

THE AGATHA CHRISTIE TRUST FOR CHILDREN
REGISTERED CHARITY NUMBER: 260295

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021



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THE AGATHA CHRISTIE TRUST FOR CHILDREN

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The Trustees submit their annual report and the financial statements for the year ended 5 April 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2015 in preparing the annual report and financial statements of the charity.

Structure, governance and management

The Agatha Christie Trust for Children is a registered charity, number 260295. The charity's principal address is:-

Roselands
The Avenue
Bucklebury
Berks
RG7 7NJ

The charity is governed by a Trust Deed dated 1 December 1969 and is registered under the Charities Act 2011; Charity Registration Number 260295.

Under the terms of the Trust Deed, the power of appointing new Trustees is vested in the existing Trustees.

The Trustees consult regularly on the making of grants.

Trustees

The trustees who served the charity during the year were as follows:-

Alexandra Clementson
James Prichard
Christopher Hart

Trustees' responsibilities

In preparing the financial statements the trustees are required to select suitable accounting policies as described on page 6 and apply them consistently.

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 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.

Objectives and activities

The Charity's core Objects, as set out in its Trust Deed, are that of general grant giving with a preference for persons under the age of 21 years.

Achievements and performance

The main purpose of the Charity is to apply the income for the benefit of such charitable bodies or such other charitable purposes as the Trustees shall decide.

The Charity's income consists predominantly of investment income, which is distributed to charitable organisations in accordance with the Trust Deed at the discretion of the Trustees after meeting administration and governance costs.

Investment Policy

There are no restrictions on the Charity's power to invest. The Trustees have appointed Coutts investment managers to act on an advisory management basis.

The overall policy is to adopt a medium risk investment strategy based on producing a balance of income and capital growth over the medium term.

At the year end the Charity's investment portfolio was valued at £111,606 (2020: £87,104).

THE AGATHA CHRISTIE TRUST FOR CHILDREN

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 5 APRIL 2021

Financial review

The Charity had a surplus of £25,052 for the year 2020/21 and the unrestricted reserves at the end of the year were £113,788.

The Charity awarded grants of £50,000 in the year.

Reserves Policy

The Trustees have considered the requirement for free reserves, being those funds which remain un-invested and uncommitted and are satisfied that the level at present is adequate for the future operation of the Trust.

Going concern

The trustees have considered the outbreak of COVID-19 and the impact that it will have on the ongoing operations of the charity.

The charity's main source of income is from donations and return on investment. The trustees have considered the impact on cash reserves and are satisfied that the charity can continue as a going concern.

Public Benefit

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

Fundraising

We do not employ a professional fundraiser. There have been no complaints in the last year about fundraising. The Charity does not approach people for funds, as they are voluntary payments from the public, so it does not affect vulnerable people.

The Trustees' annual report was approved and signed on behalf of the Board of Trustees by

Alexandra Clementson

Trustee

James Prichard

Trustee

Date:

THE AGATHA CHRISTIE TRUST FOR CHILDREN

Independent Examiner's Report to the Trustees

Independent Examiner's Report to the Trustees of The Agatha Christie Trust for Children

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021 which are set out on pages 5 to 6.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Will Hanbury
BISHOP FLEMING LLP
Chartered Accountants
Century House
Nicholson Road
Torquay
TQ2 TTD

Date:

THE AGATHA CHRISTIE TRUST FOR CHILDREN

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021

	Note	2021 Unrestricted £	2021 Total £	2020 Total £
Income and endowments				
Donations and legacies	2	50,000	50,000	50,000
Fees received	3	-	-	250
Investment income	4	1,581	1,581	1,560
Total income		<u>51,581</u>	<u>51,581</u>	<u>51,810</u>
Expenditure				
Investment management costs	5	1,354	1,354	1,684
Charitable activities	6,7	54,722	54,722	78,852
Total expenditure		<u>56,076</u>	<u>56,076</u>	<u>80,536</u>
Net gains/(loss) on investments	10	29,547	29,547	(15,161)
Net movement in funds		<u>25,052</u>	<u>25,052</u>	<u>(43,887)</u>
Reconciliation of funds				
Total funds brought forward		88,736	88,736	132,623
Total funds carried forward		<u>113,788</u>	<u>113,788</u>	<u>88,736</u>

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

THE AGATHA CHRISTIE TRUST FOR CHILDREN

**STATEMENT OF FINANCIAL POSITION
AS AT 5 APRIL 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments	10	111,606	87,104
Current assets			
Cash at bank and in hand		6,382	5,280
Creditors: amounts falling due within one year	11	(4,200)	(3,648)
Net current assets		<u>2,182</u>	<u>1,632</u>
Total assets less current liabilities		<u>113,788</u>	<u>88,736</u>
Funds of the charity			
Unrestricted funds	12	<u>113,788</u>	<u>88,736</u>
Total charity funds		<u>113,788</u>	<u>88,736</u>

The financial statements were approved by the Board of Trustees and authorised for issues on....., and are signed on behalf of the Board by:

Alexandra Clementson
Trustee

James Prichard
Trustee

Date:

THE AGATHA CHRISTIE TRUST FOR CHILDREN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2021

1. Principal accounting policies

a) Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

c) Expenditure on 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 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 in the statement of financial activities.

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include cost related to statutory audit and legal fees together with an apportionment of overhead and support costs relating to Trustee Board meetings.

d) Investments

Fixed asset investments are included in the accounts at market value as at the Statement of Financial Position date.

e) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value of at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

f) Fund accounting

Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in note 12.

THE AGATHA CHRISTIE TRUST FOR CHILDREN

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2021**

g) Taxation

The Trust is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

2. Donations and legacies

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Donations: The Colwinston Charitable Trust	50,000	50,000	50,000
	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>
	<u><u>50,000</u></u>	<u><u>50,000</u></u>	<u><u>50,000</u></u>

In 2020, of the donations, £50,000 was attributable to unrestricted funds and £Nil to restricted funds.

3. Fees received

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Permission fee income	-	-	250
	<u>-</u>	<u>-</u>	<u>250</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>250</u></u>

4. Investment income

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Dividends and interest	1,581	1,581	1,560
	<u>1,581</u>	<u>1,581</u>	<u>1,560</u>
	<u><u>1,581</u></u>	<u><u>1,581</u></u>	<u><u>1,560</u></u>

In 2020, of the investment income, £1,560 was attributable to unrestricted funds and £Nil to restricted funds.

THE AGATHA CHRISTIE TRUST FOR CHILDREN

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2021**

5. Investment management costs

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Portfolio management	1,354	1,354	1,684
	<u>1,354</u>	<u>1,354</u>	<u>1,684</u>

In 2020, of the investment management costs, £1,684 was attributable to unrestricted funds and £Nil to restricted funds.

6. Charitable activities

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Grants	50,000	50,000	50,000
Support costs:			
Legal fees	2,022	2,022	1,428
Accountancy fees	1,800	1,800	1,524
Bank charges	900	900	900
	<u>54,722</u>	<u>54,722</u>	<u>78,852</u>

In 2020, of the charitable activities, £78,852 was attributable to unrestricted funds and £Nil to restricted funds.

7. Analysis of grants

	2021	2020
	£	£
Grants to institutions:		
Bloodwise	-	75,000
Blood Cancer UK	50,000	-
	<u>50,000</u>	<u>75,000</u>

8. Remuneration and expenses

The average number of employees during the year was Nil (2020: Nil).

No remuneration has been paid to the Trustees in either the current or prior period. The charity has not met any individual expenses incurred by the Trustees for services provided to the charity.

THE AGATHA CHRISTIE TRUST FOR CHILDREN

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2021**

9. Independent examiner's remuneration

	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	900
Fees payable to the Company's independent examiner in respect of other services not included above	600

10. Investments

	2021 £	
Movement in fixed asset listed investments		
Market value brought forward at 6 April 2020	87,104	
Add: additions to investments at cost	2,713	
Disposals at cost	(6,939)	
Net unrealised gain/(loss) on revaluation	28,728	
	<hr/>	
Market value as at 5 April 2021	111,606	
	<hr/> <hr/>	
	2021 £	2020 £
Historical cost		
Seven IM Portfolio	101,819	106,601
	<hr/>	<hr/>
	101,819	106,601
	<hr/> <hr/>	<hr/> <hr/>

11. Creditors – amounts falling due within one year

	2021 £	2020 £
Other creditors	4,200	3,648
	<hr/>	<hr/>
	4,200	3,648
	<hr/> <hr/>	<hr/> <hr/>

THE AGATHA CHRISTIE TRUST FOR CHILDREN

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2021**

12. Unrestricted funds

	General Funds £
Balance at 6 April 2020	88,736
Surplus/(deficit) for the year	25,052
	<hr/>
Balance at 5 April 2021	113,788
	<hr/> <hr/>

13. Analysis of net assets

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Unrestricted funds			
Investments	111,606	111,606	87,104
Current assets	6,382	6,382	5,280
General funds	(4,200)	(4,200)	(3,648)
	<hr/>	<hr/>	<hr/>
	113,788	113,788	88,736
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

14. Related party transactions

Christopher Hart is a partner in Wollens, solicitors who provide services to the Trust. The legal fees for these services are showing in note 6.

Matthew Prichard, the father of Trustees James Prichard and Alexandra Clementson, serves as a Trustee of the Colwinston Charitable Trust. Donations from this Trust are shown in note 2.