

## Receipts and payments accounts

For the period from	22/04/2023	To	21/04/2024	
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### Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<b>A1 Receipts</b>					
Income from investment	15,803	-	-	15,803	14,226
Interest on deposit account	1,397	-	-	1,397	419
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>A1 Sub total</b> (Gross income for the Annual Return)	17,200	-	-	17,200	14,645
<b>A2 Asset and investment sales</b> (see tables 1 and 2 in section 7 of the guidance).					
Proceeds from sale of investments		-	432,641	432,641	394,191
		-	-	-	-
<b>A2 Sub total</b>	-	-	432,641	432,641	394,191
<b>Total receipts</b>	17,200	-	432,641	449,841	408,836
<b>A3 Payments</b>					
Grants awarded	-	-	-	-	-
Investment management fees (including VAT)	-	-	3,594	3,594	2,955
Trust Administration fees (including VAT)	4,747	-	-	4,747	2,569
Independent Examiners fees	780	-	-	780	1,560
Bank charges	-	-	-	-	54
Cash management fees	65	-	-	65	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>A3 Sub total</b>	5,592	-	3,594	9,186	7,138
<b>A4 Asset and investment purchases</b> (see tables 1 and 2 in section 7 of the guidance)					
Purchase of investments	-	-	410,671	410,671	394,564
	-	-	-	-	-
<b>A4 Sub total</b>	-	-	410,671	410,671	394,564
<b>Total payments</b>	5,592	-	414,265	419,857	401,702
<b>Net of receipts/(payments)</b>	11,608	-	18,376	29,984	7,134
<b>A5 Transfers between funds</b>	5,294	-	5,294	-	-
<b>A6 Cash funds last year end</b>	29,348	-	5,003	34,351	27,217
<b>Cash funds this year end</b>	46,250	-	18,085	64,335	34,351

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £	Total funds to nearest £	Last year to nearest £
B1 Cash funds	Current account	46,250	-	18,085	64,335	34,351
	Deposit account	-	-	-	-	-
		-	-	-	-	-
	<b>Total cash funds</b>	46,250	-	18,085	64,335	34,351
	(agree balances with receipts and payments account(s))	OK	OK	OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £	Total funds to nearest £	Last year to nearest £
B2 Other monetary assets		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total				-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)	Last year
B3 Investment assets	Investment portfolio		-	616,521	628,846
			-	-	-
			-	-	-
			-	-	-
	Total		-	616,521	628,846

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)	Last year
B4 Assets retained for the charity's own use			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
	Total		-	-	-


	Details	Fund to which liability relates	When due (optional)	Amount due (optional)	Last year
B5 Liabilities				-	-
				-	-
				-	-
				-	-
				-	-
	Total			-	-

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

Date of approval

  
Chris Thurlow (Feb 12, 2025 18:12 GMT)

Chris Thurlow on behalf of Ludlow Trust Company Limited

**Section C Notes to the Accounts****C1 Nature and purpose of funds** *(may be stated on analysis of funds worksheets)*

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Unrestricted income funds 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.

**C2 Grants**

Type of activity or project supported	Individual / institution	Number of grants made	£
			0
Total			-

**C3 Trustee remuneration - details**

Authority under which paid	£
	0
	0
	0
	0
	0

**C4 Trustee expenses - details**

	Number of trustees	£
	0	0
	0	0
	0	0
	0	0
	0	0

**C5 Transactions with trustees and connected persons**

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)
Trustee	Trust administration fees	4,747	0
		0	0
		0	0
		0	0
		0	0

**C6 Other information**

Additional analysis (1)

Analysis of receipts and payments

1 Donations

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total	-	-	-	-	-	-
	OK	OK	OK		OK	OK

2 Grants

	Unrestricted funds to nearest £	Restricted funds to nearest £		Total current period to nearest £	Total last period to nearest £
	-			-	
	-			-	
	-			-	
	-			-	
Total	-			-	-
	OK	OK		OK	OK

3 Gross receipts from other charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total	-	-	-	-	-	-
	OK	OK	OK		OK	OK

4 Payments relating directly to charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total	-	-	-	-	-	-
		OK	OK			

Make sure this section matches the information in Section A3 - Payments

**Additional analysis (2)****5 Breakdown of restricted funds**

	Restricted fund 1 - enter name of fund below	Restricted fund 2 - enter name of fund below	Restricted fund 3 - enter name of fund below	Restricted fund 4 - enter name of fund below	Total restricted funds	Total restricted funds last period
	Youth Worker Fund	Youth Club Fund				
<b>Receipts</b>						
Donations	-	-	-	-	-	-
Legacies	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Receipts from fundraising activities	-	-	-	-	-	-
Gross trading receipts	-	-	-	-	-	-
Income from investments other than land and buildings	-	-	-	-	-	-
Rents from land & buildings	-	-	-	-	-	-
Gross receipts from other charitable activities	-	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-	-
					OK	
<b>Receipts from asset &amp; investment sales</b>						
Proceeds from sale of fixed assets	-	-	-	-	-	-
Proceeds from sale of investments	-	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-	-
					OK	
<b>Total receipts</b>	-	-	-	-	-	-
					OK	
<b>Payments</b>						
Expenses for fundraising activities	-	-	-	-	-	-
Gross trading payments	-	-	-	-	-	-
Investment management costs	-	-	-	-	-	-
Payments relating directly to charitable activities	-	-	-	-	-	-
Grants and donations	-	-	-	-	-	-
Governance costs:	-	-	-	-	-	-
Audit / independent examination	-	-	-	-	-	-
Preparation of annual accounts	-	-	-	-	-	-
Legal costs	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-	-
					OK	
<b>Payments relating to asset and investment movements</b>						
Purchases of fixed assets	-	-	-	-	-	-
Purchase of investments	-	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-	-
					OK	
<b>Total payments</b>	-	-	-	-	-	-
					OK	
<b>Net receipts / (payments)</b>	-	-	-	-	-	-
					OK	
<b>Transfers to / (from) funds</b>	-	-	-	-	-	-
<b>Surplus / (deficit) for year</b>	-	-	-	-	-	-
					OK	

**Nature and purpose of funds**

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## Trustees' Annual Report for the period

From 22 April 2023 To 21 April 2024

Charity name: Martha McMenamin Memorial Scholarships Trust

Charity registration number: 107261

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the charity are the provision of charitable donations to individuals who are studying in the Nursing, Midwifery and Health Visiting sector to study. The charitable donation will be forwarded to The Western Health and Social Care Trust who are undertaking the training to aid their applications and personal development.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

## Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
	Para 1.38	

Contribution made by volunteers		
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review no grant awards were made.

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the reporting period the charity had free reserves of £46,250 (2023: £29,348).  In addition to the free reserves the charity has bank balances of £18,085 (2023: £5,003) and investments valued at £616,521 within the expendable endowment fund.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.



		Unrestricted income funds 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.
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## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 21 April 1986.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the existing trustees.

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	<p>No trustee received any remuneration or was reimbursed any expenses in the year under review.</p> <p>Ludlow Trust Company Limited was paid £4,747 for trust administration services during the year under review.</p>
Other		

## Reference and Administrative details

Charity name	Martha McMenemy Memorial Scholarships Trust
Other name the charity uses	
Registered charity number	107261
Charity's principal address	Trustees Department 1 <sup>st</sup> Floor, Tower Wharf Cheese Lane, Bristol BS2 0JJ

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ludlow Trust Company Limited			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

## Corporate trustees – names of the directors at the date the report was approved

Director name		

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Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

### Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
<b>Investment Managers</b>	Coutts & Co	440 The Strand, London, WC2R 0QS
<b>Bankers</b>	Coutts & Co	440 The Strand, London, WC2R 0QS
<b>Accountants</b>	KJF Accounting Limited	17 Sheringham Avenue, Southgate, London, N14 4UB
<b>Name of chief executive or names of senior staff members (Optional information)</b>		

### Exemptions from disclosure


Reason for non-disclosure of key personnel details

### Other optional information

Declarations

The trustees declare that they have approved the trustees’ report above.

Signed on behalf of the charity’s trustees

Signature(s)	 <small>Chris Thurlow (Feb 12, 2025 18:12 GMT)</small>	
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Full name(s)	Chris Thurlow on behalf of Ludlow Trust Company Limited	
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Position (eg Secretary, , Chair, etc.)		
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Date	
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## **Independent examiner's report to the charity trustees of 'The Marta McMenamin Memorial Scholarships Trust'**

I report on the accounts of the Trust for the year ended 21<sup>st</sup> April 2024, which are set out on pages 1 to 2.

### **Respective responsibilities of charity trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

### **Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Name: Mr Keith Felton

Relevant professional qualification or body: ACCA

Address: 17 Sheringham Avenue, Southgate, London N14 4UB

Date: 04/02/2025


# 2025-02-12McMenamin-Accounts

Final Audit Report

2025-02-12

Created:	2025-02-12
By:	Estera Rzepus (Estera.Rzepus@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAMNJc78EFm-FiZRSRRdiinmXD22yL9R6M

## "2025-02-12McMenamin-Accounts" History

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-  Document emailed to Chris Thurlow (chris.thurlow@ludlowtrust.com) for signature  
2025-02-12 - 11:45:10 AM GMT
-  Email viewed by Chris Thurlow (chris.thurlow@ludlowtrust.com)  
2025-02-12 - 6:11:54 PM GMT
-  Document e-signed by Chris Thurlow (chris.thurlow@ludlowtrust.com)  
Signature Date: 2025-02-12 - 6:12:10 PM GMT - Time Source: server
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