

Charity registration number 1195031 (England and Wales)

**THE MICHIE FAMILY CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 20 JUNE 2024**

# THE MICHIE FAMILY CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mrs L Nield  
Mr J W Michie

**Charity number (England and Wales)**

1195031

**Principal address**

18 The Park  
Christleton  
Chester  
CH3 7AR

**Independent examiner**

Susan Harris MA ACA  
Champion Allwoods Limited  
2nd Floor Refuge House  
33-37 Watergate Row  
Chester  
CH1 2LE

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# THE MICHIE FAMILY CHARITABLE TRUST

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# THE MICHIE FAMILY CHARITABLE TRUST

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 20 JUNE 2024**

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The trustees present their annual report and financial statements for the year ended 20 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### Objectives and activities

In accordance with the Trust Deed, the fund is held for the Trustees to distribute in their discretion:

To prevent and relieve poverty amongst people, in particular but not exclusively to those living in the North West of England;

To advance the education of the public, in particular but not exclusively to those living in the North West of England;

To advance health and safety of lives, in particular but not exclusively to those living in the North West of England.

### Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### Financial review

Net incoming resources for the year were £49,696 (2023: outgoing £12,363). Total unrestricted funds carried forward as at 20 June 2024 were £177,439 (2023: £107,743).

### Structure, governance and management

The Charity is controlled by its governing document, a Deed of Trust, and constitutes an unincorporated Charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs L Nield

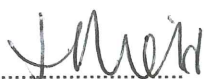
Mr J W Michie

### Funding

The Trust will continue to support projects in line with its objectives and policies.

The Trustees are satisfied that the Trust's assets are available and adequate to fulfil its obligations relating to those funds.

The trustees' report was approved by the Board of Trustees.



Mrs L Nield

Trustee



Mr J W Michie

Trustee

Date: 12/04/25

# THE MICHIE FAMILY CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE MICHIE FAMILY CHARITABLE TRUST

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I report to the trustees on my examination of the financial statements of The Michie Family Charitable Trust (the trust) for the year ended 20 June 2024.

#### Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 trust as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

*Susan Harris*

#### Susan Harris MA ACA

Champion Allwoods Limited  
2nd Floor Refuge House  
33-37 Watergate Row  
Chester  
CH1 2LE

Date: ..... 12 April 2025

# THE MICHIE FAMILY CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 20 JUNE 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	3	80,000	20,000
Investments	4	317	184
<b>Total income</b>		80,317	20,184
<b>Expenditure on:</b>			
Charitable activities	5	30,621	32,547
<b>Total expenditure</b>		30,621	32,547
<b>Net income/(expenditure) and movement in funds</b>		49,696	(12,363)
<b>Reconciliation of funds:</b>			
Fund balances at 21 June 2023		127,743	140,106
<b>Fund balances at 20 June 2024</b>		177,439	127,743

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE MICHIE FAMILY CHARITABLE TRUST

## BALANCE SHEET

AS AT 20 JUNE 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Cash at bank and in hand		179,959		130,383	
<b>Creditors: amounts falling due within one year</b>	<b>11</b>	<u>(2,520)</u>		<u>(2,640)</u>	
Net current assets			<u>177,439</u>		<u>127,743</u>
<b>Income funds</b>					
Unrestricted funds			<u>177,439</u>		<u>127,743</u>
			<u>177,439</u>		<u>127,743</u>

The financial statements were approved by the Trustees on 12/04/25

  
.....  
Mrs L. Nield  
Trustee

  
.....  
Mr J W Michie  
Trustee



# THE MICHIE FAMILY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 20 JUNE 2024

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### 1 Accounting policies

#### Charity information

The entity is registered as a charity in England and Wales. The address of the charity, the nature of its operations and its principal activities are all detailed in the Trustees' report and charity administrative details in these financial statements.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust 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 financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount.

#### 1.5 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 are allocated on the portion of the asset's use.



# THE MICHIE FAMILY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 20 JUNE 2024

### 1 Accounting policies

(Continued)

#### 1.6 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. Bank overdrafts are shown within borrowings in current liabilities.

##### **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 payments 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the trust'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 ongoing 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 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	80,000	20,000

# THE MICHIE FAMILY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 20 JUNE 2024

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	317	184

### 5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Grant funding of activities (see note 6)	28,035	30,500
<b>Share of support and governance costs (see note 7)</b>		
Support	67	727
Governance	2,520	1,320
	30,621	32,547
<b>Analysis by fund</b>		
Unrestricted funds	30,621	32,547

# THE MICHIE FAMILY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 20 JUNE 2024

### 6 Grants payable

	Charitable activities 2024 £	Charitable activities 2023 £
Grants to institutions:		
Pantry for Blacon	1,500	1,500
Circus Starr	1,200	-
Riveracre Valley Primary School	5,000	-
Salvation Army	-	2,000
The Uniting Church	-	2,000
The Arches Community	-	9,000
St Mark's Church	-	5,000
Live Laugh Lache	-	5,000
Friends of Lache	-	5,000
Starr in the Community	-	1,000
Priority Youth Project	3,000	-
Holy Trinity PC	5,200	-
Rescare	3,000	-
Woodwork to Wellness	4,135	-
Weaver Trust - Westminster PS	5,000	-
	<u>28,035</u>	<u>30,500</u>

### 7 Support costs allocated to activities

	2024 £	2023 £
Bank charges	67	71
Website costs	-	656
Governance costs	2,520	1,320
	<u>2,587</u>	<u>2,047</u>

#### Analysed between:

Charitable activities	<u>2,587</u>	<u>2,047</u>
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	2024 £	2023 £
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#### Governance costs comprise:

Independent examination fees	1,320	1,320
Accountancy	1,200	-
	<u>2,520</u>	<u>1,320</u>

# THE MICHIE FAMILY CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 20 JUNE 2024

<b>8</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,320	1,320

<b>9</b>	<b>Trustees</b>		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.		

<b>10</b>	<b>Taxation</b>		
	The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.		

<b>11</b>	<b>Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Accruals and deferred income	2,520	2,640

<b>12</b>	<b>Unrestricted funds</b>				
	The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.				

	<b>At 21 June 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 20 June 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	127,743	80,317	(30,621)	177,439
<b>Previous Year:</b>	<b>At 21 June 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 20 June 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	140,106	20,184	(32,547)	127,743

<b>13</b>	<b>Related party transactions</b>		
	During the year, the trust received unconditional donations from Trustees of £80,000 (2023: £20,000).		