

William Whiteside and Irene Whiteside Memorial Trust

Northern Ireland · Charity number 100271

Details

Status	Received
Registered	2014-12-09
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	50 Bedford Street Belfast. Bt2 7fw BT2 7FW
Phone	028 90243141
Email	trusts@cfrlaw.co.uk
Website	www.cfrlaw.co.uk

Activities

Purposes: "To invest the same and pay the Income therefrom in the following proportions: as to one-fourth thereof to the Rector for the time being of the Church of Ireland in Antrim; as to one-fourth thereof in equal shares to the Ministers for the time being of First Antrim Presbyterian Church and High Street Presbyterian Church, Antrim; as to one fourth thereof to the Minister for the time being of the Methodist Church, Antrim; and as to one-fourth thereof to the Parish Priest for the time being of the Roman Catholic Church in Antrim; the Said Rector, Ministers and Parish Priest to apply the proportion given to them at their own absolute discretion for the benefit of old and needy people belonging to their respective Congregations. It is my desire though I do not make it binding upon the said Rector Ministers and Parish Priest that the proportion of Income from the said Trust shall be applied by them in so far as possible at Christmas time each year."

What the charity does: The advancement of religion, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

How the charity works: Relief of poverty, Religious activities, Welfare/benevolent

Who the charity helps: Older people, Unemployed/low income

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£1,936	£3,754	£0	0

Trustees

Name	Role	Appointed
Cleaver Fulton Rankin Trustees Limited		

William Whiteside and Irene Whiteside Memorial Trust

Northern Ireland - Charity number 100271

Accounts

Statement of financial activities

For the year ended 30 June 2025

	Note	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Investments	4	1,936	1,936	230
Total income		1,936	1,936	230
Expenditure on:				
Charitable activities	5	3,754	3,754	4,539
Total expenditure		3,754	3,754	4,539
Net expenditure before net (losses)/gains on investments				
		(1,818)	(1,818)	(4,309)
Net (losses)/gains on investments		(1,357)	(1,357)	1,238
Net movement in funds		(3,175)	(3,175)	(3,071)
Reconciliation of funds:				
Total funds brought forward		8,860	8,860	11,931
Net movement in funds		(3,175)	(3,175)	(3,071)
Total funds carried forward		5,685	5,685	8,860

All amounts relate to continuing operations.

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.


Balance sheet

For the year ended 30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	8	7,982	11,395
Cash at bank and in hand		457	307
		<u>457</u>	<u>307</u>
Creditors: amounts falling due within one year	9	(2,754)	(2,842)
		<u>(2,297)</u>	<u>(2,535)</u>
Net current liabilities			
		<u>5,685</u>	<u>8,860</u>
Total net assets			
Charity funds			
Restricted funds	10	5,685	8,860
		<u>5,685</u>	<u>8,860</u>
Total funds			
		<u><u>5,685</u></u>	<u><u>8,860</u></u>

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the Trustee on 02 December 2025 and signed on their behalf by:

Signed by:

6C08B2BD6C0B44E...
Cleaver Fulton Rankin Trustees Limited
 (Trustee)

The notes on pages 9 to 15 form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2025

1. General information

The William Whiteside and Irene Whiteside Memorial Trust is an unincorporated trust. Its principal office is 50 Bedford Street, Belfast, BT2 7FW, and it has a charity registration number of 100271.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared on a going concern basis, under the historical cost convention unless otherwise noted in the accounting policies below. They have been prepared in accordance with applicable law and accounting standards issued by the Financial Reporting Council, including FRS102 “The Financial Reporting Standard Applicable in the UK and Republic of Ireland” (“FRS102”), and the Statement of Recommended Practice – Accounting and Reporting by Charities, effective 1 January 2019 (“SORP”).

The financial statements are presented in Sterling (£).

The Young Fund constitutes a public benefit entity as defined by FRS 102.

2.2 Going concern

The trustees have assessed that the William Whiteside And Irene Whiteside Memorial Trust has adequate resources to meet the ongoing costs of the entity for a minimum of 12 months from the date of signing the financial statements. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income is included when receivable.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 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 allocated on the portion of the asset’s use.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the trust.

All expenditure is inclusive of irrecoverable VAT.

Notes to the financial statements

For the year ended 30 June 2025

2. Accounting policies (continued)

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 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.

2.7 Liabilities and provisions

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 Trust 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Notes to the financial statements

For the year ended 30 June 2025

3. Critical accounting estimates and areas of judgement

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The trust makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Fair value of investments

Uses various valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would value the instrument. The trustee bases its assumptions on observable data as far as possible but this is not always available. In that case, management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

4. Investment income

	Restricted funds 2025 £	Total funds 2025 £
Listed investments	1,930	1,930
Interest received	6	6
Total 2025	1,936	1,936
	Restricted funds 2024 £	Total funds 2024 £
Listed investments	230	230
Total 2024	230	230

Notes to the financial statements

For the year ended 30 June 2025

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Total 2025 £
Disbursements to beneficiary	310	310
Investment expenses	118	118
Legal and professional fees	3,326	3,326
Total 2025	<u>3,754</u>	<u>3,754</u>
	Restricted funds 2024 £	Total 2024 £
Disbursements to beneficiary	810	810
Investment expenses	167	167
Legal and professional fees	3,562	3,562
Total 2024	<u>4,539</u>	<u>4,539</u>

6. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	<u>1,800</u>	<u>1,800</u>

7. Resources expended

During the year, no Trustees received any remuneration (2024- £NIL).

During the year, no Trustees received any benefits in kind (2024- £NIL).

During the year, no Trustees received any reimbursement of expenses (2024- £NIL).

As detailed in Note 12, the Trustees received remuneration for services rendered to the Trust in the current year.

Notes to the financial statements

For the year ended 30 June 2025

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2024	11,396
Additions	18,332
Disposals	(20,388)
Revaluations	(1,357)
At 30 June 2025	<u>7,982</u>
Net book value	
At 30 June 2025	<u>7,982</u>
At 30 June 2024	<u>11,396</u>

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>2,754</u>	<u>2,842</u>

Notes to the financial statements

For the year ended 30 June 2025

10. Statement of funds

Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2025 £
Restricted funds					
Restricted Funds - all funds	8,860	1,936	(3,754)	(1,357)	5,685

Statement of funds - prior year

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
Restricted funds					
Restricted Funds - all funds	11,931	230	(4,539)	1,238	8,860

Notes to the financial statements

For the year ended 30 June 2025

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Total funds 2025 £
Fixed asset investments	7,982	7,982
Current assets	457	457
Creditors due within one year	(2,754)	(2,754)
Total	<u>5,685</u>	<u>5,685</u>

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Total funds 2024 £
Fixed asset investments	11,396	11,396
Current assets	306	306
Creditors due within one year	(2,842)	(2,842)
Total	<u>8,860</u>	<u>8,860</u>

12. Related party transactions

During the year to 30 June 2025, fees of £2,214 (2024: £1,320) were incurred to Cleaver Fulton Rankin solicitors. Cleaver Fulton Rankin Trustees Limited is the sole corporate trustee of the trust.

William Whiteside and Irene Whiteside Memorial Trust

Northern Ireland - Charity number 100271

Accounts

Statement of financial activities

For the year ended 30 June 2024

	Note	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	4	230	230	215
Total income		<u>230</u>	<u>230</u>	<u>215</u>
Expenditure on:				
Charitable activities	5	4,539	4,539	4,200
Total expenditure		<u>4,539</u>	<u>4,539</u>	<u>4,200</u>
Net expenditure before net gains on investments		<u>(4,309)</u>	<u>(4,309)</u>	<u>(3,985)</u>
Net gains on investments		1,238	1,238	566
Net movement in funds		<u><u>(3,071)</u></u>	<u><u>(3,071)</u></u>	<u><u>(3,419)</u></u>
Reconciliation of funds:				
Total funds brought forward		11,931	11,931	15,350
Net movement in funds		(3,071)	(3,071)	(3,419)
Total funds carried forward		<u><u>8,860</u></u>	<u><u>8,860</u></u>	<u><u>11,931</u></u>

All amounts relate to continuing operations.

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

William Whiteside And Irene Whiteside Memorial Trust

Balance sheet

For the year ended 30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	8	11,395	14,289
Cash at bank and in hand		307	42
		<u>307</u>	<u>42</u>
Creditors: amounts falling due within one year	9	(2,842)	(2,400)
		<u>(2,842)</u>	<u>(2,400)</u>
Net current liabilities			
		<u>(2,535)</u>	<u>(2,358)</u>
Total net assets			
		<u>8,860</u>	<u>11,931</u>
Charity funds			
Restricted funds	10	8,860	11,931
		<u>8,860</u>	<u>11,931</u>
Total funds			
		<u>8,860</u>	<u>11,931</u>

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the Trustee on 12 February 2025 and signed on their behalf by:

Signed by:

Cleaver Fulton Rankin Trustees Limited

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Cleaver Fulton Rankin Trustees Limited

(Trustee)

The notes on pages 9 to 15 form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2024

1. General information

The William Whiteside and Irene Whiteside Memorial Trust is an unincorporated trust. Its principal office is 50 Bedford Street, Belfast, BT2 7FW, and it has a charity registration number of 100271.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared on a going concern basis, under the historical cost convention unless otherwise noted in the accounting policies below. They have been prepared in accordance with applicable law and accounting standards issued by the Financial Reporting Council, including FRS102 “The Financial Reporting Standard Applicable in the UK and Republic of Ireland” (“FRS102”), and the Statement of Recommended Practice – Accounting and Reporting by Charities, effective 1 January 2019 (“SORP”).

The financial statements are presented in Sterling (£).

The Young Fund constitutes a public benefit entity as defined by FRS 102.

2.2 Going concern

The trustees have assessed that the William Whiteside And Irene Whiteside Memorial Trust has adequate resources to meet the ongoing costs of the entity for a minimum of 12 months from the date of signing the financial statements. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income is included when receivable.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 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 allocated on the portion of the asset’s use.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the trust.

All expenditure is inclusive of irrecoverable VAT.

Notes to the financial statements

For the year ended 30 June 2024

2. Accounting policies (continued)

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 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.

2.7 Liabilities and provisions

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 Trust 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Notes to the financial statements

For the year ended 30 June 2024

3. Critical accounting estimates and areas of judgement

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The trust makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Fair value of investments

Uses various valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would value the instrument. The trustee bases its assumptions on observable data as far as possible but this is not always available. In that case, management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

4. Investment income

	Restricted funds 2024 £	Total funds 2024 £
Listed investments	230	230
Total 2024	230	230
	Restricted funds 2023 £	Total funds 2023 £
Listed investments	215	215
Total 2023	215	215

Notes to the financial statements

For the year ended 30 June 2024

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Total 2024 £
Disbursements to beneficiary	810	810
Investment expenses	167	167
Legal and professional fees	3,562	3,562
Total 2024	4,539	4,539
	Restricted funds 2023 £	Total 2023 £
Disbursements to beneficiary	407	407
Investment expenses	209	209
Legal and professional fees	3,584	3,584
Total 2023	4,200	4,200

6. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	1,800	1,800

7. Resources expended

During the year, no Trustees received any remuneration (2023- £NIL).

During the year, no Trustees received any benefits in kind (2023- £NIL).

During the year, no Trustees received any reimbursement of expenses (2023- £NIL).

As detailed in Note 12, the Trustees received remuneration for services rendered to the Trust in the current year.

Notes to the financial statements

For the year ended 30 June 2024

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2023	14,289
Additions	1,281
Disposals	(5,413)
Revaluations	1,238
At 30 June 2024	<u>11,396</u>
Net book value	
At 30 June 2024	<u>11,396</u>
At 30 June 2023	<u>14,289</u>

9. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>2,842</u>	<u>2,400</u>

Notes to the financial statements

For the year ended 30 June 2024

10. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
Restricted funds					
Restricted Funds - all funds	11,931	230	(4,539)	1,238	8,860

Statement of funds - prior year

	Balance at 1 July 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2023 £
Restricted funds					
Restricted Funds - all funds	15,350	215	(4,200)	566	11,931

Notes to the financial statements

For the year ended 30 June 2024

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Total funds 2024 £
Fixed asset investments	11,396	11,396
Current assets	306	306
Creditors due within one year	(2,842)	(2,842)
Total	<u>8,860</u>	<u>8,860</u>

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Total funds 2023 £
Fixed asset investments	14,289	14,289
Current assets	42	42
Creditors due within one year	(2,400)	(2,400)
Total	<u>11,931</u>	<u>11,931</u>

12. Related party transactions

During the year to 30 June 2024, fees of £1,320 (2023: £1,784) were incurred to Cleaver Fulton Rankin solicitors. Cleaver Fulton Rankin Trustees Limited is the sole corporate trustee of the trust.

William Whiteside and Irene Whiteside Memorial Trust

Northern Ireland - Charity number 100271

Annual report

Unaudited Financial Statements

William Whiteside And Irene Whiteside Memorial Trust

For the year ended 30 June 2024

William Whiteside And Irene Whiteside Memorial Trust

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William Whiteside And Irene Whiteside Memorial Trust

Reference and administrative details of the Trust, its Trustees and advisers For the year ended 30 June 2024

Trustees Cleaver Fulton Rankin Trustees Limited

**Charity registered
number** 100271

Principal office Cleaver Fulton Rankin Trustees Limited
50 Bedford Street
Belfast
BT2 7FW

Accountants Grant Thornton Advisors (NI) LLP
Chartered Accountants
12 - 15 Donegall Square West
Belfast
BT1 6JH

Bankers Danske Bank
Donegall Square West
Belfast
BT1 6JH

William Whiteside And Irene Whiteside Memorial Trust

Trustee's report For the year ended 30 June 2024

The Trustee present their annual report together with the financial statements of the William Whiteside And Irene Whiteside Memorial Trust for the 1 July 2023 to 30 June 2024.

The Charity registered number is 100271 and the registered office is 50 Bedford Street, Belfast, BT2 7FW.

Objectives and activities

a. Policies and objectives

The Trust's objective is to manage investments and to pay the net income generated from the share portfolio to the Church of Ireland Antrim, First Antrim Presbyterian Church, High Street Presbyterian Church Antrim, Antrim Methodist Church and the Roman Catholic Church in Antrim.

b. Main activities undertaken to further the Trust's purposes for the public benefit

The Trust's purpose is to manage investments and to pay the net income generated from the share portfolio to the Church of Ireland Antrim, First Antrim Presbyterian Church, High Street Presbyterian Church Antrim, Antrim Methodist Church and the Roman Catholic Church in Antrim. The direct benefits which flow from this purpose include the financial assistance to the old and needy people belonging to the respective congregations. These benefits can be demonstrated through feedback from the Rectors, Ministers and Parish Priests of the Churches.

Achievements and performance

a. Review of activities

There has been no change in the activities of the trust during the year.

b. Investment policy and performance

The Trustee manages the share portfolio and pays the net income generated from that portfolio to the charitable beneficiaries named in the will of the late William Whiteside who died on 13 March 1963, namely the Rector for the time being of the Church of Ireland in Antrim, the Ministers for the time being of First Antrim Presbyterian Church and High Street Presbyterian Church, Antrim, the Minister for the time being of the Methodist Church, Antrim and the Parish Priest for the time being of the Roman Catholic Church in Antrim, and they at their own absolute discretion apply the income for the benefit of old and needy people belonging to their respective Congregations.

William Whiteside And Irene Whiteside Memorial Trust

Trustee's report (continued) For the year ended 30 June 2024

Financial review

a. Reserves policy

The Trust holds reserves sufficient to meet the day to day requirements of operations.

b. Financial overview

At the end of the year, the charity had assets of £11,702 (2023: £14,331) and liabilities of £2,842 (2023: £2,400). The net funds of the charity have decreased by £3,071 (2023: £3,419), and the trustees are satisfied with the level of retained funds at the year end.

c. Going concern

After making appropriate enquiries, the trustee has a reasonable expectation that the Trust 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.

Structure, governance and management

a. Constitution

The principal object of the trust is to manage investments and to pay the net income generated from the share portfolio to various churches in Co Antrim.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of Trustee

The management of the Trust is the responsibility of the Trustee who are elected and co-opted under the terms of the Will.

Cleaver Fulton Rankin Trustees Limited was the sole trustee of the Trust during the current and prior year.

The directors of Cleaver Fulton Rankin Trustees Limited are:

K L Blair (resigned 31 October 2024)

J Forrester

M K G Graham

William Whiteside And Irene Whiteside Memorial Trust

Trustee's report (continued) For the year ended 30 June 2024

Statement of Trustee's responsibilities

The Trustee is responsible for preparing the Trustee's 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 Northern Ireland requires the Trustee to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements 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 Trust will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust 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 Trustee on 12 February 2025 and signed on their behalf by:

Signed by:

Cleaver Fulton Rankin Trustees Limited

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Cleaver Fulton Rankin Trustees Limited
(Trustee)

William Whiteside and Irene Whiteside Memorial Trust

Northern Ireland - Charity number 100271

Annual return

Independent examiner's report

For the year ended 30 June 2024

Independent examiner's report to the Trustee of William Whiteside And Irene Whiteside Memorial Trust

We report on the financial statements of the trust for the year ended 30 June 2024 which are set out on pages 7 to 15.

Respective responsibilities of charity Trustee and examiner

As the trust's trustee you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is our responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's statement

We have examined your trust accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Our examination included a review of the accounting records kept by the trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trust trustee concerning any such matters.

Our role is to state whether any material matters have come to our attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of the Charities Act;
4. that there is further information needed for a proper understanding of the accounts to be reached.



Independent examiner's report (continued)

For the year ended 30 June 2024

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Signed: *Grant Thornton Advisors (NI) LLP* Dated: 12 February 2025

Grant Thornton Advisors (NI) LLP

Chartered Accountants

12 - 15 Donegall Square West

Belfast

BT1 6JH

William Whiteside and Irene Whiteside Memorial Trust

Northern Ireland - Charity number 100271

Accounts

Statement of financial activities

For the year ended 30 June 2023

	Note	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Investments	4	215	215	323
Total income		<u>215</u>	<u>215</u>	<u>323</u>
Expenditure on:				
Charitable activities	5	4,200	4,200	3,056
Total expenditure		<u>4,200</u>	<u>4,200</u>	<u>3,056</u>
Net expenditure before net gains/(losses) on investments				
		(3,985)	(3,985)	(2,733)
Net gains/(losses) on investments		566	566	(1,381)
Net movement in funds		<u>(3,419)</u>	<u>(3,419)</u>	<u>(4,114)</u>
Reconciliation of funds:				
Total funds brought forward		15,350	15,350	19,464
Net movement in funds		(3,419)	(3,419)	(4,114)
Total funds carried forward		<u>11,931</u>	<u>11,931</u>	<u>15,350</u>

All amounts relate to continuing operations.

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

William Whiteside And Irene Whiteside Memorial Trust

Balance sheet

For the year ended 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	8	14,289	16,659
Cash at bank and in hand		42	851
		<u>42</u>	<u>851</u>
Creditors: amounts falling due within one year	9	(2,400)	(2,160)
		<u>(2,358)</u>	<u>(1,309)</u>
Net current liabilities			
Total net assets		<u>11,931</u>	<u>15,350</u>
Charity funds			
Restricted funds	10	11,931	15,350
Total funds		<u>11,931</u>	<u>15,350</u>

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the Trustee on 29 April 2024 and signed on their behalf by:


Cleaver Fulton Bankin Trustees Limited
(Trustee)

The notes on pages 9 to 15 form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2023

1. General information

The William Whiteside and Irene Whiteside Memorial Trust is an unincorporated trust. Its principal office is 50 Bedford Street, Belfast, BT2 7FW, and it has a charity registration number of 100271.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared on a going concern basis, under the historical cost convention unless otherwise noted in the accounting policies below. They have been prepared in accordance with applicable law and accounting standards issued by the Financial Reporting Council, including FRS102 “The Financial Reporting Standard Applicable in the UK and Republic of Ireland” (“FRS102”), and the Statement of Recommended Practice – Accounting and Reporting by Charities, effective 1 January 2019 (“SORP”).

The financial statements are presented in Sterling (£).

The Young Fund constitutes a public benefit entity as defined by FRS 102.

2.2 Going concern

The trustees have assessed that the William Whiteside And Irene Whiteside Memorial Trust has adequate resources to meet the ongoing costs of the entity for a minimum of 12 months from the date of signing the financial statements. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income is included when receivable.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 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 allocated on the portion of the asset’s use.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the trust.

All expenditure is inclusive of irrecoverable VAT.

Notes to the financial statements

For the year ended 30 June 2023

2. Accounting policies (continued)

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 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.

2.7 Liabilities and provisions

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 Trust 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Notes to the financial statements

For the year ended 30 June 2023

3. Critical accounting estimates and areas of judgement

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The trust makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Fair value of investments

Uses various valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would value the instrument. The trustee bases its assumptions on observable data as far as possible but this is not always available. In that case, management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

4. Investment income

	Restricted funds 2023 £	Total funds 2023 £
Listed investments	215	215
Total 2023	<u>215</u>	<u>215</u>
	Restricted funds 2022 £	Total funds 2022 £
Listed investments	322	322
Investment income - other	1	1
Total 2022	<u>323</u>	<u>323</u>

Notes to the financial statements

For the year ended 30 June 2023

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Total 2023 £
Disbursements to beneficiary	407	407
Investment expenses	209	209
Legal and professional fees	3,584	3,584
Total 2023	4,200	4,200
	Restricted funds 2022 £	Total 2022 £
Disbursements to beneficiary	450	450
Investment expenses	368	368
Legal and professional fees	2,238	2,238
Total 2022	3,056	3,056

6. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	1,800	600

7. Resources expended

During the year, no Trustees received any remuneration (2022 - £NIL).

During the year, no Trustees received any benefits in kind (2022 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2022 - £NIL).

As detailed in Note 12, the Trustees received remuneration for services rendered to the Trust in the current year.

Notes to the financial statements

For the year ended 30 June 2023

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2022	16,659
Additions	9,199
Disposals	(12,136)
Revaluations	566
At 30 June 2023	<u>14,289</u>
Net book value	
At 30 June 2023	<u>14,289</u>
At 30 June 2022	<u>16,659</u>

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>2,400</u>	<u>2,160</u>

Notes to the financial statements

For the year ended 30 June 2023

10. Statement of funds

Statement of funds - current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2023 £
Restricted funds					
Restricted Funds - all funds	15,350	215	(4,200)	566	11,931

Statement of funds - prior year

	Balance at 1 July 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2022 £
Restricted funds					
Restricted Funds - all funds	19,464	323	(3,056)	(1,381)	15,350

Notes to the financial statements

For the year ended 30 June 2023

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Total funds 2023 £
Fixed asset investments	14,289	14,289
Current assets	42	42
Creditors due within one year	(2,400)	(2,400)
Total	<u>11,931</u>	<u>11,931</u>

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Total funds 2022 £
Fixed asset investments	16,659	16,659
Current assets	851	851
Creditors due within one year	(2,160)	(2,160)
Total	<u>15,350</u>	<u>15,350</u>

12. Related party transactions

During the year to 30 June 2023, fees of £1,784 (2022: £1,560) were incurred to Cleaver Fulton Rankin solicitors. Cleaver Fulton Rankin Trustees Limited is the sole corporate trustee of the trust.

William Whiteside and Irene Whiteside Memorial Trust

Northern Ireland - Charity number 100271

Annual report

Unaudited Financial Statements
William Whiteside And Irene Whiteside
Memorial Trust

For the year ended 30 June 2023

William Whiteside And Irene Whiteside Memorial Trust

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William Whiteside And Irene Whiteside Memorial Trust

**Reference and administrative details of the Trust, its Trustees and advisers
For the year ended 30 June 2022**

Trustees Cleaver Fulton Rankin Trustees Limited

**Charity registered
number** 100271

Principal office Cleaver Fulton Rankin Trustees Limited
50 Bedford Street
Belfast
BT2 7FW

Accountants Grant Thornton (NI) LLP
Chartered Accountants
12 - 15 Donegall Square West
Belfast
BT1 6JH

Bankers Danske Bank
Donegall Square West
Belfast
BT1 6JH

William Whiteside And Irene Whiteside Memorial Trust

Trustee's report For the year ended 30 June 2023

The Trustee present their annual report together with the financial statements of the William Whiteside And Irene Whiteside Memorial Trust for the year 1 July 2022 to 30 June 2023.

The Charity registered number is 100271 and the registered office is 50 Bedford Street, Belfast, BT2 7FW.

Objectives and activities

a. Policies and objectives

The Trust's objective is to manage investments and to pay the net income generated from the share portfolio to the Church of Ireland Antrim, First Antrim Presbyterian Church, High Street Presbyterian Church Antrim, Antrim Methodist Church and the Roman Catholic Church in Antrim.

b. Main activities undertaken to further the Trust's purposes for the public benefit

The Trust's purpose is to manage investments and to pay the net income generated from the share portfolio to the Church of Ireland Antrim, First Antrim Presbyterian Church, High Street Presbyterian Church Antrim, Antrim Methodist Church and the Roman Catholic Church in Antrim. The direct benefits which flow from this purpose include the financial assistance to the old and needy people belonging to the respective congregations. These benefits can be demonstrated through feedback from the Rectors, Ministers and Parish Priests of the Churches.

Achievements and performance

a. Review of activities

There has been no change in the activities of the trust during the year.

b. Investment policy and performance

The Trustee manages the share portfolio and pays the net income generated from that portfolio to the charitable beneficiaries named in the will of the late William Whiteside who died on 13 March 1963, namely the Rector for the time being of the Church of Ireland in Antrim, the Ministers for the time being of First Antrim Presbyterian Church and High Street Presbyterian Church, Antrim, the Minister for the time being of the Methodist Church, Antrim and the Parish Priest for the time being of the Roman Catholic Church in Antrim, and they at their own absolute discretion apply the income for the benefit of old and needy people belonging to their respective Congregations.

William Whiteside And Irene Whiteside Memorial Trust

Trustee's report (continued)
For the year ended 30 June 2023

Financial review

a. Reserves policy

The Trust holds reserves sufficient to meet the day to day requirements of operations.

b. Financial overview

At the end of the year, the charity had assets of £14,331 (2022: £17,510) and liabilities of £2,400 (2022: £2,160). The net funds of the charity have decreased by £3,419 (2022: £4,114), and the trustees are satisfied with the level of retained funds at the year end.

c. Going concern

After making appropriate enquiries, the trustee has a reasonable expectation that the Trust 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.

Structure, governance and management

a. Constitution

The principal object of the trust is to manage investments and to pay the net income generated from the share portfolio to various churches in Co Antrim.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of Trustee

The management of the Trust is the responsibility of the Trustee who are elected and co-opted under the terms of the Will.

Cleaver Fulton Rankin Trustees Limited was the sole trustee of the Trust during the current and prior year.

The directors of Cleaver Fulton Rankin Trustees Limited are:

K L Blair
J Forrester
M K G Graham

William Whiteside And Irene Whiteside Memorial Trust

Trustee's report (continued)
For the year ended 30 June 2023

Statement of Trustee's responsibilities

The Trustee is responsible for preparing the Trustee's 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 Northern Ireland requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements 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 Trust will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust 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 Trustee on 29 April 2024 and signed on their behalf by:



Cleaver Fulton Rankin Trustees Limited
(Trustee)

William Whiteside and Irene Whiteside Memorial Trust

Northern Ireland - Charity number 100271

Annual return



Independent examiner's report

For the year ended 30 June 2023

Independent examiner's report to the Trustee of William Whiteside And Irene Whiteside Memorial Trust

We report on the financial statements of the trust for the year ended 30 June 2023 which are set out on pages 7 to 15.

Respective responsibilities of charity Trustee and examiner

As the trust's trustee you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is our responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's statement

We have examined your trust accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Our examination included a review of the accounting records kept by the trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trust trustee concerning any such matters.

Our role is to state whether any material matters have come to our attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of the Charities Act;
4. that there is further information needed for a proper understanding of the accounts to be reached.



Independent examiner's report (continued)

For the year ended 30 June 2023

Independent examiner's statement

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Signed: *Grant Thornton (NI) LLP*

Dated: 29 April 2024

Grant Thornton (NI) LLP

Chartered Accountants

12 - 15 Donegall Square West

Belfast

BT1 6JH