

# The Martin Residential Trust

Northern Ireland · Charity number 101830

## Details

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**Known as** Martin Residential Trust

**Status** Received

**Registered** 2016-03-07

**Register** [View on the Charity Commission for Northern Ireland register](#)

## Contact

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**Address** Martin Residential Trust  
48 Ballyclare Road  
Newtownabbey  
BT36 5hl  
BT36 5HL

**Phone** 02890342365

**Email** [info@mrtrust.org.uk](mailto:info@mrtrust.org.uk)

**Website** [www.mrtrust.org.uk](http://www.mrtrust.org.uk)

## Activities

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**Purposes:** The Martin Residential Trust's objects are to promote the benefit of the inhabitants of Northern Ireland and surrounding area without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organizations in a common effort to advance education, to promote the relief of people with profound learning and physical disabilities by providing 24 hour nursing care in residential accommodation facilities and encouraging insofar as possible the provision of services which facilitate independence in daily living activities and active participation in their full integration into society.

**What the charity does:** The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

**How the charity works:** Accommodation/housing,Disability

**Who the charity helps:** Learning disabilities,Physical disabilities

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,834,940	£1,751,599	£-101,808	63

## Trustees

Name	Role	Appointed
Mr N Mc Farland		
Mr R Greer		
Mr T Martin		
Mrs Dawn Bower		
Mrs L Mcfarland		

**The Martin Residential Trust**

Northern Ireland - Charity number 101830

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# Accounts

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Registered number: NI037376  
Charity number: NIC101830

**THE MARTIN RESIDENTIAL TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

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**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

<b>Trustees</b>	Nigel McFarland Timothy Martin Dawn Bowers Lisa McFarland Robert Greer
<b>Company registered number</b>	NI037376
<b>Charity registered number</b>	NIC101830
<b>Registered office</b>	48 Ballyclare Road Glengormley BT36 5HL
<b>Chief executive officer</b>	Nigel McFarland
<b>Independent auditors</b>	UHY Hacker Young Fitch Limited, Statutory Auditors Suite 2.06, Custom House Custom House Square Belfast Antrim BT1 3ET

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees present their annual report together with the audited financial statements of the charitable company for the 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charitable company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The objectives of the charitable company continued to be that of providing loving care to people with profound learning disabilities, which is achieved through the running of a care facility in Glengormley.

**b. Strategies for achieving objectives**

The Martin Residential Trust provides 24 hour nursing care and support to people with profound and in many cases multiple physical disabilities at our care facility in Glengormley. We are experienced in supporting people who have conditions such as epilepsy, Alzheimer's disease, autistic spectrum disorder, Down's syndrome, cerebral palsy, dysphasia and musculoskeletal disorders.

**c. Activities undertaken to achieve objectives**

Within the Martin Residential Trust, we are able to provide a safe, supportive and caring environment for vulnerable people. There is always a qualified nurse on duty and we provide a high level of staffing in order that we can appropriately support people who have complex needs. We have suitable facilities to assist people who have physical disabilities, including overhead hoists and accessible transport. We also support people to take part in a full activity programme that is suited to their individual needs. Activities can range from arts and crafts, cookery, sensory activities, hydrotherapy sessions and physiotherapy and the person's activity plan is suited to their assessed individual needs. Our wide range of facilities and our breadth of experience mean that we are able to be very responsive to changes in a persons needs or health.

**d. Public benefit declaration**

The direct public benefit which flows from our purpose is the provision of accommodation and nursing care for people living in Northern Ireland who have profound learning disabilities.

**e. Main activities undertaken to further the charitable company's purposes for the public benefit**

The provision of 24 hour nursing care and support to those people living in Northern Ireland throughout the year who have profound learning disabilities is of direct benefit to the public. These benefits can be demonstrated through, feedback from users and their relatives, nursing and medical assessment of health outcomes, and independent evaluation by regulatory bodies.

In providing nursing care there is a risk associated with administering prescribed medical treatments such as medicines aimed at treating health conditions. These risks are medically assessed and are outweighed by the benefits to the service user. Those administering or working for the organisations may incidentally benefit from our purpose if their relative receives nursing care. In such cases the relative must fulfil the requirements of admission and will not receive preferential treatment.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Achievements and performance**

**a. Review of activities**

During the year we continued to provide 24-hour nursing care to 18 people with profound disabilities, all of whom reside permanently within the Home. Many of our Residents have lived in the Home for 20+ years and we were pleased to welcome 1 new Resident into the Home during 2024.

Staff levels remained very stable, with only 3 new care staff and 2 new domestic staff recruited to fill vacancies for a number of staff who left for other career opportunities. The Home continued to employ an average of 63 people throughout the year with no changes within the Nursing, Management or Trustee positions.

The Home continued to work with the local Health Trusts and RQIA to meet our objectives and received positive feedback from inspections throughout the year.

The results for the year are set out in the attached financial statements that show a surplus of £72,341 (2023: £40,310). The results and the financial position were considered satisfactory by the Trustees.

**b. Investment policy and performance**

The objective is to maximise investment income, thus limited the need to fund activities out of reserves; but the level of risk is kept to a moderate level. We are very ably advised by Quilter Cheviot on all investment matters, and the Trustees take the view that the use of undisputed expert advisors fulfils the requirement of the Trustees Act that all investments be handled with all possible care and diligence.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue its operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies in note 2.

**b. Reserves policy**

The charitable company finished the year with a surplus of £182,649 (2023: £40,310) and reserves of £2,787,150 (2023: £2,604,500) which were all unrestricted. Unrestricted funds of £2,787,150 is made up of general funds of £585,246 (2023: £402,596) and designated funds of £2,201,904 (2023: £2,201,904). The designated funds of £2,201,904 set aside by the Trustees is separately made up of: freehold property of £1,088,802 (2023: £1,109,169); investment funds of £962,447 (2023: £847,721) consisting of the listed investments and investment properties which are held to generate additional income, and; future capital projects of £150,655 (2023: £218,014).

It is the policy of the charity that unrestricted general funds which have not been designated for specific use should be maintained at a level equivalent to between three and six month's expenditure over the next year which is approximately £438,000 - £876,000. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**c. Principal risks and uncertainties**

The trustees have undertaken a comprehensive review of the principal risks and uncertainties facing the charity and are satisfied that appropriate systems and procedures are in place to mitigate exposure to these risks.

The key risks identified include:

- **Regulatory Compliance and Quality of Care:** The charitable company operates in a highly regulated environment. There is a risk of non-compliance with health and social care standards, which could impact the quality of care provided to residents. To mitigate this, the charity maintains robust internal quality assurance processes and engages regularly with regulatory bodies.

- **Staffing and Workforce Stability:** Recruiting and retaining qualified care staff remains a significant challenge, particularly given the specialist nature of the care provided. The charity has implemented enhanced training programmes, staff wellbeing initiatives, and competitive remuneration packages to support workforce stability.

- **Financial Sustainability:** The charity is exposed to financial risks arising from changes in funding arrangements, inflationary pressures on operating costs, and potential reductions in local Health Trust support. The trustees regularly review the financial position and have adopted a reserves policy to ensure the charity can continue to operate effectively during periods of financial uncertainty.

- **Health and Safety:** Given the vulnerability of the residents, there is a heightened risk associated with infection control and safeguarding. The charity has robust health and safety protocols, including regular training, audits, and contingency planning for outbreaks of infectious diseases.

- **Reputational Risk:** As a provider of care to profoundly disabled individuals, the charity recognises the importance of maintaining public trust. Any adverse incident could impact stakeholder confidence. The trustees ensure transparency in reporting, maintain open communication with families and carers, and uphold high standards of governance.

The trustees continue to monitor these risks and review the charitable company's risk management framework annually to ensure it remains fit for purpose.

**d. Principal funding**

The charitable company's primary source of funding continued to be from local Health Trusts.

**Structure, governance and management**

**a. Constitution**

The Martin Residential Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 15th November 1999.

The charitable company is a registered charity with the Charity Commission in Northern Ireland under number NIC101830 and is recognised as a charity by HMRC, number XN79517.

**b. Methods of appointment or election of Trustees**

As required on an ad hoc basis the board members discuss the appointment of potential new members for appointment to the board. Suitable people are approached and if they are willing to serve on the board, their nomination is put forward for approval by the board. There is no maximum term of office.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

The board is responsible for the review of all activities and approval of future strategy. Meetings of the board are held a minimum of three times per annum. The general manager is responsible for all day to day matters.

**d. Financial risk management**

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Plans for future periods**

The charitable company intends to build a small facility for the benefit of profoundly disabled people at some point in the future, and have invested designated funds for this purpose. At the moment there are no definite plans or commitments in place to build this new unit.

**Members' liability**

The Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the charitable company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Disclosure of information to auditors**

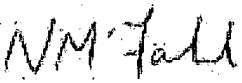
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:


- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, UHY Hacker Young Fitch Limited, Statutory Auditors, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 11 September 2025 and signed on their behalf by:

  
.....  
**Nigel McFarland**  
(Trustee)

  
.....  
**Lisa McFarland**  
(Trustee)

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST**

**Opinion**

We have audited the financial statements of The Martin Residential Trust (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST**  
**(CONTINUED)**

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST**  
**(CONTINUED)**

**Auditors' responsibilities for the audit of the financial statements**

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 Auditors' 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows.

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. As part of the audit in accordance with ISAs (UK) we exercised professional judgement and maintained professional scepticism throughout the audit. We identified the laws and regulations applicable to the charitable company through discussions with directors and other management, and from our commercial knowledge and experience of the sector and we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006 and the Charities Act (Northern Ireland) 2022.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. We obtained an understanding of internal controls relevant to the audit in order to design audit procedures that were appropriate in the circumstances but not for the purpose of expressing an opinion of the effectiveness of the charitable Company's internal controls.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships; tested journal entries to identify unusual transactions; evaluated the appropriateness of accounting policies used, including managements' use of the going concern basis of accounting, and the reasonableness of accounting estimates and related disclosures made by management; and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included but were not limited to agreeing financial statement disclosures to underlying supporting documentation; reading the minutes of meetings of those charged with governance; and enquiring of management as to actual and potential litigation and claims.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST**  
**(CONTINUED)**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Michael Fitch LLB FCA (Senior statutory auditor)**  
for and on behalf of  
**UHY Hacker Young Fitch Limited, Statutory Auditors**  
Suite 2.06, Custom House  
Custom House Square  
Belfast  
Antrim  
BT1 3ET

11 September 2025

UHY Hacker Young Fitch Limited, Statutory Auditors are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations, grants and legacies	4	7,569	7,569	4,575
Charitable activities	5	1,788,501	1,788,501	1,668,704
Investments	6	38,870	38,870	28,588
<b>Total income</b>		<b>1,834,940</b>	<b>1,834,940</b>	<b>1,701,867</b>
<b>Expenditure on:</b>				
Charitable activities	7	1,751,599	1,751,599	1,688,098
<b>Total expenditure</b>		<b>1,751,599</b>	<b>1,751,599</b>	<b>1,688,098</b>
<b>Net income before net gains/(losses) on investments</b>				
		83,341	83,341	13,769
Net (losses)/gains on disposal of investments		1,033	1,033	(8,373)
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>84,374</b>	<b>84,374</b>	<b>5,396</b>
<b>Other recognised gains/(losses):</b>				
(Losses)/gains on revaluation of fixed assets		98,275	98,275	34,914
<b>Net movement in funds</b>		<b>182,649</b>	<b>182,649</b>	<b>40,310</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		2,604,500	2,604,500	2,564,190
Net movement in funds		182,649	182,649	40,310
<b>Total funds carried forward</b>		<b>2,787,149</b>	<b>2,787,149</b>	<b>2,604,500</b>

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

The notes on pages 14 to 28 form part of these financial statements.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: NI037376**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	13	1,191,537	1,204,632
Investments	15	607,447	582,721
Investment property	14	355,000	265,000
		<u>2,153,984</u>	<u>2,052,353</u>
<b>Current assets</b>			
Debtors	16	42,301	34,947
Cash at bank and in hand		692,673	605,970
		<u>734,974</u>	<u>640,917</u>
Creditors: amounts falling due within one year	17	(101,808)	(88,770)
		<u>633,166</u>	<u>552,147</u>
<b>Net current assets</b>		<u>633,166</u>	<u>552,147</u>
<b>Total assets less current liabilities</b>		<u>2,787,150</u>	<u>2,604,500</u>
<b>Net assets excluding pension asset</b>		<u>2,787,150</u>	<u>2,604,500</u>
<b>Total net assets</b>		<u><u>2,787,150</u></u>	<u><u>2,604,500</u></u>
<b>Charity funds</b>			
Restricted funds	19	-	-
Unrestricted funds			
Designated funds	19	2,201,904	2,201,904
General funds	19	585,246	402,596
		<u>2,787,150</u>	<u>2,604,500</u>
<b>Total unrestricted funds</b>	19	<u>2,787,150</u>	<u>2,604,500</u>
<b>Total funds</b>		<u><u>2,787,150</u></u>	<u><u>2,604,500</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 11 September 2025 and signed on their behalf by:

*Nigel McFarland*  
 .....  
**Nigel McFarland**  
 (Trustee)

*Lisa M. McFarland*  
 .....  
**Lisa McFarland**  
 (Trustee)

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	102,183	26,368
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	38,070	28,588
Proceeds from the sale of tangible fixed assets	4,450	16,114
Purchase of tangible fixed assets	(41,551)	(67,990)
Proceeds from sale of investments	209,671	107,476
Purchase of investments	(226,122)	(96,280)
<b>Net cash used in investing activities</b>	<b>(15,482)</b>	<b>(12,092)</b>
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the year</b>	<b>86,701</b>	<b>14,276</b>
Cash and cash equivalents at the beginning of the year	605,972	591,696
<b>Cash and cash equivalents at the end of the year</b>	<b>692,673</b>	<b>605,972</b>

The notes on pages 14 to 28 form part of these financial statements

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1. General information**

The Martin Residential Trust is a charitable company limited by guarantee and is incorporated and registered in Northern Ireland under company registration number NI037376.

The charitable company's registered office is situated at 48 Ballyclare Road, Glengormley, Co. Antrim BT36 5HL.

The principal activity of the charitable company is providing loving care to people with profound learning disabilities.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Martin Residential 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.

The following principal accounting policies have been applied:

**2.2 Going concern**

The charitable company's activities, together with the factors likely to affect its future development, performance and financial position are set out in the Trustee's Report. The financial position of the charity, along with its policies and processes for maintaining current activity, managing its funding and its financial risk management are also set out in the Trustees Report.

The charitable company continues to meet its day to day working capital requirements. The charity's forecasts and projections show that the charity will be able to operate within its current facilities.

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis in preparing the annual report and financial statements.

**2.3 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the charitable company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	4% reducing balance
Motor vehicles	-	20% reducing balance
Fixtures and fittings	-	20% straight line

**2.7 Investment property**

Investment property is carried at fair value, determined annually and arrived at by the Trustees on an open market value basis by reference to market evidence of transaction prices for similar properties and advice from external valuers for comparable properties, adjusted if necessary for any difference in the nature, location or condition of the asset. No depreciation is provided. Changes in fair value are recognised in the statement of financial activities.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**2. Accounting policies (continued)**

**2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.12 Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.13 Pensions**

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**2. Accounting policies (continued)**

**2.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the charitable company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, include:

- The valuation of investment property and listed investments
- The estimation of useful economic lives of tangible fixed assets

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 and in any future periods affected.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. Income from donations, grants and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations	7,569	7,569
	<u>7,569</u>	<u>7,569</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	4,575	4,575
	<u>4,575</u>	<u>4,575</u>

**5. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Income from charitable activities - Providing care for people with profound learning disabilities	1,788,501	1,788,501
	<u>1,788,501</u>	<u>1,788,501</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Income from charitable activities - Providing care for people with profound learning disabilities	1,668,704	1,668,704
	<u>1,668,704</u>	<u>1,668,704</u>

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Investment income - investment properties	15,600	15,600
Income from listed investments	19,856	19,856
Investment income - cash	3,414	3,414
<b>Total 2024</b>	<b>38,870</b>	<b>38,870</b>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income - investment properties	11,600	11,600
Income from listed investments	14,403	14,403
Investment income - cash	2,585	2,585
<i>Total 2023</i>	<i>28,588</i>	<i>28,588</i>

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>
Providing care for people with profound learning disabilities	1,751,599	1,751,599
	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Providing care for people with profound learning disabilities	1,688,098	1,688,098

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Providing care for people with profound learning disabilities	1,673,465	78,134	<b>1,751,599</b>

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Providing care for people with profound learning disabilities	1,612,419	75,679	<b>1,688,098</b>

**9. Net movement in funds**

The net movement in funds for the year is stated after charging:

	<b>2024 £</b>	<b>2023 £</b>
Auditor's remuneration	6,015	5,903
Depreciation	48,043	43,701
Staff pension costs	46,982	42,285
	<b>101,040</b>	<b>91,889</b>

**10. Auditors' remuneration**

	<b>2024 £</b>	<b>2023 £</b>
Fees payable to the charitable company's auditor for the audit of the charitable company's annual accounts	3,077	3,020
Fees payable to the charitable company's auditor in respect of: All non-audit services not included above	<b>2,938</b>	<b>2,883</b>

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**11. Staff costs**

	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	1,290,112	1,221,934
Social security costs	92,529	90,257
Contribution to defined contribution pension schemes	46,982	42,285
	<u>1,429,623</u>	<u>1,354,476</u>

The average number of persons employed by the charitable company during the year was as follows:

	<b>2024</b>	<b>2023</b>
	No.	No.
Direct charitable	59	57
Administrative	4	4
	<u>63</u>	<u>61</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2024</b>	<b>2023</b>
	No.	No.
In the band £60,001 - £70,000	1	1

During the year key management, including two Trustees, received salaries including employers national insurance, pension contributions and benefits in kind totalling £114,060 (2023: £113,893).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits for serving as Trustees (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

**THE MARTIN RESIDENTIAL TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**13. Tangible fixed assets**

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 January 2024	1,787,555	90,090	393,426	2,271,071
Additions	-	27,695	13,856	41,551
Disposals	-	(23,300)	-	(23,300)
At 31 December 2024	<u>1,787,555</u>	<u>94,485</u>	<u>407,282</u>	<u>2,289,322</u>
<b>Depreciation</b>				
At 1 January 2024	678,386	34,748	353,305	1,066,439
Charge for the year	20,367	15,286	12,390	48,043
On disposals	-	(16,697)	-	(16,697)
At 31 December 2024	<u>698,753</u>	<u>33,337</u>	<u>365,695</u>	<u>1,097,785</u>
<b>Net book value</b>				
At 31 December 2024	<u>1,088,802</u>	<u>61,148</u>	<u>41,587</u>	<u>1,191,537</u>
At 31 December 2023	<u>1,109,169</u>	<u>55,342</u>	<u>40,121</u>	<u>1,204,632</u>

**14. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 January 2024	265,000
Surplus on revaluation	90,000
At 31 December 2024	<u>355,000</u>

The investment properties are measured at fair value based on market value, as determined by the valuer, and reflects the condition and location of the properties at the reporting date. The investment properties were revalued during the year by an independent professional valuer who has recent experience in the location and class of the properties being valued.

The resulting revaluation gain of £90,000 has been recognised in the Statement of Financial Activities under '(Losses)/gains on revaluation of fixed assets'.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**15. Fixed asset investments**

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2024	582,721
Additions	226,122
Disposals	(209,671)
Revaluations	8,275
	<u>607,447</u>
At 31 December 2024	<u>607,447</u>
<b>Net book value</b>	
At 31 December 2024	607,447
At 31 December 2023	<u>582,721</u>

**16. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	-	1,891
Other debtors	27,568	10,419
Prepayments and accrued income	14,733	22,637
	<u>42,301</u>	<u>34,947</u>

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**17. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	£	£
Trade creditors	<b>11,242</b>	<b>10,399</b>
Other taxation and social security	<b>30,568</b>	<b>27,675</b>
Accruals and deferred income	<b>59,998</b>	<b>50,696</b>
	<b><u>101,808</u></b>	<b><u>88,770</u></b>

**18. Financial instruments**

	<b>2024</b>	<b>2023</b>
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b><u>692,673</u></b>	<b><u>605,970</u></b>

Financial assets measured at fair value through income and expenditure comprise cash and cash equivalents.

**THE MARTIN RESIDENTIAL TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

19. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated funds	2,201,904	-	-	-	2,201,904
<b>General funds</b>					
General Funds	402,596	1,834,941	(1,751,599)	99,308	585,246
<b>Total Unrestricted funds</b>	<b>2,604,500</b>	<b>1,834,941</b>	<b>(1,751,599)</b>	<b>99,308</b>	<b>2,787,150</b>

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
	2,201,904	-	-	-	2,201,904
<b>General funds</b>					
	341,286	1,701,867	(1,688,098)	26,541	381,596
	21,000	-	-	-	21,000
	362,286	1,701,867	(1,688,098)	26,541	402,596
<b>Total Unrestricted funds</b>	<b>2,564,190</b>	<b>1,701,867</b>	<b>(1,688,098)</b>	<b>26,541</b>	<b>2,604,500</b>

**THE MARTIN RESIDENTIAL TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**20. Summary of funds**

**Summary of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Designated funds	2,201,904	-	-	-	2,201,904
General funds	402,596	1,834,941	(1,751,599)	99,308	585,246
	<u>2,604,500</u>	<u>1,834,941</u>	<u>(1,751,599)</u>	<u>99,308</u>	<u>2,787,150</u>

**Summary of funds - prior year**

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2023 £</i>
Designated funds	2,201,904	-	-	-	2,201,904
General funds	362,286	1,701,867	(1,688,098)	26,541	402,596
	<u>2,564,190</u>	<u>1,701,867</u>	<u>(1,688,098)</u>	<u>26,541</u>	<u>2,604,500</u>

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

**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,191,537	1,191,537
Fixed asset investments	607,447	607,447
Investment property	355,000	355,000
Current assets	734,974	734,974
Creditors due within one year	(101,808)	(101,808)
<b>Total</b>	<u>2,787,150</u>	<u>2,787,150</u>

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**21. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	1,204,632	1,204,632
Fixed asset investments	582,721	582,721
Investment property	265,000	265,000
Current assets	640,917	640,917
Creditors due within one year	(88,770)	(88,770)
	<hr/>	<hr/>
<b>Total</b>	<b>2,604,500</b>	<b>2,604,500</b>
	<hr/> <hr/>	<hr/> <hr/>

**22. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2024 £</b>	<b>2023 £</b>
Net income for the period (as per Statement of Financial Activities)	<b>84,374</b>	5,396
	<hr/>	<hr/>
<b>Adjustments for:</b>		
Depreciation charges	<b>48,043</b>	43,701
Dividends, interests and rents from investments	<b>(38,070)</b>	(28,588)
Loss/(profit) on the sale of fixed assets	<b>2,152</b>	(6,182)
Decrease/(increase) in debtors	<b>(7,354)</b>	676
Increase in creditors	<b>13,038</b>	11,365
	<hr/>	<hr/>
<b>Net cash provided by operating activities</b>	<b>102,183</b>	<b>26,368</b>
	<hr/> <hr/>	<hr/> <hr/>

**23. Analysis of cash and cash equivalents**

	<b>2024 £</b>	<b>2023 £</b>
Cash in hand	<b>692,673</b>	605,972
	<hr/>	<hr/>
<b>Total cash and cash equivalents</b>	<b>692,673</b>	<b>605,972</b>
	<hr/> <hr/>	<hr/> <hr/>

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**24. Analysis of changes in net debt**

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	605,970	86,703	692,673
	<u>605,970</u>	<u>86,703</u>	<u>692,673</u>

**25. Pension commitments**

The charitable company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £46,982 (2023: £42,592).

**26. Related party transactions**

During the year, two Trustees received salaries totalling £114,060 (2023: £113,893) including employers national insurance, pension contributions and benefits in kind. Salaries received were for qualifying services to the charitable company, and not for services as Trustees.

**27. Post balance sheet events**

The trustees have assessed events occurring after the reporting period and concluded that there are no adjusting or non-adjusting events requiring disclosure in the financial statements.

**28. Controlling party**

The board of Trustees are the ultimate controlling party of the charitable company.

**29. PAASE disclosure**

In common with many other charitable company's of our size and nature, we use our auditors to assist with the preparation of financial statements.

**30. Amounts held on behalf of third parties**

The company holds bank accounts on behalf of its residents. These bank accounts are not included in the Trust's financial statements. At the balance sheet date, the amounts held in these accounts amounted to £237,185 (2023: £264,785).

**The Martin Residential Trust**

Northern Ireland - Charity number 101830

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# Accounts

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Registered number: NI037376  
Charity number: NIC101830

**THE MARTIN RESIDENTIAL TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

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**THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>Trustees</b>	Nigel McFarland Timothy Martin Dawn Bowers Lisa McFarland Robert Greer
<b>Company registered number</b>	NI037376
<b>Charity registered number</b>	NIC101830
<b>Registered office</b>	48 Ballyclare Road Glengormley BT36 5HL
<b>Chief executive officer</b>	Nigel McFarland
<b>Independent auditors</b>	UHY Hacker Young Fitch Limited Statutory Auditors & Chartered Accountants Suite 2.06, Custom House Custom House Square Belfast Antrim BT1 3ET

## **THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their annual report together with the audited financial statements of the Company for the 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

#### **Structure, governance and management**

##### **a. Constitution**

The Martin Residential Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 15th November 1999.

The charitable company is a registered charity with the Charity Commission in Northern Ireland under number NIC101830 and is recognised as a charity by HMRC, number XN79517.

##### **b. Methods of appointment or election of Trustees**

As required on an ad hoc basis the board members discuss the appointment of potential new members for appointment to the board. Suitable people are approached and if they are willing to serve on the board, their nomination is put forward for approval by the board. There is no maximum term of office.

##### **c. Organisational structure and decision-making policies**

The board is responsible for the review of all activities and approval of future strategy. Meetings of the board are held a minimum of three times per annum. The general manager is responsible for all day to day matters.

##### **d. Financial risk management**

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

#### **Plans for future periods**

The company intends to build a small facility for the benefit of profoundly disabled people at some point in the future, and have invested designated funds for this purpose. At the moment there are no definite plans or commitments in place to build this new unit.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objectives of the company continued to be that of providing loving care to people with profound learning disabilities, which is achieved through the running of a care facility in Glengormley.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Objectives and activities (continued)**

**b. Strategies for achieving objectives**

The Martin Residential Trust provides 24 hour nursing care and support to people with profound and in many cases multiple physical disabilities at our care facility in Glengormley. We are experienced in supporting people who have conditions such as epilepsy, Alzheimer's disease, autistic spectrum disorder, Down's syndrome, cerebral palsy, dysphasia and musculoskeletal disorders.

**c. Activities undertaken to achieve objectives**

Within the Martin Residential Trust, we are able to provide a safe, supportive and caring environment for vulnerable people. There is always a qualified nurse on duty and we provide a high level of staffing in order that we can appropriately support people who have complex needs. We have suitable facilities to assist people who have physical disabilities, including overhead hoists and accessible transport. We also support people to take part in a full activity programme that is suited to their individual needs. Activities can range from arts and crafts, cookery, sensory activities, hydrotherapy sessions and physiotherapy and the person's activity plan is suited to their assessed individual needs. Our wide range of facilities and our breadth of experience mean that we are able to be very responsive to changes in a persons needs or health.

**d. Public benefit declaration**

The direct public benefit which flows from our purpose is the provision of accommodation and nursing care for people living in Northern Ireland who have profound learning disabilities.

**e. Main activities undertaken to further the Company's purposes for the public benefit**

The provision of 24 hour nursing care and support to those people living in Northern Ireland throughout the year who have profound learning disabilities is of direct benefit to the public. These benefits can be demonstrated through, feedback from users and their relatives, nursing and medical assessment of health outcomes, and independent evaluation by regulatory bodies.

In providing nursing care there is a risk associated with administering prescribed medical treatments such as medicines aimed at treating health conditions. These risks are medically assessed and are outweighed by the benefits to the service user. Those administering or working for the organisations may incidentally benefit from our purpose if their relative receives nursing care. In such cases the relative must fulfill the requirements of admission and will not receive preferential treatment.

**Achievements and performance**

**a. Review of activities**

During the year we continued to provide 24-hour nursing care to 18 people with profound disabilities, all of whom reside permanently within the Home. Many of our Residents have lived in the Martin Trust for 20+ years and we were pleased to welcome 2 new Residents into the Home during 2023.

Staff levels remained very stable, with only 3 new employees recruited to fill vacancies for a few staff who left for other career opportunities. The Home employed an average of 61 people throughout the year with no changes within Management or Director positions.

The Home continued to work with the local Health Trusts and RQIA to meet our objectives and received positive feedback from inspections throughout the year.

The results for the year are set out in the attached financial statements that show a surplus of £40,310 (2022: deficit £42,958). The results and the financial position were considered satisfactory by the Trustees.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies in note 2.

**b. Reserves policy**

It is the policy of the charity that unrestricted general funds which have not been designated for specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have designated funds of £2.2million for the property and for future capital projects.

**c. Principal funding**

The company's primary source of funding continued to be from local Health Trusts.

**Members' liability**

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, UHY Hacker Young Fitch Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on ~~21 August 2024~~ and signed on their behalf by:



.....  
**Nigel McFarland**  
(Trustee)



.....  
**Lisa McFarland**  
(Trustee)

## **THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST**

#### **Opinion**

We have audited the financial statements of The Martin Residential Trust (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

#### **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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

## **THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST (CONTINUED)**

#### **Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

#### **Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST (CONTINUED)**

#### **Auditors' responsibilities for the audit of the financial statements**

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 Auditors' 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows.

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. As part of the audit in accordance with ISAs (UK) we exercised professional judgement and maintained professional scepticism throughout the audit. We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector and we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006 and the Charities Act (Northern Ireland) 2022.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. We obtained an understanding of internal controls relevant to the audit in order to design audit procedures that were appropriate in the circumstances but not for the purpose of expressing an opinion of the effectiveness of the Company's internal controls.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships; tested journal entries to identify unusual transactions; evaluated the appropriateness of accounting policies used, including managements' use of the going concern basis of accounting, and the reasonableness of accounting estimates and related disclosures made by management; and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included but were not limited to agreeing financial statement disclosures to underlying supporting documentation; reading the minutes of meetings of those charged with governance; and enquiring of management as to actual and potential litigation and claims.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST**  
**(CONTINUED)**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Michael Fitch (Senior statutory auditor)**  
for and on behalf of  
**UHY Hacker Young Fitch Limited**  
Statutory Auditors & Chartered Accountants  
Suite 2.06, Custom House  
Custom House Square  
Belfast  
Antrim  
BT1 3ET

21 August 2024

UHY Hacker Young Fitch Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**THE MARTIN RESIDENTIAL TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations, grants and legacies	3	4,575	4,575	44,284
Charitable activities	4	1,668,704	1,668,704	1,544,207
Investments	5	28,588	28,588	26,888
<b>Total income</b>		<b>1,701,867</b>	<b>1,701,867</b>	<b>1,615,379</b>
<b>Expenditure on:</b>				
Charitable activities	6	1,688,098	1,688,098	1,579,191
<b>Total expenditure</b>		<b>1,688,098</b>	<b>1,688,098</b>	<b>1,579,191</b>
<b>Net income before net (losses)/gains on investments</b>		<b>13,769</b>	<b>13,769</b>	<b>36,188</b>
Net (losses)/gains on disposal of investments		(8,373)	(8,373)	12,492
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>5,396</b>	<b>5,396</b>	<b>48,680</b>
<b>Other recognised gains/(losses):</b>				
(Losses)/gains on revaluation of investments		34,914	34,914	(91,638)
<b>Net movement in funds</b>		<b>40,310</b>	<b>40,310</b>	<b>(42,958)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		2,564,190	2,564,190	2,607,148
Net movement in funds		40,310	40,310	(42,958)
<b>Total funds carried forward</b>		<b>2,604,500</b>	<b>2,604,500</b>	<b>2,564,190</b>

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

The notes on pages 14 to 27 form part of these financial statements.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: NI037376**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	1,204,632	1,190,273
Investments	13	582,721	559,003
Investment property	12	265,000	265,000
		<u>2,052,353</u>	<u>2,014,276</u>
<b>Current assets</b>			
Debtors	14	34,947	35,623
Cash at bank and in hand		605,970	591,696
		<u>640,917</u>	<u>627,319</u>
Creditors: amounts falling due within one year	15	(88,770)	(77,405)
<b>Net current assets</b>		<u>552,147</u>	<u>549,914</u>
<b>Total assets less current liabilities</b>		<u>2,604,500</u>	<u>2,564,190</u>
<b>Net assets excluding pension asset</b>		<u>2,604,500</u>	<u>2,564,190</u>
<b>Total net assets</b>		<u><u>2,604,500</u></u>	<u><u>2,564,190</u></u>
<b>Charity funds</b>			
Restricted funds	17	-	-
Unrestricted funds			
Designated funds	17	2,201,904	2,201,904
General funds	17	381,596	341,286
Revaluation reserve		21,000	21,000
Total unrestricted funds	17	<u>2,604,500</u>	<u>2,564,190</u>
<b>Total funds</b>		<u><u>2,604,500</u></u>	<u><u>2,564,190</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: NI037376**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2023**

The financial statements were approved and authorised for issue by the Trustees on 21 August 2024 and signed on their behalf by:



.....  
**Nigel McFarland**  
(Trustee)



.....  
**Lisa McFarland**  
(Trustee)

The notes on pages 14 to 27 form part of these financial statements.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<i>2022</i>
	£	£
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>26,368</b>	<i>32,599</i>
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	<b>28,588</b>	<i>26,888</i>
Proceeds from the sale of tangible fixed assets	<b>16,114</b>	<i>-</i>
Purchase of tangible fixed assets	<b>(67,990)</b>	<i>(28,436)</i>
Proceeds from sale of investments	<b>107,476</b>	<i>127,937</i>
Purchase of investments	<b>(96,280)</b>	<i>(188,399)</i>
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	<b>(12,092)</b>	<i>(62,010)</i>
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
	<hr/>	<hr/>
<b>Net cash provided by financing activities</b>	<b>-</b>	<i>-</i>
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	<b>14,276</b>	<i>(29,411)</i>
Cash and cash equivalents at the beginning of the year	<b>591,696</b>	<i>621,107</i>
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<b>605,972</b>	<i>591,696</i>
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 14 to 27 form part of these financial statements

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. General information**

The Martin Residential Trust is a charitable company limited by guarantee and is incorporated and registered in Northern Ireland under company registration number NI037376.

The charitable company's registered office is situated at 48 Ballyclare Road, Glengormley, Co. Antrim BT36 5HL.

The principal activity of the company is providing loving care to people with profound learning disabilities.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Martin Residential 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.

**2.2 Going concern**

The charitable company's activities, together with the factors likely to affect its future development, performance and financial position are set out in the Trustee's Report. The financial position of the charity, along with its policies and processes for maintaining current activity, managing its funding and its financial risk management are also set out in the Trustees Report.

The Charity continues to meet its day to day working capital requirements. the charity's forecasts and projections show that the charity will be able to operate within its current facilities.

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis in preparing the annual report and financial statements.

**2.3 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	4% reducing balance
Motor vehicles	-	20% reducing balance
Fixtures and fittings	-	20% straight line

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. Accounting policies (continued)**

**2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.12 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.13 Finance leases and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**2.14 Pensions**

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. Accounting policies (continued)**

**2.15 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations, grants and legacies**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	4,575	<b>4,575</b>
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	7,311	7,311
Grants	23,369	23,369
Government grants	13,604	13,604
	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2022</i>	<i>44,284</i>	<i>44,284</i>

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**4. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Income from charitable activities - Providing care for people with profound learning disabilities	1,668,704	<b>1,668,704</b>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from charitable activities - Providing care for people with profound learning disabilities	1,544,207	1,544,207

**5. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Investment income - investment properties	11,600	<b>11,600</b>
Income from listed investments	14,403	<b>14,403</b>
Investment income - cash	2,585	<b>2,585</b>
<b>Total 2023</b>	<b>28,588</b>	<b>28,588</b>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income - investment properties	15,250	15,250
Income from listed investments	10,193	10,193
Investment income - cash	1,445	1,445
<i>Total 2022</i>	<b>26,888</b>	<b>26,888</b>

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>
Providing care for people with profound learning disabilities	1,688,098	<b>1,688,098</b>
	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Providing care for people with profound learning disabilities	1,579,191	1,579,191

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>
Providing care for people with profound learning disabilities	1,612,419	75,679	<b>1,688,098</b>
	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Providing care for people with profound learning disabilities	1,514,715	64,477	1,579,192

**THE MARTIN RESIDENTIAL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**8. Auditors' remuneration**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<b>3,020</b>	<b>2,805</b>
Fees payable to the Company's auditor in respect of: All non-audit services not included above	<b>2,883</b>	<b>2,673</b>
	<b>=====</b>	<b>=====</b>

**9. Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>1,221,934</b>	<b>1,166,546</b>
Social security costs	<b>90,257</b>	<b>85,320</b>
Contribution to defined contribution pension schemes	<b>42,285</b>	<b>38,402</b>
	<b>=====</b>	<b>=====</b>
	<b>1,354,476</b>	<b>1,290,268</b>
	<b>=====</b>	<b>=====</b>

The average number of persons employed by the Company during the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Direct charitable	<b>57</b>	<b>59</b>
Administrative	<b>4</b>	<b>4</b>
	<b>=====</b>	<b>=====</b>
	<b>61</b>	<b>63</b>
	<b>=====</b>	<b>=====</b>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	<b>1</b>	<b>-</b>

During the year key management, including one Trustee, received salaries including employers national insurance and pension contributions totalling £65,462 (2022: £58,806)

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits for serving as Trustees (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

**THE MARTIN RESIDENTIAL TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**11. Tangible fixed assets**

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 January 2023	1,787,555	69,039	378,231	2,234,825
Additions	-	52,795	15,195	67,990
Disposals	-	(31,745)	-	(31,745)
At 31 December 2023	<u>1,787,555</u>	<u>90,089</u>	<u>393,426</u>	<u>2,271,070</u>
<b>Depreciation</b>				
At 1 January 2023	657,171	45,313	342,068	1,044,552
Charge for the year	21,215	11,250	11,236	43,701
On disposals	-	(21,815)	-	(21,815)
At 31 December 2023	<u>678,386</u>	<u>34,748</u>	<u>353,304</u>	<u>1,066,438</u>
<b>Net book value</b>				
At 31 December 2023	<u>1,109,169</u>	<u>55,341</u>	<u>40,122</u>	<u>1,204,632</u>
At 31 December 2022	<u>1,130,384</u>	<u>23,726</u>	<u>36,163</u>	<u>1,190,273</u>

**12. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 January 2023	265,000
At 31 December 2023	<u>265,000</u>

The valuations were made by the Trustees, on an open market value for existing use basis.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**13. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 January 2023	559,003
Additions	96,280
Disposals	(107,476)
Revaluations	34,914
	<hr/>
At 31 December 2023	<b>582,721</b> <hr/> <hr/>
 <b>Net book value</b>	
At 31 December 2023	582,721
	<hr/>
<i>At 31 December 2022</i>	<i>559,003</i> <hr/> <hr/>

**14. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Due within one year</b>		
Trade debtors	1,891	-
Other debtors	10,419	16,083
Prepayments and accrued income	22,637	19,540
	<hr/>	<hr/>
	<b>34,947</b> <hr/> <hr/>	<b>35,623</b> <hr/> <hr/>

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**15. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Trade creditors	<b>10,399</b>	7,247
Other taxation and social security	<b>27,675</b>	22,148
Accruals and deferred income	<b>50,696</b>	48,010
	<u><b>88,770</b></u>	<u>77,405</u>

**16. Financial instruments**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>605,970</b>	591,696

Financial assets measured at fair value through income and expenditure comprise cash and cash equivalents.

**THE MARTIN RESIDENTIAL TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**17. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 January 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 December 2023 £</b>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	2,201,904	-	-	-	2,201,904
<b>General funds</b>					
General Funds	341,286	1,701,867	(1,688,098)	26,541	381,596
Revaluation reserve	21,000	-	-	-	21,000
	<u>362,286</u>	<u>1,701,867</u>	<u>(1,688,098)</u>	<u>26,541</u>	<u>402,596</u>
<b>Total Unrestricted funds</b>	<u><u>2,564,190</u></u>	<u><u>1,701,867</u></u>	<u><u>(1,688,098)</u></u>	<u><u>26,541</u></u>	<u><u>2,604,500</u></u>

**Statement of funds - prior year**

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2022 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds	2,201,904	-	-	-	2,201,904
<b>General funds</b>					
General Funds	384,243	1,615,380	(1,579,191)	(79,146)	341,286
Revaluation reserve	21,000	-	-	-	21,000
	<u>405,243</u>	<u>1,615,380</u>	<u>(1,579,191)</u>	<u>(79,146)</u>	<u>362,286</u>
<b>Total Unrestricted funds</b>	<u><u>2,607,147</u></u>	<u><u>1,615,380</u></u>	<u><u>(1,579,191)</u></u>	<u><u>(79,146)</u></u>	<u><u>2,564,190</u></u>

**THE MARTIN RESIDENTIAL TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**18. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 January 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 December 2023 £</b>
Designated funds	2,201,904	-	-	-	2,201,904
General funds	362,286	1,701,867	(1,688,098)	26,541	402,596
	<u>2,564,190</u>	<u>1,701,867</u>	<u>(1,688,098)</u>	<u>26,541</u>	<u>2,604,500</u>

**Summary of funds - prior year**

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2022 £</i>
Designated funds	2,201,904	-	-	-	2,201,904
General funds	405,243	1,615,380	(1,579,191)	(79,146)	362,286
	<u>2,607,147</u>	<u>1,615,380</u>	<u>(1,579,191)</u>	<u>(79,146)</u>	<u>2,564,190</u>

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

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	1,204,632	1,204,632
Fixed asset investments	582,721	582,721
Investment property	265,000	265,000
Current assets	640,917	640,917
Creditors due within one year	(88,770)	(88,770)
<b>Total</b>	<u>2,604,500</u>	<u>2,604,500</u>

**THE MARTIN RESIDENTIAL TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**19. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,190,273	1,190,273
Fixed asset investments	559,003	559,003
Investment property	265,000	265,000
Current assets	627,319	627,319
Creditors due within one year	(77,405)	(77,405)
	<hr/>	<hr/>
<b>Total</b>	<b>2,564,190</b>	<b>2,564,190</b>
	<hr/> <hr/>	<hr/> <hr/>

**20. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2023 £</b>	<b>2022 £</b>
Net income for the year (as per Statement of Financial Activities)	<b>5,396</b>	48,680
	<hr/>	<hr/>
<b>Adjustments for:</b>		
Depreciation charges	<b>43,701</b>	36,517
Dividends, interests and rents from investments	<b>(28,588)</b>	(26,888)
Loss/(profit) on the sale of fixed assets	<b>(6,182)</b>	-
Decrease/(increase) in debtors	<b>676</b>	(11,743)
Increase/(decrease) in creditors	<b>11,365</b>	(13,967)
	<hr/>	<hr/>
<b>Net cash provided by operating activities</b>	<b>26,368</b>	32,599
	<hr/> <hr/>	<hr/> <hr/>

**21. Analysis of cash and cash equivalents**

	<b>2023 £</b>	<b>2022 £</b>
Cash in hand	<b>605,972</b>	591,696
	<hr/>	<hr/>
<b>Total cash and cash equivalents</b>	<b>605,972</b>	591,696
	<hr/> <hr/>	<hr/> <hr/>

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**22. Analysis of changes in net debt**

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	591,696	14,274	605,970
	591,696	14,274	605,970
	591,696	14,274	605,970

**23. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £42,592 (2022: £38,402).

**24. Related party transactions**

During the year, two Trustees received salaries totalling £113,893 (2022: £106,346) including employers national insurance and pension contributions. The Trustees also had use of a company car. Salaries received were for qualifying services to the company, and not for services as Trustees.

**25. Post balance sheet events**

In common with many other charities of our size and nature, we use our auditors to assist with the preparation of financial statements.

**26. Controlling party**

The board of Trustees are the ultimate controlling party of the company.

**27. PAASE disclosure**

In common with many other charitable company's of our size and nature, we use our auditors to assist with the preparation of financial statements.

**28. Amounts held on behalf of third parties**

The company holds bank accounts on behalf of its residents. These bank accounts are not included in the Trust's financial statements. At the balance sheet date, the amounts held in these accounts amounted to £264,785 (2022: £259,052).



**The Martin Residential Trust**

Northern Ireland - Charity number 101830

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# Annual report

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## **THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their annual report together with the audited financial statements of the Company for the 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

#### **Structure, governance and management**

##### **a. Constitution**

The Martin Residential Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 15th November 1999.

The charitable company is a registered charity with the Charity Commission in Northern Ireland under number NIC101830 and is recognised as a charity by HMRC, number XN79517.

##### **b. Methods of appointment or election of Trustees**

As required on an ad hoc basis the board members discuss the appointment of potential new members for appointment to the board. Suitable people are approached and if they are willing to serve on the board, their nomination is put forward for approval by the board. There is no maximum term of office.

##### **c. Organisational structure and decision-making policies**

The board is responsible for the review of all activities and approval of future strategy. Meetings of the board are held a minimum of three times per annum. The general manager is responsible for all day to day matters.

##### **d. Financial risk management**

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

#### **Plans for future periods**

The company intends to build a small facility for the benefit of profoundly disabled people at some point in the future, and have invested designated funds for this purpose. At the moment there are no definite plans or commitments in place to build this new unit.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objectives of the company continued to be that of providing loving care to people with profound learning disabilities, which is achieved through the running of a care facility in Glengormley.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Objectives and activities (continued)**

**b. Strategies for achieving objectives**

The Martin Residential Trust provides 24 hour nursing care and support to people with profound and in many cases multiple physical disabilities at our care facility in Glengormley. We are experienced in supporting people who have conditions such as epilepsy, Alzheimer's disease, autistic spectrum disorder, Down's syndrome, cerebral palsy, dysphasia and musculoskeletal disorders.

**c. Activities undertaken to achieve objectives**

Within the Martin Residential Trust, we are able to provide a safe, supportive and caring environment for vulnerable people. There is always a qualified nurse on duty and we provide a high level of staffing in order that we can appropriately support people who have complex needs. We have suitable facilities to assist people who have physical disabilities, including overhead hoists and accessible transport. We also support people to take part in a full activity programme that is suited to their individual needs. Activities can range from arts and crafts, cookery, sensory activities, hydrotherapy sessions and physiotherapy and the person's activity plan is suited to their assessed individual needs. Our wide range of facilities and our breadth of experience mean that we are able to be very responsive to changes in a persons needs or health.

**d. Public benefit declaration**

The direct public benefit which flows from our purpose is the provision of accommodation and nursing care for people living in Northern Ireland who have profound learning disabilities.

**e. Main activities undertaken to further the Company's purposes for the public benefit**

The provision of 24 hour nursing care and support to those people living in Northern Ireland throughout the year who have profound learning disabilities is of direct benefit to the public. These benefits can be demonstrated through, feedback from users and their relatives, nursing and medical assessment of health outcomes, and independent evaluation by regulatory bodies.

In providing nursing care there is a risk associated with administering prescribed medical treatments such as medicines aimed at treating health conditions. These risks are medically assessed and are outweighed by the benefits to the service user. Those administering or working for the organisations may incidentally benefit from our purpose if their relative receives nursing care. In such cases the relative must fulfill the requirements of admission and will not receive preferential treatment.

**Achievements and performance**

**a. Review of activities**

During the year we continued to provide 24-hour nursing care to 18 people with profound disabilities, all of whom reside permanently within the Home. Many of our Residents have lived in the Martin Trust for 20+ years and we were pleased to welcome 2 new Residents into the Home during 2023.

Staff levels remained very stable, with only 3 new employees recruited to fill vacancies for a few staff who left for other career opportunities. The Home employed an average of 61 people throughout the year with no changes within Management or Director positions.

The Home continued to work with the local Health Trusts and RQIA to meet our objectives and received positive feedback from inspections throughout the year.

The results for the year are set out in the attached financial statements that show a surplus of £40,310 (2022: deficit £42,958). The results and the financial position were considered satisfactory by the Trustees.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue its operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies in note 2.

**b. Reserves policy**

It is the policy of the charity that unrestricted general funds which have not been designated for specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have designated funds of £2.2million for the property and for future capital projects.

**c. Principal funding**

The company's primary source of funding continued to be from local Health Trusts.

**Members' liability**

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, UHY Hacker Young Fitch Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on ~~21 August 2024~~ and signed on their behalf by:



.....  
**Nigel McFarland**  
(Trustee)



.....  
**Lisa McFarland**  
(Trustee)

**The Martin Residential Trust**

Northern Ireland - Charity number 101830

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# Annual return

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## **THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST**

#### **Opinion**

We have audited the financial statements of The Martin Residential Trust (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

#### **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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

## **THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST (CONTINUED)**

#### **Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

#### **Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST**  
**(CONTINUED)**

**Auditors' responsibilities for the audit of the financial statements**

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 Auditors' 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows.

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. As part of the audit in accordance with ISAs (UK) we exercised professional judgement and maintained professional scepticism throughout the audit. We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector and we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006 and the Charities Act (Northern Ireland) 2022.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. We obtained an understanding of internal controls relevant to the audit in order to design audit procedures that were appropriate in the circumstances but not for the purpose of expressing an opinion of the effectiveness of the Company's internal controls.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships; tested journal entries to identify unusual transactions; evaluated the appropriateness of accounting policies used, including managements' use of the going concern basis of accounting, and the reasonableness of accounting estimates and related disclosures made by management; and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included but were not limited to agreeing financial statement disclosures to underlying supporting documentation; reading the minutes of meetings of those charged with governance; and enquiring of management as to actual and potential litigation and claims.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST**  
**(CONTINUED)**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Michael Fitch (Senior statutory auditor)**  
for and on behalf of  
**UHY Hacker Young Fitch Limited**  
Statutory Auditors & Chartered Accountants  
Suite 2.06, Custom House  
Custom House Square  
Belfast  
Antrim  
BT1 3ET

21 August 2024

UHY Hacker Young Fitch Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**The Martin Residential Trust**

Northern Ireland - Charity number 101830

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# Accounts

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Registered number: NI037376  
Charity number: NIC101830

**THE MARTIN RESIDENTIAL TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**



**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

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**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>Trustees</b>	Nigel McFarland Peter Grattan Dawn Bowers Lisa McFarland Robert Greer Timothy Martin James Martin, Chairman
<b>Company registered number</b>	NI037376
<b>Charity registered number</b>	NIC101830
<b>Registered office</b>	48 Ballyclare Road Glengormley BT36 5HL
<b>Chief executive officer</b>	Nigel McFarland
<b>Independent auditors</b>	UHY Hacker Young Fitch Limited Statutory Auditors & Chartered Accountants 27-29 Gordon Street Belfast Antrim BT1 2LG
<b>Bankers</b>	Danske Bank Limited 39 Mallusk Road Newtownabbey BT36 4PP
<b>Solicitors</b>	Campbell Stafford Solicitors 19-21 Station Street Belfast BT3 9DA

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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The Trustees present their annual report together with the audited financial statements of the charity for the 1 January 2020 to 31 December 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

**Structure, governance and management**

**a. Constitution**

The Martin Residential Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 15th November 1999.

The charitable company is a registered charity with the Charity Commission in Northern Ireland under number NIC101830 and is recognised as a charity by HMRC, number XN79517.

**b. Methods of appointment or election of Trustees**

As required on an ad hoc basis the board members discuss the appointment of potential new members for appointment to the board. Suitable people are approached and if they are willing to serve on the board, their nomination is put forward for approval by the board. There is no maximum term of office.

**c. Organisational structure and decision-making policies**

The board is responsible for the review of all activities and approval of future strategy. Meetings of the board are held a minimum of three times per annum. The general manager is responsible for all day to day matters.

**d. Financial risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Plans for future periods**

The company intends to build a small facility for the benefit of profoundly disabled people at some point in the future, and have invested designated funds for this purpose. At the moment there are no definite plans or commitments in place to build this new unit.

**Objectives and activities**

**a. Policies and objectives**

The objectives of the company continued to be that of providing loving care to people with profound learning disabilities, which is achieved through the running of a care facility in Glengormley.

**b. Strategies for achieving objectives**

The Martin Residential Trust provides 24 hour nursing care and support to people with profound and in many cases multiple physical disabilities at our care facility in Glengormley. We are experienced in supporting people who have conditions such as epilepsy, Alzheimer's disease, autistic spectrum disorder, Down's syndrome, cerebral palsy, dysphasia and musculoskeletal disorders.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Objectives and activities (continued)**

**c. Activities undertaken to achieve objectives**

Within the Martin Residential Trust, we are able to provide a safe, supportive and caring environment for vulnerable people. There is always a qualified nurse on duty and we provide a high level of staffing in order that we can appropriately support people who have complex needs. We have suitable facilities to assist people who have physical disabilities, including overhead hoists and accessible transport. We also support people to take part in a full activity programme that is suited to their individual needs. Activities can range from arts and crafts, cookery, sensory activities, hydrotherapy sessions and physiotherapy and the person's activity plan is suited to their assessed individual needs. Our wide range of facilities and our breadth of experience mean that we are able to be very responsive to changes in a person's needs or health.

**d. Public benefit declaration**

The direct public benefit which flows from our purpose is the provision of accommodation and nursing care for people living in Northern Ireland who have profound learning disabilities.

**e. Main activities undertaken to further the charity's purposes for the public benefit**

The provision of 24 hour nursing care and support to those people living in Northern Ireland throughout the year who have profound learning disabilities is of direct benefit to the public. These benefits can be demonstrated through, feedback from users and their relatives, nursing and medical assessment of health outcomes, and independent evaluation by regulatory bodies.

In providing nursing care there is a risk associated with administering prescribed medical treatments such as medicines aimed at treating health conditions. These risks are medically assessed and are outweighed by the benefits to the service user. Those administering or working for the organisations may incidentally benefit from our purpose if their relative receives nursing care. In such cases the relative must fulfill the requirements of admission and will not receive preferential treatment.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Strategic report**

**Achievements and performance**

**a. Review of activities**

The results for the year are set out in the attached financial statements. The results and the financial position were considered satisfactory by the Trustees.

**Financial review**

**a. Going concern**

At the current time the UK is in the midst of the COVID-19 pandemic, which has introduced challenges and restrictions on all aspects of our daily lives. The trustees have taken all precautions necessary to ensure the health and safety of all of our residents, staff and members of the public.

Given the uncertainty of when current UK Government COVID-19 containment measures will cease, it is likely we will continue to experience restrictions in activity. The Charity has sought to mitigate the effect of the necessary restrictions on activity by seeking to preserve cash and making use of the Coronavirus Job Retention Scheme. While we continue to operate within our bank facilities, currently we do not anticipate the need to avail of further support mechanisms.

COVID-19 is expected to have a significant impact on activities for the remainder of 2021. However, we are confident that The Trustees have taken all actions possible to mitigate the impact on the charity. The Trustees have considered the impact of COVID-19 on the Charity's financial performance and cash flows. The Charity anticipates it will operate within its facilities and meet its obligations as they fall due. Consequently, the Trustees continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**b. Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

**c. Principal risks and uncertainties**

The Charity has recognised the risks posed by the current COVID-19 pandemic and has implemented various contingency measures and mitigating actions to address the threat. The Charity has implemented a coordinated business response and is taking appropriate actions for the Charity based on UK Government advice. The health and well being of the Charity's residents, employees and suppliers continues to be of paramount concern and arrangements have been put in place to ensure that the Charity's premises remain a safe environment for residents and staff. The Charity keeps the situation under daily review and will take all necessary measures to maintain the viability of the services provided. This includes the various measure and actions indicated under the Charity's assessment of the ability of the Charity to continue as a going concern.

**d. Principal funding**

The company's primary source of funding continued to be from local Health Trusts.

**Members' liability**

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

**Disclosure of information to auditors**

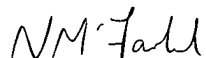
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

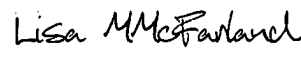
- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, UHY Hacker Young Fitch Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 20 August 2021 and signed on their behalf by:

  
.....  
**Nigel McFarland**  
(Trustee)

  
.....  
**Lisa McFarland**  
(Trustee)

**THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE MARTIN RESIDENTIAL TRUST**

**BELFAST**

Gordon Street Mews  
27-29 Gordon Street  
Belfast BT1 2LG

Phone +44 28 9032 2047  
Email [belfast@uhy-uk.com](mailto:belfast@uhy-uk.com)  
Web [www.uhy-uk.com/belfast](http://www.uhy-uk.com/belfast)

**LONDON**

222 The Quadrangle  
Cambridge Square  
London W2 2PJ

Phone +44 20 7305 7489  
Web [www.uhy-uk.com/westminster](http://www.uhy-uk.com/westminster)

**Opinion**

We have audited the financial statements of The Martin Residential Trust (the 'charity') for the year ended 31 December 2020 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

## **THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST (CONTINUED)**

#### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report.

## **THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST (CONTINUED)**

#### **Auditors' responsibilities for the audit of the financial statements**

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 Auditors' 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows.

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. As part of the audit in accordance with ISAs (UK) we exercised professional judgement and maintained professional scepticism throughout the audit. We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector and we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. We obtained an understanding of internal controls relevant to the audit in order to design audit procedures that were appropriate in the circumstances but not for the purpose of expressing an opinion of the effectiveness of the Company's internal controls.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships; tested journal entries to identify unusual transactions; evaluated the appropriateness of accounting policies used, including managements' use of the going concern basis of accounting, and the reasonableness of accounting estimates and related disclosures made by management; and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included but were not limited to agreeing financial statement disclosures to underlying supporting documentation; reading the minutes of meetings of those charged with governance; and enquiring of management as to actual and potential litigation and claims.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO  
THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST (CONTINUED)**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Michael Fitch (Senior statutory auditor)**  
for and on behalf of  
**UHY Hacker Young Fitch Limited**  
Statutory Auditors & Chartered Accountants  
27-29 Gordon Street

Belfast  
Antrim  
BT1 2LG

20 August 2021

UHY Hacker Young Fitch Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>				
Donations and legacies	3	95,237	95,237	15,022
Charitable activities	4	1,250,435	1,250,435	1,364,335
Investments	5	24,159	24,159	22,823
<b>Total income</b>		<b>1,369,831</b>	<b>1,369,831</b>	<b>1,402,180</b>
<b>Expenditure on:</b>				
Charitable activities	6	1,359,644	1,359,644	1,427,605
<b>Total expenditure</b>		<b>1,359,644</b>	<b>1,359,644</b>	<b>1,427,605</b>
<b>Net income/(expenditure) before net gains on investments</b>		<b>10,187</b>	<b>10,187</b>	<b>(25,425)</b>
Net gains on investments		5,911	5,911	4,347
<b>Net movement in funds before other recognised gains</b>		<b>16,098</b>	<b>16,098</b>	<b>(21,078)</b>
<b>Other recognised gains:</b>				
Gains on revaluation of fixed assets		4,029	4,029	32,484
<b>Net movement in funds</b>		<b>20,127</b>	<b>20,127</b>	<b>11,406</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		2,528,254	2,528,254	2,516,848
Net movement in funds		20,127	20,127	11,406
<b>Total funds carried forward</b>		<b>2,548,381</b>	<b>2,548,381</b>	<b>2,528,254</b>

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

The notes on pages 14 to 30 form part of these financial statements.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: NI037376**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	11	1,230,245	1,268,241
Investments	13	594,338	577,976
Investment property	12	265,000	265,000
		<u>2,089,583</u>	<u>2,111,217</u>
<b>Current assets</b>			
Debtors	14	20,945	18,369
Cash at bank and in hand		480,392	445,783
		<u>501,337</u>	<u>464,152</u>
Creditors: amounts falling due within one year	15	(42,539)	(47,115)
		<u>458,798</u>	<u>417,037</u>
<b>Total assets less current liabilities</b>		<u>2,548,381</u>	<u>2,528,254</u>
<b>Net assets excluding pension asset</b>		<u>2,548,381</u>	<u>2,528,254</u>
<b>Total net assets</b>		<u>2,548,381</u>	<u>2,528,254</u>
<b>Charity funds</b>			
Restricted funds	17	-	-
Unrestricted funds			
General funds	17	2,527,381	2,507,254
Revaluation reserve		21,000	21,000
		<u>2,548,381</u>	<u>2,528,254</u>
<b>Total funds</b>		<u>2,548,381</u>	<u>2,528,254</u>

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 20 August 2021 and signed on their behalf by:

*Nigel McFarland*  
.....  
**Nigel McFarland**  
(Trustee)

*Lisa M McFarland*  
.....  
**Lisa McFarland**  
(Trustee)

The notes on pages 14 to 30 form part of these financial statements.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>20,735</b>	<b>(1,788)</b>
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	<b>24,159</b>	<b>22,823</b>
Proceeds from the sale of tangible fixed assets	<b>-</b>	<b>4,295</b>
Purchase of tangible fixed assets	<b>(3,862)</b>	<b>(146,687)</b>
Proceeds from sale of investments	<b>147,058</b>	<b>41,626</b>
Purchase of investments	<b>(153,481)</b>	<b>(54,249)</b>
	<hr/>	<hr/>
<b>Net cash provided by/(used in) investing activities</b>	<b>13,874</b>	<b>(132,192)</b>
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
	<hr/>	<hr/>
<b>Net cash provided by financing activities</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	<b>34,609</b>	<b>(133,980)</b>
Cash and cash equivalents at the beginning of the year	<b>445,783</b>	<b>579,763</b>
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<b>480,392</b>	<b>445,783</b>
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 14 to 30 form part of these financial statements

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. General information**

The Martin Residential Trust is a charitable company limited by guarantee and is incorporated and registered in Northern Ireland under company registration number NI037376.

The charitable company's registered office is situated at 48 Ballyclare Road, Glengormley, Co. Antrim BT36 5HL.

The principal activity of the company is providing loving care to people with profound learning disabilities.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Martin Residential 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.

**2.2 Going concern**

At the current time the UK is in the midst of the COVID-19 pandemic, which has introduced challenges and restrictions on all aspects of our daily lives. The trustees have taken all precautions necessary to ensure the health and safety of all of our residents, staff and members of the public.

Given the uncertainty of when current UK Government COVID-19 containment measures will cease, it is likely we will continue to experience restrictions in activity. The Charity has sought to mitigate the effect of the necessary restrictions on activity by seeking to preserve cash and making use of the Coronavirus Job Retention Scheme. While we continue to operate within our bank facilities, currently we do not anticipate the need to avail of further support mechanisms.

COVID-19 is expected to have a significant impact on activities for the remainder of 2021. However, we are confident that The Trustees have taken all actions possible to mitigate the impact on the charity. The Trustees have considered the impact of COVID-19 on the Charity's financial performance and cash flows. The Charity anticipates it will operate within its facilities and meet its obligations as they fall due. Consequently, the Trustees continue to adopt the going concern basis of accounting in preparing the annual financial statements

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**THE MARTIN RESIDENTIAL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. Accounting policies (continued)**

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	4% reducing balance
Motor vehicles	-	20% reducing balance
Fixtures and fittings	-	20% straight line

**2.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**THE MARTIN RESIDENTIAL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. Accounting policies (continued)**

**2.12 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.13 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

**2.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Donations	7,770	7,770
Grants	10,000	10,000
Government grants	77,467	77,467
Other income	-	-
<b>Total 2020</b>	<b>95,237</b>	<b>95,237</b>
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	14,522	14,522
Other income	500	500
<i>Total 2019</i>	<i>15,022</i>	<i>15,022</i>

**4. Income from charitable activities**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Income from Health Trusts - Providing care for people with profound learning disabilities	1,250,435	1,250,435
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Income from Health Trusts - Providing care for people with profound learning disabilities	1,364,335	1,364,335

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**5. Investment income**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Investment income - local investment properties	13,350	13,350
Income from listed investments	9,658	9,658
Investment income - interest	1,151	1,151
<b>Total 2020</b>	<b>24,159</b>	<b>24,159</b>

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Investment income - local investment properties	8,850	8,850
Income from listed investments	12,667	12,667
Investment income - interest	1,306	1,306
<i>Total 2019</i>	<i>22,823</i>	<i>22,823</i>

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Providing care for people with profound learning disabilities	1,359,644	1,359,644

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Providing care for people with profound learning disabilities	1,427,605	1,427,605

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2020 £</b>	<b>Support costs 2020 £</b>	<b>Total funds 2020 £</b>
Providing care for people with profound learning disabilities	1,289,916	69,728	<b>1,359,644</b>

	<i>Activities undertaken directly 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Providing care for people with profound learning disabilities	1,349,720	77,885	<b>1,427,605</b>

**Analysis of direct costs**

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
Staff costs	1,105,198	1,124,539
Water rates	5,559	5,861
Light & heat	26,817	29,851
Cleaning	12,226	12,535
Laundry	4,403	4,537
Repairs & maintenance	13,891	28,125
Food purchases	29,599	40,754
Insurance	8,718	10,622
Motor expenses	9,122	12,691
Medical expenses	36,086	36,021
Toiletries	480	464
Directors expenses	-	150
Staff expenses	6,621	12,044
Entertaining	155	244
Recruitment expenses	354	572
Day centre expenses	3,008	1,896
Residents expenses	22,272	24,003
Staff courses	5,407	6,794
(Profit)/Loss on sale of fixed assets	-	(1,983)
<b>Total 2020</b>	<b>1,289,916</b>	<b>1,349,720</b>

**Analysis of support costs**

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

	<b>Total funds 2020 £</b>	<i>Total funds 2019 £</i>
Depreciation	<b>41,858</b>	44,775
Printing, postage & stationery	<b>492</b>	1,662
Telephone	<b>4,584</b>	4,766
Computer costs	<b>5,691</b>	7,174
Professional fees	<b>7,265</b>	9,111
Bank charges	<b>104</b>	150
Sundry expenses	<b>-</b>	230
Registration fees	<b>914</b>	874
Investment costs	<b>3,648</b>	4,175
Governance costs	<b>5,172</b>	4,968
<b>Total 2020</b>	<b>69,728</b>	<b>77,885</b>

**8. Auditors' remuneration**

	<b>2020 £</b>	<i>2019 £</i>
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<b>2,650</b>	2,560
Fees payable to the charity's auditor in respect of: All non-audit services not included above	<b>2,522</b>	2,408

**THE MARTIN RESIDENTIAL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**9. Staff costs**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>965,741</b>	<b>985,717</b>
Social security costs	<b>71,080</b>	<b>72,201</b>
Contribution to defined contribution pension schemes	<b>68,376</b>	<b>66,621</b>
	<b>1,105,197</b>	<b>1,124,539</b>

The average number of persons employed by the charity during the year was as follows:

	<b>2020</b>	<b>2019</b>
	<b>No.</b>	<b>No.</b>
Direct charitable	<b>53</b>	<b>57</b>
Administrative	<b>4</b>	<b>4</b>
	<b>57</b>	<b>61</b>

No employee received remuneration amounting to more than £60,000 in either year.

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no Trustee expenses have been incurred (2019 - £NIL).

**THE MARTIN RESIDENTIAL TRUST**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**11. Tangible fixed assets**

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 January 2020	1,787,555	69,039	337,625	2,194,219
Additions	-	-	3,862	3,862
At 31 December 2020	<u>1,787,555</u>	<u>69,039</u>	<u>341,487</u>	<u>2,198,081</u>
<b>Depreciation</b>				
At 1 January 2020	588,073	22,699	315,206	925,978
Charge for the year	23,979	9,268	8,611	41,858
At 31 December 2020	<u>612,052</u>	<u>31,967</u>	<u>323,817</u>	<u>967,836</u>
<b>Net book value</b>				
At 31 December 2020	<u>1,175,503</u>	<u>37,072</u>	<u>17,670</u>	<u>1,230,245</u>
At 31 December 2019	<u>1,199,482</u>	<u>46,340</u>	<u>22,419</u>	<u>1,268,241</u>

**12. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 January 2020	265,000
At 31 December 2020	<u>265,000</u>

The valuations were made by the Trustees, on an open market value for existing use basis.

**THE MARTIN RESIDENTIAL TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**13. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 January 2020	577,975
Additions	153,481
Disposals	(141,147)
Revaluations	4,029
<b>At 31 December 2020</b>	<u><u>594,338</u></u>
<b>Net book value</b>	
<b>At 31 December 2020</b>	<u><u>594,338</u></u>
<i>At 31 December 2019</i>	<u><u>577,975</u></u>

**14. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
<b>Due within one year</b>		
Other debtors	5,760	6,531
Prepayments and accrued income	15,185	11,838
	<u><u>20,945</u></u>	<u><u>18,369</u></u>

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**15. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>7,561</b>	<b>12,791</b>
Other taxation and social security	<b>17,587</b>	<b>16,413</b>
Accruals and deferred income	<b>17,391</b>	<b>17,911</b>
	<b><u>42,539</u></b>	<b><u>47,115</u></b>

**16. Financial instruments**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b><u>480,392</u></b>	<b><u>445,783</u></b>

Financial assets measured at fair value through income and expenditure comprise cash and cash equivalents.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**17. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 January 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 December 2020 £</b>
<b>Unrestricted funds</b>					
General Funds	2,507,254	1,369,831	(1,359,644)	9,940	2,527,381
Revaluation reserve	21,000	-	-	-	21,000
	<u>2,528,254</u>	<u>1,369,831</u>	<u>(1,359,644)</u>	<u>9,940</u>	<u>2,548,381</u>

**Statement of funds - prior year**

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2019 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds	2,201,904	-	-	-	2,201,904
<b>General funds</b>					
General Funds	293,943	1,402,180	(1,427,605)	36,832	305,350
Revaluation reserve	21,000	-	-	-	21,000
	<u>314,943</u>	<u>1,402,180</u>	<u>(1,427,605)</u>	<u>36,832</u>	<u>326,350</u>
<b>Total Unrestricted funds</b>	<u>2,516,847</u>	<u>1,402,180</u>	<u>(1,427,605)</u>	<u>36,832</u>	<u>2,528,254</u>

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**18. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 January 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 31 December 2020 £</b>
General funds	<u>2,528,254</u>	<u>1,369,831</u>	<u>(1,359,644)</u>	<u>9,940</u>	<u>2,548,381</u>

**Summary of funds - prior year**

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2019 £</i>
Designated funds	2,201,904	-	-	-	2,201,904
General funds	314,943	1,402,180	(1,427,605)	36,832	326,350
	<u>2,516,847</u>	<u>1,402,180</u>	<u>(1,427,605)</u>	<u>36,832</u>	<u>2,528,254</u>

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

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	1,230,245	1,230,245
Fixed asset investments	594,338	594,338
Investment property	265,000	265,000
Current assets	501,337	501,337
Creditors due within one year	(42,539)	(42,539)
<b>Total</b>	<u>2,548,381</u>	<u>2,548,381</u>

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**19. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	1,268,241	1,268,241
Fixed asset investments	577,976	577,976
Investment property	265,000	265,000
Current assets	464,152	464,152
Creditors due within one year	(47,114)	(47,114)
<b>Total</b>	<u><u>2,528,255</u></u>	<u><u>2,528,255</u></u>

**20. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2020 £</b>	<b>2019 £</b>
Net income/expenditure for the period (as per Statement of Financial Activities)	<u>16,098</u>	<u>(21,078)</u>
<b>Adjustments for:</b>		
Depreciation charges	41,858	44,775
(Gains)/Losses on investments	(5,911)	(4,347)
Dividends, interests and rents from investments	(24,159)	(22,823)
Loss/(profit) on the sale of fixed assets	-	(1,983)
Decrease/(increase) in debtors	(2,576)	3,150
Increase/(decrease) in creditors	(4,575)	518
<b>Net cash provided by/(used in) operating activities</b>	<u><u>20,735</u></u>	<u><u>(1,788)</u></u>

**21. Analysis of cash and cash equivalents**

	<b>2020 £</b>	<b>2019 £</b>
Cash in hand	<u>480,392</u>	<u>445,783</u>
<b>Total cash and cash equivalents</b>	<u><u>480,392</u></u>	<u><u>445,783</u></u>

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**22. Analysis of changes in net debt**

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash at bank and in hand	445,783	34,609	480,392
	<u>445,783</u>	<u>34,609</u>	<u>480,392</u>

**23. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £68,376 (2019: £66,621).

**24. Related party transactions**

During the year, three directors received salaries totalling £108,572 (2019: £109,037). The directors also had use of a company car. Salaries received were for qualifying services to the company, and not for services as directors.

**25. Controlling party**

The board of Trustees are the ultimate controlling party of the company.

**26. Amount held on behalf of third parties**

The company holds bank accounts on behalf of its residents. These bank accounts are not included in the Trust's financial statements. At the balance sheet date, the amounts held in these accounts amounted to £181,996 (2019: £179,092).

**The Martin Residential Trust**

Northern Ireland - Charity number 101830

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# Annual report

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**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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The Trustees present their annual report together with the audited financial statements of the charity for the 1 January 2020 to 31 December 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

**Structure, governance and management**

**a. Constitution**

The Martin Residential Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 15th November 1999.

The charitable company is a registered charity with the Charity Commission in Northern Ireland under number NIC101830 and is recognised as a charity by HMRC, number XN79517.

**b. Methods of appointment or election of Trustees**

As required on an ad hoc basis the board members discuss the appointment of potential new members for appointment to the board. Suitable people are approached and if they are willing to serve on the board, their nomination is put forward for approval by the board. There is no maximum term of office.

**c. Organisational structure and decision-making policies**

The board is responsible for the review of all activities and approval of future strategy. Meetings of the board are held a minimum of three times per annum. The general manager is responsible for all day to day matters.

**d. Financial risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Plans for future periods**

The company intends to build a small facility for the benefit of profoundly disabled people at some point in the future, and have invested designated funds for this purpose. At the moment there are no definite plans or commitments in place to build this new unit.

**Objectives and activities**

**a. Policies and objectives**

The objectives of the company continued to be that of providing loving care to people with profound learning disabilities, which is achieved through the running of a care facility in Glengormley.

**b. Strategies for achieving objectives**

The Martin Residential Trust provides 24 hour nursing care and support to people with profound and in many cases multiple physical disabilities at our care facility in Glengormley. We are experienced in supporting people who have conditions such as epilepsy, Alzheimer's disease, autistic spectrum disorder, Down's syndrome, cerebral palsy, dysphasia and musculoskeletal disorders.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Objectives and activities (continued)**

**c. Activities undertaken to achieve objectives**

Within the Martin Residential Trust, we are able to provide a safe, supportive and caring environment for vulnerable people. There is always a qualified nurse on duty and we provide a high level of staffing in order that we can appropriately support people who have complex needs. We have suitable facilities to assist people who have physical disabilities, including overhead hoists and accessible transport. We also support people to take part in a full activity programme that is suited to their individual needs. Activities can range from arts and crafts, cookery, sensory activities, hydrotherapy sessions and physiotherapy and the person's activity plan is suited to their assessed individual needs. Our wide range of facilities and our breadth of experience mean that we are able to be very responsive to changes in a person's needs or health.

**d. Public benefit declaration**

The direct public benefit which flows from our purpose is the provision of accommodation and nursing care for people living in Northern Ireland who have profound learning disabilities.

**e. Main activities undertaken to further the charity's purposes for the public benefit**

The provision of 24 hour nursing care and support to those people living in Northern Ireland throughout the year who have profound learning disabilities is of direct benefit to the public. These benefits can be demonstrated through, feedback from users and their relatives, nursing and medical assessment of health outcomes, and independent evaluation by regulatory bodies.

In providing nursing care there is a risk associated with administering prescribed medical treatments such as medicines aimed at treating health conditions. These risks are medically assessed and are outweighed by the benefits to the service user. Those administering or working for the organisations may incidentally benefit from our purpose if their relative receives nursing care. In such cases the relative must fulfill the requirements of admission and will not receive preferential treatment.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Strategic report**

**Achievements and performance**

**a. Review of activities**

The results for the year are set out in the attached financial statements. The results and the financial position were considered satisfactory by the Trustees.

**Financial review**

**a. Going concern**

At the current time the UK is in the midst of the COVID-19 pandemic, which has introduced challenges and restrictions on all aspects of our daily lives. The trustees have taken all precautions necessary to ensure the health and safety of all of our residents, staff and members of the public.

Given the uncertainty of when current UK Government COVID-19 containment measures will cease, it is likely we will continue to experience restrictions in activity. The Charity has sought to mitigate the effect of the necessary restrictions on activity by seeking to preserve cash and making use of the Coronavirus Job Retention Scheme. While we continue to operate within our bank facilities, currently we do not anticipate the need to avail of further support mechanisms.

COVID-19 is expected to have a significant impact on activities for the remainder of 2021. However, we are confident that The Trustees have taken all actions possible to mitigate the impact on the charity. The Trustees have considered the impact of COVID-19 on the Charity's financial performance and cash flows. The Charity anticipates it will operate within its facilities and meet its obligations as they fall due. Consequently, the Trustees continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**b. Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

**c. Principal risks and uncertainties**

The Charity has recognised the risks posed by the current COVID-19 pandemic and has implemented various contingency measures and mitigating actions to address the threat. The Charity has implemented a coordinated business response and is taking appropriate actions for the Charity based on UK Government advice. The health and well being of the Charity's residents, employees and suppliers continues to be of paramount concern and arrangements have been put in place to ensure that the Charity's premises remain a safe environment for residents and staff. The Charity keeps the situation under daily review and will take all necessary measures to maintain the viability of the services provided. This includes the various measure and actions indicated under the Charity's assessment of the ability of the Charity to continue as a going concern.

**d. Principal funding**

The company's primary source of funding continued to be from local Health Trusts.

**Members' liability**

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

**THE MARTIN RESIDENTIAL TRUST**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

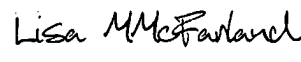
- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, UHY Hacker Young Fitch Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 20 August 2021 and signed on their behalf by:

  
.....  
**Nigel McFarland**  
(Trustee)

  
.....  
**Lisa McFarland**  
(Trustee)

**The Martin Residential Trust**

Northern Ireland - Charity number 101830

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# Annual return

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**THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
THE MARTIN RESIDENTIAL TRUST**

**BELFAST**

Gordon Street Mews  
27-29 Gordon Street  
Belfast BT1 2LG

Phone +44 28 9032 2047  
Email [belfast@uhy-uk.com](mailto:belfast@uhy-uk.com)  
Web [www.uhy-uk.com/belfast](http://www.uhy-uk.com/belfast)

**LONDON**

222 The Quadrangle  
Cambridge Square  
London W2 2PJ

Phone +44 20 7305 7489  
Web [www.uhy-uk.com/westminster](http://www.uhy-uk.com/westminster)

**Opinion**

We have audited the financial statements of The Martin Residential Trust (the 'charity') for the year ended 31 December 2020 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

## **THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST (CONTINUED)**

#### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report.

## **THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST (CONTINUED)**

#### **Auditors' responsibilities for the audit of the financial statements**

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 Auditors' 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows.

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. As part of the audit in accordance with ISAs (UK) we exercised professional judgement and maintained professional scepticism throughout the audit. We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector and we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. We obtained an understanding of internal controls relevant to the audit in order to design audit procedures that were appropriate in the circumstances but not for the purpose of expressing an opinion of the effectiveness of the Company's internal controls.

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships; tested journal entries to identify unusual transactions; evaluated the appropriateness of accounting policies used, including managements' use of the going concern basis of accounting, and the reasonableness of accounting estimates and related disclosures made by management; and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included but were not limited to agreeing financial statement disclosures to underlying supporting documentation; reading the minutes of meetings of those charged with governance; and enquiring of management as to actual and potential litigation and claims.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**THE MARTIN RESIDENTIAL TRUST**

**(A company limited by guarantee)**

**INDEPENDENT AUDITORS' REPORT TO  
THE MEMBERS OF THE MARTIN RESIDENTIAL TRUST (CONTINUED)**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Michael Fitch (Senior statutory auditor)**  
for and on behalf of  
**UHY Hacker Young Fitch Limited**  
Statutory Auditors & Chartered Accountants  
27-29 Gordon Street

Belfast  
Antrim  
BT1 2LG

20 August 2021

UHY Hacker Young Fitch Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.