

THE AGATHA CHRISTIE TRUST FOR CHILDREN

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

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THE AGATHA CHRISTIE TRUST FOR CHILDREN

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THE AGATHA CHRISTIE TRUST FOR CHILDREN

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

Trustees Christopher Hart, Trustee
Alexandra Clementson, Trustee
James Prichard, Trustee

Principal office Wollens
67 The Terrace
Torquay
Devon
TQ1 1DP

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THE AGATHA CHRISTIE TRUST FOR CHILDREN

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2022 to 5 April 2023.

Objectives and activities

a. Policies and objectives

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.

b. Grant-making policies

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Achievements and performance

a. Main achievements of the Charity

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.

b. Fundraising activities and income generation

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.

c. 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 £104,906 (2022: £113,594).

d. Public benefit

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

Financial review

The Charity had a deficit of £12,640 for the year 2022/23 and the unrestricted reserves at the end of the year were £103,951.

THE AGATHA CHRISTIE TRUST FOR CHILDREN

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

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 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.

Structure, governance and management

a. Constitution

The Agatha Christie Trust for Children is a registered charity with the Charity Commission for England and Wales. The charity is governed by a Trust Deed dated 1 December 1969 and is registered under the Charities Act 2011; Charity Registration Number 260295.

b. Methods of appointment or election of Trustees

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

c. Organisational structure and decision-making policies

The Trustees consult regularly on the awarding of grants.

d. Policies adopted for the induction and training of Trustees

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e. Financial 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 exposure to the major risks.

f. 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.

The Trustees consult regularly on the making of grants.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

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 judgments 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:

.....
Alexandra Clementson
Trustee

.....
James Prichard
Trustee

Date:

THE AGATHA CHRISTIE TRUST FOR CHILDREN

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

Independent Examiner's Report to the Trustees of The Agatha Christie Trust For Children ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Mark Munro FCA

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

THE AGATHA CHRISTIE TRUST FOR CHILDREN

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations, legacies and grants	2	25,000	25,000	-
Investment income	3	2,115	2,115	1,586
Total income		27,115	27,115	1,586
Expenditure on:				
Investment management costs	4	1,441	1,441	1,517
Charitable activities		31,252	31,252	5,736
Total expenditure		32,693	32,693	7,253
Net (losses)/gains on investments		(7,062)	(7,062)	8,470
Net movement in funds		(12,640)	(12,640)	2,803
Reconciliation of funds:				
Total funds brought forward		116,591	116,591	113,788
Total funds carried forward		103,951	103,951	116,591

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

The notes on pages 8 to 13 form part of these financial statements.

THE AGATHA CHRISTIE TRUST FOR CHILDREN

BALANCE SHEET AS AT 5 APRIL 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	9	107,221	113,594
		<u>107,221</u>	<u>113,594</u>
Current assets			
Cash at bank and in hand		2,095	6,177
		<u>2,095</u>	<u>6,177</u>
Creditors: amounts falling due within one year	10	(5,365)	(3,180)
		<u>(5,365)</u>	<u>(3,180)</u>
Net current liabilities / assets		(3,270)	2,997
Net assets		103,951	116,591
		<u><u>103,951</u></u>	<u><u>116,591</u></u>
Charity funds			
Unrestricted funds		103,951	116,591
		<u>103,951</u>	<u>116,591</u>
Total funds		103,951	116,591
		<u><u>103,951</u></u>	<u><u>116,591</u></u>

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

.....
Alexandra Clementson
Trustee

.....
James Prichard
Trustee

Date:

The notes on pages 8 to 13 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

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 Agatha Christie Trust For Children 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 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.

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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

1.3 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 support costs involved in undertaking each activity. Costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

1. Accounting policies (continued)

1.4 TAXATION

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.5 INVESTMENTS

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

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.

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

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.

1.8 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. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	25,000	25,000	-
	<u>25,000</u>	<u>25,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends and interest	2,115	2,115	1,586
	<u>2,115</u>	<u>2,115</u>	<u>1,586</u>

In 2022, of the investment income, £1,586 was attributable to unrestricted funds and £Nil to restricted funds.

4. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Portfolio management	1,441	1,441	1,517
	<u>1,441</u>	<u>1,441</u>	<u>1,517</u>

In 2022, of the investment management costs, £1,517 was attributable to unrestricted funds and £Nil to restricted funds.

5. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Blood Cancer UK	25,000	25,000	-
	<u>25,000</u>	<u>25,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

6. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	25,000	6,252	31,252	5,736
	<u>25,000</u>	<u>6,252</u>	<u>31,252</u>	<u>5,736</u>

In 2022, of the charitable activities, £5,736 was attributable to unrestricted funds and £Nil to restricted funds.

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Accountancy fees	4,140	4,140	2,040
Bank charges	-	-	450
Legal fees	2,112	2,112	3,246
	<u>6,252</u>	<u>6,252</u>	<u>5,736</u>

7. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	4,140	1,200
Fees payable to the Company's independent examiner in respect of other services not included above	-	840
	<u>-</u>	<u>840</u>

8. Trustees' remuneration and expenses

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

During the year, no Trustees received any remuneration or other benefits (2022: £Nil).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022: £Nil).

THE AGATHA CHRISTIE TRUST FOR CHILDREN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

9. Fixed asset investments

	Listed investments £	Cash £	Total £
COST OR VALUATION			
At 6 April 2022	113,594	-	113,594
Additions	11,268	18,024	29,292
Disposals	(12,458)	(15,709)	(28,167)
Revaluations	(7,498)	-	(7,498)
	<u>104,906</u>	<u>2,315</u>	<u>107,221</u>
At 5 April 2023	<u>104,906</u>	<u>2,315</u>	<u>107,221</u>
NET BOOK VALUE			
At 5 April 2023	<u>104,906</u>	<u>2,315</u>	<u>107,221</u>
AT 5 APRIL 2022	<u>113,594</u>	<u>-</u>	<u>113,594</u>

In addition to the above, realised gains on disposal during the year amounted to £436.

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>5,365</u>	<u>3,180</u>

11. Summary of funds

Summary of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
General funds	<u>116,591</u>	<u>27,115</u>	<u>(32,693)</u>	<u>(7,062)</u>	<u>103,951</u>

Summary of funds - prior year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	<u>113,788</u>	<u>1,586</u>	<u>(7,253)</u>	<u>8,470</u>	<u>116,591</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	107,220	107,220
Current assets	2,095	2,095
Creditors due within one year	(5,364)	(5,364)
TOTAL	103,951	103,951

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	113,594	113,594
Current assets	6,177	6,177
Creditors due within one year	(3,180)	(3,180)
TOTAL	116,591	116,591

13. 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.