

Charity number: 1159702

Neve Michael Charitable Trust

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2024

Neve Michael Charitable Trust
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Neve Michael Charitable Trust
Report of the Trustees
For the year ended 31 March 2024

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Neve Michael Charitable Trust aims to educate and assist young people with disadvantaged backgrounds who have to be taken into care. The Charity aims to develop the physical, mental and spiritual capacities so that these individuals strive as members of society and that their overall quality of life is improved.

Each year the Trustees review the objectives and activities of the charity to ensure that they continue to reflect these aims.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

FINANCIAL REVIEW

During the period, the Charity's funds have been applied in furtherance of its objectives and the day to day running of the charity.

In the year to 31 March 2024, incoming resources amounted to £35,875 and resources expended amounted to £36,341.

There have been no changes in the accounting policies of the charity during the year.

Reserves

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have concluded that the general reserves amounting to £500 are necessary to maintain the day to day running of the charity and to achieving its objectives.

At 31 March 2024, the Charity had a total unrestricted fund balance of £745.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by a trust deed established on 28th June 2013 and formally registered with the Charity Commission on 22 December 2014.

The charity is managed by trustees who are responsible for setting the strategic direction of the organisation and for establishing policy.

The trustees periodically evaluate whether any training is required for them to carry out their duties and when considered necessary, such training is provided.

Recruitment and appointment of trustees

The appointment and recruitment of new Trustees is as laid out in the Trust Deed. New Trustees would be trained as deemed appropriate.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Neve Michael Charitable Trust
Charity registration number	1159702
Principal address	26 Widecombe Way London N2 0HL

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr S R Shaw
Mrs S M Shaw

Neve Michael Charitable Trust
Report of the Trustees Continued
For the year ended 31 March 2024

Independent examiners

Clearfin Accountants Limited
Churchill House
137-139 Brent Street
London
NW4 4DJ

Approved by the Board of Trustees and signed on its behalf by



18 November 2024

Mr S R Shaw

Neve Michael Charitable Trust
Independent Examiners Report to the Trustees
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees, 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 Act.

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 next statement.

Independent examiners statement

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.

Isaac Hajioff
Chartered Accountant
Clearfin Accountants Limited
Churchill House
137-139 Brent Street
London
NW4 4DJ

18 November 2024

Neve Michael Charitable Trust
Statement of Financial Activities
For the year ended 31 March 2024

	Notes	Unrestricted funds £	2023 £
Income and endowments from:			
Donations and legacies	2	35,875	19,034
Investments	3	7	7
Total		35,882	19,041
Expenditure on:			
Charitable activities	4/5	(36,341)	(26,078)
Total		(36,341)	(26,078)
Net expenditure		(459)	(7,037)
Reconciliation of funds			
Total funds brought forward		1,204	8,241
Total funds carried forward		745	1,204

Neve Michael Charitable Trust
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Current assets			
Cash at bank and in hand		1,225	1,684
		1,225	1,684
Creditors: amounts falling due within one year	10	(480)	(480)
Net current assets		745	1,204
Total assets less current liabilities		745	1,204
Net assets		745	1,204
The funds of the charity			
Unrestricted income funds	11	745	1,204
Total funds		745	1,204

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Mr S R Shaw
Trustee

18 November 2024

Neve Michael Charitable Trust
Notes to the Financial Statements
For the year ended 31 March 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Neve Michael Charitable 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 note(s).

Going concern

There are no material uncertainties about the charity's ability to continue.

2. Income from donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations received	35,875	19,034
	35,875	19,034

3. Investment income

	2024	2023
	£	£
Unrestricted funds		
Bank interest receivable	7	7
	7	7

4. Costs of charitable activities by fund type

	2024	2023
	£	£
Unrestricted funds		
Charitable donations	35,750	25,500
Support costs	591	578
	36,341	26,078

Neve Michael Charitable Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2024

5. Costs of charitable activities by activity type

	2024	2023
	£	£
Activities undertaken directly		
Charitable donations	36,341	26,078

6. Analysis of support costs

	2024	2023
	£	£
Governance costs		
Accountancy fees	480	480
Other finance costs	111	98
	<u>591</u>	<u>578</u>

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Accountancy fees	480	480
	<u>480</u>	<u>480</u>

8. Particulars of employees

	2024	2023
All staff	0	0
	<u>0</u>	<u>0</u>

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

Neve Michael Charitable Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2024

10. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	480	480
	<u>480</u>	<u>480</u>

11. Movement in funds

Unrestricted Funds

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Balance at 31/03/2024
	£	£	£	£
<i>General</i>				
General	1,204	35,882	(36,341)	745
	<u>1,204</u>	<u>35,882</u>	<u>(36,341)</u>	<u>745</u>

Unrestricted Funds - Previous year

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Balance at 31/03/2023
	£	£	£	£
<i>General</i>				
General	8,241	19,041	(26,078)	1,204
	<u>8,241</u>	<u>19,041</u>	<u>(26,078)</u>	<u>1,204</u>

Purpose of unrestricted Funds

General

To fund the activities of the charity

12. Analysis of net assets between funds

	Net current assets / (liabilities)	Net Assets
	£	£
Unrestricted funds		
<i>General</i>		
General	745	745
	<u>745</u>	<u>745</u>

Neve Michael Charitable Trust
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Previous year

	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds		
<i>General</i>		
General	1,204	1,204
	<u>1,204</u>	<u>1,204</u>