

The Martin Reach

Financial Statements

Year Ended 5 April 2020

Charity No.: 1165113

The Martin Reach

Report and Financial Statements for the year ended 5 April 2020

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Trustees	Anthony Martin Cathrine Chimbizikai Martin Richard Nagle
Principal Office	26 Beaumont Place, Hadley Highstone, Barnet, EN5 4PR
Accountants	BDO LLP, 55 Baker Street, London, W1U 7EU
Bankers	CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Solicitors	Farrer & Co LLP, 66 Lincoln's Inn Fields, London, WC2A 3LH

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Report of the Trustees for the year ended 5 April 2020

The Trustees present their report for the year ended 5 April 2020 under the Charities Act 2011, together with the accounts for the year, and confirm that they comply with the requirements of the Act, the Constitution 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).

Structure, Governance and Management

Governance

The Charity was created by a constitution dated 11 January 2016 as a Charitable Incorporated Organisation (CIO) exclusively for charitable purposes, 'charitable' meaning charitable according to English Law. The Trustees, principal office and advisors are as detailed on page 1.

Organisational Structure and Administration

The Charity is administered by three unpaid Trustees. The three Trustees are considered to be the Key Management Personnel of the Charity and are actively involved in the administration of the Charity. At present with the Charity being in its early stage of growth and set up, Trustee meetings held at present are concerned with establishing the Charity. It is anticipated that in the future Trustees will meet on a regular basis to consider grants and to review the financial position of the Charity. All major decisions concerning the Charity will be made at these meetings, and responsibility for enacting those decisions will be delegated to specific individual Trustees who will report accordingly at each meeting.

The charity constitution dated 11th January 2016 details the following with regard to Trustees:

- The Trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO.
- It is the duty of each Trustee to exercise their powers and to perform their functions in their capacity as a Trustee of the CIO in the way they decide in good faith would be most likely to further the purposes of the CIO;
- Every Trustee must be a natural person.
- There must be at least three Trustees with no maximum.
- Apart from the first charity Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees, but any such appointment is subject to the approval of the Members
- A Trustee ceases to hold office if they retire by notifying the CIO in writing; is absent without the permission of the Trustees from all their meetings held within a period of twelve months and the trustees resolve that their office be vacated; dies; becomes physically or mentally incapable of acting as a Trustee; is removed by resolution passed at a properly convened meeting of the Trustees after the meeting has invited the views of the Trustee concerned and considered the matter in the light of any such views; or is disqualified from acting as a Trustee by virtue of sections 178-180 of the Charities Act 2011. Any person retiring as a Trustee is eligible for reappointment.

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Report of the Trustees for the year ended 5 April 2020 (continued)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity's constitution. 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.

Activities, specific objectives and relevant policies

Activities and specific objectives

The Charity's ethos is to be focused on building dreams through education because it believes education reverses poverty, creating routes to opportunity, happiness and prosperity. The Charity believes that education is the great equalizer, levelling the field between those who have and those who do not. The Charity has identified its main target area that is in need of assistance to be Africa.

The objects as detailed in the constitution are the prevention and relief of poverty amongst those in need by reason of financial hardship. The advancement of education, in particular by the provision of bursaries and other forms of financial assistance to pupils and students. The relief of sickness and the promotion and preservation of health. The assistance of those in need by reason of ill-health, disability, social exclusion or other disadvantage and the advancement of such other purposes that are exclusively charitable according to the law of England and Wales as the trustees in their absolute discretion think fit.

The Trustees intend to identify potential recipients for donations who fall within the Charity's objectives in future years. Any potential recipient will be considered by the Trustees collectively and if a grant is approved an appropriate donation will be determined. The Trustees intend on visiting or otherwise contacting recipients of grants made in the future to ensure that the anticipated benefit has been realised from the grant.

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Report of the Trustees for the year ended 5 April 2020 (continued)

Objectives and activities for the public benefit

The Trustees confirm that they will refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for future years to come.

The Charity aims to carry out these objects by giving equal access to the tools and resources required to make dreams happen. They intend to accomplish this goal by funding projects that create a safe environment to learn, supplement tuition costs for those who cannot afford to pay and provide additional resources (from books to computers, and from desks to paper). To do whatever it takes to help children reach for their dreams higher, longer and easier.

The Charity recognises that poor countries all face the same problems: food, water, shelter, industry, jobs and opportunities. These problems are especially prevalent throughout Africa, exacerbated by the fact there is not a good, free education system. Upward mobility is difficult, if not impossible, so the rich stay rich, the poor stay poor. While the middle class is growing and they undoubtedly face obstacles and challenges trying to escape the poverty cycle, it's the poor who continue to suffer the most. In a social system that doesn't support entrepreneurship nor give poor children a name or a face, the poverty cycle seems never-ending. Cast aside as not worthy and unable to afford an education, these children have no opportunity, no future and no ability to dream, so the cycle continues like a hamster running on a wheel, trying to keep up, unable to get off. The Charity recognises that education is the difference between working to survive in the world and working to transform the world. The Charity's goal is to help children transform.

The Trustees therefore consider that the Trust's activities are for the benefit of the public generally.

Achievements, Performance and Financial Review

A summary of the year's results is given on page 7 of the accounts.

The Charity is still in the early stages of its development. Previously the Charity has received donations of £100,500 from its founder Trustee Anthony Martin, who donated a further £50,000 to the Charity in the year ended 5 April 2020. The Charity remains keen to target its support to areas in the world most in need. During the year the Trustees donated £10,000 to CAFOD to help with the rebuilding of schools in Mozambique.

The Charity as at 5 April 2020 has applied £12,996 (2019: £12,760) towards charitable activities, administering the Charity and towards governance costs. The result being an income of £37,107 (2019: deficit of income of £12,676).

The Trustees feel that they will achieve their objectives in the near future and are also looking into possibly investing their surplus cash with an investment broker but at this stage this is still under consideration.

Plans for Future Periods

The Trustees anticipate that from the income received in the previous period together with potential promised donations to be made to the Charity in the future that it will be able to make a positive step towards realising its objectives.

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Report of the Trustees for the year ended 5 April 2020 (continued)

Reserves Policy

Note 9 to the accounts shows the assets and liabilities attributable to the various funds by type and summarises the year's movements on each fund.

The charity has an accumulated excess on unrestricted funds of £110,083 (2019: £72,976). Income net of expenses for the year was £37,107 (2019: In deficit by £12,676).

Following its initial set-up phase it is the Trustees' policy to spend all the income arising in each period, but not, save exceptionally, to commit income in excess of that anticipated to be generated.

Risk Policy

The Trustees are responsible for the management of the risks faced by the charity. Risks are identified and assessed and controls are established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis and the key risks identified are as follows:

- Ineffective financial controls
 - Cash

These risks are mitigated by having income mandated direct to the Trust bank account, expenses must be authorised and cheques issued must be signed by 2 Trustees. Also all grants are approved at Trustee meetings and included in the minutes.
- Inadequate financial planning
 - These risks are mitigated by preparing income and expenditure statements which are presented at Trustees meeting. Committing to donations is only undertaken on review of projected income.
 - The key controls used by the charity include agendas and minutes for all Trustee meetings, planning, budgeting and accounting and authorisation and approval levels of all grants and other expenditure.

Through the risk management processes established, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The major risks to which the charity is exposed as identified by the Trustees have been reviewed and systems have been established to mitigate those risks.

For and on behalf of the Trustees:


A Martin
Trustee

Date:

18/01/2021

The Martin Reach

Independent Examiner's Report to the Trustees of the year ended 5 April 2020

We report on the Financial Statements of the Charity for the year ended 5 April 2020, which are set out on pages 7 to 12.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the Financial Statements.

The Charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the Act') and that an independent examination is needed.

It is our responsibility to:

- examine the Financial Statements under section 145 of the Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- to state whether particular matters have come to our attention.

Basis of Independent Examiner's report

Our 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 Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements, 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 whether the Financial Statements 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 our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect, the requirements:-
 - to keep proper accounting records in accordance with section 130 of the Act; and
 - to prepare Financial Statements which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.



Gilbert Allen & Co.
Churchdown Chambers
Bordyke
Tonbridge
Kent
TN9 1NR

Date: 18.1.21

The Martin Reach

Statement of Financial Activities for the year ended 5 April 2020

	Notes	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
Income and endowments from					
Donations	2	50,000	-	50,000	-
Investments	3	103	-	103	84
Total		<u>50,103</u>	<u>-</u>	<u>50,103</u>	<u>84</u>
Expenditure on					
Charitable activities					
Grants paid or payable	4	10,000	-	10,000	10,000
Support costs	5	2,996	-	2,996	2,760
Total		<u>12,996</u>	<u>-</u>	<u>12,996</u>	<u>12,760</u>
Net (expenditure)/income and net movement in funds		37,107	-	37,107	(12,676)
Net movement in funds					
Total funds at 6 April 2019		<u>72,976</u>	<u>-</u>	<u>72,976</u>	<u>85,652</u>
Total funds at 5 April 2020		<u><u>110,083</u></u>	<u><u>-</u></u>	<u><u>110,083</u></u>	<u><u>72,976</u></u>

All funds are unrestricted and relate to continuing activities.


The notes on pages 9 to 12 form part of these financial statements.

The Martin Reach

Balance Sheet as at 5 April 2020

	Notes	2020	2019
		£	£
Current Assets			
Cash at bank and in hand	7	112,999	75,376
Liabilities			
Creditors: amounts falling due within one year	8	<u>(2,916)</u>	<u>(2,400)</u>
Net current assets		<u>110,083</u>	<u>72,976</u>
Total net assets		<u><u>110,083</u></u>	<u><u>72,976</u></u>
Funds			
Unrestricted Funds		<u><u>110,083</u></u>	<u><u>72,976</u></u>

Approved by the Trustees and signed on their behalf by:


A Martin
Trustee
Date: 18/01/21

The notes on pages 9 to 12 form part of these financial statements

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Notes to the financial statements for the year ended 5 April 2020

1 Principal Accounting Policies

(a) These accounts have been prepared for the period to 5 April 2020.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

The accounts are presented in sterling and are rounded to the nearest pound.

(b) Income recognition

All income is recognised in the period in which the charity is entitled to receipt, the amount can be measured with reasonable certainty and it is probable that the income will be received.

(c) Expenditure recognition

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. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Charitable activities comprise governance costs which include costs which are directly attributable to legal procedures necessary for compliance with statutory requirements.

(d) Taxation

The Charity is a registered charity under the Charities Act 2011 and is not liable to UK income, corporation or capital gains tax on its income and chargeable gains as these fall within the various exemptions available to registered charities.

(e) Fund accounting

Unrestricted funds comprise those funds which the trustees are free to use in accordance with their charitable objects.

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Notes to the financial statements for the year ended 5 April 2020

1 Principal Accounting Policies (continued)

(f) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

(g) Creditors and provisions

Creditors and provisions 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. Creditors and provisions are recognised at the amount the Charity anticipates it will pay to settle the debt.

(h) Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

At the period end the Charity had positive unrestricted reserves. The Trustees believe that the Charity's financial statements should be prepared on a going concern basis on the grounds that the Charity has sufficient liquid resources.

The Trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above. With regard to the next accounting period, the year ending 5th April 2019, the most significant areas that affect the carrying value of the assets held by the Charity are the level of projects to be supported but the Trustees take the view that projects will only be supported by the Charity if the Charity has the resources.

2	Donations	2020 £	2019 £
	Income from donation	<u>50,000</u>	<u>-</u>
3	Investment income	2020 £	2019 £
	Interest	<u>103</u>	<u>84</u>

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Notes to the financial statements for the year ended 5 April 2020

4 Grants paid or payable	Charity No.	2019 £	2018 £
Union of Sisters of Mercy ADDO	288158	-	10,000
CAFOD	1160384	10,000	-
		<u>10,000</u>	<u>10,000</u>

5 Support Costs	2020 £	2019 £
Accountancy fees	2,401	2,400
Accountancy fees under provision 2018	-	300
Independent Examiner Fees	516	-
Bank charges	79	60
	<u>2,996</u>	<u>2,760</u>

6 Remuneration of Trustees and key management personnel

The Trust considers its key management personnel to be all of the trustees.

No trustee received any remuneration in respect of their services during the period.

7 Cash at bank and in hand	2020 £	2019 £
CAF Gold Account	61,144	70,042
CAF Cash Account	51,855	5,334
	<u>112,999</u>	<u>75,376</u>

8 Creditors: Amounts falling due within one year	2020 £	2019 £
Accountancy Fees	2,400	2,400
Independent Examiner Fees	516	-
	<u>2,916</u>	<u>2,400</u>

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Notes to the financial statements for the year ended 5 April 2020

9 Analysis of net assets between funds			
	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 5 April 2020 are presented by:			
Current assets	112,999	-	112,999
Current liabilities	2,916	-	2,916
Total net assets	115,915	-	115,915