

**THE CHRISTIE ARCHIVE TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2023**

DRAFT

# THE CHRISTIE ARCHIVE TRUST

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## THE CHRISTIE ARCHIVE TRUST

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

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**Trustees** Matthew Caradoc Thomas Prichard, Chair  
James Prichard  
Nigel James Wollen  
John Mallowan

**Charity registered  
number** 1102677

**Principal office** Wollens  
At Harbourside  
67 The Terrace  
Torquay  
Devon  
TQ1 1DP

**Accountants** Bishop Fleming LLP  
Chartered Accountants  
Century House  
Nicholson Road  
Torquay  
TQ2 7TD

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# THE CHRISTIE ARCHIVE TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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The Trustees present their annual report together with the financial statements of the Charity for the year ended 31 August 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2019 in preparing the annual report and financial statements of the Charity.

### OBJECTIVES AND ACTIVITIES

#### a. Policies and objectives

The main purpose of the Charity is to protect and preserve the archives of Agatha Christie and the literary heritage associated with the same for the education and benefit of the public and the nation.

#### b. Main activities undertaken to further the Charity's purposes for the public benefit

In planning our activities for the year we kept in mind the Charity Commission guidance on public benefit.

### ACHIEVEMENTS AND PERFORMANCE

#### a. Review of activities

During the year the Charity's incoming resources totalled £62,211 (2022: £4,920) relating to royalties received.

The Charity incurred expenses for administration of the archive including relevant professional advice to help govern the Charity.

At the end of the year, a deficit of £42,313 (2022: deficit £11,641) was added to accumulated funds.

#### b. Investment policy and performance

There are no restrictions on the Charity's power to invest.

### FINANCIAL REVIEW

#### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in 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.

#### b. Reserves policy

The Trustees meet regularly and consider the level of reserves needed to cover anticipated future expenditure. They consider that the current level of reserves is adequate.

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

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. Constitution**

The Christie Archive Trust is governed by a Trust Deed dated 1 December 2003 as amended by supplemental Deed dated 22 February 2004. It is registered with the Charity Commission (number 1102677).

The Charity's principal address is At Harbourside, 67 The Terrace, Torquay, Devon, TQ1 1DP.

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

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**c. 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 our exposure to the major risks.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which 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 judgements 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

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

**Nigel James Wollen**  
(Trustee)  
Date:

## THE CHRISTIE ARCHIVE TRUST

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2023

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#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHRISTIE ARCHIVE TRUST (THE 'CHARITY')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2023.

#### 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Charity has prepared the accounts 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 UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me 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.

Signed: Mark Munro FCA

Dated:

**Bishop Fleming LLP**  
Chartered Accountants  
Century House  
Nicholson Road  
Torquay  
TQ2 7TD

THE CHRISTIE ARCHIVE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>INCOME FROM:</b>				
Charitable activities	3	49,076	49,076	4,920
<b>TOTAL INCOME</b>		<b>49,076</b>	<b>49,076</b>	4,920
<b>EXPENDITURE ON:</b>				
Charitable activities	4	19,868	19,868	16,561
<b>TOTAL EXPENDITURE</b>		<b>19,868</b>	<b>19,868</b>	16,561
<b>NET MOVEMENT IN FUNDS</b>		<b>29,208</b>	<b>29,208</b>	(11,641)
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		72,719	72,719	84,360
Net movement in funds		29,208	29,208	(11,641)
<b>TOTAL FUNDS CARRIED FORWARD</b>	10	<b>101,927</b>	<b>101,927</b>	72,719

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 12 form part of these financial statements.

# THE CHRISTIE ARCHIVE TRUST

## BALANCE SHEET AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
<b>CURRENT ASSETS</b>			
Debtors	8	70	13,205
Cash at bank and in hand		106,267	64,464
		<u>106,337</u>	<u>77,669</u>
Creditors: amounts falling due within one year	9	(4,410)	(4,950)
<b>NET CURRENT ASSETS</b>		<u>101,927</u>	<u>72,719</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>101,927</u>	<u>72,719</u>
<b>TOTAL NET ASSETS</b>		<u>101,927</u>	<u>72,719</u>
<b>CHARITY FUNDS</b>			
Restricted funds	10	-	-
Unrestricted funds	10	101,927	72,719
<b>TOTAL FUNDS</b>		<u>101,927</u>	<u>72,719</u>

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

**Nigel James Wollen**  
(Trustee)  
Date:

The notes on pages 7 to 12 form part of these financial statements.



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

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**1. ACCOUNTING POLICIES**

**1.1 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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Christie Archive 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.

**1.2 GOING CONCERN**

Given the level of funds and cash at bank at the year end, the Trustees believe that the Charity have sufficient cash and funds to continue as a going concern. No material uncertainties have been identified regarding the financial statements being prepared on the going concern basis.

**1.3 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.

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.

**1.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

**1.5 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.

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

**1. ACCOUNTING POLICIES (continued)**

**1.6 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.

**1.7 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 within interest payable and similar charges.

**1.8 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.

**1.9 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.

**2. GENERAL INFORMATION**

The Christie Archive Trust is governed by a Trust Deed dated 1 December 2003 as amended by supplemental Deed dated 22 February 2004. It is registered with the Charity Commission (charity number 1102677) in England and Wales.

The Charity's principal address is At Harbourside, 67 The Terrace, Torquay, Devon, TQ1 1DP.

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Royalties	49,076	<b>49,076</b>	4,920
	<hr/>	<hr/>	<hr/>
TOTAL 2022	4,920	4,920	
	<hr/>	<hr/>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Charitable expenditure	19,868	<b>19,868</b>	16,561
TOTAL 2022	16,561	16,561	

5. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Resources expended	11,498	8,370	<b>19,868</b>

ANALYSIS OF DIRECT COSTS

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Archivist fees	8,310	<b>8,310</b>	12,380
Insurance expenses	3,188	<b>3,188</b>	-
Exhibition design and marketing	-	-	(1,694)
<b>TOTAL 2023</b>	11,498	<b>11,498</b>	10,686
TOTAL 2022	10,686	10,686	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

## 5. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

## ANALYSIS OF SUPPORT COSTS

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Legal fees	3,235	<b>3,235</b>	1,975
Accountancy fees	4,460	<b>4,460</b>	3,000
Bank fees	675	<b>675</b>	900
<b>TOTAL 2023</b>	<u>8,370</u>	<u><b>8,370</b></u>	<u>5,875</u>
TOTAL 2022	<u>5,875</u>	<u>5,875</u>	

## 6. INDEPENDENT EXAMINER'S REMUNERATION

	2023 £	2022 £
Fees payable to the independent examiner in respect of: Independent examination of the financial statements	<u><b>3,840</b></u>	<u>3,600</u>

## 7. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits from employment with the charity or a related entity (2022: £NIL).

The average number of employees during the year was Nil (2022: Nil).

## 8. DEBTORS

	2023 £	2022 £
<b>DUE WITHIN ONE YEAR</b>		
Other debtors	<u><b>70</b></u>	<u>13,205</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	<u>4,410</u>	<u>4,950</u>

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
<b>UNRESTRICTED FUNDS</b>				
General funds	<u>72,719</u>	<u>49,076</u>	<u>(19,868)</u>	<u>101,927</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
<b>UNRESTRICTED FUNDS</b>				
General funds	<u>84,360</u>	<u>4,920</u>	<u>(16,561)</u>	<u>72,719</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	106,337	106,337
Creditors due within one year	(4,410)	(4,410)
<b>TOTAL</b>	<u>101,927</u>	<u>101,927</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	77,669	77,669
Creditors due within one year	(4,950)	(4,950)
<b>TOTAL</b>	<b>72,719</b>	<b>72,719</b>

12. RELATED PARTY TRANSACTIONS

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2023.