

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Northern Ireland · Charity number 103074

Details

Status Received

Registered 2015-11-10

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

Contact

Address Russell & Co
11 Lower Mary Street
Newtownards
County Down
BT23 4jj
BT23 4JJ

Phone 028 9181 4444

Activities

Purposes: "The income from the Glastry Presbyterian Church Trust Fund shall be paid to Glastry Presbyterian Church to be used by them as the Congregational Committee of the said Church...only for such charitable purposes in connection with the said Church as the Congregational Committee shall from time to time in their absolute discretion decide"

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
2025-04-05	£219,954	£222,576	£0	0

Trustees

Name	Role	Appointed
Matthew Morrison		
Mr Brian Leeson		
Mr Colin Gibson Haddick		
Sarah Newell		

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Northern Ireland - Charity number 103074

Accounts

Glastry Presbyterian Church Trust Fund

**Statement of Financial Activities
for the Year Ended 5 April 2025**

	Notes	Unrestricted funds £	Capital Funds £	5/4/25 Total funds £	5/4/24 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	219,954	-	219,954	64,896
EXPENDITURE ON					
Charitable activities					
Charitable Activity		195,396	-	195,396	65,841
Other		27,180	(788)	26,392	-
Total		222,576	(788)	221,788	65,841
Net gains/(losses) on investments		-	(271,851)	(271,851)	11,136
NET INCOME/(EXPENDITURE)		(2,622)	(271,063)	(273,685)	10,191
RECONCILIATION OF FUNDS					
Total funds brought forward		1,735	1,723,278	1,725,013	1,714,822
TOTAL FUNDS CARRIED FORWARD		(887)	1,452,215	1,451,328	1,725,013

The notes form part of these financial statements

Glastry Presbyterian Church Trust Fund

Balance Sheet
5 April 2025

	Notes	5/4/25 Total funds £	5/4/24 Total funds £
NON-CURRENT ASSETS			
Investments	4	1,452,215	1,723,278
CURRENT ASSETS			
Debtors	5	107,067	1,735
CREDITORS			
Amounts falling due within one year	6	(107,954)	-
NET CURRENT ASSETS		<u>(887)</u>	<u>1,735</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,451,328</u>	<u>1,725,013</u>
NET ASSETS		<u>1,451,328</u>	<u>1,725,013</u>
FUNDS			
Unrestricted funds:	8		
General fund		(887)	1,735
Capital Funds		1,452,215	1,723,278
		<u>1,451,328</u>	<u>1,725,013</u>
TOTAL FUNDS		<u>1,451,328</u>	<u>1,725,013</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3/2/26 and were signed on its behalf by:


S Newell - Trustee

The notes form part of these financial statements

Glastry Presbyterian Church Trust Fund

Notes to the Financial Statements
for the Year Ended 5 April 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	5/4/25	5/4/24
	Unrestricted funds	Total funds
	£	£
Curr asset inv income	<u>219,954</u>	<u>64,896</u>

Glastry Presbyterian Church Trust Fund

Notes to the Financial Statements - continued
for the Year Ended 5 April 2025

3. TRUSTEES' REMUNERATION AND BENEFITS

£Nil (2024: £Nil) of salaries and wages have been paid to the employees during the year.

Activities undertaken directly of £195,396 (2024: £56,896) represent building costs paid directly to Glastry Presbyterian Church.

Support costs of £27,180 (2024: £8,495) includes £24,780 for support costs of the trust and £2,400 for accountancy fees.

Trustees' expenses	5/4/25	5/4/24
	£	£
Trustees' expenses	24,780	8,945
	<u> </u>	<u> </u>

4. NON-CURRENT ASSETS

	Listed investment £
MARKET VALUE	
At 6 April 2024	1,723,278
Disposals	(271,851)
Revaluations	788
	<u> </u>
At 5 April 2025	1,452,215
	<u> </u>
NET BOOK VALUE	
At 5 April 2025	1,452,215
	<u> </u>
At 5 April 2024	1,723,278
	<u> </u>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2025 is represented by:

	Listed investment £
Valuation in 2025	(271,063)
Cost	1,723,278
	<u> </u>
	1,452,215
	<u> </u>

Glastry Presbyterian Church Trust Fund

Notes to the Financial Statements - continued
for the Year Ended 5 April 2025

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			5/4/25	5/4/24
			£	£
Other debtors			<u>107,067</u>	<u>1,735</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			5/4/25	5/4/24
			£	£
Other creditors			<u>107,954</u>	<u>-</u>
7. ANALYSIS OF NET ASSETS BETWEEN FUNDS				
	Unrestricted funds	Capital Funds	5/4/25 Total funds	5/4/24 Total funds
	£	£	£	£
Investments	-	1,452,215	1,452,215	1,723,278
Current Assets	107,067	-	107,067	1,735
Current liabilities	(107,954)	-	(107,954)	-
	<u>(887)</u>	<u>1,452,215</u>	<u>1,451,328</u>	<u>1,725,013</u>
8. MOVEMENT IN FUNDS				
		At 6/4/24	Net movement in funds	At 5/4/25
		£	£	£
Unrestricted funds				
General fund		1,735	(2,622)	(887)
Capital Funds		1,723,278	(271,063)	1,452,215
		<u>1,725,013</u>	<u>(273,685)</u>	<u>1,451,328</u>
TOTAL FUNDS		<u>1,725,013</u>	<u>(273,685)</u>	<u>1,451,328</u>
Net movement in funds, included in the above are as follows:				
	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	219,954	(222,576)	-	(2,622)
Capital Funds	-	788	(271,851)	(271,063)
	<u>219,954</u>	<u>(221,788)</u>	<u>(271,851)</u>	<u>(273,685)</u>
TOTAL FUNDS	<u>219,954</u>	<u>(221,788)</u>	<u>(271,851)</u>	<u>(273,685)</u>

Glastry Presbyterian Church Trust Fund

Notes to the Financial Statements - continued
for the Year Ended 5 April 2025

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6/4/23 £	Net movement in funds £	At 5/4/24 £
Unrestricted funds			
General fund	2,680	(945)	1,735
Capital Funds	1,712,142	11,136	1,723,278
	<u>1,714,822</u>	<u>10,191</u>	<u>1,725,013</u>
TOTAL FUNDS	<u>1,714,822</u>	<u>10,191</u>	<u>1,725,013</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	64,896	(65,841)	-	(945)
Capital Funds	-	-	11,136	11,136
	<u>64,896</u>	<u>(65,841)</u>	<u>11,136</u>	<u>10,191</u>
TOTAL FUNDS	<u>64,896</u>	<u>(65,841)</u>	<u>11,136</u>	<u>10,191</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/23 £	Net movement in funds £	At 5/4/25 £
Unrestricted funds			
General fund	2,680	(3,567)	(887)
Capital Funds	1,712,142	(259,927)	1,452,215
	<u>1,714,822</u>	<u>(263,494)</u>	<u>1,451,328</u>
TOTAL FUNDS	<u>1,714,822</u>	<u>(263,494)</u>	<u>1,451,328</u>

Glastry Presbyterian Church Trust Fund

Notes to the Financial Statements - continued
for the Year Ended 5 April 2025

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	284,850	(288,417)	-	(3,567)
Capital Funds	-	788	(260,715)	(259,927)
	<u>284,850</u>	<u>(287,629)</u>	<u>(260,715)</u>	<u>(263,494)</u>
TOTAL FUNDS	<u>284,850</u>	<u>(287,629)</u>	<u>(260,715)</u>	<u>(263,494)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2025.

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Northern Ireland - Charity number 103074

Accounts

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

**Statement of Financial Activities
FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	Unrestricted funds £	Capital Funds £	5/4/24 Total funds £	5/4/23 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	<u>64,896</u>	<u>-</u>	<u>64,896</u>	<u>66,785</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activity		<u>65,841</u>	<u>-</u>	<u>65,841</u>	<u>55,416</u>
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>8,923</u>
Total		<u>65,841</u>	<u>-</u>	<u>65,841</u>	<u>64,339</u>
Net gains/(losses) on investments		<u>-</u>	<u>11,136</u>	<u>11,136</u>	<u>(232,809)</u>
NET INCOME/(EXPENDITURE)		(945)	11,136	10,191	(230,363)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,680</u>	<u>1,712,142</u>	<u>1,714,822</u>	<u>1,945,185</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,735</u></u>	<u><u>1,723,278</u></u>	<u><u>1,725,013</u></u>	<u><u>1,714,822</u></u>

The notes form part of these financial statements

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Balance Sheet
5 APRIL 2024

	Notes	5/4/24 Total funds £	5/4/23 Total funds £
NON-CURRENT ASSETS			
Investments	4	1,723,278	1,712,142
CURRENT ASSETS			
Debtors	5	1,735	2,680
NET CURRENT ASSETS		<u>1,735</u>	<u>2,680</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,725,013</u>	<u>1,714,822</u>
NET ASSETS		<u>1,725,013</u>	<u>1,714,822</u>
FUNDS	7		
Unrestricted funds:			
General fund		1,735	2,680
Capital Funds		1,723,278	1,712,142
		<u>1,725,013</u>	<u>1,714,822</u>
TOTAL FUNDS		<u>1,725,013</u>	<u>1,714,822</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2025 and were signed on its behalf by:



C Haddick - Trustee

The notes form part of these financial statements

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Notes to the Financial Statements FOR THE YEAR ENDED 5 APRIL 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	5/4/24	5/4/23
	Unrestricted funds	Total funds
	£	£
Curr asset inv income	<u>64,896</u>	<u>66,785</u>

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 5 APRIL 2024**

3. TRUSTEES' REMUNERATION AND BENEFITS

£Nil (2023: £Nil) of salaries and wages have been paid to the employees during the year.

Trustee expenses of £8,945 have been incurred in the year to 5 April 2024.

Activities undertaken directly of £65,841 represent building costs paid directly to Glastry Presbyterian Church.

Support cost of £8,945 includes £8,000 for the administration of the trust and £945 for accountancy fees.

Trustees' expenses	5/4/24	5/4/23
	£	£
Trustees' expenses	<u>8,945</u>	<u>8,923</u>

4. NON-CURRENT ASSETS

	Listed investment £
MARKET VALUE	
At 6 April 2023	1,712,142
Reclassification/transfer	11,136
At 5 April 2024	<u>1,723,278</u>
NET BOOK VALUE	
At 5 April 2024	<u>1,723,278</u>
At 5 April 2023	<u>1,712,142</u>

There were no investment assets outside the UK.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5/4/24	5/4/23
	£	£
Other debtors	<u>1,735</u>	<u>2,680</u>

6. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Capital Funds £	5/4/24 Total funds £	5/4/23 Total funds £
Investments	-	1,723,278	1,723,278	1,712,142
Current Assets	1,735	-	1,735	2,680
	<u>1,735</u>	<u>1,723,278</u>	<u>1,725,013</u>	<u>1,714,822</u>

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Notes to the Financial Statements - continued
 FOR THE YEAR ENDED 5 APRIL 2024

7. MOVEMENT IN FUNDS

	At 6/4/23 £	Net movement in funds £	At 5/4/24 £
Unrestricted funds			
General fund	2,680	(945)	1,735
Capital Funds	1,712,142	11,136	1,723,278
	<u>1,714,822</u>	<u>10,191</u>	<u>1,725,013</u>
TOTAL FUNDS	<u><u>1,714,822</u></u>	<u><u>10,191</u></u>	<u><u>1,725,013</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	64,896	(65,841)	-	(945)
Capital Funds	-	-	11,136	11,136
	<u>64,896</u>	<u>(65,841)</u>	<u>11,136</u>	<u>10,191</u>
TOTAL FUNDS	<u><u>64,896</u></u>	<u><u>(65,841)</u></u>	<u><u>11,136</u></u>	<u><u>10,191</u></u>

Comparatives for movement in funds

	At 6/4/22 £	Net movement in funds £	At 5/4/23 £
Unrestricted funds			
General fund	234	2,446	2,680
Capital Funds	1,944,951	(232,809)	1,712,142
	<u>1,945,185</u>	<u>(230,363)</u>	<u>1,714,822</u>
TOTAL FUNDS	<u><u>1,945,185</u></u>	<u><u>(230,363)</u></u>	<u><u>1,714,822</u></u>

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 5 APRIL 2024**

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	66,785	(64,339)	-	2,446
Capital Funds	-	-	(232,809)	(232,809)
	<u>66,785</u>	<u>(64,339)</u>	<u>(232,809)</u>	<u>(230,363)</u>
TOTAL FUNDS	<u><u>66,785</u></u>	<u><u>(64,339)</u></u>	<u><u>(232,809)</u></u>	<u><u>(230,363)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/22 £	Net movement in funds £	At 5/4/24 £
Unrestricted funds			
General fund	234	1,501	1,735
Capital Funds	1,944,951	(221,673)	1,723,278
	<u>1,945,185</u>	<u>(220,172)</u>	<u>1,725,013</u>
TOTAL FUNDS	<u><u>1,945,185</u></u>	<u><u>(220,172)</u></u>	<u><u>1,725,013</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	131,681	(130,180)	-	1,501
Capital Funds	-	-	(221,673)	(221,673)
	<u>131,681</u>	<u>(130,180)</u>	<u>(221,673)</u>	<u>(220,172)</u>
TOTAL FUNDS	<u><u>131,681</u></u>	<u><u>(130,180)</u></u>	<u><u>(221,673)</u></u>	<u><u>(220,172)</u></u>

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 5 APRIL 2024**

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2024.

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Northern Ireland - Charity number 103074

Annual report

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Report of the Trustees FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is the payment of trust income to Glastry Presbyterian Church which is to be used for charitable purposes.

The trustees have taken instruction on the Charities Act (Northern Ireland) 2008. They have considered in particular the obligations imposed under the public benefits test and can confirm that the charity meets the criteria set down therein. Glastry Presbyterian Church Trust Fund became registered with The Charity Commission for Northern Ireland on 10 November 2015.

FINANCIAL REVIEW

Financial position

The detailed results for the year and the charity's financial position at the year-end are shown in the attached financial statements.

The total unrestricted incoming resources for the year amounted to £64,896 (2023: £66,783), with expenditure of £65,841 (2023: £64,338), resulting in net outgoing resources for the year of £945 (2023: incoming resources of £2446). This leaves unrestricted funds of £1,735 at the year end (2023: £2,680).

The sole incoming resources of the charity is income from its investment portfolio, managed by Evelyn Partners (formerly Smith and Williamson).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is governed by a Trust Deed.

The charity is constituted by the trustees who manage and direct the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

103074

Principal address

c/o Russell & Co
11 Lower Mary Street
Newtownards
Co. Down
BT23 4JJ

Trustees

C Haddick

M Morrison

~~Ms N Bell~~

Ms S Newell

Mr B Leeson



GLASTRY PRESBYTERIAN CHURCH TRUST FUND

**Report of the Trustees
FOR THE YEAR ENDED 5 APRIL 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

M.B.McGrady & Co
Chartered Accountants
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

Approved by order of the board of trustees on 30 January 2025 and signed on its behalf by:



C Haddick - Trustee

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Northern Ireland - Charity number 103074

Annual return

**Independent Examiner's Report to the Trustees of
Glastry Presbyterian Church Trust Fund**

Independent examiner's report to the trustees of Glastry Presbyterian Church Trust Fund

I report to the charity trustees on my examination of the accounts of Glastry Presbyterian Church Trust Fund (the Trust) for the year ended 5 April 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Kim Rainey

M.B.McGrady & Co
Chartered Accountants
Rathmore House
52 St Patricks Avenue
Downpatrick
Co. Down
BT30 6DS

30 January 2025

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Northern Ireland - Charity number 103074

Accounts

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Statement of financial activities

Year ended 5 April 2023

	Note	Total Unrestricted Funds 2023 £	Total Capital Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources					
Incoming resources from generating funds:					
Investment income	2	66,783	-	66,783	60,801
Total incoming resources		<u>66,783</u>	<u>-</u>	<u>67,783</u>	<u>68,801</u>
Resources expended					
Costs of generating funds:					
Charitable activities	3/4	64,338	-	64,338	68,953
Total resources expended		<u>64,338</u>	<u>-</u>	<u>64,338</u>	<u>68,953</u>
Net outgoing resources for the year		2,445	-	2,445	(8,152)
Reconciliation of funds					
Total funds brought forward		235	1,944,951	1,945,186	1,848,668
Transfers		-	-	-	-
Revaluations		-	(232,809)	(232,809)	104,670
Total funds carried forward		<u>2,680</u>	<u>1,712,142</u>	<u>1,714,822</u>	<u>1,945,186</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Balance sheet

5 April 2023

	Note	2023		2022	
		£	£	£	£
Non-current assets					
Investments	6		1,712,142		1,944,951
Debtors	7	2,680		235	
		<u>2,680</u>		<u>235</u>	
Creditors		-		-	
Net current assets			2,680		235
Total assets less current liabilities			<u>1,714,822</u>		<u>1,954,186</u>
Funds					
Unrestricted income funds	8		2,680		235
Capital funds	8		1,712,142		1,944,951
Total funds			<u>1,714,822</u>		<u>1,945,186</u>

These financial statements were approved by the trustee and authorised for issue on and are signed by:



Mr C Haddick
Trustee

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Notes to the financial statements

Year ended 5 April 2023

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity is early adopting FRS 102 Section 1A and is taking the exemption from preparing a cash-flow statement.

The financial statements have been prepared on a going concern basis which assumes that the Charity will continue in operational existence for the foreseeable future. The trustees believe that it is appropriate for the financial statements to be prepared on the going concern basis.

The entity is a Public Benefit entity as defined by FRS 102.

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

Fund accounting

The charity has one type of fund for which it is responsible, and which require separate disclosure as follows:

Unrestricted funds:

Funds which are expendable at the discretion of the committee in the furtherance of the objects of the charity. In addition, funds may be held in order to finance capital investment and working capital.

Funding received

Funding received is recognised in full in the statement of financial activities in the year in which they are receivable.

Other incoming resources

Incoming resources including investment income are credited to the statement of financial activities when receivable.

Fundraising costs

Fundraising costs include those costs incurred to facilitate the charities objectives.

Charitable expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Notes to the financial statements

Year ended 5 April 2023

2. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Investment income	<u>66,783</u>	<u>66,783</u>	<u>60,801</u>

3. Costs of charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Charitable Activities	<u>64,338</u>	<u>64,338</u>	<u>68,953</u>

4. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2022 £	Total Funds 2021 £
Charitable Activities	<u>55,416</u>	<u>8,922</u>	<u>64,338</u>	<u>68,953</u>

5. Staff costs and emoluments

£Nil (2022: £Nil) of salaries and wages have been paid to the employees during the year.

Trustee expenses of £8,922 have been incurred in the year to 5 April 2023.

Activities undertaken directly of £55,416 represent building costs paid directly to Glastery Presbyterian Church.

Support cost of £8,922 includes £8,000 for the administration of the trust and £922 for accountancy fees.

6. Investments

	2022 £	2022 £
Opening cost at 6 April 22	1,944,951	1,840,281
Revaluation	<u>(232,809)</u>	<u>104,670</u>
Closing cost at 5 April 23	<u>1,712,142</u>	<u>1,944,951</u>

Investments relate to a portfolio managed by Evelyn Partners (formerly Smith and Williamson) and which are revalued to fair value annually.

7. Debtors

	2023 £	2022 £
Other debtors	<u>2,680</u>	<u>235</u>

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Notes to the financial statements

Year ended 5 April 2023

8. Funds

	Opening balance £	Incoming resources £	Outgoing resources £	Closing balance £
Unrestricted income funds	<u>235</u>	<u>66,783</u>	<u>(64,338)</u>	<u>2,680</u>

	Opening balance £	Revaluation £	Closing balance £
Capital funds	<u>1,944,951</u>	<u>(232,809)</u>	<u>1,712,142</u>

9. Analysis of net assets between funds

	Investments £	Net current assets £	Total £
Capital Funds	1,712,142	-	1,712,142
Unrestricted income funds	-	<u>2,680</u>	<u>2,680</u>
Total Funds	<u>1,712,142</u>	<u>2,680</u>	<u>1,714,822</u>

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Northern Ireland - Charity number 103074

Annual report

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Trustee's Annual Report

Year ended 5 April 2023

The trustees present their report and the financial statements of the charity for the year ended 5 April 2023.

Reference and administrative details

Registered charity name: Glastry Presbyterian Church Trust Fund

Registered charity number: Charity Commission Number 103074

Charity's principal address: c/o 11 Lower Mary Street, Newtownards, County Down, BT23 4JJ

The trustees

The trustees who served the charity during the year were as follows:

Mr C Haddick

Mr M Morrison

Ms N Bell

Ms S. Newell

Structure, governance and management

The charity is governed by a Trust Deed.

The charity is constituted by the trustees who manage and direct the charity.

Objectives and activities

The objective of the charity is the payment of trust income to Glastry Presbyterian Church which is to be used for charitable purposes.

The trustees have taken instruction on the Charities Act (Northern Ireland) 2008. They have considered in particular the obligations imposed under the public benefits test and can confirm that the charity meets the criteria set down therein. Glastry Presbyterian Church Trust Fund became registered with The Charity Commission for Northern Ireland on 10 November 2015.

Financial review

The detailed results for the year and the charity's financial position at the year-end are shown in the attached financial statements.

The total unrestricted incoming resources for the year amounted to £66,783 (2022: £60,801), with expenditure of £64,338 (2022: £68,953), resulting in net incoming resources for the year of £2,446 (2022: outgoing resources of £8,152). This leaves unrestricted funds of £2,680 at the year end (2022: £235).

The sole incoming resources of the charity is income from its investment portfolio, managed by Evelyn Partners (formerly Smith and Williamson).

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Trustee's Annual Report

Year ended 5 April 2023

Responsibilities of the Trustees

The Charities Act (Northern Ireland) 2008 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 at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the Trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008 and applicable accounting standards. The Trustees 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.

Signed by Trustee:



Mr C Haddick
Trustee

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Northern Ireland - Charity number 103074

Annual return

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Trustee's Approval

Year ended 5 April 2022

We report on the accounts of the Trust for the year ended 5 April 2023, which are set out on pages 5 to 9.

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 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
- State whether particular matters have come to our attention

Basis of independent examiners report

We have examined your charity 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 charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us 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 examiners statements

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, we have found no matters that require drawing to your attention.

Nigel Harra
For an on Behalf of BDO Northern Ireland, Chartered Accountants
1st Floor Metro Building
6-9 Donegall Square South
Belfast
BT1 5JA

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Trustee's Approval

Year ended 5 April 2022

Trustee approval of financial accounts

I confirm that:

(i) I have made available to BDO Northern Ireland, Chartered Accountants all of the accounting records of the business, and have provided them with all the information necessary for the preparation of these financial statements.

(ii) To the best of my knowledge and belief, the accounting records reflect all the transactions entered into by the business in the year ended 5 April 2023.



Mr C Haddick
Trustee