

# Carrickfergus Literary and Scientific Society (Union Hall) Trust Fund

Northern Ireland · Charity number 103610

## Details

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Status Received

Registered 2015-09-10

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

## Contact

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Address 19 Wesleydale  
Ballyclare  
Bt39 9wd  
BT39 9WD

Phone 0771162630

## Activities

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**Purposes:** The Trustees shall have the right to pay from income grants to any society, body or organization which maintains, manages or organizes for the benefit of the residents of the area covered by the Carrickfergus Borough Council facilities for the promotion of cultural, educational, recreational, literary or scientific activities of a charitable nature.

**What the charity does:** The advancement of education, The advancement of citizenship or community development, The advancement of the arts, culture, heritage or science, The advancement of amateur sport

**How the charity works:** Grant making

**Who the charity helps:** Preschool (0-5 year olds), Voluntary and community sector

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-04-06	£14,255	£8,578	£0	0

## Trustees

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Name	Role	Appointed
Bob Barr		
Dessie Graham		
Kerry Bradley		
Mary Boylan		
Mrs Elaine Dawson		
Mrs Margaret Roy		
Peter Howard		
Simon Hanna		

**Carrickfergus Literary and Scientific Society (Union Hall) Trust Fund**

Northern Ireland - Charity number 103610

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# Accounts

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Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund	Charity No. NIC103610
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## Receipts and payments accounts

For the period from	06/04/2024	To	05/04/2025
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### Section A Receipts and payments

	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 £	Total funds 2024 £
<b>A1 Receipts</b>					
Dividends and interest - Investments	14,243	-	-	14,243	13,066
Bank interest	12	-	-	12	8
Compensation income	-	-	-	-	2,000
<b>Sub total</b>	<b>14,255</b>	<b>-</b>	<b>-</b>	<b>14,255</b>	<b>15,074</b>
<b>A2 Asset and investment sales</b>					
Proceeds on sale of investments	-	-	60,533	60,533	60,752
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>60,533</b>	<b>60,533</b>	<b>60,752</b>
<b>Total receipts</b>	<b>14,255</b>	<b>-</b>	<b>60,533</b>	<b>74,788</b>	<b>75,826</b>
<b>A3 Payments</b>					
<i>Cost of charitable activities:</i>					
Charitable grants disbursed	3,325	-	-	3,325	7,224
<i>Administration costs:</i>					
Bank and investment fees	3,993	-	-	3,993	3,156
Independent Examination fees	1,020	-	-	1,020	1,080
Secretarial Honorarium	200	-	-	200	200
Room hire	40	-	-	40	40
Advertising	-	-	-	-	-
<b>Sub total</b>	<b>8,578</b>	<b>-</b>	<b>-</b>	<b>8,578</b>	<b>11,700</b>
<b>A4 Asset and investment purchases</b>					
Purchase of investments	-	-	64,754	64,754	62,924
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>64,754</b>	<b>64,754</b>	<b>62,924</b>
<b>Total payments</b>	<b>8,578</b>	<b>-</b>	<b>64,754</b>	<b>73,332</b>	<b>74,624</b>
<b>Net receipts/(payments)</b>	<b>5,677</b>	<b>-</b>	<b>4,221</b>	<b>1,456</b>	<b>1,202</b>
A5 Transfers between funds	0	-	0	-	-
A6 Cash funds last year end	16,154	-	29,353	13,199	11,997
<b>Cash funds this year end</b>	<b>10,477</b>	<b>-</b>	<b>25,132</b>	<b>14,655</b>	<b>13,199</b>

## Section B Statement of assets and liabilities at the end of the period

		Unrestricted funds £	Restricted funds £	Endowment funds £
<b>B1 Cash funds</b>	Bank current account	11,948	-	-
	Investment portfolio bank balances	22,425	-	25,132
		-	-	-
	<b>Total cash funds</b>	<b>10,477</b>	<b>-</b>	<b>25,132</b>

		Unrestricted funds £	Restricted funds £	Endowment funds £
<b>B2 Other monetary assets</b>	None	-	-	-
		-	-	-
		-	-	-

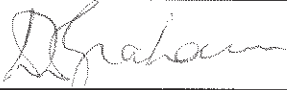

		Fund to which asset belongs	Cost	Current value
<b>B3 Investment assets</b>	Investment portfolio	Capital	£451,145	£462,903
			-	-
			-	-

		Fund to which asset belongs	Cost	Current value
<b>B4 Assets retained for the charity's own use</b>	None		-	-
			-	-
			-	-
			-	-

		Fund to which liability relates	Amount due	When due
<b>B5 Liabilities</b>	Independent Examination fee	Income	£1,020	31 January 2026
	Investment fees	Income	£993	11th April 2025
			-	

**Related Party Transactions** No Trustee received any remuneration during the year, nor did anyone receive reimbursement for expenses incurred as a Trustee.

Signed by two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	D D Graham	03/11/2025
	K Bradley	03/11/2025

**Carrickfergus Literary and Scientific Society (Union Hall) Trust Fund**

Northern Ireland - Charity number 103610

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# Accounts

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Carrickfergus Literary & Scientific Society  
(Union Hall) Trust Fund

Charity No.  
NIC103610

## Receipts and payments accounts

For the period from	06/04/2023	To	05/04/2024
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### Section A Receipts and payments

	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 £	Total funds 2023 £
<b>A1 Receipts</b>					
Dividends and interest - Investments	13,066	-	-	13,066	12,735
Bank interest	8	-	-	8	9
Compensation income	2,000	-	-	2,000	-
<b>Sub total</b>	<b>15,074</b>	<b>-</b>	<b>-</b>	<b>15,074</b>	<b>12,744</b>
<b>A2 Asset and investment sales</b>					
Proceeds on sale of investments	-	-	60,752	60,752	463,853
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>60,752</b>	<b>60,752</b>	<b>463,853</b>
<b>Total receipts</b>	<b>15,074</b>	<b>-</b>	<b>60,752</b>	<b>75,826</b>	<b>476,597</b>
<b>A3 Payments</b>					
<i>Cost of charitable activities:</i>					
Charitable grants disbursed	7,224	-	-	7,224	5,100
<i>Administration costs:</i>					
Bank and investment fees	3,156	-	-	3,156	6,633
Independent Examination fees	1,080	-	-	1,080	1,440
Secretarial Honorarium	200	-	-	200	200
Room hire	40	-	-	40	40
Advertising	-	-	-	-	-
<b>Sub total</b>	<b>11,700</b>	<b>-</b>	<b>-</b>	<b>11,700</b>	<b>13,413</b>
<b>A4 Asset and investment purchases</b>					
Purchase of investments	-	-	62,924	62,924	464,120
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>62,924</b>	<b>62,924</b>	<b>464,120</b>
<b>Total payments</b>	<b>11,700</b>	<b>-</b>	<b>62,924</b>	<b>74,624</b>	<b>477,533</b>
<b>Net receipts/(payments)</b>	<b>3,374</b>	<b>-</b>	<b>2,172</b>	<b>1,202</b>	<b>-936</b>
A5 Transfers between funds	0	-	0	-	-
A6 Cash funds last year end	19,528	-	31,525	11,997	12,933
<b>Cash funds this year end</b>	<b>16,154</b>	<b>-</b>	<b>29,353</b>	<b>13,199</b>	<b>11,997</b>

## Section B Statement of assets and liabilities at the end of the period

		Unrestricted funds £	Restricted funds £	Endowment funds £
<b>B1 Cash funds</b>	Bank current account	6,618	-	-
	Investment portfolio bank balances	22,772	-	29,353
		-	-	-
	<b>Total cash funds</b>	<b>16,154</b>	<b>-</b>	<b>29,353</b>

		Unrestricted funds £	Restricted funds £	Endowment funds £
<b>B2 Other monetary assets</b>	None	-	-	-
		-	-	-
		-	-	-

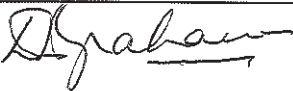

		Fund to which asset belongs	Cost	Current value
<b>B3 Investment assets</b>	Investment portfolio	Capital	£443,855	£465,565
			-	-
			-	-

		Fund to which asset belongs	Cost	Current value
<b>B4 Assets retained for the charity's own use</b>	None		-	-
			-	-
			-	-
			-	-

		Fund to which liability relates	Amount due	When due
<b>B5 Liabilities</b>	Independent Examination fee	Income	£1,020	31 January 2025
	Investment fees	Income	£940	30th June 2024
			-	

**Related Party Transactions** No Trustee received any remuneration during the year, nor did anyone receive reimbursement for expenses incurred as a Trustee.

Signed by two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	D D Graham	18/11/2024
	W P Howard	18/11/2024

**Carrickfergus Literary and Scientific Society (Union Hall) Trust Fund**

Northern Ireland - Charity number 103610

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# Annual report

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**Carrickfergus Literary & Scientific Society  
(Union Hall) Trust Fund**

**Annual Report and Financial Statements  
for the year ended 5 April 2024**

Charity Commission for Northern Ireland Number NIC103610

## **Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund**

### **Trustees' Annual Report for the year ended 5 April 2024**

The Trustees present the annual report and financial statements for the Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund for the year ended 5 April 2024.

#### ***Reference and Administrative Information***

Charity Name: Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund

Charity Registration Number: NIC103610

Contact Address: 67 Rodgers Bay  
CARRICKFERGUS  
BT38 8GG

#### ***Charity Trustees***

Bob Barr  
Mary Boylan  
Kerry Bradley  
Dessie Graham  
Simon Hanna  
Peter Howard  
Richard Price (retired 24/3/2024)  
Margaret Roy

***Principal Office-bearers*** Chairman: Peter Howard  
Secretary: Mrs Gillian McConnell  
Treasurer: Dessie Graham

***Independent Examiner*** Karen McIlhatton FCA, 22 Broadway Avenue, Ballymena, BT43 7AA

***Bankers*** Danske Bank, Donegall Square West, Belfast, BT1 6JS

***Solicitors*** Johns Elliot, 40 Linenhall Street, Belfast, BT2 8BA

## **Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund**

### **Trustees' Annual Report for the year ended 5 April 2024**

#### ***Structure, Governance and Management***

##### ***Governing Document***

The Trust is governed by its Trust Deed dated 18 April 1983 as approved by The High Court of Justice in Northern Ireland.

##### ***Recruitment and Appointment of Trustees***

The Trustees shall be not less than 6 or more than 9 in number.

The Trustees may by resolution from time to time appoint new Trustees provided that the total number of Trustees shall not at any time exceed 9.

A longstanding trustee Mr Richard Price retired in March 2024. The remaining Trustees would like to thank him for his work and service to the Charity over the years.

The Trustees appoint, from amongst themselves, a Chairman and Vice Chairman who shall both hold office for three years. The outgoing Chairman and Vice Chairman shall both be eligible for re-election.

The Trustees also appoint an Honorary Secretary, who shall not be a Trustee.

The Trustees are responsible for making decisions on matters of general concern and importance to the charity including deciding how charity funds are to be applied.

Trustees do not receive remuneration, reward, reimbursement for expenses or other private benefit for carrying out their Trustee responsibility. No charitable funds have been used to purchase insurance to indemnify the Trustees against the consequences of any neglect or fault on their part.

##### ***Objectives & Activities***

The charitable purpose of the Trust is to act as a grant making body providing grant funding to other charities across a number of fields comprising:

- Advancement of education;
- Advancement of the arts, culture, heritage and science;
- Advancement of amateur sport; and
- Advancement of citizenship and community development.

In setting our objectives and planning our activities for the year the Trustees have given careful consideration to The Charity Commission for Northern Ireland's Public Benefit Requirement statutory guidance to ensure that the activities have helped to achieve the charity's purpose and to provide a benefit to the beneficiaries.

**Trustees' Annual Report  
for the year ended 5 April 2024**

***Objectives & Activities (continued)***

The charity’s beneficiaries are both other organisations operating within the above-mentioned fields, which are themselves charitable in nature, and the public at large, either resident within or visiting the Carrickfergus Local Authority Area, and no harm flows from its purposes.

The direct benefit which flows from its purposes is the increased availability of funds to other charitable organisations towards fulfilling their purposes, which in turn results in improved access to educational and arts-based resources, enhanced opportunities to participate in amateur sporting and recreational activities, and improved health and safety facilities for the benefit of the public in the locality.

Any private benefit to Trustees may possibly arise from their association with the charity in that they may acquire skills or experience that are transferable to other settings, or which may assist towards obtaining other appointments. These benefits are necessary to ensure delivery of the benefits provided to the charity’s beneficiaries but are purely incidental to the purposes of our work.

***Achievements & Performance***

A summary of the grant applications and grant disbursements for the year is as follows:

	<b>2024</b>	<b>2023</b>
Number of application forms sent out	<u><u>6</u></u>	<u><u>6</u></u>
Number of application forms received	<u><u>6</u></u>	<u><u>6</u></u>
Grant applications approved in full	5	3
Grant applications approved in part	-	-
Grant applications declined	<u><u>1</u></u>	<u><u>3</u></u>
	<u><u>6</u></u>	<u><u>6</u></u>
 Total charitable grants disbursed	 <u><u>£7,224</u></u>	 <u><u>£5,100</u></u>

## Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund

### Trustees' Annual Report for the year ended 5 April 2024

#### *Achievements & Performance (continued)*

The Trustees held two meetings during the year and approved grant payments in respect of the following:

- Contribution towards the cost of waistcoats for a local band uniform.
- Contribution towards the cost of a portable sound system for use by Carrickfergus & District Probus club;
- Contribution towards the cost of a conference hosted by a local Historical Society;
- Contribution towards the cost of replacement VHF radios used by Belfast Lough Sailability in their work with disabled and disadvantaged individuals from Carrickfergus Marina
- Contribution towards the cost of 8 young teenagers taking part in a student exchange programme to Danville, Kentucky USA.

#### *Financial Review*

A list of charitable grants disbursed is as follows:

	2024	2023
	£	£
Third Carrickfergus Band	2,540	-
Carrickfergus & District Probus Club	584	-
Carrickfergus District Historical Society	500	-
Belfast Lough Sailability	600	-
Uplift Community Outreach	3,000	-
Carrickfergus Model Primary School PTA	-	1,400
Carrickfergus Grammar School Choir	-	1,900
Sir Henry Inglesby's Fife & Drum Corps	-	1,800
Whitehead Coastal Rowing Club	-	-
Star of Knockagh Accordion Band	-	-
Carrickfergus Sea Cadets	-	-
Carrickfergus Sailing Club	-	-
Charles Shiels Community	-	-
Whitehead Ladies' Choir	-	-
	<hr/>	<hr/>
	<b>7,224</b>	<b>5,100</b>

The Trust's principal source of income is the return from its investment portfolio.

The personnel managing the charity's investment portfolio changed in 2020. Despite being advised of the level of income required by the Trustee's to make charitable grants and meet administrative expenses, income generated from investments was low. In an attempt to provide liquid funds for the Trustees, the portfolio managers paid out cash from the Trust's capital funds, in spite of being advised of the Trust rules which prohibited these activities from being financed from capital funds. The Trustees received this money in good faith that this was income out of which they could pay

## **Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund**

### **Trustees' Annual Report for the year ended 5 April 2024**

charitable grants, and they approved the payment of charitable grants in due course. The Trustees did not act inappropriately and did not intentionally break the Trust's Rules, nor did they intentionally reduce the capital funds of the Trust.

On being made aware of this issue by the Independent Examiner, the Trustees removed the portfolio managers from their position as advisers, instructed that the portfolio be liquidated, and placed the asset with new personnel in February 2023. Redress was requested from the previous firm, and during the year £2,000 compensation was received. However, the consequence of these actions left the income fund of the charity in a deficit position.

The Trustees are pleased to report that income generated from the new portfolio management is at sufficient levels to allow the charity to meet its obligations. More charitable grants were approved during the year, and investment portfolio fees reduced, leaving expenditure at similar levels to earlier years.

The reserve of endowment funds continues to be in surplus with an adequate level of net current assets for the continuation of operational activities. The income fund is £16,154 in deficit at 5 April 2024 (2023: £19,528) and the Trustees aim to repay the capital and to return the income fund to a surplus position in future years as income and charitable grants permit. In addition, the Trustees will consider a request to The Charity Commission for Northern Ireland to amend the Trust's Rules regarding the allocation of costs between income and capital funds.

There are no other areas of financial concern noted by Trustees.

#### ***Reserves Policy***

The Trust's reserves policy is as follows:

"If any income is not expended by the Trustees in any one year, one half thereof shall be transferred to the capital of the Trust Funds and shall not subsequently be treated as income, and the remaining one half may be applied and expended by the Trustees as income of the Trust Funds in the immediately following year, but if not so expended by them as aforesaid, then it shall be transferred also to the capital of the Trust Funds and shall not subsequently be treated as income".

The Trustees' aim is to retain a level of unrestricted (income) reserves which matches its needs at the current time and in the foreseeable future, coupled with retaining a level of endowment (capital) reserves to produce sufficient annual income to cover its expenditure on charitable grant disbursements and administrative costs (i.e. to ensure that the charity has enough resources to fund its charitable objectives and to hold sufficient resources to meet all of its commitments). The Trustees believe that our reserves policy is both responsible and prudent but have not specified a particular level of reserves to be held.

At 5 April 2024 the charity had a deficit in unrestricted funds of £16,154. This is below what is regarded as an appropriate level and the Trustees aim to return the income fund to a surplus position in future years as income and charitable grants permit. The charity also held endowment funds costing £443,855 (£465,565 at valuation).

**Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund**

**Trustees' Annual Report  
for the year ended 5 April 2024**

***Funds held as custodian trustee on behalf of others***

There are no funds held as custodian trustee on behalf of others.

Approved by the charity trustees and signed on their behalf,

A handwritten signature in black ink, appearing to read 'W P Howard', written in a cursive style.

W P Howard  
Chairman

Date: 18<sup>th</sup> November 2024

**Carrickfergus Literary and Scientific Society (Union Hall) Trust Fund**

Northern Ireland - Charity number 103610

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# Annual return

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**Independent examiner's report to the charity trustees of Carrickfergus  
Literary & Scientific Society (Union Hall) Trust Fund**

I report on the accounts of the charity for the year ended 5 April 2024, which are set out on the attached pages labeled Section A and Section B.

**Respective responsibilities of charity trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this year and that an independent examination is needed.

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 Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

**Basis of 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. The 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. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view, and the report is limited to those matters set out in the statement below.

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 as required by section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

## **Independent examiner's report to the charity trustees of Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund (continued)**

### **Independent examiner's statement**

I have completed my examination and have no concerns in respect of any of the matters (1) to (3) listed above.

However, in respect of matter (4) above I note that the unrestricted income funds are in deficit as at 5 April 2024 and I note the reasons for this and the action taken to remedy this situation as set out on pages 5 to 7 of the Trustees' Report. I consider that all information needed for a proper understanding of the accounts has been adequately disclosed.

In connection with following the Directions of the Charity Commission for Northern Ireland, I have found no other matters that require drawing to your attention.

*Karen McIlhatton*

**Karen McIlhatton FCA  
Chartered Accountant  
Chartered Accountants Ireland**

**22-30 Broadway Avenue  
Ballymena  
CO ANTRIM  
BT43 7AA**

**Date: 18<sup>th</sup> November 2024**

**Carrickfergus Literary and Scientific Society (Union Hall) Trust Fund**

Northern Ireland - Charity number 103610

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# Accounts

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Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund	Charity No. NIC103610
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## Receipts and payments accounts

For the period from	06/04/2022	To	05/04/2023
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### Section A Receipts and payments

	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 £	Total funds 2022 £
<b>A1 Receipts</b>					
Dividends and interest - Investments	12,735	-	-	12,735	2,573
Bank interest	9	-	-	9	11
Refund of charitable grant	-	-	-	-	-
<b>Sub total</b>	<b>12,744</b>	<b>-</b>	<b>-</b>	<b>12,744</b>	<b>2,584</b>
<b>A2 Asset and investment sales</b>					
Proceeds on sale of investments	-	-	463,853	463,853	331,008
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>463,853</b>	<b>463,853</b>	<b>331,008</b>
<b>Total receipts</b>	<b>12,744</b>	<b>-</b>	<b>463,853</b>	<b>476,597</b>	<b>333,592</b>
<b>A3 Payments</b>					
<i>Cost of charitable activities:</i>					
Charitable grants disbursed	5,100	-	-	5,100	19,106
<i>Administration costs:</i>					
Bank and investment fees	6,633	-	-	6,633	3,756
Independent Examination fees	1,440	-	-	1,440	990
Secretarial Honorarium	200	-	-	200	200
Room hire	40	-	-	40	40
Advertising	-	-	-	-	-
<b>Sub total</b>	<b>13,413</b>	<b>-</b>	<b>-</b>	<b>13,413</b>	<b>24,092</b>
<b>A4 Asset and investment purchases</b>					
Purchase of investments	-	-	464,120	464,120	317,826
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>464,120</b>	<b>464,120</b>	<b>317,826</b>
<b>Total payments</b>	<b>13,413</b>	<b>-</b>	<b>464,120</b>	<b>477,533</b>	<b>341,918</b>
<b>Net receipts/(payments)</b>	<b>669</b>	<b>-</b>	<b>267</b>	<b>936</b>	<b>-8,326</b>
A5 Transfers between funds	0	-	0	-	-
A6 Cash funds last year end	18,859	-	31,792	12,933	21,259
<b>Cash funds this year end</b>	<b>19,528</b>	<b>-</b>	<b>31,525</b>	<b>11,997</b>	<b>12,933</b>

**Section B Statement of assets and liabilities at the end of the period**

		Unrestricted funds	Restricted funds	Endowment funds
		£	£	£
<b>B1 Cash funds</b>	Bank current account	6,081	-	-
	Investment portfolio bank balances	25,609	-	31,525
		-	-	-
	<b>Total cash funds</b>	<b>19,528</b>	<b>-</b>	<b>31,525</b>

		Unrestricted funds	Restricted funds	Endowment funds
		£	£	£
<b>B2 Other monetary assets</b>	None	-	-	-
		-	-	-
		-	-	-



		Fund to which asset belongs	Cost	Current value
		Capital	£	£
<b>B3 Investment assets</b>	Investment portfolio	Capital	£440,991	£433,782
			-	-
			-	-

		Fund to which asset belongs	Cost	Current value
			£	£
<b>B4 Assets retained for the charity's own use</b>	None		-	-
			-	-
			-	-
			-	-

		Fund to which liability relates	Amount due	When due
		Income	£	
<b>B5 Liabilities</b>	Independent Examination fee	Income	£900	31 January 2024
	Investment fees	Income	£330	30th June 2023
			-	

**Related Party Transactions** No Trustee received any remuneration during the year, nor did anyone receive reimbursement for expenses incurred as a Trustee.

Signed by two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	D D Graham	08/01/2024
	W P Howard	08/01/2024

**Carrickfergus Literary and Scientific Society (Union Hall) Trust Fund**

Northern Ireland - Charity number 103610

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# Annual report

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**Carrickfergus Literary & Scientific Society  
(Union Hall) Trust Fund**

**Annual Report and Financial Statements  
for the year ended 5 April 2023**

Charity Commission for Northern Ireland Number NIC103610

## **Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund**

### **Trustees' Annual Report for the year ended 5 April 2023**

The Trustees present the annual report and financial statements for the Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund for the year ended 5 April 2023.

#### ***Reference and Administrative Information***

Charity Name: Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund

Charity Registration Number: NIC103610

Contact Address: 67 Rodgers Bay  
CARRICKFERGUS  
BT38 8GG

#### ***Charity Trustees***

Bob Barr  
Mary Boylan  
Kerry Bradley  
Dessie Graham  
Simon Hanna  
Peter Howard  
Richard Price  
Margaret Roy  
Jack Crooks (retired February 2023)

***Principal Office-bearers*** Chairman: Peter Howard  
Secretary: Mrs Gillian McConnell  
Treasurer: Dessie Graham

***Independent Examiner*** Karen McIlhatton FCA, 22 Broadway Avenue, Ballymena, BT43 7AA

***Bankers*** Danske Bank, Donegall Square West, Belfast, BT1 6JS

***Solicitors*** Johns Elliot, 40 Linenhall Street, Belfast, BT2 8BA

## **Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund**

### **Trustees' Annual Report for the year ended 5 April 2023**

#### ***Structure, Governance and Management***

##### ***Governing Document***

The Trust is governed by its Trust Deed dated 18 April 1983 as approved by The High Court of Justice in Northern Ireland.

##### ***Recruitment and Appointment of Trustees***

The Trustees shall be not less than 6 or more than 9 in number.

The Trustees may by resolution from time to time appoint new Trustees provided that the total number of Trustees shall not at any time exceed 9.

A longstanding trustee Mr Jack Crooks retired in February 2023. The remaining Trustees would like to thank him for his work and service to the Charity over the years.

The Trustees appoint, from amongst themselves, a Chairman and Vice Chairman who shall both hold office for three years. The outgoing Chairman and Vice Chairman shall both be eligible for re-election.

The Trustees also appoint an Honorary Secretary, who shall not be a Trustee.

The Trustees are responsible for making decisions on matters of general concern and importance to the charity including deciding how charity funds are to be applied.

Trustees do not receive remuneration, reward, reimbursement for expenses or other private benefit for carrying out their Trustee responsibility. No charitable funds have been used to purchase insurance to indemnify the Trustees against the consequences of any neglect or fault on their part.

##### ***Objectives & Activities***

The charitable purpose of the Trust is to act as a grant making body providing grant funding to other charities across a number of fields comprising:

- Advancement of education;
- Advancement of the arts, culture, heritage and science;
- Advancement of amateur sport; and
- Advancement of citizenship and community development.

In setting our objectives and planning our activities for the year the Trustees have given careful consideration to The Charity Commission for Northern Ireland's Public Benefit Requirement statutory guidance to ensure that the activities have helped to achieve the charity's purpose and to provide a benefit to the beneficiaries.

## Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund

### Trustees' Annual Report for the year ended 5 April 2023

#### *Objectives & Activities (continued)*

The charity's beneficiaries are both other organisations operating within the above-mentioned fields, which are themselves charitable in nature, and the public at large, either resident within or visiting the Carrickfergus Local Authority Area, and no harm flows from its purposes.

The direct benefit which flows from its purposes is the increased availability of funds to other charitable organisations towards fulfilling their purposes, which in turn results in improved access to educational and arts-based resources, enhanced opportunities to participate in amateur sporting and recreational activities, and improved health and safety facilities for the benefit of the public in the locality.

Any private benefit to Trustees may possibly arise from their association with the charity in that they may acquire skills or experience that are transferable to other settings, or which may assist towards obtaining other appointments. These benefits are necessary to ensure delivery of the benefits provided to the charity's beneficiaries but are purely incidental to the purposes of our work.

#### *Achievements & Performance*

A summary of the grant applications and grant disbursements for the year is as follows:

	2023	2022
Number of application forms sent out	<u>6</u>	<u>11</u>
Number of application forms received	<u>6</u>	<u>10</u>
Grant applications approved in full	3	9
Grant applications approved in part	-	-
Grant applications declined	<u>3</u>	<u>1</u>
	<u>6</u>	<u>10</u>
Total charitable grants disbursed	<u>£5,100</u>	<u>£19,106</u>

Trustees' Annual Report  
for the year ended 5 April 2023

***Achievements & Performance (continued)***

The Trustees held two meetings during the year and approved grant payments in respect of the following:

- Contribution towards the cost of the local Grammar School's choir trip;
- Contribution towards the cost of a quieter play area for pupils with Autism Spectrum disorder at a local primary school;
- Contribution towards the cost of uniforms for a local Napoleonic Drum band.

***Financial Review***

A list of charitable grants disbursed is as follows:

	<b>2022</b>	2022
	£	£
Carrickfergus Grammar School Choir	<b>1,900</b>	
Carrickfergus Model Primary School PTA	<b>1,400</b>	
Sir Henry Inglesby's Fife & Drum Corps	<b>1,800</b>	
Third Carrickfergus Band	-	2,500
County Antrim Yacht Club	-	5,000
Carrickfergus & District Probus Club	-	600
Whitehead Coastal Rowing Club	-	1,760
Star of Knockagh Accordion Band	-	2,000
Carrickfergus Sea Cadets	-	2,700
Carrickfergus Sailing Club	-	1,440
Charles Shiels Community	-	1,650
Whitehead Ladies' Choir	-	1,456
	<hr/>	
	<b>5,100</b>	<b>19,106</b>

The Trust's principal source of income is the return from its investment portfolio.

Following on from a significant change in investment strategy during 2020 (on the advice of the portfolio managers), income generation reduced substantially. The Trustees advised the portfolio managers in writing and then in a face-to-face meeting that this investment strategy did not meet the financial needs of the Trust and asked them to change the investment strategy so as to increase income generated, but no significant change was made to the profile of the investment portfolio until the final quarter of 2021, by which time the Trust's income was at a level that did not cover its operating costs.

In an attempt to provide liquid funds for the Trustees, the portfolio managers paid out cash from the Trust's capital funds even though the Independent Examiner had advised them that this should not be done under the Trust's Rules. The Trustees received this money in good faith that this was income

**Trustees' Annual Report  
for the year ended 5 April 2023**

out of which they could pay charitable grants, and they approved the payment of charitable grants in due course. This practice continued during part of the year ended 5<sup>th</sup> April 2023.

As a result of the work undertaken by the Independent Examiner in respect of the financial year ended 5 April 2022 this reduction in the Trust's capital came to light. As soon as they were made aware of this issue the Trustees met with the portfolio managers and removed them from their position as advisors. The portfolio was liquidated and placed with new advisors in February 2023. Furthermore, the Trustees intend to seek financial redress from their previous portfolio managers.

Market factors, including the financial impact of the global COVID-19 pandemic, in conjunction with the Trust's Rules have impacted on the Trust's finances. The Trustees did not act inappropriately and did not intentionally break the Trust's Rules, nor did they intentionally reduce the capital funds of the Trust.

Expenditure reduced during this year due to a reduction in the amount of charitable grants approved, although investment fees increased due to the transfer of the investment portfolio.

The reserve of endowment funds continues to be in surplus with an adequate level of net current assets for the continuation of operational activities. The income fund is £19,528 in deficit at 5 April 2023 and the Trustees aim to repay the capital and to return the income fund to a surplus position in future years as income and charitable grants permit. In addition, the Trustees will consider a request to The Charity Commission for Northern Ireland to amend the Trust's Rules regarding the allocation of costs between income and capital funds.

There are no other areas of financial concern noted by Trustees.

**Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund**

**Trustees' Annual Report  
for the year ended 5 April 2023**

***Reserves Policy***

The Trust's reserves policy is as follows:

"If any income is not expended by the Trustees in any one year, one half thereof shall be transferred to the capital of the Trust Funds and shall not subsequently be treated as income, and the remaining one half may be applied and expended by the Trustees as income of the Trust Funds in the immediately following year, but if not so expended by them as aforesaid, then it shall be transferred also to the capital of the Trust Funds and shall not subsequently be treated as income".

The Trustees' aim is to retain a level of unrestricted (income) reserves which matches its needs at the current time and in the foreseeable future, coupled with retaining a level of endowment (capital) reserves to produce sufficient annual income to cover its expenditure on charitable grant disbursements and administrative costs (i.e. to ensure that the charity has enough resources to fund its charitable objectives and to hold sufficient resources to meet all of its commitments). The Trustees believe that our reserves policy is both responsible and prudent but have not specified a particular level of reserves to be held.

At 5 April 2023 the charity had a deficit in unrestricted funds of £19,528. This is below what is regarded as an appropriate level and the Trustees aim to return the income fund to a surplus position in future years as income and charitable grants permit. The charity also held endowment funds costing £440,991 (£433,782 at valuation).

***Funds held as custodian trustee on behalf of others***

There are no funds held as custodian trustee on behalf of others.

Approved by the charity trustees and signed on their behalf,

W P Howard  
Chairman



Date:

8<sup>th</sup> January 2024

**Carrickfergus Literary and Scientific Society (Union Hall) Trust Fund**

Northern Ireland - Charity number 103610

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# Annual return

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**Independent examiner's report to the charity trustees of Carrickfergus  
Literary & Scientific Society (Union Hall) Trust Fund**

I report on the accounts of the charity for the year ended 5 April 2023, which are set out on the attached pages labeled Section A and Section B.

**Respective responsibilities of charity trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this year and that an independent examination is needed.

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 Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

**Basis of 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. The 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. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view, and the report is limited to those matters set out in the statement below.

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 as required by section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

## **Independent examiner's report to the charity trustees of Carrickfergus Literary & Scientific Society (Union Hall) Trust Fund (continued)**

### **Independent examiner's statement**

I have completed my examination and have no concerns in respect of any of the matters (1) to (3) listed above.

However, in respect of matter (4) above I note that the unrestricted income funds are in deficit as at 5 April 2023 and I note the reasons for this and the action taken to remedy this situation as set out on pages 5 to 7 of the Trustees' Report. I consider that all information needed for a proper understanding of the accounts has been adequately disclosed.

In connection with following the Directions of the Charity Commission for Northern Ireland, I have found no other matters that require drawing to your attention.

*Karen McIlhatton*

**Karen McIlhatton FCA  
Chartered Accountant  
Chartered Accountants Ireland**

**22-30 Broadway Avenue  
Ballymena  
CO ANTRIM  
BT43 7AA**

**Date: 8<sup>th</sup> January 2024**