5 April 2021 totalled £2,136,161 (2020: net loss of £1,295,011). Total expenditure for the year ended 5 April 2021 amounted to £81,367 (2020: £503,364).

The unrestricted funds available to the trustees as at 5 April 2021 amounted to £9,520,064 (2020: £7,240,106).

Reserves policy

The trustees consider the fund to be primarily an investment fund held to generate income and to ensure the stability of the specific grant making programme funded by it. To ensure stability in the grant making programme a separate restricted reserve equivalent to 3 years' worth of expenditure is held.

The balance held as unrestricted funds at 5 April 2021 was £9,520,064 (of which £198,269 represented income reserve) which are all considered to be free reserves against an actual 3 year spend of £994,328. The trustees considered that the level of unrestricted funds at the end of the financial year was likely to be higher than needed so the trustees made further grants after the end of the financial year.

Risk

The trustees has 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.

Events since the year end

After the year end, the trustees decided to disburse further grants from unrestricted funds and these will be reported in the Financial Statements for next year.

THE KRISTINA MARTIN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust dated 8th September 1966, and constitutes an unincorporated charity.

The Trust was established by Thomas and Jacqueline Martin following the death in 1965 of their only and much loved daughter, Kristina Martin. The trust initially received a shareholding which had belonged to Kristina Martin. When Jacqueline and Thomas Martin died, in 1989 and 1995 respectively, they left their residuary estates to the charity in memory of their daughter with the intention that the income generated by the fund should be used to make grants for charitable purposes as a lasting tribute to the memory of Kristina Martin.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A J V Parry
Mr P D Tompkins

Recruitment, appointment, induction and training of Trustees

When the need arises, the Charity seeks to recruit additional Trustees with the experience and knowledge of the charity sector that complement the skills of the other Trustees.

The induction procedures include briefing new Trustees on the history and objects of the Charity, the wishes of the original benefactors and decision making processes, the current plans of the Charity, and meeting the Trustees.

The Trustees are encouraged to obtain appropriate professional development that will facilitate the development of their role in the Charity.

Organisational structure

The Trustees keep in regular contact and meet as the need arises to administer the Charity.

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

Mr A J V Parry

Trustee

Dated: 14 February 2022

THE KRISTINA MARTIN CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2021

The trustees are responsible for preparing the Trustees' Report and the 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 trustees to prepare financial statements for each financial 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 year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE KRISTINA MARTIN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE KRISTINA MARTIN CHARITABLE TRUST

Opinion

We have audited the financial statements of The Kristina Martin Charitable Trust (the 'charity') for the year ended 5 April 2021 which comprise the statement of financial activities, the statement of financial position and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE KRISTINA MARTIN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE KRISTINA MARTIN CHARITABLE TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE KRISTINA MARTIN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE KRISTINA MARTIN CHARITABLE TRUST

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to include the Charities Act 2011 and relevant tax legislation. In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.
- We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- We discussed with management and our predecessors any known or suspected instances of fraud or non-compliance with laws and regulations,
- We assessed the risks of material misstatement in respect of fraud as follows:
 - The audit team discussed whether there were any areas that were susceptible to misstatement as part of their fraud discussion.
 - In addressing the risk of management override of controls, we tested the appropriateness of journal entries. We also challenged assumptions and judgements made by management in their significant accounting estimates and judgements.
 - We incorporated an element of unpredictability in the selection of the nature, timing, and extent of our audit procedures.
- Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud, including:
 - Designing audit procedures to address, for example:
 - The possibility of fraudulent or corrupt payments made through third parties.
 - The risk of bribery and corruption.
 - The opportunity to segregate duties within the entity.
- Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.
 - Using our general commercial and sector experience and through discussions with management, we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements as well as those arising from management's own assessment of the risks that irregularities may occur either because of fraud or error.
 - The engagement partner considers the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations
- We considered the extent to which the audit was considered capable of detecting irregularities:
 - There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE KRISTINA MARTIN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE KRISTINA MARTIN CHARITABLE TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

SBM Associates Limited

14 February 2022

**Chartered Accountants
Statutory Auditor**

24 Wandsworth Road
London
SW8 2JW

SBM Associates Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE KRISTINA MARTIN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds 2021 £	Total 2020 £
Income from:			
Investments	3	225,164	300,965
Expenditure on:			
Expenditure on raising funds	4	33,367	55,649
Expenditure on charitable activities	5	48,000	447,715
Total resources expended		81,367	503,364
Net gains/(losses) on investments	9	2,136,161	(1,295,011)
Net movement in funds		2,279,958	(1,497,410)
Fund balances at 6 April 2020		7,240,106	8,737,516
Fund balances at 5 April 2021		9,520,064	7,240,106

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE KRISTINA MARTIN CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	10	9,321,795		7,231,679	
Current assets					
Cash at bank and in hand		214,875		42,078	
Creditors: amounts falling due within one year	12	(16,606)		(33,651)	
Net current assets			198,269		8,427
Total assets less current liabilities			9,520,064		7,240,106
Income funds					
Unrestricted funds			9,520,064		7,240,106
			9,520,064		7,240,106

The financial statements were approved by the Trustees on 14 February 2022

Mr A J V Parry
Trustee

Mr P D Tompkins
Trustee

THE KRISTINA MARTIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Kristina Martin Charitable Trust is an unincorporated charity governed by trust deed.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed dated 9th September 1966, 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

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.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Resources expended

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

THE KRISTINA MARTIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 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. Bank overdrafts are shown within borrowings in current liabilities.

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 and bank loans 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 payments 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

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.

THE KRISTINA MARTIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

3 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from investment portfolio	224,871	299,047
Interest receivable	293	1,918
	<u>225,164</u>	<u>300,965</u>

4 Expenditure on raising funds

	Unrestricted funds 2021 £	Total 2020 £
Investment management charges	33,367	55,649
	<u>33,367</u>	<u>55,649</u>

5 Expenditure on charitable activities

	2021 £	2020 £
Administration and general legal expenses	26,520	30,355
Audit fees	3,156	2,280
Auditors' remuneration - non-audit services	3,324	3,480
	<u>33,000</u>	<u>36,115</u>
Grant funding of activities (see note 6)	15,000	411,600
	<u>48,000</u>	<u>447,715</u>

THE KRISTINA MARTIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

6 Grants payable

	2021	2020
	£	£
St Benedict's Roman Catholic School	-	1,600
Waterloo Uncovered	-	15,000
Samaritans	-	25,000
National Children's Bureau ("Child Bereavement Network")	-	15,000
Young Minds Trust	-	25,000
NOPANIC	-	15,000
Place2be	-	15,000
The May Tree Respite Centre	-	15,000
Grief Encounter Project	-	15,000
Campaign Against Living Miserably	-	25,000
Eight Bells for Mental Health	15,000	-
Cruse Bereavement Care	-	15,000
STEM4	-	25,000
Suffolk Mind	-	25,000
Survivors of Bereavement by Suicide	-	25,000
Air Ambulances UK	-	15,000
Charlie Waller Memorial Trust	-	15,000
Crisis UK	-	15,000
East Anglian Air Ambulance	-	15,000
Grassroots Suicide prevention	-	15,000
Papyrus Prevention of Young Suicide	-	15,000
Rethink Mental Illness (working name of National Schizophrenia Fellowship)	-	15,000
Shelter the National Campaign for Homeless People Ltd	-	15,000
St Nicholas Hospice Suffolk	-	15,000
Thames Valley Air Ambulance	-	15,000
Inkpen Memorial Playing Field Fund Raising	-	5,000
	<u>15,000</u>	<u>411,600</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during this or the previous year, but one of them was reimbursed a total of £74 travelling expenses (2020- No reimbursements).

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

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

THE KRISTINA MARTIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

9 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Revaluation of investments	1,687,184	(1,495,551)
Gain/(loss) on sale of investments	448,977	200,540
	<u>2,136,161</u>	<u>(1,295,011)</u>

10 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 6 April 2020	7,135,493	96,186	7,231,679
Additions	1,300,639	82,710	1,383,349
Changes in value	2,136,161	-	2,136,161
Disposals	(1,429,394)	-	(1,429,394)
At 5 April 2021	<u>9,142,899</u>	<u>178,896</u>	<u>9,321,795</u>
Carrying amount			
At 5 April 2021	<u>9,142,899</u>	<u>178,896</u>	<u>9,321,795</u>
At 5 April 2020	<u>7,135,493</u>	<u>96,186</u>	<u>7,231,679</u>

11 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>9,142,899</u>	<u>7,135,493</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>16,606</u>	<u>33,651</u>

THE KRISTINA MARTIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

13 Related party transactions

Travel expenses of £74 were reimbursed to Mr P D Tompkins, a trustee.

Included in administrative and general legal fees is £26,446 (2020: £30,355) charged by Irwin Mitchell LLP of whom the trustee Mr A J V Parry was a partner.