

Marjory Boddy Charitable Trust CIO
Annual Report and unaudited Financial Statements
For the period ended 5 April 2024

Marjory Boddy Charitable Trust CIO

Legal and administrative information

Trustees	Mr W O R Benoy	(Appointed 28 June 2023)
	Ms C L Harrison	(Appointed 28 June 2023)
	Mr M R Mills	(Appointed 28 June 2023)
	Mr P J Catherall	(Appointed 28 June 2023)
	Mrs E Roberts	(Appointed 28 June 2023)

Charity number	1203781
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Principal address	c/o DJH Chester Limited Chester House Lloyd Drive Ellesmere Port CH65 9HQ
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Marjory Boddy Charitable Trust CIO

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Marjory Boddy Charitable Trust CIO

Trustees report

For the period ended 5 April 2024

The trustees present their annual report and financial statements for the period ended 5 April 2024. During the period ended 5 April 2024, the Trust has been dormant.

The Trustees intend to transfer the assets and liabilities of The Marjory Boddy Charitable Trust registered number 1091356 to the new (CIO) within the next 12 months.

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 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The trustees will use income to support charities or charitable purposes that they select with total and absolute discretion.

The aims of the Trust are to manage its assets in a competent and sustainable manner, seeking professional advice where necessary and to review the Trust's position regularly to ensure that the income from such assets is maintained for charitable distribution. Such distribution is undertaken at least twice a year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees mainly support applications from a wide variety of good causes with the underlying principle that the grants will be used in the specific geographical areas of Chester, Ellesmere Port or immediately surrounding areas. The trustees prefer to award monies to causes known to them or to organisations that have impressed them with a comprehensive submission. Grants are normally made to registered charities although grants to non-registered organisations, whose main purpose is a charitable one, are made from time.

Achievements and performance

The trustees managed the Trust's assets competently and were able to make significant and wide ranging grants to many organisations.

Financial review

During the period ended 5 April 2024, the Trust has been dormant.

Structure, governance and management

The trust is a charitable incorporated organisation.

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

Mr W O R Benoy	(Appointed 28 June 2023)
Ms C L Harrison	(Appointed 28 June 2023)
Mr M R Mills	(Appointed 28 June 2023)
Mr P J Catherall	(Appointed 28 June 2023)
Mrs E Roberts	(Appointed 28 June 2023)

Where a vacancy arises or an additional trustee is considered appropriate, the trustees agree to approach one or two people who they think would be suitable trustees for their personal attributes and interest in the Trust's objects and have skills available to the Trust.

Marjory Boddy Charitable Trust CIO

Trustees report

For the period ended 5 April 2024

The report was approved by the Board of Trustees.

25 March 2025

Marjory Boddy Charitable Trust CIO

Statement of financial activities Including income and expenditure account

For the period ended 5 April 2024

The trust has not been active during the current period. It received no income and incurred no expenditure, and therefore made neither surplus nor deficit.

Marjory Boddy Charitable Trust CIO

Balance sheet

As at 5 April 2024

	Notes	2024 £	£
The funds of the trust			-
			<hr/>
			-
			<hr/> <hr/>

The financial statements were approved by the trustees on 25 March 2025

Marjory Boddy Charitable Trust CIO

Notes to the financial statements

For the period ended 5 April 2024

1 Accounting policies

Charity information

Marjory Boddy Charitable Trust CIO. The principal address is Chester House, Lloyd Drive, Ellesmere Port, CH65 9HQ.

1.1 Reporting period

This is the first reporting period of Marjory Boddy Charitable Trust CIO. The CIO was registered on 28 June 2023.

1.2 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 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 £.

1.3 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.

1.4 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.5 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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Marjory Boddy Charitable Trust CIO

Notes to the financial statements (continued)

For the period ended 5 April 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 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.

1.7 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.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Marjory Boddy Charitable Trust CIO

Notes to the financial statements (continued)

For the period ended 5 April 2024

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 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the period.

4 Employees

The average monthly number of employees during the period was:

	2024 Number
Total	-

There were no employees whose annual remuneration was more than £60,000.

5 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

6 Related party transactions

There were no disclosable related party transactions during the period.