

# The Esme Mitchell Trust

Northern Ireland · Charity number 101659

## Details

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**Status** Received

**Registered** 2015-04-01

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

## Contact

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**Address** Cleaver Fulton Rankin  
50 Bedford Street  
Belfast  
Bt2 7fw  
BT2 7FW

**Phone** 028 9024 3141

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## Activities

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**Purposes:** "The Trustees shall hold the Trust Fund and the income thereof (subject only to any express conditions imposed by any donor or testator) UPON TRUST to pay or apply the whole thereof to or towards or for the benefit or in furtherance of such charitable purposes charitable institutions or charitable foundations in the Scheduled Territories"

**What the charity does:** The prevention or relief of poverty, The advancement of religion, The advancement of health or the saving of lives, The advancement of citizenship or community development, The advancement of the arts, culture, heritage or science, The advancement of environmental protection or improvement, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage, The advancement of animal welfare

**How the charity works:** Arts, Community development, Counselling/support, Cultural, Disability, Environment/sustainable development/conservation, Heritage/historical, Youth development

**Who the charity helps:** Addictions (drug/solvent/alcohol abuse), Adult training, Homelessness, Learning disabilities, Voluntary and community sector

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£272,910	£330,648	£-67,826	0

## Trustees

Name	Role	Appointed
Cleaver Fulton Rankin Trustees Limited		

**The Esme Mitchell Trust**

Northern Ireland - Charity number 101659

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# Accounts

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## The Esme Mitchell Trust

### Statement of financial activities For the Year Ended 5 April 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Investments	3	256,453	256,453	255,274
Other income	4	16,457	16,457	14,150
<b>Total income</b>		<b>272,910</b>	<b>272,910</b>	269,424
<b>Expenditure on:</b>				
Charitable activities	5	330,648	330,648	271,720
<b>Total expenditure</b>		<b>330,648</b>	<b>330,648</b>	271,720
<b>Net expenditure before net (losses)/gains on investments</b>				
		<b>(57,738)</b>	<b>(57,738)</b>	(2,296)
Net (losses)/gains on investments	7	(167,644)	(167,644)	544,569
<b>Net movement in funds</b>		<b>(225,382)</b>	<b>(225,382)</b>	542,273
<b>Reconciliation of funds:</b>				
Total funds brought forward	10	8,934,467	8,934,467	8,392,194
Net movement in funds		(225,382)	(225,382)	542,273
<b>Total funds carried forward</b>		<b>8,709,085</b>	<b>8,709,085</b>	8,934,467

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

The notes on pages 9 to 17 form part of these financial statements.

**The Esme Mitchell Trust****Balance Sheet  
As at 5 April 2025**

	Note	2025 £	2025 £	2024 £	2024 £
<b>Fixed assets</b>					
Investments	7		<b>8,438,907</b>		8,681,551
			<u>8,438,907</u>		<u>8,681,551</u>
<b>Current assets</b>					
Debtors	8	<b>45,965</b>		35,500	
Cash at bank and in hand		<b>292,039</b>		282,156	
		<u>338,004</u>		<u>317,656</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	9	<b>(67,826)</b>		(64,740)	
			<u>270,178</u>		<u>252,916</u>
<b>Net current assets</b>			<b>270,178</b>		252,916
<b>Total assets less current liabilities</b>			<u>8,709,085</u>		<u>8,934,467</u>
<b>Net assets excluding pension asset</b>			<u>8,709,085</u>		<u>8,934,467</u>
<b>Total net assets</b>			<u>8,709,085</u>		<u>8,934,467</u>
<b>Charity funds</b>					
Unrestricted funds	10		<b>8,709,085</b>		8,934,467
<b>Total funds</b>			<u>8,709,085</u>		<u>8,934,467</u>

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

*Timothy Rankin*

**Timothy Rankin**

**Cleaver Fulton Rankin Trustees Limited**

Date: 12 August 2025

The notes on pages 9 to 17 form part of these financial statements.

## The Esme Mitchell Trust

### Notes to the Financial Statements For the Year Ended 5 April 2025

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act (Northern Ireland) 2008.

The Esme Mitchell Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Going concern

The Trustee of The Esme Mitchell Trust has reviewed the resources available and believe that the company has adequate resources to continue in operational existence for the foreseeable future.

Accordingly, The Esme Mitchell Trust continues to adapt the going concern basis in preparing the financial statements.

##### 1.3 Income

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

##### 1.4 Expenditure

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

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

##### 1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.6 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.

##### 1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## The Esme Mitchell Trust

### Notes to the Financial Statements For the Year Ended 5 April 2025

#### 1. Accounting policies (continued)

##### 1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.9 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 Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### 1.11 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 Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustee for particular purposes. These purposes are set out in the Trustee's report in relation to the Heritage fund.

Investment income, gains and losses are allocated to the appropriate fund.

#### 2. Related Parties

There were no related party transactions during either the year ended 5th April 2025 or 5th April 2024.

#### 3. Investment income

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	Total funds 2024 £
Dividend income received	243,047	<b>243,047</b>	243,313
Interest received	13,406	<b>13,406</b>	11,961
	<u>256,453</u>	<u><b>256,453</b></u>	<u>255,274</u>

**The Esme Mitchell Trust**

**Notes to the Financial Statements  
For the Year Ended 5 April 2025**

**4. Other incoming resources**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	Total funds 2024 £
Loan interest	1,000	<b>1,000</b>	1,000
Other income	15,457	<b>15,457</b>	13,150
	<u>16,457</u>	<u><b>16,457</b></u>	<u>14,150</u>
	<u><u>16,457</u></u>	<u><u><b>16,457</b></u></u>	<u><u>14,150</u></u>

**5. Analysis of expenditure**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	Total funds 2024 £
Charitable donations - General fund	205,990	<b>205,990</b>	167,874
Charitable donations - Heritage fund	112,100	<b>112,100</b>	91,750
Independent examination and accounting fees (Including VAT)	3,510	<b>3,510</b>	3,000
Management fees	9,048	<b>9,048</b>	9,096
	<u>330,648</u>	<u><b>330,648</b></u>	<u>271,720</u>
	<u><u>330,648</u></u>	<u><u><b>330,648</b></u></u>	<u><u>271,720</u></u>

## The Esme Mitchell Trust

### Notes to the Financial Statements For the Year Ended 5 April 2025

#### 6. Trustee's remuneration and expenses

Except for the management fee disclosed above and paid to the corporate trustee, during the year, the Trustee received no remuneration, expenses or other benefits (2024 - £NIL).

#### 7. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2024	8,681,551
Disposals	(75,000)
Revaluations	(167,644)
	<hr/>
At 5 April 2025	<b>8,438,907</b>
	<hr/> <hr/>
<b>Net book value</b>	
At 5 April 2025	8,438,907
	<hr/>
At 5 April 2024	8,681,551
	<hr/> <hr/>

All of the investment is held in the Sarasins Endowment Fund, an authorised unit trust quoted on the UK Stock Exchange.

#### 8. Debtors

	2025 £	2024 £
<b>Due within one year</b>		
Other debtors	45,965	35,500
	<hr/>	<hr/>
	<b>45,965</b>	35,500
	<hr/> <hr/>	<hr/> <hr/>

Other debtors includes a loan of £20,000 to the Belfast Buildings Preservation Trust which is repayable on demand and on which interest is payable at 5% per annum.

**The Esme Mitchell Trust**

**Notes to the Financial Statements  
For the Year Ended 5 April 2025**

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

	<b>2025</b>	2024
	£	£
Grants awarded and not yet paid	<b>64,466</b>	61,740
Accruals	<b>3,360</b>	3,000
	<hr/> <b>67,826</b> <hr/>	<hr/> 64,740 <hr/>

## The Esme Mitchell Trust

### Notes to the Financial Statements For the Year Ended 5 April 2025

#### 10. Statement of funds

##### Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Heritage Fund	3,957,366	103,852	(112,100)	(94,337)	3,854,781
<b>General funds</b>					
General Funds	4,977,101	169,058	(218,548)	(73,307)	4,854,304
<b>Total Unrestricted funds</b>	<b>8,934,467</b>	<b>272,910</b>	<b>(330,648)</b>	<b>(167,644)</b>	<b>8,709,085</b>

##### Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Heritage Fund	3,713,431	103,546	(91,750)	232,139	3,957,366
<b>General funds</b>					
General Funds	4,678,763	165,878	(179,970)	312,430	4,977,101
<b>Total Unrestricted funds</b>	<b>8,392,194</b>	<b>269,424</b>	<b>(271,720)</b>	<b>544,569</b>	<b>8,934,467</b>

## The Esme Mitchell Trust

### Notes to the Financial Statements For the Year Ended 5 April 2025

#### 11. Grants made from General Funds

	2025 £
New Lodge Arts	2,000
Mencap	5,000
Book publication: Balloo, Killinchy: a hidden history	1,000
Future Trees Trust	3,000
Panathalon - Special needs	2,000
East Antrim Battalion Heritage Society	1,000
Vault Artist Studios	2,000
HERe NI Belfast LGBT Centre	2,000
QSS Studios & Gallery	2,000
National Museums NI	3,000
European Squirrel Initiative	1,000
Wandsworth Community Association	2,000
Overcoming MS	2,000
Meningitis Now	2,000
Ballynahinch Counselling Service	2,874
Asthma Relief	1,000
Caudwell Children	2,000
Haemochromatosis in Northern Ireland	3,000
Charles Wood Festival of Music and Summer School	12,000
Derrylin Church Hall	5,000
R-Space Gallery Northern Ireland Linen Biennale 2025	5,000
ROCI	1,000
Caring Breaks	3,270
Ulster Youth Orchestra	1,000
PBC Foundation	2,000
CAST	1,000
National Museums NI	7,000
Fighting Words	2,000
Deafblind	2,000
St Polycarp's Choir	3,000
Carers Northern Ireland	2,600
Downshire Brass	5,000
Glór Uachtar Tíre	2,000
NI Museum Council	15,000
Share Discovery Village	10,000

## The Esme Mitchell Trust

### Notes to the Financial Statements For the Year Ended 5 April 2025

PDSA Belfast Pet Hospital and Clinic	3,000
First Steps Women's Centre	1,000
Future Trees Trust	2,000
Leukaemia Care	4,000
An Gaelaras Limited	3,000
DU Dance (NI)	5,000
Festival of Fools	2,000
Foyle Obon	1,000
Creggan Country Park	1,000
Asthma + Lung UK	1,000
Young at Art	2,000
The British Wireless For The Blind Fund	1,380
Youth Lyric	500
Carers Unite	1,000
Bruiser Theatre Company	1,000
National Autistic Society	4,000
Engage with Age	2,000
Made of More	2,000
Craigavon Area Foodbank	2,000
Ecological Continuity Trust	2,000
North Belfast Youth Choir	15,000
The Derrynoose Banner Project	1,000
WPCA	2,000
Shaftesbury Coburg House	1,000
Chamber Choir Ireland	3,500
Dream Holidays	3,400
Lisburn Downtown Centre	2,000
The Guide Dogs for the Blind Association	2,000
Centre Stage Theatre Company Ltd	2,000
The Boys' Brigade East Antrim Battalion Heritage Society	1,000
Combat Stress	3,000
Earthwatch	4,966
Friends of Mitchell House School	3,500
MDUK	1,500
Westenders	1,500
	205,990

**The Esme Mitchell Trust**

**Notes to the Financial Statements  
For the Year Ended 5 April 2025**

**12. Grants made from Heritage Funds**

	<b>2025 £</b>
Irish Landmark Trust	<b>10,500</b>
Parish of Ballyphilip and Ardquin	<b>5,000</b>
The Church of Ireland/ St Matthew's Keady	<b>5,000</b>
Enterprise Causeway	<b>10,000</b>
National Churches Trust	<b>10,000</b>
St Mark's Dundela	<b>5,000</b>
The Follies Trust	<b>5,000</b>
Gracehill Old School Trust	<b>6,000</b>
Armagh Observatory and Planetarium	<b>600</b>
Sinclair Seamen's Presbyterian Church	<b>10,000</b>
Ulster Architectural Heritage	<b>20,000</b>
Riddel's Warehouse Project	<b>5,000</b>
In Your Space Circus	<b>10,000</b>
Causeway Coast & Glens Heritage Trust (CCGHT)	<b>10,000</b>
	<hr/> <b>112,100</b> <hr/> <hr/>

**The Esme Mitchell Trust**

Northern Ireland - Charity number 101659

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# Accounts

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The Esme Mitchell Trust

Statement of financial activities  
For the Year Ended 5 April 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Investments	3	255,274	255,274	241,380
Other income	4	14,150	14,150	14,991
<b>Total income</b>		<b>269,424</b>	<b>269,424</b>	256,371
<b>Expenditure on:</b>				
Charitable activities	5	271,720	271,720	259,192
<b>Total expenditure</b>		<b>271,720</b>	<b>271,720</b>	259,192
<b>Net expenditure before net gains/(losses) on investments</b>				
		(2,296)	(2,296)	(2,821)
Net gains/(losses) on investments		544,569	544,569	(607,483)
<b>Net movement in funds</b>		<b>542,273</b>	<b>542,273</b>	(610,304)
<b>Reconciliation of funds:</b>				
Total funds brought forward	10	8,392,194	8,392,194	9,002,498
Net movement in funds		542,273	542,273	(610,304)
<b>Total funds carried forward</b>		<b>8,934,467</b>	<b>8,934,467</b>	8,392,194

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

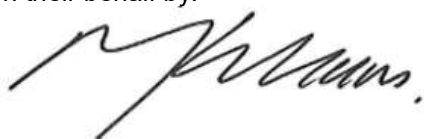
The notes on pages 9 to 16 form part of these financial statements.

**The Esme Mitchell Trust**

**Balance Sheet  
As at 5 April 2024**

	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Investments	7		<b>8,681,551</b>		8,156,982
			<u>8,681,551</u>		<u>8,156,982</u>
<b>Current assets</b>					
Debtors	8	<b>35,500</b>		24,850	
Cash at bank and in hand		<b>282,156</b>		262,172	
		<u>317,656</u>		<u>287,022</u>	
Creditors: amounts falling due within one year	9	<b>(64,740)</b>		(51,810)	
			<u>252,916</u>		<u>235,212</u>
<b>Total assets less current liabilities</b>			<u><b>8,934,467</b></u>		<u>8,392,194</u>
<b>Net assets excluding pension asset</b>			<u><b>8,934,467</b></u>		<u>8,392,194</u>
<b>Total net assets</b>			<u><u><b>8,934,467</b></u></u>		<u><u>8,392,194</u></u>
<b>Charity funds</b>					
Restricted funds	10		-		-
Unrestricted funds	10		<b>8,934,467</b>		8,392,194
<b>Total funds</b>			<u><u><b>8,934,467</b></u></u>		<u><u>8,392,194</u></u>

The financial statements were approved and authorised for issue by the Trustee on 06 January 2025 and signed on their behalf by:



**Michael Graham**

**Cleaver Fulton Rankin Trustees Limited**

The notes on pages 9 to 16 form part of these financial statements.

**Notes to the Financial Statements  
For the Year Ended 5 April 2024**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act (Northern Ireland) 2008.

The Esme Mitchell Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Going concern**

The Trustee of The Esme Mitchell Trust has reviewed the resources available and believe that the company has adequate resources to continue in operational existence for the foreseeable future.

Accordingly, The Esme Mitchell Trust continues to adapt the going concern basis in preparing the financial statements.

**1.3 Income**

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

**1.4 Expenditure**

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

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

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 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.

**1.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Notes to the Financial Statements  
For the Year Ended 5 April 2024**

**1. Accounting policies (continued)**

**1.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.9 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 Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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.

**1.10 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.11 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 Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustee for particular purposes. These purposes are set out in the Trustee's report in relation to the Heritage fund.

Investment income, gains and losses are allocated to the appropriate fund.

**2. Related Parties**

There were no related party transactions during the year ended 5th April 2024. There were also no related party transactions during the period ended 5th April 2023.

Notes to the Financial Statements  
For the Year Ended 5 April 2024

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividend income received	243,313	<b>243,313</b>	237,339
Interest received	11,961	<b>11,961</b>	4,041
	<u>255,274</u>	<u><b>255,274</b></u>	<u>241,380</u>

4. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Loan interest	1,000	<b>1,000</b>	1,000
Other income	13,150	<b>13,150</b>	13,991
	<u>14,150</u>	<u><b>14,150</b></u>	<u>14,991</u>

5. Analysis of expenditure

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable donations - General fund	167,874	<b>167,874</b>	181,418
Charitable donations - Heritage fund	91,750	<b>91,750</b>	65,000
Independent examiner and accounting fees (Including VAT)	3,000	<b>3,000</b>	3,000
Management fees	9,096	<b>9,096</b>	9,774
	<u>271,720</u>	<u><b>271,720</b></u>	<u>259,192</u>

**Notes to the Financial Statements  
For the Year Ended 5 April 2024**

**6. Trustee's remuneration and expenses**

Except for the management fee disclosed above and paid to the corporate trustee, during the year, the Trustee received no remuneration, expenses or other benefits (2023 - £NIL).

**7. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 6 April 2023	8,156,982
Disposals	(20,000)
Revaluations	544,569
	<hr/>
At 5 April 2024	<b>8,681,551</b> <hr/> <hr/>
 <b>Net book value</b>	
At 5 April 2024	<b>8,681,551</b> <hr/>
At 5 April 2023	8,156,982 <hr/> <hr/>

All of the investment is held in the Sarasins Endowment Fund, an authorised unit trust quoted on the UK Stock Exchange.

**8. Debtors**

	<b>2024 £</b>	2023 £
<b>Due within one year</b>		
Other debtors	<b>35,500</b>	24,850
	<hr/>	<hr/>
	<b>35,500</b> <hr/> <hr/>	24,850 <hr/> <hr/>

Other debtors includes a loan of £20,000 to the Belfast Buildings Preservation Trust which is repayable on demand and on which interest is payable at 5% per annum.

**The Esme Mitchell Trust**

**Notes to the Financial Statements  
For the Year Ended 5 April 2024**

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

	<b>2024</b>	2023
	<b>£</b>	£
Grants awarded and not yet paid	<b>61,740</b>	48,810
Accruals	<b>3,000</b>	3,000
	<b>64,740</b>	51,810

Notes to the Financial Statements  
For the Year Ended 5 April 2024

10. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Heritage Fund	3,713,431	103,546	(91,750)	232,139	3,957,366
<b>General funds</b>					
General Funds	4,678,763	165,878	(179,970)	312,430	4,977,101
<b>Total Unrestricted funds</b>	<b>8,392,194</b>	<b>269,424</b>	<b>(271,720)</b>	<b>544,569</b>	<b>8,934,467</b>

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Heritage Fund	3,925,461	109,544	(65,000)	(256,575)	3,713,430
<b>General funds</b>					
General Fund	5,077,037	146,827	(194,192)	(350,908)	4,678,764
<b>Total Unrestricted funds</b>	<b>9,002,498</b>	<b>256,371</b>	<b>(259,192)</b>	<b>(607,483)</b>	<b>8,392,194</b>

## The Esme Mitchell Trust

### Notes to the Financial Statements For the Year Ended 5 April 2024

#### 11. Grants made from General Funds

	2024 £
Charles Wood Festival of Music & Summer School	6,000
Livability	2,000
Read for Good	2,000
Future Trees Trust	3,000
Belfast Philharmonic Society	20,000
NI Opera	20,000
Seamus Heaney Centre	4,000
Willowfield Parish Community Association	1,500
Chamber Choir Ireland	2,000
Cruit Éireann, Harp Ireland	2,500
Versus Arthritis NI	1,500
Ygam	2,000
Tinderbox Theatre Co	2,000
National Gallery of Ireland	5,000
Youth Lyric	2,000
Circusful	5,000
Allset Summer Scheme	2,000
Help for Heroes Inverclyde Residential	5,000
Motor Neurone Disease Association	2,000
Made for More	1,500
Cahoots NI	5,000
ROCI	1,000
Bruiser Theatre Company	1,000
NIMMI	1,000
Ederney Village in Bloom	3,000
Young at Art	2,000
Adopt NI	3,000
Brian Walker Book	3,000
Belfast Jewish Community	3,000
Leukaemia Care	3,000
Multimedia Heritage	3,000
The Prince's Trust NI	3,000
The Speedwell Trust	2,000
Liberty Consortium	2,000
Glens of Antrim Historical Society	5,000

## The Esme Mitchell Trust

### Notes to the Financial Statements For the Year Ended 5 April 2024

Other	(1,116)
National Trust - Painiting	4,000
RCN Foundation	2,500
Music in Hospitals & Care	5,000
Northern Ireland Deaf Sport	2,500
Engage with Age	2,000
Hearing Dogs for Deaf People	1,500
Living Hope Belfast	1,000
Read for Good service at The Royal Belfast Hospital for Sick Children	2,000
The John Hewitt Society	5,000
Cruse Bereavement Support	2,000
Summer Recital Series	5,000
Book on Mildred Anne Butler (1858-1941) Irish watercolour painter	2,000
Relate NI	1,440
Derry Well Woman	1,050
EastSide Arts	1,000
	<hr/>
	167,874
	<hr/> <hr/>

#### 12. Grants made from Heritage Funds

	2024
	£
Irish Georgian Society	5,000
St Benedict's Priory Cobh, Co Cork	20,000
The Church of Ireland/ St Matthew's Keady	10,000
Annagh Social Farm CIC	10,000
National Churches Trust	25,000
The Old Church Centre Cushendun Building Preservation Trust	1,750
Ulster Historical Foundation	20,000
	<hr/>
	91,750
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**The Esme Mitchell Trust**

Northern Ireland - Charity number 101659

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# Annual report

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**The Esme Mitchell Trust**

**Unaudited**

**Trustee's Report and Financial Statements**

**For the Year Ended 5 April 2024**

# **The Esme Mitchell Trust**

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## The Esme Mitchell Trust

### Reference and Administrative Details of the Charity, its Trustee and Advisers For the Year Ended 5 April 2024

**Trustee** Cleaver Fulton Rankin Trustees Limited

**Charity registered number** 101659

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

**Accountants** Sumer Accountants NI Ltd  
4th Floor, Glendinning House  
6 Murray St  
Belfast  
BT1 6DN

**Solicitors** Cleaver Fulton Rankin  
50 Bedford Street  
Belfast  
BT2 7FW

**Investment Managers** Sarasin & Partners LLP  
Juxon House  
100 St Paul's Churchyard  
London  
EC4M 8BU

## **The Esme Mitchell Trust**

### **Trustee's Report For the Year Ended 5 April 2024**

The Trustee presents their annual report together with the financial statements of the The Esme Mitchell Trust for the year 6 April 2023 to 5 April 2024.

#### **Objectives and activities**

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

The objectives of the charity are to manage the investment of its funds so as to enable it to pay or apply the capital or income to, or towards, or for the benefit or in furtherance of charitable purposes, charitable institutions or charitable foundations in the United Kingdom including the Isle of Man and the Channel Islands, and the Republic of Ireland.

The Trust supports the following charitable activities:

- The prevention or relief of poverty
- The advancement of religion
- The advancement of health and saving of lives
- The advancement of citizenship and community development
- The advancement of the arts, culture, heritage and science
- The advancement of environmental protection and improvement
- The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage
- The advancement of animal welfare

The Esme Mitchell Trust operates for the public benefit with the ultimate beneficiaries being the many people supported and worked with by the charities that it funds.

#### **Achievements and performance**

##### **a. Review of activities**

The Main Fund is the bedrock of the Trust's grant making capacity and a broad range of charitable activities have been supported throughout the year. The assisted organisations must demonstrate a clear need for, and evidence of the impact of, their work along with their capacity to deliver, govern and sustain the project or initiative.

Grants have ranged widely during the period; from Belfast Philharmonic Society and Ulster Historical Association to Carers NI and Cahoots NI.

Similarly the Heritage Funds have been utilised to support organisations such as Belfast Buildings Trust.

The causes supported this year are listed in Notes 11 & 12 of these financial statements.

##### **b. Investment policy and performance**

The purpose of the Society's investment policy is to generate funds for our grant-making and the main sources of income are dividends and interest from a diversified investment portfolio.

A formal investment policy statement has been agreed between Sarasin & Partners LLP (the adviser) and The Esme Mitchell Trust which outlines the general goals, objectives and exclusions and describes the strategies that the adviser and The Esme Mitchell Trust will employ to meet these objectives. The policy is reviewed by the Trustee on a regular basis.

## **The Esme Mitchell Trust**

### **Trustee's Report (continued) For the Year Ended 5 April 2024**

#### **Financial review**

##### **a. Review of financial activities**

The surplus for the year, after accounting for net surplus on investments, was £542,273 compared with a deficit of £610,034 for the previous year. During the year grants and donations of £167,874 (2023: £181,418) were made out of the Main Fund and £91,750 (2023: £65,000) from the Heritage Fund.

##### **b. Reserves policy and going concern**

Free reserves currently stand at £4,977,101 (2023: £4,678,764).

The Trustee regularly monitors the level of reserves, having regard to the risk management review, and currently considers reserves to be adequate to meet the needs of the Trust.

#### **Structure, governance and management**

##### **a. Constitution**

The Esme Mitchell Trust was established under the terms of a Trust Deed dated 2 April 1965.

The Trust was formally registered with the Charity Commission for Northern Ireland on 1 April 2015 under Charity No. NIC101659.

The Esme Mitchell Trust is also registered with HMRC, registered charity number XN48053.

##### **b. Organisational structure and decision-making policies**

The Trustee, who has significant experience in charity matters, received a wide variety of applications for funding during the period. The Trust Administrator passed the applications to the Trust Advisors on a monthly basis for them to consider the applications in more detail. The Trust Administrator is then informed of the results of the considerations, so that the correct funds can be sent by bank transfer to the successful applicants. Unsuccessful applicants are also informed at this time.

The Trust has no employees (2023: None).

##### **c. Risk Management**

The Trustee has reviewed the major risks to which the Trust is exposed. This involves identifying the types of risks faced, prioritising them in terms of impact and likelihood of occurrence, and identifying means of mitigating the risks. The Trustee has reviewed the effectiveness of the Trust's system of internal financial control and is responsible for establishing and operating detailed control and reporting procedures. The systems of control are designed to provide reasonable, but not absolute, assurance against material misstatement and loss.

#### **Plans for future periods**

The Trustee carries out a continuous review of the Trust's activities and current plans do not envisage a departure from the present objectives and activities. The Trustee will continue to look at where The Esme Mitchell Trust is best placed to provide support. This will include a review of grant-making and continuing to work with the current and multi-year grant and loan recipients.

## The Esme Mitchell Trust

### Trustee's Report (continued) For the Year Ended 5 April 2024

#### Statement of Trustee's responsibilities

The Trustees are 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act (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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees on 6 January 2025 and signed on their behalf by:



**Michael Graham**

**Cleaver Fulton Rankin Trustees Limited**

**The Esme Mitchell Trust**

Northern Ireland - Charity number 101659

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# Annual return

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## **The Esme Mitchell Trust**

### **Independent Examiner's Report For the Year Ended 5 April 2024**

#### **Independent Examiner's Report to the Trustee of The Esme Mitchell Trust**

I report on the financial statements of the charity for the year ended 5 April 2024 which are set out on pages 7 to 16.

#### **Respective Responsibilities of charity Trustee and Examiner**

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

It is my 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 my attention.

#### **Basis of Independent Examiner's Statement**

I have examined your charity accounts as required under section 65 of the Charities Act and my 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.

My examination included a review of the accounting records kept by the charity 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 charity trustee concerning any such matters.

My role is to state whether any material matters have come to my 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.

**The Esme Mitchell Trust**

**Independent Examiner's Report (continued)  
For the Year Ended 5 April 2024**

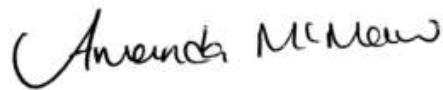
**Independent Examiner's Statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountants Ireland, which is one of the listed bodies.

I have completed my 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.

This report is made solely to the charity's Trustee, as a body, in accordance with section 65(3)(a) of the Charities Act (Northern Ireland) 2008 and regulations made under section 66 of that Act. My work has been undertaken so that I might state to the charity's Trustee those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustee as a body, for my work or for this report.

Signed:



Dated: 6 January 2025

Amanda McMaw, FCA

Sumer Accountants NI Ltd  
4th Floor  
Glendinning House  
6 Murray St  
Belfast  
BT1 6DN

**The Esme Mitchell Trust**

Northern Ireland - Charity number 101659

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# Accounts

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The Esme Mitchell Trust

Statement of financial activities  
For the year ended 5 April 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Investments	2	241,380	241,380	238,050
Other income	3	14,991	14,991	16,218
<b>Total income</b>		<b>256,371</b>	<b>256,371</b>	<b>254,268</b>
<b>Expenditure on:</b>				
Charitable activities		259,192	259,192	321,316
<b>Total expenditure</b>		<b>259,192</b>	<b>259,192</b>	<b>321,316</b>
<b>Net expenditure before net (losses)/gains on investments</b>		<b>(2,821)</b>	<b>(2,821)</b>	<b>(67,048)</b>
Net (losses)/gains on investments		(607,484)	(607,484)	216,053
<b>Net movement in funds</b>		<b>(610,305)</b>	<b>(610,305)</b>	<b>149,005</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		9,002,498	9,002,498	8,853,493
Net movement in funds		(610,305)	(610,305)	149,005
<b>Total funds carried forward</b>		<b>8,392,193</b>	<b>8,392,193</b>	<b>9,002,498</b>

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

The notes on pages 9 to 16 form part of these financial statements.

The Esme Mitchell Trust

Balance Sheet  
As at 5 April 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	6	8,156,982	8,822,466
		<u>8,156,982</u>	<u>8,822,466</u>
<b>Current assets</b>			
Debtors	7	24,850	24,000
Cash at bank and in hand		262,171	275,602
		<u>287,021</u>	<u>299,602</u>
Creditors: amounts falling due within one year	8	(51,810)	(119,570)
<b>Net current assets</b>		<u>235,211</u>	<u>180,032</u>
<b>Total assets less current liabilities</b>		<u>8,392,193</u>	<u>9,002,498</u>
<b>Total net assets</b>		<u>8,392,193</u>	<u>9,002,498</u>
<b>Charity funds</b>			
Restricted funds	9	-	-
Unrestricted funds	9	8,392,193	9,002,498
<b>Total funds</b>		<u>8,392,193</u>	<u>9,002,498</u>

The financial statements were approved and authorised for issue by the Trustee on 23 November 2023 and signed on its behalf by:



Michael Graham

Cleaver Fulton Rankin Trustees Limited

The notes on pages 9 to 16 form part of these financial statements.

## The Esme Mitchell Trust

### Notes to the Financial Statements For the year ended 5 April 2023

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act (Northern Ireland) 2008.

The Esme Mitchell Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Going concern

The Trustees of The Esme Mitchell Trust have reviewed the resources available and believe that the company has adequate resources to continue in operational existence for the foreseeable future.

Accordingly, The Esme Mitchell Trust continues to adapt the going concern basis in preparing the financial statements.

##### 1.3 Income

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

##### 1.4 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.

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

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

##### 1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.6 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.

## The Esme Mitchell Trust

### Notes to the Financial Statements For the year ended 5 April 2023

#### 1. Accounting policies (continued)

##### 1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.9 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 Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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.

##### 1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### 1.11 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 Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustee for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

#### 2. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Dividend income received	237,339	237,339
Interest received	4,041	4,041
	<u>241,380</u>	<u>241,380</u>

The Esme Mitchell Trust

Notes to the Financial Statements  
For the year ended 5 April 2023

2. Investment income (continued)

	Unrestricted funds 2022 £	Total funds 2022 £
Dividend income received	237,828	237,828
Interest received	222	222
	<u>238,050</u>	<u>238,050</u>

3. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Loan interest	1,000	1,000
Other income	13,991	13,991
	<u>14,991</u>	<u>14,991</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Loan interest	1,000	1,000
Other income	15,218	15,218
	<u>16,218</u>	<u>16,218</u>

The Esme Mitchell Trust

Notes to the Financial Statements  
For the year ended 5 April 2023

4. Analysis of expenditure

	Unrestricted funds 2023 £	Total funds 2023 £
Charitable donations - General fund	181,418	181,418
Charitable donations - Heritage fund	65,000	65,000
Independent examiner and accounting fees (Including VAT)	3,000	3,000
Management fees	9,774	9,774
	<u>259,192</u>	<u>259,192</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Charitable donations - General fund	221,770	221,770
Charitable donations - Heritage fund	89,000	89,000
Independent examiner and accounting fees (Including VAT)	3,000	3,000
Management fees	7,546	7,546
	<u>321,316</u>	<u>321,316</u>

5. Trustee's remuneration and expenses

Except for the management fee disclosed above and paid to the corporate trustee, during the year, no Trustee received any remuneration, expenses or other benefits (2022 - £NIL).

The Esme Mitchell Trust

Notes to the Financial Statements  
For the year ended 5 April 2023

6. Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 6 April 2022	8,822,466
Disposals	(58,000)
Revaluations and realised gains\losses	(607,484)
At 5 April 2023	<u>8,156,982</u>
<b>Net book value</b>	
At 5 April 2023	8,156,982
At 5 April 2022	<u>8,822,466</u>

All of the investment is held in the Sarasins Endowment Fund, an authorised unit trust quoted on the UK Stock Exchange.

7. Debtors

	2023 £	2022 £
<b>Due within one year</b>		
Other debtors	24,850	24,000
	<u>24,850</u>	<u>24,000</u>

Other debtors includes a loan of £20,000 to the Belfast Buildings Preservation Trust which is repayable on demand and on which interest is payable at 5% per annum.

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Grants awarded and not yet paid	48,810	116,570
Accruals	3,000	3,000
	<u>51,810</u>	<u>119,570</u>

The Esme Mitchell Trust

Notes to the Financial Statements  
For the year ended 5 April 2023

9. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Heritage Fund	3,925,461	109,544	(65,000)	(256,575)	3,713,430
<b>General funds</b>					
General Fund	5,077,037	146,827	(194,192)	(350,909)	4,678,763
<b>Total Unrestricted funds</b>	<b>9,002,498</b>	<b>256,371</b>	<b>(259,192)</b>	<b>(607,484)</b>	<b>8,392,193</b>

## The Esme Mitchell Trust

### Notes to the Financial Statements For the year ended 5 April 2023

#### 10. Grants made from General Funds

	2023 £
All Set Project	2,000
Annagh Social Farm CIC	10,000
Art UK	1,500
Belfast Philharmonic Society	20,000
Belfast Photo Festival	5,000
British Wireless for the Blind Fund	1,000
Butterfly Conservation's Constitution	1,555
Cahoots NI	5,000
Careres NI	2,000
Caring Breaks	2,810
Charles Wood Festival of Music & Summer School	6,000
City Life Projects	1,500
Commedia of Errors	1,000
Derry Well Woman	2,000
Derrygonnelly Orange Hall	5,000
Diabetes UK	3,000
Dream Holidays	1,600
Dumbworld	1,000
EastSide Arts	3,000
Ecological Continuity Trust	2,000
Engage With Age	2,500
European Squirrel Initiative	500
Fighting Words NI	1,000
Future Trees Trust	3,000
Guide Dogs	2,000
Haemochromatosis	2,000
Help Musicians	1,000
Horatio's Garden charity	4,000
Livability	2,000
Maiden City Soccer	1,000
Marie Curie	5,000
Motor Neurone Disease Association	2,000
Music in Hospitals & Care	5,000
National Museums NI	6,000
National Youth Choir	1,000
Newry and Mourne Museum & Down County Museum	5,250
NI Deaf Sport	2,000
NI Hospice	2,000
NI versus Arthritis	3,000
Northern Ireland Mixed Marriage Association	2,000
Northern Lights Project	1,000

## The Esme Mitchell Trust

### Notes to the Financial Statements For the year ended 5 April 2023

Parkinson's UK	3,000
PS Squared	6,000
Queen Street Studios (QSS)	5,000
RAMS	2,000
REACT (Reconciliation Education and Community Training)	1,000
Read for Good	2,000
Relate NI	4,703
The Duncairn	5,000
The John Hewitt Society	5,000
The Ulster Orchestra	10,000
Transport Training Board	500
Trillick Enterprise Leisure Limited	2,000
Vault Artist Studios	2,500
Westenders	500
Young at Art	2,000
	<hr/>
	181,418
	<hr/> <hr/>

#### 11. Grants made from Heritage Funds

	2023
	£
Irish Georgian Foundation	5,000
Open House Festival	10,000
Seacourt Print Workshop NI	10,000
Ulster Architectural Heritage	40,000
	<hr/>
	65,000
	<hr/> <hr/>

**The Esme Mitchell Trust**

Northern Ireland - Charity number 101659

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# Annual report

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Charity number: NIC101659

**The Esme Mitchell Trust**

**Unaudited**

**Trustee's Report and Financial Statements**

**For the year ended 5 April 2023**

**The Esme Mitchell Trust**

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**The Esme Mitchell Trust**

**Reference and Administrative Details of the Charity, its Trustee and Advisers  
For the year ended 5 April 2023**

**Trustee** Cleaver Fulton Rankin Trustees Limited

**Charity registered number** NIC101659

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

**Independent Examiner** Mr Brian Clerkin FCA  
ASM (B) Ltd  
4th Floor, Glendinning House  
6 Murray St  
Belfast  
BT1 6DN

**Solicitors** Cleaver Fulton Rankin, Solicitors

**Investment Manager** Sarasin & Partners LLP

## **The Esme Mitchell Trust**

### **Trustee's Report For the year ended 5 April 2023**

The Trustee presents their annual report together with the financial statements of The Esme Mitchell Trust for the period 6 April 2022 to 5 April 2023.

#### **Objectives and activities**

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

The objectives of the charity are to manage the investment of its funds so as to enable it to pay or apply the capital or income to, or towards, or for the benefit or in furtherance of charitable purposes, charitable institutions or charitable foundations in the United Kingdom including the Isle of Man and the Channel Islands, and the Republic of Ireland.

The Trust supports the following charitable activities:

- The prevention or relief of poverty
- The advancement of religion
- The advancement of health and saving of lives
- The advancement of citizenship and community development
- The advancement of the arts, culture, heritage and science
- The advancement of environmental protection and improvement
- The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage
- The advancement of animal welfare

The Esme Mitchell Trust operates for the public benefit with the ultimate beneficiaries being the many people supported and worked with by the charities that it funds.

#### **Achievements and performance**

##### **a. Review of activities**

The Main Fund is the bedrock of the Trust's grant making capacity and a broad range of charitable activities have been supported throughout the year. The assisted organisations must demonstrate a clear need for, and evidence of the impact of, their work along with their capacity to deliver, govern and sustain the project or initiative.

Grants have ranged widely during the period; from Belfast Philharmonic Society and Ulster Historical Association to Carers NI and Cahoots NI.

Similarly the Heritage Funds have been utilised to support organisations such as Belfast Buildings Trust.

The causes supported this year are listed in Notes 10 & 11 of these financial statements.

##### **b. Investment policy and performance**

The purpose of the Society's investment policy is to generate funds for our grant-making and the main sources of income are dividends and interest from a diversified investment portfolio.

A formal investment policy statement has been agreed between Sarasin & Partners LLP (the adviser) and The Esme Mitchell Trust which outlines the general goals, objectives and exclusions and describes the strategies that the adviser and The Esme Mitchell Trust will employ to meet these objectives. The policy is reviewed by the Trustee on a regular basis.

## **The Esme Mitchell Trust**

### **Trustee's Report (continued) For the year ended 5 April 2023**

#### **Financial review**

##### **a. Review of financial activities**

The deficit for the year, after accounting for net deficit on investments, was £610,305 compared with a gain of £149,005 for the previous year. During the year grants and donations of £181,418 (2022: £221,770) were made out of the Main Fund and £65,000 (2022: £89,000) from the Heritage Fund.

##### **b. Reserves policy and going concern**

Free reserves currently stand at £4,678,763 (2022: £5,077,037).

The Trustee regularly monitors the level of reserves, having regard to the risk management review, and currently considers reserves to be adequate to meet the needs of the Trust.

#### **Structure, governance and management**

##### **a. Constitution**

The Esme Mitchell Trust was established under the terms of a Trust Deed dated 2 April 1965.

The Trust was formally registered with the Charity Commission for Northern Ireland on 1 April 2016 under Charity No. NIC101659.

The Esme Mitchell Trust is also registered with HMRC, registered charity number XN48053.

##### **b. Organisational structure and decision-making policies**

The Trustee, who has significant experience in charity matters, received a wide variety of applications for funding during the period. The Trust Administrator passed the applications to the Trust Advisors on a monthly basis for them to consider the applications in more detail. The Trust Administrator is then informed of the results of the considerations, so that the correct funds can be sent by bank transfer to the successful applicants. Unsuccessful applicants are also informed at this time.

The Trust has no employees (2022: None).

##### **c. Risk management**

The Trustee has reviewed the major risks to which the Trust is exposed. This involves identifying the types of risks faced, prioritising them in terms of impact and likelihood of occurrence, and identifying means of mitigating the risks. The Trustee has reviewed the effectiveness of the Trust's system of internal financial control and is responsible for establishing and operating detailed control and reporting procedures. The systems of control are designed to provide reasonable, but not absolute, assurance against material misstatement and loss.

#### **Plans for future periods**

The Trustee carries out a continuous review of the Trust's activities and current plans do not envisage a departure from the present objectives and activities. The Trustee will continue to look at where The Esme Mitchell Trust is best placed to provide support. This will include a review of grant-making and continuing to work with the current and multi-year grant and loan recipients.

## The Esme Mitchell Trust

### Trustee's Report (continued) For the year ended 5 April 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf by:



**Michael Graham**

Date: 23 November 2023

**Cleaver Fulton Rankin Trustees Limited**

**The Esme Mitchell Trust**

Northern Ireland - Charity number 101659

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# Annual return

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## **The Esme Mitchell Trust**

### **Independent Examiner's Report For the year ended 5 April 2023**

#### **Independent Examiner's Report to the Trustee of The Esme Mitchell Trust**

I report on the financial statements of the charity for the year ended 5 April 2023 which are set out on pages 7 to 16.

#### **Respective Responsibilities of charity Trustee and Examiner**

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

It is my 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 my attention.

#### **Basis of Independent Examiner's Statement**

I have examined your charity accounts as required under section 65 of the Charities Act and my 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.

My examination included a review of the accounting records kept by the charity 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 charity trustee concerning any such matters.

My role is to state whether any material matters have come to my 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 Statement**


Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountants Ireland, which is one of the listed bodies.

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

This report is made solely to the charity's Trustee, as a body, in accordance with section 65(3)(a) of the Charities Act (Northern Ireland) 2008 and regulations made under section 66 of that Act. My work has been undertaken so that I might state to the charity's Trustee those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustee as a body, for my work or for this report.

The Esme Mitchell Trust

Independent Examiner's Report (continued)  
For the year ended 5 April 2023

Signed: 

Dated: 23 November 2023

Brian Clerkin, FCA

ASM (B) Ltd  
4th Floor  
Glendinning House  
6 Murray St  
Belfast  
BT1 6DN