

THE KRISTINA MARTIN CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

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	UHY Ross Brooke Suite I Windrush Court Abingdon Business Park Abingdon OX14 1SY
Bankers	Lloyds Bank Private Banking 31-33 Perrymount Road Haywards Heath West Sussex RH16 3SP
Solicitors	Veale Wasbrough Vizards LLP Narrow Quay House Narrow Quay Bristol BS1 4QA
Investment advisors	Brewin Dolphin 12 Smithfield Street London EC1A 9BD

THE KRISTINA MARTIN CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent auditor's report	5 - 7
Statement of financial activities	8
Statement of financial position	9
Notes to the financial statements	10 - 17

THE KRISTINA MARTIN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report and financial statements for the year ended 5 April 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 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 charity's 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 2023

Achievements and performance

Charitable activities

During the year, the Trustees awarded grants totalling £281,352 (5 April 2022: £366,270) to 29 (5 April 2022: 23) institutions 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 reviewed the investment policy during the year and adopted an updated policy dated 17th February 2023.

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 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 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 2023 was £283,646 (2022: £251,855). The net loss on investments for the year ended 5 April 2023 totalled £707,496 (2022: net gain of £478,548). Total expenditure for the year ended 5 April 2023 amounted to £350,850 (2022: £425,958).

Total funds available to the trustees as at 5 April 2023 amounted to £9,049,809 (2022: £9,824,509).

Reserves policy

It is the policy of the Trustees to distribute the annual net income from the charity's endowment each year in the form of grants to not-for-profit organisations. At the Trustees' discretion capital may also be withdrawn to supplement income if required.

A separate income fund is held to ensure stability in the grant making programme and to enable regular payments of grants and invoices to be made, and to ensure all financial commitments can be met in the unlikely event of the monthly investment income being delayed or not received. The target level for such income fund is 12 months of non-grant expenditure plus any longer term legally binding and ascertained financial commitments (excluding investment management fees). The actual level of the income fund at 5 April 2023 was £52,898.

Risk

The trustees have 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. The principal risk to which the charity is exposed, is a lasting fall in annual income or capital value of the investment portfolio. The Trustees mitigate this risk through regular review of their investments with their investment manager.

THE KRISTINA MARTIN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

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, a copy of Charity Commission guidance CC3 – The Essential Trustee: what you need to know, what you need to do, the current Investment Policy Statement 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.

Statement on disclosure of information to the Auditors

Each of the persons who is a trustee at the date of approval of this report confirms that:

- So far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- They have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

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

Mr A J V Parry
Trustee

22 January 2024

THE KRISTINA MARTIN CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2023

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 2023 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 2023 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.

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.

THE KRISTINA MARTIN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE KRISTINA MARTIN CHARITABLE TRUST

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:

We have considered:

- The nature of the charity and sector, control environment and operating performance;
- The charity's own assessment, including assessments made by key management, of the risks that irregularities may occur either as a result of fraud or of error;
- Any matters we identified having reviewed the charity's policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - The internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- The matters discussed amongst the audit engagement team.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the areas in which management is required to exercise significant judgement, such as the disclosure of adjusting items. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context were the Charities Act and tax legislation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

THE KRISTINA MARTIN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE KRISTINA MARTIN CHARITABLE TRUST

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.

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 auditor's 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.

UHY Ross Brooke
Chartered Accountants
Statutory Auditor

Suite I
Windrush Court
Abingdon
OX14 1SY

Date:

UHY Ross Brooke is eligible to act as an auditor in terms of 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 2023

		Unrestricted Funds	Endowment Funds	Total	Unrestricted Funds (restated)	Endowment Funds (restated)	Total
		2023	2023	2023	2022	2022	2022
	Notes	£	£	£	£	£	£
Income from:							
Investments	4	283,646	-	283,646	251,855	-	251,855
Total income		283,646	-	283,646	251,855	-	251,855
Expenditure on:							
Expenditure on raising funds	5	-	57,350	57,350	-	48,104	48,104
Expenditure on charitable activities	6	293,500	-	293,500	377,854	-	377,854
Total expenditure		293,500	57,350	350,850	377,854	48,104	425,958
Net income/(expenditure)		(9,854)	(57,350)	(67,204)	(125,999)	(48,104)	(174,103)
Net gains/(losses) on investments	10	-	(707,496)	(707,496)	-	478,548	478,548
Transfers between funds		(31,529)	31,529	-	22,011	(22,011)	-
Net movement in funds		(41,383)	(733,317)	(774,700)	(103,988)	408,433	304,445
Fund balances at start of year		94,281	9,730,228	9,824,509	198,269	9,321,795	9,520,064
Fund balances at end of year		52,898	8,996,911	9,049,809	94,281	9,730,228	9,824,509

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 2023

		2023	2022 (restated)
	Notes	£	£
Fixed assets			
Investments	11	8,996,911	9,730,228
Current assets			
Debtors	13	3,399	-
Cash at bank and in hand		87,349	130,041
		90,748	130,041
Creditors: amounts falling due within one year	14	(27,850)	(15,760)
Net current assets		62,898	114,281
Total assets less current liabilities		9,059,809	9,844,509
Creditors: amounts falling due after more than one year	15	(10,000)	(20,000)
Net assets		9,049,809	9,824,509
Capital funds			
Expendable endowment fund	18	8,996,911	9,730,228
Income funds			
Unrestricted funds	18	52,898	94,281
		9,049,809	9,824,509

The financial statements were approved by the Trustees on 22 January 2024.

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 2023

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.

The charity is funded by an expendable endowment fund. Any transfers from or to the fund are shown on the statement of financial activities as transfers between funds. The income from the fund is used to meet the objects of the charity.

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 are recognised as expenditure when the commitment is entered into. Grants committed to but not yet paid at the year end date are carried forward within creditors. 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 2023

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.

3 Prior period restatement

The 2022 figures have been restated to show the charity's capital fund, arising from the original gift made to establish the trust, as an expendable endowment, in order to better reflect its substance. The restatement has no effect on total net assets or overall net income/(expenditure) for the prior period.

THE KRISTINA MARTIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

4 Income from investments

	2023	2022
	£	£
Income from investment portfolio	281,637	251,749
Interest receivable	2,009	106
	<u>283,646</u>	<u>251,855</u>

5 Expenditure on raising funds

	2023	2022
	£	£
Investment management charges	57,350	48,104
	<u>57,350</u>	<u>48,104</u>

6 Expenditure on charitable activities

	2023	2022
	£	£
Administration and general legal expenses	5,338	6,004
Audit fees	3,600	2,230
Auditors' remuneration - non-audit services	3,210	3,350
	<u>12,148</u>	<u>11,584</u>
Grant funding of activities (see note 7)	281,352	366,270
	<u>293,500</u>	<u>377,854</u>

THE KRISTINA MARTIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

7 Grants payable

	2023	2022
	£	£
Waterloo Uncovered	25,000	15,000
Samaritans	10,000	15,000
National Children's Bureau ("Child Bereavement Trust")	-	15,000
Young Minds Trust	10,000	15,000
Place2be	-	15,000
The May Tree Respite Centre	10,000	15,000
Grief Encounter Project	10,000	15,000
Campaign Against Living Miserably	-	15,000
Eight Bells for Mental Health	10,000	-
Cruse Bereavement Care	10,000	15,000
STEM4	10,000	15,000
Suffolk Mind	-	15,000
Survivors of Bereavement by Suicide	10,000	15,000
Grassroots Suicide Prevention	10,000	15,000
Papyrus Prevention of Young Suicide	10,000	15,000
Rethink Mental Illness (working name of National Schizophrenia Fellowship)	-	15,000
Thames Valley Air Ambulance	-	15,000
The Compassionate Friends	-	15,000
The Lullaby Trust	-	15,000
Charles Waller Memorial Trust	10,000	15,000
MacMillan Cancer	-	15,000
Prostate Cancer UK	-	15,000
St Barnabus Church	-	1,270
Bosence Farm Community Limited	9,732	-
CHUMS Charity	1,000	-
Combat Stress	10,000	-
Farming Community Network	10,000	-
Mind	10,000	-
Parkinson's Disease Society of the United Kingdom	10,000	-
SANDS – Stillbirth and Neonatal Death Society	5,000	-
Scotty's Little Soldiers	10,000	-
SeeSaw	5,620	-
SSNAP – Support for Sick Newborn and their Parents	10,000	-
St Christopher Hospice	10,000	-
St Clare Hospice	5,000	-
Swings and Smiles	10,000	-
The Listening Place	10,000	-
West Berks Food Bank	10,000	-
West Berks Mencap	10,000	-
Young People and Children First	10,000	-
Time to Talk West Berkshire	-	50,000
	<u>281,352</u>	<u>366,270</u>

THE KRISTINA MARTIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

7 Grants payable (continued)

Grants are recognised as expenditure and included in the list above when the commitment is entered into. Grants committed to but not yet paid at the year end date are carried forward within creditors (notes 14 and 15).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during this or the previous year. Two trustees were reimbursed £400 for expenses incurred on behalf of the charity (2022: one trustee was reimbursed £2,852).

THE KRISTINA MARTIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-

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

10 Net gains/(losses) on investments

	2023	2022
	£	£
Revaluation of investments	(650,382)	401,203
Gain/(loss) on sale of investments	(57,114)	77,345
	<u>(707,496)</u>	<u>478,548</u>

11 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Valuation			
At 6 April 2022	9,597,881	132,347	9,730,228
Additions	1,122,902	-	1,122,902
Changes in value	(707,496)	-	(707,496)
Disposals	(1,082,451)	(66,272)	(1,148,723)
At 5 April 2023	<u>8,930,836</u>	<u>66,075</u>	<u>8,996,911</u>
Carrying amount			
At 5 April 2023	<u>8,930,836</u>	<u>66,075</u>	<u>8,996,911</u>
At 5 April 2022	<u>9,597,881</u>	<u>132,347</u>	<u>9,730,228</u>

THE KRISTINA MARTIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

12 Financial instruments

	2023	2022
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	8,930,836	9,597,880

13 Debtors

	2023	2022
	£	£
Prepayments	3,399	-
	3,399	-

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Grants payable	20,000	10,000
Accruals and deferred income	7,850	5,760
	27,850	15,760

15 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Grants payable	10,000	20,000

16 Related party transactions

Expenses of £58 were reimbursed to Mr P D Tompkins, a trustee, (2022: £nil).

Expenses of £342 were reimbursed to A J V Parry, a trustee (2022: £2,852).

Included in administrative and general legal expenses is £nil (2022: £906) charged by Irwin Mitchell LLP of whom the trustee Mr A J V Parry was a member until July 2021.

THE KRISTINA MARTIN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

17 Operating lease commitments

The total of future minimum lease payments under non-cancellable operating leases at the end of the reporting period was:

	2023	2022
	£	£
Not later than one year	2,400	4,800

18 Analysis of net assets between funds

	Unrestricted Funds 2023 £	Endowment Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Endowment Funds 2022 £	Total 2022 £
Fund balances are represented by:						
Fixed asset investments	-	8,996,911	8,996,911	-	9,730,228	9,730,228
Net current assets	52,898	-	52,898	94,281	-	94,281
	52,898	8,996,911	9,049,809	94,281	9,730,228	9,824,509