

Unaudited Financial Statements

William MacAlister Settlement No. 2

For the year ended 31 December 2023

William MacAlister Settlement No. 2

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Reference and administrative details of the Trust, its Trustees and advisers For the year ended 31 December 2023

Trustees Cleaver Fulton Rankin Trustees Limited, Trustee

Charity registered number 103368

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

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

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Trustee's report

For the year ended 31 December 2023

The Trustee presents their annual report together with the financial statements of the Trust for the January 2023 to 31 December 2023.

The charity registration number is 103368 and the registered office is 50 Bedford Street, Belfast, BT2 7FW.

Objectives and activities

a. Policies and objectives

The Trust's objective is to provide funds to Newtowncrommelin Presbyterian Church to assist with paying the salary of the minister of the church or in the alternative to pay for the services of an organist or caretaker of the church.

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

The Trust's main purpose is to manage the investments and pay the net income from those investments to augment the income of the Minister of the Newtowncrommelin Presbyterian Church. The direct benefits which flow from the provision of funds to Newtowncrommelin Presbyterian Church include the salary of the minister in the church which in turn allows the church to continue to advance the Christian faith and the belief in its principles by raising awareness and understanding in the local area and among the congregation for public worship. The direct benefits are demonstrated through regular evaluation of the requirement and usefulness of the provision of funds and how this promotes understanding and awareness of the Christian faith.

Achievements and performance

a. Review of activities

The Trust continued to provide funds to the Church during the year, and the Trustee is pleased with the results of the Trust throughout the year.

b. Investment policy and performance

The Trust manages a portfolio and pays the net income generated from that portfolio on a periodic basis to the Newtowncrommelin Presbyterian Church.

Financial review

a. Reserves policy

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

b. Financial overview

During the year the trust made a loss of £139 (2022 - loss £11,318). At the end of the year, the charity had assets of £66,197 (2022: £65,735) and liabilities of £1,801 (2022: £1,200). The net funds of the charity have decreased by £139 (2022: decreased by £11,318), and the trustees are satisfied with the level of retained funds at the year end. Of the net funds at 31 December 2023 of £64,396 (2022: £64,535) is attributable to restricted funds.

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Trustee's report (continued) For the year ended 31 December 2023

c. Going concern

After making appropriate enquiries, the trustee has a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Structure, governance and management

a. Constitution

The trust deed states that the principal activity of the trust is to provide funds to Newtowncrommelin Presbyterian Church to assist with paying the salary of the minister of the church or in the alternative to pay for the services of an organist or caretaker of the church.

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

b. Methods of appointment or election of Trustee

The management of the Trust is the responsibility of the Trustee who are elected and co-opted under the terms of the Settlement Deed. Cleaver Fulton Rankin Trustees Limited was the sole trustee during the current and prior year.

The directors of Cleaver Fulton Rankin Trustees Limited are:

K L Blair

J Forrester

M K G Graham

Statement of Trustee's responsibilities

The Trustee is responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The Trustee are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustee on 29 April 2024 and signed on their behalf by:

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Trustee's report (continued)
For the year ended 31 December 2023



Cleaver Fulton Rankin Trustees Limited
(Trustee)