THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE

ANNUAL REPORT

FOR THE YEAR ENDED 30TH JUNE 2017
THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
TRUSTEES' REPORT FOR THE YEAR ENDED 30TH JUNE 2017

The Trustees present their annual report and financial statements of the charity for the year ended 30th June 2017. The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) published 16th July 2014; updated 2nd February 2016 (SORP2015).

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT
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.

Grant making policy
Modest grants are made to individual young people and the Trust also makes grants to voluntary youth organisations with which Sir Andrew Martin was closely involved. All grants are made at the discretion of the Trustees to support the aspirations and needs of young people and their voluntary organisations.

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

ACHIEVEMENTS AND PERFORMANCE
The Trust has made £31,769 (2016: £28,653) in grants to improve the lives of young people who live in Leicester, Leicestershire or Rutland, in particular those undertaken by youth organisations, as the trustees in their absolute discretion think fit.

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

FINANCIAL REVIEW
Income from investments of £36,867 (2016: £32,298) and donations and legacies totalling £64,857 (2016: £20,086) was received during the year. Grants of £31,769 (2016: £28,653) were made. At the year end capital investments were valued at £1,149,639 (2016: £936,265).

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 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.

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.

Reserves
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. 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.

Plans for the future
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.

STRUCTURE, GOVERNANCE AND MANAGEMENT
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.

Organisation, management and delegation
The administration of the Trust’s grant making activities is carried out, at no cost to the Trust, by a
volunteer from Samworth Brothers.

The Trustees meet quarterly to make grants and review the Trust’s performance, its financial position
and its investments. The Trustees, in their power, have delegated accountancy matters to LCVS.

Trustee recruitment and appointment
Having considered relevant skills, experience, and geographical requirements, potential new Trustees
are approached by the existing Trustees and then appointed with the agreement of the Trustees. The
Trustees are also responsible for the induction and training of new Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS
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
Ms. Sue McEniff (appointed 26th August 2016)
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, Caroline Ellen (nee Clark) (resigned 1st December 2016), Charles Feeny, Roger Morris, Adeyinka Olushonde, Christine Reeves, Hilary Russell and Deborah Shackleton (resigned 29th November 2016) and Andrew Whitehead, Sir Bert Massey (appointed 1st January 2016, resigned 29th November 2016), Richard Finch (resigned 12th September 2017), Mike Thomas (appointed 27th April 2017), John Price (appointed 27th April 2017) and Phil Rigby (appointed 27th April 2017).

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

Independent Examiner Anna Spencer-Gray
RSM 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

Investment Manager Investec Wealth and Investment
100 Old Hall Street
Liverpool, L3 9AB

Approved by the Trustees on and signed on their behalf by

The Hon. Lady Brooks
Chairman

Dated: 28/09/2017
Independent Examiner's Report to the Trustees of
The Sir Andrew Martin Trust for Young People

I report to the trustees on my examination of the accounts of The Sir Andrew Martin Trust for Young People ('the charity') for the year ended 30 June 2017, which are set out on pages 6 to 13.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

RSU UK Tax and Accounting Limited

Anna Spencer-Gray

ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED

Chartered Accountants
20 Chapel Street
Liverpool
L3 9AG
Date: 8 February 2018
### THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2017**

<table>
<thead>
<tr>
<th>Notes</th>
<th>Income from:</th>
<th>Unrestricted Funds</th>
<th>Year to 30th June 2017</th>
<th>Year to 30th June 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Income Funds £</td>
<td>Capital Funds £</td>
<td>Total £</td>
</tr>
<tr>
<td></td>
<td></td>
<td>4,857</td>
<td>60,000</td>
<td>64,857</td>
</tr>
<tr>
<td>3</td>
<td>Donations &amp; legacies</td>
<td>36,851</td>
<td>16</td>
<td>36,867</td>
</tr>
<tr>
<td>4</td>
<td>Investments</td>
<td>31,769</td>
<td>1,776</td>
<td>33,545</td>
</tr>
<tr>
<td>5</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total income</td>
<td>41,708</td>
<td>60,016</td>
<td>101,724</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Notes</th>
<th>Expenditure on:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Raising funds</td>
</tr>
<tr>
<td>4</td>
<td>Investment management administration</td>
</tr>
<tr>
<td></td>
<td>Charitable activities</td>
</tr>
<tr>
<td>5</td>
<td>Grant funding</td>
</tr>
<tr>
<td>6</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total expenditure</td>
</tr>
<tr>
<td>8</td>
<td>Reconciliation of funds:</td>
</tr>
<tr>
<td>9</td>
<td>Total funds carried forward</td>
</tr>
</tbody>
</table>

The notes on pages 8 to 13 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.

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6
THE SIR ANDREW MARTIN TRUST FOR YOUNG PEOPLE
BALANCE SHEET AS AT 30TH JUNE 2017

UNRESTRICTED FUNDS

<table>
<thead>
<tr>
<th>Notes</th>
<th>At 30th June 2017</th>
<th>At 30th June 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Fixed assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments 6</td>
<td>1,149,639</td>
<td>936,265</td>
</tr>
<tr>
<td>Current assets:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash at bank 19,848</td>
<td>13,091</td>
<td></td>
</tr>
<tr>
<td>Current liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Creditors 7 (1,683)</td>
<td>(1,495)</td>
<td></td>
</tr>
<tr>
<td>Net assets</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Net assets £1,167,804 £947,861

The funds of the charity: 8,9

<table>
<thead>
<tr>
<th></th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital Funds</td>
<td>953,624</td>
<td>743,620</td>
</tr>
<tr>
<td>Income Funds</td>
<td>214,180</td>
<td>204,241</td>
</tr>
</tbody>
</table>

£1,167,804 £947,861

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

Chairman
Dated: 28/09/2017

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 2017

1. ACCOUNTING POLICIES

Basis of preparation
The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014; updated 2nd February 2016 (SORP 2015) and Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

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

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern
At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting
Unrestricted funds are considered ‘free’ reserves and are expendable at the discretion of the Trustees in furtherance of the general objectives of the Trust.

Investments
Investments held as fixed assets, in accordance with SORP 2015 are stated and included in the balance sheet at their market value at 30th June 2017 or at the valuation date nearest to the year end. Realised and unrealised gains and losses are dealt with as movements on the Capital Fund. Investments are valued at the mid-market price on the valuation date.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions. The Trustees conduct a thorough risk analysis in conjunction with their investment managers at each of their Investment Committee meetings.

Income recognition
Income from investments comprises dividend income and interest and are accounted for when received in the financial year.

Donations are 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.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure recognition
All expenditure is accounted for on an accruals basis. All expenses, including support costs and

These unaudited financial statements have been subjected to independent examination. See report on page 5.
governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Raising funds costs relate to expenses incurred in the administration of the investment assets. Charitable activities includes grant funding, along with associated support costs, to beneficiaries. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity. Governance costs relate to compliance with constitutional and statutory requirements and specifically include all costs incurred by the charity in producing the Annual Report.

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments
The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

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. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

These unaudited financial statements have been subjected to independent examination. See report on page 5.
2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS
In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. DONATIONS AND LEGACIES

<table>
<thead>
<tr>
<th></th>
<th>Income Funds</th>
<th>Capital Funds</th>
<th>Total 2017</th>
<th>Total 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>General donations</td>
<td>4,857</td>
<td>10,000</td>
<td>14,857</td>
<td>14,856</td>
</tr>
<tr>
<td>Legacy</td>
<td>-</td>
<td>50,000</td>
<td>50,000</td>
<td>-</td>
</tr>
<tr>
<td>Youth Work Response</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,230</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>£4,857</strong></td>
<td><strong>£60,000</strong></td>
<td><strong>£64,857</strong></td>
<td><strong>£20,086</strong></td>
</tr>
</tbody>
</table>

In 2016 the total donations income of £20,086 was unrestricted.

4. RAISING FUNDS – INVESTMENT MANAGEMENT ADMINISTRATION

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acceptance fees - LCVS</td>
<td>£610</td>
<td>£200</td>
</tr>
</tbody>
</table>

Acceptance fees expenditure of £200 in 2016 was unrestricted.

These unaudited financial statements have been subjected to independent examination. See report on page 5.
5. CHARITABLE ACTIVITIES – GRANT FUNDING

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grant funding</td>
<td>£31,769</td>
<td>£28,653</td>
</tr>
<tr>
<td>Support and governance costs:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial administration - LCVS</td>
<td>£1,473</td>
<td>£1,291</td>
</tr>
<tr>
<td>Independent examination fee</td>
<td>£210</td>
<td>£210</td>
</tr>
<tr>
<td>Costs of trustees’ meeting</td>
<td>£48</td>
<td>£47</td>
</tr>
<tr>
<td>Bank charges</td>
<td>£45</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>£1,776</td>
<td>£1,548</td>
</tr>
<tr>
<td></td>
<td>£33,545</td>
<td>£30,201</td>
</tr>
</tbody>
</table>

No trustee other than LCVS (see note 10) has received any remuneration for their services as trustee (2016: Nil).

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

Grants of £1,000 and over to organisations:
- 42nd Leicester (Glenfield) Scout Group £1,000
- Countesthorpe Cricket Club £1,000
- Leicester Sea Cadets TS Tiger £1,000
- New Leicester Youth Chorus £1,000
- The Oaks Scout Group £1,250
- Thurmaston Marching Brass £1,000

Other grants to voluntary youth organisations £3,593
Grants to individuals £21,926

£31,769

In 2016 expenditure of £30,201 was unrestricted.

These unaudited financial statements have been subjected to independent examination. See report on page 5.
6. **FIXED ASSET INVESTMENTS**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quoted investments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market value at 1st July 2016</td>
<td>£936,265</td>
<td>£919,547</td>
</tr>
<tr>
<td>Capital introduced</td>
<td>£61,000</td>
<td>£20,000</td>
</tr>
<tr>
<td>Net unrealised gains/(losses) on investment assets</td>
<td>£152,374</td>
<td>(£3,282)</td>
</tr>
<tr>
<td>-------------------------</td>
<td>------------</td>
<td>------------</td>
</tr>
<tr>
<td>Market value at 30th June 2017</td>
<td>£1,149,639</td>
<td>£936,265</td>
</tr>
<tr>
<td>Book value at 30th June 2017</td>
<td>£824,858</td>
<td>£763,858</td>
</tr>
</tbody>
</table>

The trust holds 100% of its investments in a Charity Commission approved pooling scheme, the Settlors’ Trust Fund (STF), administered by Liverpool Charity and Voluntary Services and managed by Investec Wealth and Investment. At 30th June 2017, the assets of the STF fund had a total market value of £26,288,475 (2016: £22,261,298) of which £1,149,639 (2016: £936,265) is an asset of the trust.

7. **CREDITORS**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Administration – LCVS</td>
<td>£1,473</td>
<td>£1,291</td>
</tr>
<tr>
<td>Independent Examination Fee</td>
<td>£210</td>
<td>£204</td>
</tr>
<tr>
<td></td>
<td>£1,683</td>
<td>£1,495</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 on-going activities of the trust.

9. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<table>
<thead>
<tr>
<th></th>
<th>Fixed Asset Investments</th>
<th>Bank Balances</th>
<th>Net Current Liabilities</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted Funds</td>
<td>£1,149,639</td>
<td>(£194,332)</td>
<td>(£1,683)</td>
<td>953,624</td>
</tr>
<tr>
<td>Capital Fund</td>
<td>-</td>
<td>214,180</td>
<td>-</td>
<td>214,180</td>
</tr>
<tr>
<td>Income Fund</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>£1,149,639</td>
<td>£19,848</td>
<td>(£1,683)</td>
<td>£1,167,804</td>
</tr>
</tbody>
</table>

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

*Raising funds:* include £610 (2016: £200) payable to LCVS to cover capital administration costs.

*Charitable activities:* these include £1,473 (2016: £1,291) payable to LCVS in respect of accountancy and trust administration.

At 30th June 2017, creditors included an accrual of £1,473 to LCVS (2016: £1,291).

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