

CHARITY REGISTRATION NUMBER: NIC102978

**The Corrie Family Trust**

**Financial Statements**

**31 July 2023**

**The Corrie Family Trust**

**Financial Statements**

**Year ended 31 July 2023**

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# The Corrie Family Trust

## Trustees' Annual Report

### Year ended 31 July 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2023.

#### Reference and administrative details

**Registered charity name** The Corrie Family Trust

**Charity registration number** NIC102978

**Principal office** 19 Darragh  
Whiterock, Killinchy  
BT23 6QD

**The trustees** Dr P Corrie  
Mrs D Corrie

**Independent examiner** Mr G Lyons  
10 Darragh  
Whiterock, Killinchy  
BT23 6QD

#### Structure, governance and management

The Corrie Family Trust was established by Trust Deed and registered with the Charity Commission for Northern Ireland on 5th October 2015. The charity was established with the primary purpose to provide grant-aid in pursuit of its charitable objectives.

Two trustees deal with the management and administration of the charity.

#### Objectives and activities

The Corrie Family Trust provides donations, annuities, loans and assistance to religious organisations in Northern Ireland.

#### Achievements and performance

In the financial year the charity distributed £20,250 in donations to 20 organisations in pursuit of our charitable purposes. The donations ranged from £10 to £3,000.

#### Financial review

The charity received £40,142 of income in the financial year which enabled the charity to make payments of £20,250 in donations to other charitable organisations. The charity paid out £750 in professional fees. Net incoming resources are reported at £19,142 for the financial year.

## The Corrie Family Trust

### Trustees' Annual Report *(continued)*

#### Year ended 31 July 2023

##### Responsibilities of the trustees

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable laws and regulations.

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity 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 in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 operation.

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 (Northern Ireland) 2008. 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' annual report was approved on 7th December 2023 and signed on behalf of the board of trustees by:

Dr P Corrie  
Trustee

## **The Corrie Family Trust**

### **Independent Examiner's Report to the Trustees of The Corrie Family Trust Year ended 31 July 2023**

I report to the trustees on my examination of the financial statements of The Corrie Family Trust ('the charity') for the year ended 31 July 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008 (the '2008 Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 63 of the 2008 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of the 2008 Act; or
4. the financial statements 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 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.

Mr G Lyons

10 Darragh  
Whiterock, Killinchy  
BT23 6QD

7th December 2023

**The Corrie Family Trust**  
**Statement of Financial Activities**  
**Year ended 31 July 2023**

		2023		2022
		Unrestricted	Total	Total
		funds	funds	funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	<u>40,142</u>	<u>40,142</u>	<u>43,750</u>
<b>Total Income</b>		<u>40,142</u>	<u>40,142</u>	<u>43,750</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	<u>20,250</u>	<u>20,250</u>	<u>31,675</u>
Professional fees		<u>750</u>	<u>750</u>	<u>0</u>
<b>Total Expenditure</b>		<u>21,000</u>	<u>21,000</u>	<u>31,675</u>
<b>Net expenditure and net movement in funds</b>		<u>19,142</u>	<u>19,142</u>	<u>12,075</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>15,850</u>	<u>15,850</u>	<u>3,775</u>
<b>Total funds carried forward</b>		<u>34,992</u>	<u>34,992</u>	<u>15,850</u>

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

**The Corrie Family Trust**  
**Statement of Financial Position**  
**31 July 2023**

	Note	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		<u>34,992</u>	<u>15,850</u>
<b>Net current assets</b>		<u>34,992</u>	<u>15,850</u>
<b>Total assets less current liabilities</b>		<u>34,992</u>	<u>15,850</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>34,992</u>	<u>15,850</u>
<b>Total charity funds</b>	<b>9</b>	<u>34,992</u>	<u>15,850</u>

These financial statements were approved by the board of trustees and authorised for issue on 7th December 2023, and are signed on behalf of the board by:

Dr P Corrie  
Trustee

Mrs D Corrie  
Trustee

# The Corrie Family Trust

## Notes to the Financial Statements

### Year ended 31 July 2023

#### 1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland, and is unincorporated. The address of the principle office is 9 Cherryvalley, Belfast, BT5 6PH.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act (Northern Ireland) 2008.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

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

##### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the charity.
- (b) Disclosures in respect of financial instruments have not been presented.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

## The Corrie Family Trust

### Notes to the Financial Statements *(continued)*

#### Year ended 31 July 2023

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# The Corrie Family Trust

## Notes to the Financial Statements *(continued)*

### Year ended 31 July 2023

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	<u>40,142</u>	<u>40,142</u>	<u>43,750</u>	<u>43,750</u>

#### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations	20,250	20,250	31,675	31,675
Support costs	-	-	-	-
	<u>20,250</u>	<u>20,250</u>	<u>31,675</u>	<u>31,675</u>

#### 6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total Funds 2023 £	Total Funds 2022 £
Donations	20,250	20,250	31,675
Governance costs	-	-	-
	<u>20,250</u>	<u>20,250</u>	<u>31,675</u>

#### 7. Trustee remuneration and expenses

No trustees received remuneration or other benefits through employment with the charity.

#### 8. Analysis of charitable funds

##### Unrestricted funds

	At 1st Aug 2022 £	Income £	Expenditure £	At 31 Jul 2023 £
Unrestricted funds	<u>15,850</u>	<u>40,142</u>	<u>(21,000)</u>	<u>34,992</u>

  

	At 1st Aug 2021 £	Income £	Expenditure £	At 31 Jul 2022 £
Unrestricted funds	<u>3,775</u>	<u>43,750</u>	<u>(31,675)</u>	<u>15,850</u>

#### 9. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	<u>34,992</u>	<u>34,992</u>

  

	Unrestricted Funds £	Total Funds 2022 £
Current assets	<u>15,850</u>	<u>15,850</u>