

# Robert James Coulter Deceased Trust

Northern Ireland · Charity number 100774

## Details

Status Received

Registered 2015-03-18

Register [View on the Charity Commission for Northern Ireland register](#)

## Contact

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## Activities

**Purposes:** "And I hereby further direct and declare that my said Trustees shall hold the residue of my said estate then existing and that same shall be known as "the Robert James Coulter Trust" upon trust to pay the income thereof annually to Newtownards Parish Church for the purpose of maintenance and upkeep of the said Church and I further declare that the receipt of the Treasurer for the time being of said Church shall be a good and sufficient discharge to my said Trustees and all succeeding Trustees of said Trust for payment of said income as aforesaid."

**What the charity does:** The advancement of religion

**How the charity works:** Religious activities

**Who the charity helps:** General public

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£2,145	£3,133	£0	0

## Trustees

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Name	Role	Appointed
Clever Fulton Rankin Trustees Limited		

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**Robert James Coulter Deceased Trust**

Northern Ireland - Charity number 100774

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# Accounts

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**Robert James Coulter Deceased Trust**

# Statement of financial activities

For the year ended 30 June 2025

	Note	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Investments	4	2,145	2,145	815
<b>Total income</b>		<b>2,145</b>	<b>2,145</b>	<b>815</b>
<b>Expenditure on:</b>				
Charitable activities:	5			
Direct costs		387	387	875
Governance costs		2,746	2,746	4,648
<b>Total expenditure</b>		<b>3,133</b>	<b>3,133</b>	<b>5,523</b>
<b>Net expenditure before net gains on investments</b>		<b>(988)</b>	<b>(988)</b>	<b>(4,708)</b>
Net gains on investments		433	433	3,993
<b>Net movement in funds</b>		<b>(555)</b>	<b>(555)</b>	<b>(715)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		44,677	44,677	45,392
Net movement in funds		(555)	(555)	(715)
<b>Total funds carried forward</b>		<b>44,122</b>	<b>44,122</b>	<b>44,677</b>

All amounts relate to continuous 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.

**Robert James Coulter Deceased Trust**

# Balance sheet

For the year ended 30 June 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	8	46,414	47,338
		<u>46,414</u>	<u>47,338</u>
Cash at bank and in hand		460	180
		<u>460</u>	<u>180</u>
Creditors: amounts falling due within one year	9	(2,752)	(2,841)
		<u>(2,292)</u>	<u>(2,661)</u>
<b>Net current liabilities</b>			
		<u>(2,292)</u>	<u>(2,661)</u>
<b>Total net assets</b>		<u>44,122</u>	<u>44,677</u>
<b>Charity funds</b>			
Restricted funds	10	44,122	44,677
		<u>44,122</u>	<u>44,677</u>
<b>Total funds</b>		<u>44,122</u>	<u>44,677</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:

*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 2025**

## **1. General information**

The Robert James Coulter Deceased Trust is an unincorporated trust. Its principal office is 50 Bedford Street, Belfast, BT2 7FW and it has a charity registration number of 100774.

## **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”).

Robert James Coulter Deceased Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in Sterling (£).

### **2.2 Going concern**

The trustees have assessed that The Robert James Coulter Deceased 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.

# Notes to the financial statements

**For the year ended 30 June 2025**

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

### **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.

### **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.

# Notes to the financial statements

For the year ended 30 June 2025

## 2. Accounting policies (continued)

### 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.

## 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 price 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	2,113	2,113
Interest received	32	32
<b>Total 2025</b>	<b>2,145</b>	<b>2,145</b>

## Notes to the financial statements

For the year ended 30 June 2025

### 4. Investment income (continued)

	Restricted funds 2024 £	Total funds 2024 £
Listed investments	815	815
Total 2024	<u>815</u>	<u>815</u>

### 5. Analysis of expenditure on charitable activities

#### Summary by fund type

	<b>Restricted funds 2025 £</b>	<b>Total 2025 £</b>
Disbursements to beneficiary	387	<b>387</b>
Investment expenses	436	<b>436</b>
Legal and professional fees	2,310	<b>2,310</b>
<b>Total 2025</b>	<u>3,133</u>	<u><b>3,133</b></u>

	Restricted funds 2024 £	Total 2024 £
Disbursements to beneficiary	875	875
Investment expenses	577	577
Legal and professional fees	4,071	4,071
Total 2024	<u>5,523</u>	<u>5,523</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>

## Notes to the financial statements

For the year ended 30 June 2025

### 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.

### 8. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 July 2024	47,338
Additions	87,944
Disposals	(89,300)
Change in market value	433
At 30 June 2025	<u>46,414</u>
<b>Net book value</b>	
At 30 June 2025	<u>46,414</u>
At 30 June 2024	<u>47,338</u>

### 9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>2,752</u>	<u>2,841</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 £
<b>Restricted funds</b>					
Restricted Funds - all funds	44,677	2,145	(3,133)	433	44,122

### Statement of funds - prior year

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
<b>Restricted funds</b>					
Restricted Funds - all funds	45,392	815	(5,523)	3,993	44,677

# 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	46,414	46,414
Current assets	460	460
Creditors due within one year	(2,752)	(2,752)
<b>Total</b>	<u>44,122</u>	<u>44,122</u>

### Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Total funds 2024 £
Fixed asset investments	47,338	47,338
Current assets	180	180
Creditors due within one year	(2,841)	(2,841)
<b>Total</b>	<u>44,677</u>	<u>44,677</u>

## 12. Related party transactions

During the year to 30 June 2025, fees of £2,214 (2024: £1,230) were paid to Cleaver Fulton Rankin solicitors.

Cleaver Fulton Rankin Trustees Limited is the sole corporate trustee of the trust.

**Robert James Coulter Deceased Trust**

Northern Ireland - Charity number 100774

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# Accounts

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## Statement of financial activities

For the year ended 30 June 2024

	Note	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Investments	4	815	815	703
<b>Total income</b>		<b>815</b>	<b>815</b>	<b>703</b>
<b>Expenditure on:</b>				
Charitable activities:	5			
Direct costs		875	875	806
Governance costs		4,648	4,648	3,593
<b>Total expenditure</b>		<b>5,523</b>	<b>5,523</b>	<b>4,399</b>
<b>Net expenditure before net gains on investments</b>		<b>(4,708)</b>	<b>(4,708)</b>	<b>(3,696)</b>
Net gains on investments		3,993	3,993	1,303
<b>Net movement in funds</b>		<b>(715)</b>	<b>(715)</b>	<b>(2,393)</b>
<b>Net movement in funds</b>		<b>(715)</b>	<b>(715)</b>	<b>(2,393)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		45,392	45,392	47,785
Net movement in funds		(715)	(715)	(2,393)
<b>Total funds carried forward</b>		<b>44,677</b>	<b>44,677</b>	<b>45,392</b>

All amounts relate to continuous 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.

## Robert James Coulter Deceased Trust

# Balance sheet

For the year ended 30 June 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	8	47,338	47,304
		<u>47,338</u>	<u>47,304</u>
Cash at bank and in hand		180	488
		<u>180</u>	<u>488</u>
Creditors: amounts falling due within one year	9	(2,841)	(2,400)
		<u>(2,841)</u>	<u>(2,400)</u>
<b>Net current liabilities</b>		<b>(2,661)</b>	<b>(1,912)</b>
<b>Total net assets</b>		<b>44,677</b>	<b>45,392</b>
<b>Charity funds</b>			
Restricted funds	10	44,677	45,392
		<u>44,677</u>	<u>45,392</u>
<b>Total funds</b>		<b>44,677</b>	<b>45,392</b>
		<u><u>44,677</u></u>	<u><u>45,392</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 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 Robert James Coulter Deceased Trust is an unincorporated trust. Its principal office is 50 Bedford Street, Belfast, BT2 7FW and it has a charity registration number of 100774.

## **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”).

Robert James Coulter Deceased Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in Sterling (£).

### **2.2 Going concern**

The trustees have assessed that The Robert James Coulter Deceased 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.

# Notes to the financial statements

**For the year ended 30 June 2024**

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

### **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.

### **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.

# Notes to the financial statements

For the year ended 30 June 2024

## 2. Accounting policies (continued)

### 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.

## 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 price 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	815	815
<b>Total 2024</b>	<b>815</b>	<b>815</b>

# Notes to the financial statements

For the year ended 30 June 2024

## 4. Investment income (continued)

	Restricted funds 2023 £	Total funds 2023 £
Listed investments	703	703
Total 2023	<u>703</u>	<u>703</u>

## 5. Analysis of expenditure on charitable activities

### Summary by fund type

	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>
Disbursements to beneficiary	875	875
Investment expenses	577	577
Legal and professional fees	4,071	4,071
<b>Total 2024</b>	<u><b>5,523</b></u>	<u><b>5,523</b></u>

	Restricted funds 2023 £	Total 2023 £
Disbursements to beneficiary	806	806
Investment expenses	589	589
Legal and professional fees	3,004	3,004
Total 2023	<u>4,399</u>	<u>4,399</u>

## 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	<u><b>1,800</b></u>	<u>1,800</u>

## Notes to the financial statements

For the year ended 30 June 2024

### 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.

### 8. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 July 2023	47,304
Additions	3,544
Disposals	(7,503)
Change in market value	3,993
At 30 June 2024	<u>47,338</u>
<b>Net book value</b>	
At 30 June 2024	<u>47,338</u>
At 30 June 2023	<u>47,304</u>

### 9. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>2,841</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 £
<b>Restricted funds</b>					
Restricted Funds - all funds	45,392	815	(5,523)	3,993	44,677

#### Statement of funds - prior year

	Balance at 1 July 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2023 £
<b>Restricted funds</b>					
Restricted Funds - all funds	47,785	703	(4,399)	1,303	45,392

# 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	47,338	47,338
Current assets	180	180
Creditors due within one year	(2,841)	(2,841)
<b>Total</b>	<u>44,677</u>	<u>44,677</u>

### Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Total funds 2023 £
Fixed asset investments	47,304	47,304
Current assets	488	488
Creditors due within one year	(2,400)	(2,400)
<b>Total</b>	<u>45,392</u>	<u>45,392</u>

## 12. Related party transactions

During the year to 30 June 2024, fees of £1,230 (2023: £1,204) were paid to Cleaver Fulton Rankin solicitors.

Cleaver Fulton Rankin Trustees Limited is the sole corporate trustee of the trust.

**Robert James Coulter Deceased Trust**

Northern Ireland - Charity number 100774

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# Annual report

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# Unaudited Financial Statements

## Robert James Coulter Deceased Trust

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For the year ended 30 June 2024

## **Robert James Coulter Deceased Trust**

### **Contents**

	Page
<b>Reference and administrative details of the Trust, its Trustees and advisers</b>	1
<b>Trustee's report</b>	2 - 4
<b>Independent examiner's report</b>	5 - 6
<b>Statement of financial activities</b>	7
<b>Balance sheet</b>	8
<b>Notes to the financial statements</b>	9 - 15

## **Robert James Coulter Deceased 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** 100774

**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

## **Robert James Coulter Deceased Trust**

### **Trustee's report For the year ended 30 June 2024**

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

The charity registration number is 100774 and the registered office is 50 Bedford Street, Belfast, BT2 7FW.

### **Objectives and activities**

#### **a. Policies and objectives**

The objective of the Trust is to provide income towards the upkeep and maintenance of Newtownards Parish Church.

#### **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 Newtownards Parish Church. The direct benefits which flow from this purpose is the financial assistance towards the maintenance and upkeep of the Church, such benefit is evidenced through feedback from the Church. The intended beneficiaries are Newtownards Parish Church.

### **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 porfolio and pays the net income generated from that portfolio to the charitable beneficiary named in the will of the late Robert James Coulter who died on 13 March 1964, namely the Newtownards Parish Church. The Treasurer of the Church applies the income for the maintenance and upkeep of the Church.

## **Robert James Coulter Deceased Trust**

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

#### **Financial review**

During the year the trust made a loss of £715 (2023 - £2,393). At the end of the year the Trust had net assets of £44,677 (2023 - £45,392).

#### **a. Reserves policy**

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

#### **b. Going concern**

After making appropriate enquiries, the trustees have 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 provide income towards the maintenance and upkeep of Newtownards Parish Church.

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, and also the Governing 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

## Robert James Coulter Deceased 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:  
  
6C08B2BD6C0B44E...  
**Cleaver Fulton Rankin Trustees Limited**  
(Trustee)

**Robert James Coulter Deceased Trust**

Northern Ireland - Charity number 100774

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# Annual return

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# Independent examiner's report

For the year ended 30 June 2024

## **Independent examiner's report to the Trustee of Robert James Coulter Deceased 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

**Robert James Coulter Deceased Trust**

Northern Ireland - Charity number 100774

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# Accounts

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## Statement of financial activities

For the year ended 30 June 2023

	Note	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Investments	4	703	703	892
<b>Total income</b>		<u>703</u>	<u>703</u>	<u>892</u>
<b>Expenditure on:</b>				
Charitable activities:	5			
Direct costs		806	806	949
Governance costs		3,593	3,593	2,540
<b>Total expenditure</b>		<u>4,399</u>	<u>4,399</u>	<u>3,489</u>
<b>Net expenditure before net gains/(losses) on investments</b>		<u>(3,696)</u>	<u>(3,696)</u>	<u>(2,597)</u>
Net gains/(losses) on investments		1,303	1,303	(3,834)
<b>Net movement in funds</b>		<u>(2,393)</u>	<u>(2,393)</u>	<u>(6,431)</u>
<b>Net movement in funds</b>		<u>(2,393)</u>	<u>(2,393)</u>	<u>(6,431)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		47,785	47,785	54,216
Net movement in funds		(2,393)	(2,393)	(6,431)
<b>Total funds carried forward</b>		<u><u>45,392</u></u>	<u><u>45,392</u></u>	<u><u>47,785</u></u>

All amounts relate to continuous 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.

Robert James Coulter Deceased Trust

## Balance sheet

For the year ended 30 June 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	8	47,304	47,815
		<u>47,304</u>	<u>47,815</u>
Cash at bank and in hand		488	570
		<u>488</u>	<u>570</u>
Creditors: amounts falling due within one year	9	(2,400)	(600)
		<u>(1,912)</u>	<u>(30)</u>
<b>Net current liabilities</b>			
<b>Total net assets</b>			
		<u>45,392</u>	<u>47,785</u>
		<u><u>45,392</u></u>	<u><u>47,785</u></u>
<b>Charity funds</b>			
Restricted funds	10	45,392	47,785
		<u>45,392</u>	<u>47,785</u>
<b>Total funds</b>			
		<u><u>45,392</u></u>	<u><u>47,785</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 29 April 2024 and signed on their behalf by:



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 2023

## 1. General information

The Robert James Coulter Deceased Trust is an unincorporated trust. Its principal office is 50 Bedford Street, Belfast, BT2 7FW and it has a charity registration number of 100774.

## 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”).

Robert James Coulter Deceased Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in Sterling (£).

### 2.2 Going concern

The trustees have assessed that The Robert James Coulter Deceased 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.

## Notes to the financial statements

For the year ended 30 June 2023

### 2. Accounting policies (continued)

#### 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.

#### 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.

## Notes to the financial statements

For the year ended 30 June 2023

### 2. Accounting policies (continued)

#### 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.

### 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 price 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	703	703
Total 2023	<u>703</u>	<u>703</u>

## Notes to the financial statements

For the year ended 30 June 2023

### 4. Investment income (continued)

	Restricted funds 2022 £	Total funds 2022 £
Listed investments	892	892
Total 2022	<u>892</u>	<u>892</u>

### 5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Total 2023 £
Disbursements to beneficiary	806	806
Investment expenses	589	589
Legal and professional fees	3,004	3,004
Total 2023	<u>4,399</u>	<u>4,399</u>

	Restricted funds 2022 £	Total 2022 £
Disbursements to beneficiary	949	949
Investment expenses	818	818
Legal and professional fees	1,722	1,722
Total 2022	<u>3,489</u>	<u>3,489</u>

### 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	<u>1,800</u>	<u>600</u>

## Notes to the financial statements

For the year ended 30 June 2023

### 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.

### 8. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 July 2022	47,815
Additions	28,374
Disposals	(30,189)
Change in market value	1,303
At 30 June 2023	<u>47,304</u>
<b>Net book value</b>	
At 30 June 2023	<u>47,304</u>
At 30 June 2022	<u>47,815</u>

### 9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>2,400</u>	<u>600</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 £
<b>Restricted funds</b>					
Restricted Funds - all funds	47,785	703	(4,399)	1,303	45,392

#### Statement of funds - prior year

	Balance at 1 July 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2022 £
<b>Restricted funds</b>					
Restricted Funds - all funds	54,216	892	(3,489)	(3,834)	47,785

## 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	47,304	47,304
Current assets	488	488
Creditors due within one year	(2,400)	(2,400)
<b>Total</b>	<u>45,392</u>	<u>45,392</u>

#### Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Total funds 2022 £
Fixed asset investments	47,815	47,815
Current assets	570	570
Creditors due within one year	(600)	(600)
<b>Total</b>	<u>47,785</u>	<u>47,785</u>

### 12. Related party transactions

During the year to 30 June 2023, fees of £1,204 (2022: £1,044) were paid to Cleaver Fulton Rankin solicitors.

Cleaver Fulton Rankin Trustees Limited is the sole corporate trustee of the trust.

**Robert James Coulter Deceased Trust**

Northern Ireland - Charity number 100774

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# Annual report

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Unaudited Financial Statements  
Robert James Coulter Deceased Trust

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For the year ended 30 June 2023

**Robert James Coulter Deceased Trust**

**Contents**

	Page
<b>Reference and administrative details of the Trust, its Trustees and advisers</b>	1
<b>Trustee's report</b>	2 - 4
<b>Independent examiner's report</b>	5 - 6
<b>Statement of financial activities</b>	7
<b>Balance sheet</b>	8
<b>Notes to the financial statements</b>	9 - 15

**Robert James Coulter Deceased Trust**

**Reference and administrative details of the Trust, its Trustees and advisers  
For the year ended 30 June 2023**

**Trustees** Cleaver Fulton Rankin Trustees Limited

**Charity registered  
number** 100774

**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

## **Robert James Coulter Deceased Trust**

### **Trustee's report For the year ended 30 June 2023**

The Trustee present their annual report together with the financial statements of the Trust for the 1 July 2022 to 30 June 2023.

The charity registration number is 100774 and the registered office is 50 Bedford Street, Belfast, BT2 7FW.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objective of the Trust is to provide income towards the upkeep and maintenance of Newtownards Parish Church.

##### **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 Newtownards Parish Church. The direct benefits which flow from this purpose is the financial assistance towards the maintenance and upkeep of the Church, such benefit is evidenced through feedback from the Church. The intended beneficiaries are Newtownards Parish Church.

#### **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 beneficiary named in the will of the late Robert James Coulter who died on 13 March 1964, namely the Newtownards Parish Church. The Treasurer of the Church applies the income for the maintenance and upkeep of the Church.

## Robert James Coulter Deceased Trust

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

#### Financial review

During the year the trust made a loss of £2,393 (2022 - £6,431). At the end of the year the Trust had net assets of £45,392 (2022 - £47,785).

#### **a. Reserves policy**

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

#### **b. Going concern**

After making appropriate enquiries, the trustees have 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 provide income towards the maintenance and upkeep of Newtownards Parish Church.

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, and also the Governing 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

## Robert James Coulter Deceased 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 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 Bankin Trustees Limited  
(Trustee)

**Robert James Coulter Deceased Trust**

Northern Ireland - Charity number 100774

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# Annual return

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# Independent examiner's report

For the year ended 30 June 2023

## **Independent examiner's report to the Trustee of Robert James Coulter Deceased 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