The McClure Trust

Northern Ireland · Charity number 103781

Details

Status	Received
Registered	2015-10-27
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	Cleaver Fulton Rankin 50 Bedford Street Belfast Bt2 7fw BT2 7FW
Phone	028 9024 3141

Activities

Purposes: To pay the net annual income thereof (after deduction of the Bank's charges) to the Committee of the Gravehill Moravian Church such income to be used to augment the Local Church funds and for the general purposes of Gravehill Moravian Church.

What the charity does: The advancement of religion

How the charity works: Grant making

Who the charity helps: General public

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£492	£2,884	£0	0

Trustees

Name	Role	Appointed
Cleaver Fulton Rankin Trustees Limited		

Accounts

Statement of financial activities

For the year ended 30 June 2025

	Note	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Investments	4	492	492	315
Total income		492	492	315
Expenditure on:				
Charitable activities:	5			
Direct costs		510	510	460
Legal and professional fees		2,374	2,374	4,404
Total expenditure		2,884	2,884	4,864
Net expenditure before net gains on investments		(2,392)	(2,392)	(4,549)
Net gains on investments		454	454	2,053
Net movement in funds		(1,938)	(1,938)	(2,496)
Reconciliation of funds:				
Total funds brought forward		17,963	17,963	20,459
Net movement in funds		(1,938)	(1,938)	(2,496)
Total funds carried forward		16,025	16,025	17,963

All amounts relate to continuing operations.

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

The notes on pages 9 to 15 form part of these financial statements.

Balance sheet
For the year ended 30 June 2025

	Note		2025 £		2024 £
Fixed assets					
Investments	8		**17,617**		20,784
			17,617		20,784
Current assets					
Cash at bank and in hand		**208**		21	
		208		21	
Creditors: amounts falling due within one year	9	**(1,800)**		(2,842)	
Net current liabilities			**(1,592)**		(2,821)
Total net assets			**16,025**		17,963
Charity funds					
Restricted funds	10		**16,025**		17,963
Total funds			**16,025**		17,963

The financial statements were approved and authorised for issue by the Trustee on 02 December 2025 and signed on their behalf by:

Signed by:
Cleaver Fulton Rankin Trustees Limited
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Cleaver Fulton Rankin Trustees Limited
(Trustee)

The notes on pages 9 to 15 form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2025

1. General information

The McClure Fund is an unincorporated trust. Its principal office is 50 Bedford Street, Belfast, BT2 7FW, and it has a charity registration number of 103781.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared on a going concern basis, under the historical cost convention unless otherwise noted in the accounting policies below. They have been prepared in accordance with applicable law and accounting standards issued by the Financial Reporting Council, including FRS102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS102"), and the Statement of Recommended Practice – Accounting and Reporting by Charities, effective 1 January 2019 ("SORP").

The financial statements are prepared in sterling (£).

The McClure Fund constitutes a public benefit entity as defined by FRS 102.

2.2 Going concern

The trustees have assessed that The McClure Fund has adequate resources to meet the ongoing costs of the entity for a minimum of 12 months from the date of signing the financial statements. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

2.3 Income

Income arises from dividends and interest on investments, as well as the proceeds from the periodic disposal of investment held.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Investment income is included when receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the trust.

All expenditure is inclusive of irrecoverable VAT.

Notes to the financial statements
For the year ended 30 June 2025

2. Accounting policies (continued)

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Notes to the financial statements
For the year ended 30 June 2025

3. Critical accounting estimates and areas of judgement

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The trust makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Fair value of investments

Uses various valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants wold price the instrument. The trustee bases its assumptions on observable data as far as possible but this is not always available. In that case, management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

4. Investment income

	Restricted funds 2025 £	**Total funds 2025 £**
Listed investments	492	**492**
Total 2025	492	**492**

	Restricted funds 2024 £	Total funds 2024 £
Listed investments	315	315
Total 2024	315	315

Notes to the financial statements
For the year ended 30 June 2025

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Total 2025 £
Disbursements to beneficiary	510	**510**
Investment expenses	247	**247**
Legal and professional fees	2,127	**2,127**
Total 2025	2,884	**2,884**

	Restricted funds 2024 £	Total 2024 £
Disbursements to beneficiary	460	460
Investment expenses	270	270
Legal and professional fees	4,134	4,134
Total 2024	4,864	4,864

6. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	**1,800**	1,800

7. Resources expended

During the year, no Trustees received any remuneration (2024 - £NIL).
During the year, no Trustees received any benefits in kind (2024 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2024 - £NIL).
As detailed in Note 12, the Trustees received remuneration for services rendered to the Trust in the current year.

Notes to the financial statements

For the year ended 30 June 2025

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2024	20,784
Additions	16,893
Disposals	(20,514)
Revaluations	454
At 30 June 2025	17,617
Net book value	
At 30 June 2025	17,617
At 30 June 2024	20,784

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	1,800	2,842

Notes to the financial statements

For the year ended 30 June 2025

10. Statement of funds

Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2025 £
Restricted funds					
Restricted Funds - all funds	**17,963**	**492**	**(2,884)**	**454**	**16,025**

Statement of funds - prior year

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
Restricted funds					
Restricted Funds - all funds	20,459	315	(4,864)	2,053	17,963

Notes to the financial statements

For the year ended 30 June 2025

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Total funds 2025 £
Fixed asset investments	17,617	**17,617**
Current assets	208	**208**
Creditors due within one year	(1,800)	**(1,800)**
Total	16,025	**16,025**

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Total funds 2024 £
Fixed asset investments	20,784	20,784
Current assets	21	21
Creditors due within one year	(2,842)	(2,842)
Total	17,963	17,963

12. Related party transactions

During the year to 30 June 2025 legal fees of £1,968 (2024: £1,292) were paid to Cleaver Fulton Rankin solicitors. Cleaver Fulton Rankin Trustees Limited is the sole corporate trustee of the trust.

Accounts

Statement of financial activities

For the year ended 30 June 2024

	Note	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	4	**315**	**315**	333
Total income		**315**	**315**	333
Expenditure on:				
Charitable activities:	5			
Direct costs		**460**	**460**	1,471
Governance costs		**4,404**	**4,404**	3,616
Total expenditure		**4,864**	**4,864**	5,087
Net expenditure before net gains on investments		**(4,549)**	**(4,549)**	(4,754)
Net gains on investments		**2,053**	**2,053**	775
Net movement in funds		**(2,496)**	**(2,496)**	(3,979)
Reconciliation of funds:				
Total funds brought forward		**20,459**	**20,459**	24,438
Net movement in funds		**(2,496)**	**(2,496)**	(3,979)
Total funds carried forward		**17,963**	**17,963**	20,459

All amounts relate to continuing operations.

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

Balance sheet

For the year ended 30 June 2024

	Note		2024 £		2023 £
Fixed assets					
Investments	8		**20,784**		22,767
Cash at bank and in hand		**21**		92	
		21		92	
Creditors: amounts falling due within one year	9	**(2,842)**		(2,400)	
Net current liabilities			**(2,821)**		(2,308)
Total net assets			**17,963**		20,459
Charity funds					
Restricted funds	10		**17,963**		20,459
Total funds			**17,963**		20,459

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the Trustee on 12 February 2025 and signed on their behalf by:

Signed by:
Cleaver Fulton Rankin Trustees Limited
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Cleaver Fulton Rankin Trustees Limited
(Trustee)

The notes on pages 9 to 15 form part of these financial statements.

Notes to the financial statements

For the year ended 30 June 2024

1. General information

The McClure Fund is an unincorporated trust. Its principal office is 50 Bedford Street, Belfast, BT2 7FW, and it has a charity registration number of 103781.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared on a going concern basis, under the historical cost convention unless otherwise noted in the accounting policies below. They have been prepared in accordance with applicable law and accounting standards issued by the Financial Reporting Council, including FRS102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS102"), and the Statement of Recommended Practice – Accounting and Reporting by Charities, effective 1 January 2019 ("SORP").

The financial statements are prepared in sterling (£).

The McClure Fund constitutes a public benefit entity as defined by FRS 102.

2.2 Going concern

The trustees have assessed that The McClure Fund has adequate resources to meet the ongoing costs of the entity for a minimum of 12 months from the date of signing the financial statements. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

2.3 Income

Income arises from dividends and interest on investments, as well as the proceeds from the periodic disposal of investment held.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Investment income is included when receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the trust.

All expenditure is inclusive of irrecoverable VAT.

Notes to the financial statements
For the year ended 30 June 2024

2. Accounting policies (continued)

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Notes to the financial statements

For the year ended 30 June 2024

3. Critical accounting estimates and areas of judgement

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The trust makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Fair value of investments

Uses various valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants wold price the instrument. The trustee bases its assumptions on observable data as far as possible but this is not always available. In that case, management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

4. Investment income

	Restricted funds 2024 £	Total funds 2024 £
Listed investments	315	**315**
Total 2024	315	**315**

	Restricted funds 2023 £	Total funds 2023 £
Listed investments	333	333
Total 2023	333	333

Notes to the financial statements
For the year ended 30 June 2024

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Total 2024 £
Disbursements to beneficiary	460	**460**
Investment expenses	270	**270**
Legal and professional fees	4,134	**4,134**
Total 2024	4,864	**4,864**

	Restricted funds 2023 £	Total 2023 £
Disbursements to beneficiary	1,471	1,471
Investment expenses	292	292
Legal and professional fees	3,324	3,324
Total 2023	5,087	5,087

6. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	**1,800**	1,800

7. Resources expended

During the year, no Trustees received any remuneration (2023 - £NIL).
During the year, no Trustees received any benefits in kind (2023 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2023 - £NIL).
As detailed in Note 12, the Trustees received remuneration for services rendered to the Trust in the current year.

Notes to the financial statements
For the year ended 30 June 2024

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2023	**22,767**
Additions	**1,585**
Disposals	**(5,621)**
Revaluations	**2,053**
At 30 June 2024	**20,784**
Net book value	
At 30 June 2024	**20,784**
At 30 June 2023	22,767

9. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	**2,842**	2,400

Notes to the financial statements

For the year ended 30 June 2024

10. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2024 £
Restricted funds					
Restricted Funds - all funds	**20,459**	**315**	**(4,864)**	**2,053**	**17,963**

Statement of funds - prior year

	Balance at 1 July 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2023 £
Restricted funds					
Restricted Funds - all funds	24,438	333	(5,087)	775	20,459

Notes to the financial statements
For the year ended 30 June 2024

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Total funds 2024 £
Fixed asset investments	20,784	**20,784**
Current assets	21	**21**
Creditors due within one year	(2,842)	**(2,842)**
Total	17,963	**17,963**

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Total funds 2023 £
Fixed asset investments	22,767	22,767
Current assets	92	92
Creditors due within one year	(2,400)	(2,400)
Total	20,459	20,459

12. Related party transactions

During the year to 30 June 2024 legal fees of £1,292 (2023: £1,445) were paid to Cleaver Fulton Rankin solicitors. Cleaver Fulton Rankin Trustees Limited is the sole corporate trustee of the trust.

The McClure Trust
Northern Ireland - Charity number 103781

Annual report

Unaudited Financial Statements

The McClure Trust

For the year ended 30 June 2024

The McClure Trust

Contents

Reference and administrative details of the Trust, its Trustees and advisers
For the year ended 30 June 2024

Trustees	Cleaver Fulton Rankin Trustees Limited
Charity registered number	103781
Principal office	Cleaver Fulton Rankin Trustees Limited 50 Bedford Street Belfast BT2 7FW
Accountants	Grant Thornton Advisors (NI) LLP Chartered Accountants 12 - 15 Donegall Square West Belfast BT1 6JH
Bankers	Danske Bank Donegall Square West Belfast BT1 6JH

Trustee's report
For the year ended 30 June 2022

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

The Charity registered number is 103781 and the registered office is 50 Bedford Street, Belfast, BT2 7FW.

Objectives and activities

a. Policies and objectives

The Trust's objective is to manage a share portfolio and pay the net income generated from that portfolio to the charitable beneficiaries named in the Will of the late Patrick Surgenor Printer who died on 27th November 1988.

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

The Trust meets the Public Benefit Requirement in the following way: through the advancement of religion by the provision of funds to the Gravehill Moravian Church to augment the local church funds and for the general purposes of the church. The direct benefits which flow from this purpose include the increased ability of the church to use the funds to advance the Christian faith and the belief in its principles by using the money to continue its work of raising awareness and understanding of the Christian faith in the local area and among the congregation of the church.

The direct benefits are demonstrated through regular evaluation of the value in providing this money to the church; how this is impacting upon individuals; and how this promotes understanding and awareness of the Christian faith. Feedback is also obtained from beneficiaries; this purpose does not lead to harm. The beneficiaries of this purpose is the congregation and membership of Gravehill Moravian Church and, in turn, wider society and in particular, those who live in close proximity to the church. There is no private benefit.

Achievements and performance

a. Review of activities

The trust continued to manage the advancement of religion by the provision of funds to the Gravehill Moravian Church to augment the local church funds and for the general purposes of the church. The Trustee is pleased with the results of the Trust throughout the year.

b. Investment policy and performance

The Trust manages a share portfolio and pays the net income generated from that portfolio to the beneficiaries named in the will of the late Patrick Surgenor Printer.

Financial review

a. Reserves policy

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

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity 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.

c. Financial overview

During the year the trust made a loss of £2,496 (2023 - £3,979). At the end of the year the Trust had net assets of £17,963 (2023 - £20,459).

a. Constitution

The Trust's objective is to manage the investments and pay or apply the capital or the net income from those investments to or towards or for the benefit of the beneficiaries.

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

b. Methods of appointment or election of Trustee

The management of the trust is the responsibility of the Trustee who are elected and co-opted under the terms of the Will.

Cleaver Fulton Rankin Trustees Limited was the sole trustee, and also the Governing Trustee, of the Trust during the current and prior year.

The directors of Cleaver Fulton Rankin Trustees Limited are:
K L Blair (resigned 31 October 2024)
J Forrester
MKG Graham

Trustee's report (continued)
For the year ended 30 June 2022

Statement of Trustee's responsibilities

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

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

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

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

Approved by order of the members of the board of Trustee on 12 February 2025 and signed on their behalf by:

Signed by:
Cleaver Fulton Rankin Trustees Limited
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Cleaver Fulton Rankin Trustees Limited
(Trustee)

The McClure Trust

Northern Ireland - Charity number 103781

Annual return

Grant Thornton

Independent examiner's report

For the year ended 30 June 2024

Independent examiner's report to the Trustee of The McClure Trust

We report on the financial statements of the trust for the year ended 30 June 2024 which are set out on pages 7 to 15.

Respective responsibilities of charity Trustee and examiner

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

It is our responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's statement

We have examined your trust accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Our examination included a review of the accounting records kept by the trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trust trustee concerning any such matters.

Our role is to state whether any material matters have come to our attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of the Charities Act;
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's report (continued)

For the year ended 30 June 2024

Independent examiner's statement

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

Signed: Grant Thornton Advisors (NI) LLP Dated: 12 February 2025

Grant Thornton Advisors (NI) LLP

Chartered Accountants

12 - 15 Donegall Square West

Belfast

BT1 6JH

Accounts

Statement of financial activities

For the year ended 30 June 2023

	Note	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Investments	4	333	333	483
Total income		333	333	483
Expenditure on:				
Charitable activities:	5			
Direct costs		1,471	1,471	279
Governance costs		3,616	3,616	1,774
Total expenditure		5,087	5,087	2,053
Net expenditure before net gains/(losses) on investments		(4,754)	(4,754)	(1,570)
Net gains/(losses) on investments		775	775	(1,996)
Net movement in funds		(3,979)	(3,979)	(3,566)
Reconciliation of funds:				
Total funds brought forward		24,438	24,438	28,004
Net movement in funds		(3,979)	(3,979)	(3,566)
Total funds carried forward		20,459	20,459	24,438

All amounts relate to continuing operations.

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

Balance sheet

For the year ended 30 June 2023

	Note		2023 £		2022 £
Fixed assets					
Investments	8		22,767		24,423
Cash at bank and in hand		92		615	
		92		615	
Creditors: amounts falling due within one year	9	(2,400)		(600)	
Net current liabilities / assets			(2,308)		15
Total net assets			20,459		24,438
Charity funds					
Restricted funds	10		20,459		24,438
Total funds			20,459		24,438

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the Trustee on 29 April 2024 and signed on their behalf by:

Cleaver Fulton Rankin Trustees Limited
(Trustee)

The notes on pages 9 to 15 form part of these financial statements.

Notes to the financial statements
For the year ended 30 June 2023

1. General information

The McClure Fund is an unincorporated trust. Its principal office is 50 Bedford Street, Belfast, BT2 7FW, and it has a charity registration number of 103781.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared on a going concern basis, under the historical cost convention unless otherwise noted in the accounting policies below. They have been prepared in accordance with applicable law and accounting standards issued by the Financial Reporting Council, including FRS102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS102"), and the Statement of Recommended Practice – Accounting and Reporting by Charities, effective 1 January 2019 ("SORP").

The financial statements are prepared in sterling (£).

The McClure Fund constitutes a public benefit entity as defined by FRS 102.

2.2 Going concern

The trustees have assessed that The McClure Fund has adequate resources to meet the ongoing costs of the entity for a minimum of 12 months from the date of signing the financial statements. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

2.3 Income

Income arises from dividends and interest on investments, as well as the proceeds from the periodic disposal of investment held.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Investment income is included when receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the trust.

All expenditure is inclusive of irrecoverable VAT.

Notes to the financial statements
For the year ended 30 June 2023

2. Accounting policies (continued)

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Notes to the financial statements
For the year ended 30 June 2023

3. Critical accounting estimates and areas of judgement

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The trust makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Fair value of investments

Uses various valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants wold price the instrument. The trustee bases its assumptions on observable data as far as possible but this is not always available. In that case, management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

4. Investment income

	Restricted funds 2023 £	**Total funds 2023 £**
Listed investments	333	**333**
Total 2023	333	**333**

	Restricted funds 2022 £	Total funds 2022 £
Listed investments	483	483
Total 2022	483	483

Notes to the financial statements

For the year ended 30 June 2023

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Total 2023 £
Disbursements to beneficiary	1,471	**1,471**
Investment expenses	292	**292**
Legal and professional fees	3,324	**3,324**
Total 2023	5,087	**5,087**

	Restricted funds 2022 £	Total 2022 £
Disbursements to beneficiary	279	279
Investment expenses	436	436
Legal and professional fees	1,338	1,338
Total 2022	2,053	2,053

6. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	**1,800**	600

7. Resources expended

During the year, no Trustees received any remuneration (2022 - £NIL).
During the year, no Trustees received any benefits in kind (2022 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2022 - £NIL).
As detailed in Note 12, the Trustees received remuneration for services rendered to the Trust in the current year.

Notes to the financial statements
For the year ended 30 June 2023

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 July 2022	24,423
Additions	14,043
Disposals	(16,474)
Revaluations	775
At 30 June 2023	22,767
Net book value	
At 30 June 2023	22,767
At 30 June 2022	24,423

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,400	600

Notes to the financial statements
For the year ended 30 June 2023

10. Statement of funds

Statement of funds - current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2023 £
Restricted funds					
Restricted Funds - all funds	24,438	333	(5,087)	775	20,459

Statement of funds - prior year

	Balance at 1 July 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 June 2022 £
Restricted funds					
Restricted Funds - all funds	28,004	483	(2,053)	(1,996)	24,438

Notes to the financial statements

For the year ended 30 June 2023

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Total funds 2023 £
Fixed asset investments	22,767	**22,767**
Current assets	92	**92**
Creditors due within one year	(2,400)	**(2,400)**
Total	20,459	**20,459**

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Total funds 2022 £
Fixed asset investments	24,423	24,423
Current assets	615	615
Creditors due within one year	(600)	(600)
Total	24,438	24,438

12. Related party transactions

During the year to 30 June 2023 legal fees of £1,445 (2022: £990) were paid to Cleaver Fulton Rankin solicitors. Cleaver Fulton Rankin Trustees Limited is the sole corporate trustee of the trust.

The McClure Trust

Northern Ireland - Charity number 103781

Annual report

Unaudited Financial Statements

The McClure Fund

For the year ended 30 June 2023

The McClure Fund

Contents

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

Trustees	Cleaver Fulton Rankin Trustees Limited
Charity registered number	103781
Principal office	Cleaver Fulton Rankin Trustees Limited 50 Bedford Street Belfast BT2 7FW
Accountants	Grant Thornton (NI) LLP Chartered Accountants 12 - 15 Donegall Square West Belfast BT1 6JH
Bankers	Danske Bank Donegall Square West Belfast BT1 6JH

The McClure Fund

Trustee's report
For the year ended 30 June 2022

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

The Charity registered number is 103781 and the registered office is 50 Bedford Street, Belfast, BT2 7FW.

Objectives and activities

a. Policies and objectives

The Trust's objective is to manage a share portfolio and pay the net income generated from that portfolio to the charitable beneficiaries named in the Will of the late Patrick Surgenor Printer who died on 27th November 1988.

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

The Trust meets the Public Benefit Requirement in the following way: through the advancement of religion by the provision of funds to the Gravehill Moravian Church to augment the local church funds and for the general purposes of the church. The direct benefits which flow from this purpose include the increased ability of the church to use the funds to advance the Christian faith and the belief in its principles by using the money to continue its work of raising awareness and understanding of the Christian faith in the local area and among the congregation of the church.

The direct benefits are demonstrated through regular evaluation of the value in providing this money to the church; how this is impacting upon individuals; and how this promotes understanding and awareness of the Christian faith. Feedback is also obtained from beneficiaries; this purpose does not lead to harm. The beneficiaries of this purpose is the congregation and membership of Gravehill Moravian Church and, in turn, wider society and in particular, those who live in close proximity to the church. There is no private benefit.

Achievements and performance

a. Review of activities

The trust continued to manage the advancement of religion by the provision of funds to the Gravehill Moravian Church to augment the local church funds and for the general purposes of the church. The Trustee is pleased with the results of the Trust throughout the year.

b. Investment policy and performance

The Trust manages a share portfolio and pays the net income generated from that portfolio to the beneficiaries named in the will of the late Patrick Surgenor Printer.

Financial review

a. Reserves policy

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

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity 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.

c. Financial overview

During the year the trust made a loss of £3,979 (2022 - £3,566). At the end of the year the Trust had net assets of £20,459 (2022 - £24,438).

a. Constitution

The Trust's objective is to manage the investments and pay or apply the capital or the net income from those investments to or towards or for the benefit of the beneficiaries.

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

b. Methods of appointment or election of Trustee

The management of the trust is the responsibility of the Trustee who are elected and co-opted under the terms of the Will.

Cleaver Fulton Rankin Trustees Limited was the sole trustee, and also the Governing Trustee, of the Trust during the current and prior year.

The directors of Cleaver Fulton Rankin Trustees Limited are:
K L Blair
J Forrester
MKG 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 which give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee are required to:

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

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

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

Cleaver Fulton Rankin Trustees Limited
(Trustee)

The McClure Trust

Northern Ireland - Charity number 103781

Annual return

Grant Thornton

Independent examiner's report

For the year ended 30 June 2023

Independent examiner's report to the Trustee of The McClure Fund

We report on the financial statements of the trust for the year ended 30 June 2023 which are set out on pages 7 to 15.

Respective responsibilities of charity Trustee and examiner

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

It is our responsibility to:

- examine the accounts under section 65 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's statement

We have examined your trust accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Our examination included a review of the accounting records kept by the trust and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trust trustee concerning any such matters.

Our role is to state whether any material matters have come to our attention giving me cause to believe:

1. that accounting records were not kept in accordance with section 63 of the Charities Act;
2. that the accounts do not accord with those accounting records;
3. that the accounts do not comply with the accounting requirements of the Charities Act;
4. that there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's report (continued)

For the year ended 30 June 2023

Independent examiner's statement

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

Signed: Grant Thornton (NI) LLP Dated: 29 April 2024

Grant Thornton (NI) LLP

Chartered Accountants

12 - 15 Donegall Square West

Belfast

BT1 6JH