THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE

ANNUAL REPORT

FOR THE YEAR ENDED 30TH JUNE 2015
THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE

TRUSTEES’ REPORT FOR THE YEAR ENDED 30TH JUNE 2015

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

The Sir Andrew Martin Trust for Young People is a registered charity, number 1042358. It was established by a Trust Deed dated 18th November 1994.

Principal Office:
151 Dale Street, Liverpool L2 2AH

Trustees:
The Trustees during the year were:
The Hon. Lady Brooks (Chairman)
Mr. John Aldridge
Mr. Terry Higgins
Mr. David Knowles
Mr. David Smith
Mr. Robert Collins
Mr. Alec Jeffery
Mr. Don Wix (appointed 23rd April 2015)

Liverpool Charity and Voluntary Services

The charity’s corporate trustee, Liverpool Charity and Voluntary Services (LCVS), 151 Dale Street, Liverpool L2 2AH, is incorporated under the Companies Act as a company limited by guarantee without share capital as company number 181759. It is also a registered charity, number 223485, and a Charitable Trust Corporation. The Trustees of LCVS, who are also its Directors, were as follows during the year: Heather Akehurst, Perminder Bal, Caroline Clark, Charles Feeny, Roger Morris, Andrew Lovelady (resigned 1st July 2014), Sue Newton (resigned 12th November 2014), Adeyinka Olushonde, Christine Reeves, Hilary Russell and Deborah Shackleton and Andrew Whitehead (appointed 12th November 2014).

Professional Advisers:

Trust Administrator
Sir Andrew Martin Trust Administrator
Walkers Charnwood Bakery
200 Madeline Road
Beaumont Leys
Leicester LE4 1EX

Independent Examiner
Keith Ward
Baker Tilly Tax and Accounting Limited
20 Chapel Street,
Liverpool L3 9AG

Bankers
CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent, ME19 4JQ

National Westminster Plc
2 St Martin’s
Leicester, LE1 9NB
THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
TRUSTEES' REPORT FOR THE YEAR ENDED 30TH JUNE 2015

Professional Advisers cont.....
Investment Manager Rathbone Investment Management Limited
Port of Liverpool Building
Pier Head
Liverpool, L3 1NW

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation, Management and Delegation:
The Trust Deed permits the spending of capital; the trustees have, however, agreed to retain the
capital for the time being and to invest it to produce income to make grants.

Risk Management:
The main risks to which the charity is exposed as identified by the trustees have been considered and
systems have been established to mitigate those risks.

OBJECTIVES AND ACTIVITIES
The objects of the Trust are to promote such charitable purposes for the benefit of young people living
in Leicestershire and Rutland, in particular those undertaken by youth organisations, as the trustees in
their absolute discretion think fit.

Public Benefit:
In planning the Trust's grant making the trustees have given consideration to the Charity
Commission's published guidance on public benefit.

Reserves:
The trustees are managing the reserves to balance the needs of current and future beneficiaries. It is
not anticipated that the needs of beneficiaries will diminish over time.

ACHIEVEMENTS AND PERFORMANCE
Investments have been managed throughout the year by the Investment Managers, with performance
being monitored by the trustees of Liverpool Charity and Voluntary Services through its Investment
Committee meetings.

FINANCIAL REVIEW
Investment income of £30,047 (2014: £30,162) and voluntary income totalling £17,919 (2014:
£21,425) was received during the year. Grants of £26,055 (2014: £28,075) were made. At the year
end capital investments were valued at £919,547 (2014: £895,764).

Investment Policy and Powers:
The trustees have the same full and unrestricted powers of investment in all respects as if they were
the beneficial owners.
THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE  
TRUSTEES’ REPORT FOR THE YEAR ENDED 30TH JUNE 2015

The investment strategy is set by the trustees and takes account of recent demands for funds and an assessment of expected future needs (see Reserves). The investment policy and strategy are reviewed with the investment managers at regular intervals.

The investment objective is to maximise income available to make grants while maintaining the long-term value of capital.

PLANS FOR FUTURE PERIODS
The objectives of the Trust remain unchanged for the future; the intention is to continue managing the funds on a consistent basis and distributing income as grants to those in financial need.

Approved by the Trustees on 24th September 2015 and signed on their behalf by

[Signature]

The Hon. Lady Brooks  
Dated: 24/09/2015

[Signature]  
Chairman
Independent Examiner's Report to the Trustees of
The Sir Andrew Martin Trust for Young People

I report on the accounts of the Trust for the year ended 30 June 2015, which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:
- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with section 130 of the 2011 Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
   have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: KEITH WARD
Relevant professional qualification or body: Chartered Accountant

ON BEHALF OF BAKER TILLY TAX AND ACCOUNTING LIMITED

Chartered Accountants
20 Chapel Street
Liverpool L3 9AG

Dated: 20/10/15
THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2015

-------------------------UNRESTRICTED FUNDS------------------------

<table>
<thead>
<tr>
<th>Notes</th>
<th>Income Funds</th>
<th>Capital Funds</th>
<th>Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year to 30th June 2015</td>
<td></td>
<td>Year to 30th June 2014</td>
<td></td>
</tr>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

INCOMING RESOURCES

Incoming resources from generated funds:
Voluntary income
Investment income

TOTAL INCOMING RESOURCES

RESOURCES EXPENDED

Cost of generating funds
Charitable activities
Governance Costs

TOTAL RESOURCES EXPENDED

NET INCOMING RESOURCES

OTHER RECOGNISED GAINS AND LOSSES

Net Unrealised Gains on Investment Assets
Net Movement in Funds
Total Funds Brought Forward

TOTAL FUNDS CARRIED FORWARD

The notes on pages 8 to 11 form part of these accounts.
The net movement in funds in the year was derived from the continuing activity of the charity.

These unaudited financial statements have been subjected to independent examination. See report on page 5.
THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE

BALANCE SHEET AS AT 30TH JUNE 2015

----------UNRESTRICTED FUNDS----------

<table>
<thead>
<tr>
<th>Notes</th>
<th>At 30th June 2015 £</th>
<th>At 30th June 2014 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments (at market value)</td>
<td>6</td>
<td>919,547</td>
</tr>
<tr>
<td>Current Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash at Bank</td>
<td></td>
<td>11,006</td>
</tr>
<tr>
<td>Current Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Creditors</td>
<td>7</td>
<td>(1,393)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>9,613</td>
</tr>
<tr>
<td>Net Assets</td>
<td></td>
<td>£929,160</td>
</tr>
</tbody>
</table>

Funds

Unrestricted Funds:

<table>
<thead>
<tr>
<th></th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Funds</td>
<td>9</td>
<td>731,842</td>
</tr>
<tr>
<td>Income Funds</td>
<td>9</td>
<td>197,318</td>
</tr>
<tr>
<td></td>
<td></td>
<td>£929,160</td>
</tr>
</tbody>
</table>

Approved and authorised for issue by the Trustees on 24th September 2015 and signed on their behalf by The Hon. Lady Brooks

Chairman

Dated: 24/09/2015

These unaudited financial statements have been subjected to independent examination. See report on page 5.
THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2015

1. ACCOUNTING POLICIES

Basis of Accounting
The accounts have been prepared under the historical cost accounting rules, except for Fixed Asset Investments, which are stated at market value, and are in accordance with applicable accounting standards and Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005).

Investments
In accordance with Statement of Recommended Practice: Accounting and Reporting by Charities, investments held as fixed assets are stated at market value. Realised gains and losses are dealt with as movements on the Capital Fund. Investments are valued at the mid-market price on the valuation date.

Incoming Resources
Voluntary income is recognised at the earlier of notification or date of receipt, in the case of the third party donations and legacy income when received by the organisation. Investment income is stated on an accruals basis.

Resources Expended
Costs of generating funds relate to expenses incurred in the administration of the investment assets. Charitable activities includes grant funding, along with associated support costs, to beneficiaries. Also included are costs incurred by the trust in promoting its grant funding activities. These are dealt with in the Statement of Financial Activities when payment has been approved by the Trustee. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the Trust in producing the Annual Report. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to expenditure.

Taxation
The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Partial recovery is made of tax credits on UK dividend income. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2. INCOMING RESOURCES FROM GENERATED FUNDS – VOLUNTARY INCOME

<table>
<thead>
<tr>
<th></th>
<th>Income Funds</th>
<th>Capital Funds</th>
<th>Total 2015</th>
<th>Total 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>General donations</td>
<td>1,319</td>
<td>16,600</td>
<td>17,919</td>
<td>16,425</td>
</tr>
<tr>
<td>Legacy</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,000</td>
</tr>
<tr>
<td></td>
<td>£1,319</td>
<td>£16,600</td>
<td>£17,919</td>
<td>£21,425</td>
</tr>
</tbody>
</table>

In 2014 the Trust received a £5,000 legacy from the estate of the late Michael Butterfield, a former Trustee.

These unaudited financial statements have been subjected to independent examination. See report on page 5.
THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2015

3. COSTS OF GENERATING FUNDS

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acceptance Fees - LCVS</td>
<td>£160</td>
<td>£200</td>
</tr>
</tbody>
</table>

4. CHARITABLE ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant funding</td>
<td>£26,055</td>
<td>£28,075</td>
</tr>
<tr>
<td>Bank Charges</td>
<td>4</td>
<td>124</td>
</tr>
</tbody>
</table>

No trustee has received any remuneration for their services as trustee (2014: Nil).

During the year the following grants were made to individual young people and charitable voluntary youth organisations:

Grants of £1,000 and over

<table>
<thead>
<tr>
<th>Organisation</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barnardo’s Carefree</td>
<td>2,662</td>
</tr>
<tr>
<td>Church Lads &amp; Church Girls Brigade</td>
<td>1,000</td>
</tr>
<tr>
<td>Aspire: Lifeskills</td>
<td>1,000</td>
</tr>
</tbody>
</table>

Other Grants to Voluntary Youth Organisations

- 4,200

Grants to Individuals

- 17,193

£26,055

5. GOVERNANCE COSTS

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Administration - LCVS</td>
<td>£1,201</td>
<td>£1,206</td>
</tr>
<tr>
<td>Independent Examination Fee</td>
<td>192</td>
<td>192</td>
</tr>
<tr>
<td>Costs of Trustees’ Meeting</td>
<td>46</td>
<td>44</td>
</tr>
</tbody>
</table>

£1,439

These unaudited financial statements have been subjected to independent examination. See report on page 5.
THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2015

6. FIXED ASSET INVESTMENTS

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Quoted Investments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market Value at 1st July 2014</td>
<td>895,764</td>
<td>838,182</td>
</tr>
<tr>
<td>Capital Introduced</td>
<td>16,000</td>
<td>20,000</td>
</tr>
<tr>
<td>Net Unrealised Gains on Investment Assets</td>
<td>7,783</td>
<td>37,582</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market Value at 30th June 2015</td>
<td>£919,547</td>
<td>£895,764</td>
</tr>
<tr>
<td>Book Value at 30th June 2015</td>
<td>£743,858</td>
<td>£727,858</td>
</tr>
</tbody>
</table>

The trust holds 100% of its investments in a Charity Commission approved pooling scheme, the Settlers’ Trust Fund (STF), administered by Liverpool Charity and Voluntary Services and managed by Rathbone Investment Management Ltd. At 30th June 2015, the assets of the STF fund had a total market value of £22,078,085 (2014: £14,369,116) of which £919,547 (2014: £895,764) is an asset of the trust.

7. CREDITORS

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Financial Administration – LCVS</td>
<td>1,201</td>
<td>1,206</td>
</tr>
<tr>
<td>Independent Examination Fee</td>
<td>192</td>
<td>192</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>£1,393</td>
<td>£1,398</td>
</tr>
</tbody>
</table>

8. UNRESTRICTED FUNDS

Income Fund: Investment income and donations received for distribution as grants to individual young people and charitable voluntary youth organisations.

Capital Fund: Funds held provide income for the ongoing activities of the trust.

These unaudited financial statements have been subjected to independent examination. See report on page 5.
THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2015

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

<table>
<thead>
<tr>
<th></th>
<th>Fixed Asset Investments</th>
<th>Bank Balances</th>
<th>Other Net Current Liabilities</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted Funds</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Fund</td>
<td>919,547</td>
<td>(186,312)</td>
<td>(1,393)</td>
<td>731,842</td>
</tr>
<tr>
<td>Income Fund</td>
<td>-</td>
<td>197,318</td>
<td>-</td>
<td>197,318</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>£919,547</td>
<td>£11,006</td>
<td>£(1,393)</td>
<td>£929,160</td>
</tr>
</tbody>
</table>

10. RELATED PARTY TRANSACTIONS

Costs of Generating Funds: include £160 (2014: £200) payable to LCVS to cover capital administration costs.

Governance Costs: these include £1,201 (2014: £1,206) payable to LCVS in respect of accountancy and trust administration.

At 30th June 2015, creditors included an accrual of £1,201 to LCVS (2014: £1,206).

LCVS is related to the Trust by virtue of LCVS being the Trust’s corporate trustee.

These unaudited financial statements have been subjected to independent examination. See report on page 5.