

# The A E Harvey Charitable Trust

Northern Ireland · Charity number 104727

## Details

Status	Received
Registered	2016-02-16
Register	<a href="#">View on the Charity Commission for Northern Ireland register</a>

## Contact

Address	65 Church Road Holywood Bt18 9bx BT18 9BX
Phone	07919496215

## Activities

**Purposes:** The Objects of the Trust are to promote and further such charitable purposes in the United Kingdom and in the Republic of Ireland as the Trustees shall from time to time determine and in particular charitable purposes in Northern Ireland. Without prejudice to the generality of the foregoing, the Trustees shall seek to promote and further the knowledge and appreciation of literature and the arts in Northern Ireland and to facilitate encourage and improve public access to and participation in the same.

**What the charity does:** The advancement of health or the saving of lives, The advancement of the arts, culture, heritage or science, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

**How the charity works:** Grant making

**Who the charity helps:** Children (5-13 year olds), General public, Homelessness, Men, Older people, Parents, Unemployed/low income, Voluntary and community sector, Women, Youth (14-25 year olds)

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£52,757	£64,015	£0	0

## Trustees

---

Name	Role	Appointed
Mr Kerry Nicholson		
Mrs Jacqueline Kerr		
Ms Amy Allen		
Patrick Hirst		

**The A E Harvey Charitable Trust**

Northern Ireland - Charity number 104727

---

# Accounts

---

Charity Reference No. 104727

**A E HARVEY CHARITABLE TRUST**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

# A E HARVEY CHARITABLE TRUST

## CONTENTS

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS.....	1
TRUSTEES' ANNUAL REPORT .....	2
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A E HARVEY CHARITABLE TRUST .....	4
STATEMENT OF FINANCIAL ACTIVITIES (Income and Expenditure Account) .....	5
BALANCE SHEET .....	6
NOTES TO THE FINANCIAL STATEMENTS.....	7

## **A E HARVEY CHARITABLE TRUST**

### **MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

Trustees	Mr Patrick Hirst(Chair) Mrs Ainda Andress (Secretary until 19th April 2024) Mrs Jacqui Kerr (Secretary from 19th April 2024) Mr Kerry Nicholson (Treasurer)
Registered Charity Number	104727
Trust Office	c/o Evelyn Partners The Linenhall 32-38 Linenhall Street Belfast BT2 8BG
Independent Examiners	RBCA Limited Chartered Accountants Linenhall Exchange 26 Linenhall Street Belfast BT2 8BG
Solicitors	Cleaver Fulton Rankin 50 Bedford Street Belfast BT2 7FW

## **A E HARVEY CHARITABLE TRUST**

# **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2025**

The Trustees present their report and accounts for the year ended 5 April 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out on pages 7 to 11 and comply with the Charities Act (Northern Ireland) 2013 applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022).

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

A E Harvey Charitable Trust ("the Trust") is an unincorporated trust, constituted under a Trust Deed dated 12 April 2005 and is a registered charity, number 104727. The Trust was established in April 2005. The Trustees are appointed by the trust deed dated 12 April 2005 for an indefinite period.

The day-to-day management of the Trust is overseen by the Trustees and there is no senior management or staff employed.

At the biannual Trustees' meetings, the Trustees agree the broad strategy of the Trust, including consideration of grant making, investment, reserves and risk management policies and performance.

The Trustees who served during the year were as follows:

Mr Patrick Hirst (Chair)  
Mrs Ainda Andress (Secretary)  
Mrs Jacqui Kerr

### **Risk management**

The Trustees actively review any major risks which the Trust faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Trust and confirm that they have established systems to mitigate the most significant risks.

### **Principal objectives and activities**

The objects of the Trust are capital and income growth for distribution.

The activities during the year furthered the charity's purposes for the public benefit. The Trustees have had regard to the Charity Commission for Northern Ireland guidance on public benefit.

During the year, the Trustees did make distributions of £54,000 (2024: £39,000). The distributions are analysed individually at note 4.

### **Financial review**

The results are set out on pages 5 to 6. In the year under review, income received from various investments totalled £52,757 (2024: £51,539) and Donations £Nil (2024: £20,000). Total distributions for the year were £54,000 (2024: £39,000). The value of the Trust's net assets as at 5 April 2025 was £1,028,040 (2024: £1,097,083).

### **Investment powers and policy**

Apart from retaining a prudent amount in reserves each year most of the Trust's funds are spent in the short term. Having considered the options available, the Trustees have invested a significant portion of the available funds in a portfolio of investments with the remaining funds investment in bank deposits.

### **Reserves level**

The Trustees aim to maintain sufficient free reserves to enable the Trust to maintain its distributions at its current level and, if possible, to increase it.

**A E HARVEY CHARITABLE TRUST**

**TRUSTEE'S ANNUAL REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**Trustees' responsibilities**


The Trustees are responsible for preparing the Trustees' Report and the financial statements.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2013. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

Signed:  .....

Print name: P M Hirst .....

Trustee

Date: 06 Feb 2026

Signed:  .....

Print name: Kerry William Nicholson .....

Trustee

Date: 06 Feb 2026

## **A E HARVEY CHARITABLE TRUST**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A E HARVEY CHARITABLE TRUST**

I report on the accounts of the charity for the year ended 5 April 2025 which are set out on pages 5 to 11.

#### **Respective responsibilities of 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.

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; and
- state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

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

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

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

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

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

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

*Brian Stewart*

.....  
Brian Stewart, FCA  
For and on behalf of  
RBCA Limited  
Chartered Accountants  
Linenhall Exchange  
26 Linenhall Street  
Belfast  
BT2 8BG

Date: 06 Feb 2026

## A E HARVEY CHARITABLE TRUST

### STATEMENT OF FINANCIAL ACTIVITIES (Income and Expenditure Account) FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025 £	Total funds 2024 £
<b>Incoming resources</b>					
Dividends & securities	2	43,674	-	43,674	43,872
Donations		-	-	-	20,000
Interest received		9,083	-	9,083	7,666
<b>Total incoming resources</b>		<u>52,757</u>	<u>-</u>	<u>52,757</u>	<u>71,539</u>
<b>Resources expended</b>					
Professional fees & expenses	3	(10,015)	-	(10,015)	(12,142)
Distributions	4	(54,000)	-	(54,000)	(39,000)
<b>Total resources expended</b>		<u>(64,015)</u>	<u>-</u>	<u>(64,015)</u>	<u>(51,149)</u>
Realised gains / (loss) on investments		(14,710)	-	(14,710)	6,708
Net incoming / (outgoing) resources		<u>(25,969)</u>	<u>-</u>	<u>(25,969)</u>	<u>27,097</u>
<b>Recognised gains and losses</b>					
Unrealised gains / (losses) on investments		(43,074)	-	(43,074)	(89,036)
		<u>(43,074)</u>	<u>-</u>	<u>(43,074)</u>	<u>(89,036)</u>
<b>Net incoming resources for the year</b>		(69,043)	-	(69,043)	(61,939)
<b>Funds brought forward</b>		1,097,083	-	1,097,083	1,159,022
<b>Funds at 5 April 2024</b>		<u>1,028,040</u>	<u>-</u>	<u>1,028,040</u>	<u>1,097,083</u>


**A E HARVEY CHARITABLE TRUST**

**BALANCE SHEET  
FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Investments	5 & 6	974,679	1,037,088
		<u>974,679</u>	<u>1,037,088</u>
<b>Current assets</b>			
Cash at bank and in hand	7	59,258	65,589
		<u>59,258</u>	<u>65,589</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(5,897)</u>	<u>(5,594)</u>
<b>Net current assets</b>		<u>53,361</u>	<u>59,995</u>
<b>Net assets</b>		<u>1,028,040</u>	<u>1,097,083</u>
<b>Unrestricted funds</b>			
Fair value reserve	9	202,283	245,357
Income reserve	9	(6,660)	4,600
Capital reserve	9	<u>832,417</u>	<u>847,127</u>
<b>Total funds</b>		<u>1,028,040</u>	<u>1,097,083</u>

06 Feb 2026

The accounts were approved by the Trustees on ..... and signed on its behalf by:

  
Signed:.....

  
Signed:.....

P M Hirst  
Print name:.....

Kerry William Nicholson  
Print name:.....

Trustee

Trustee

Charity No. 104727

The notes of pages 7 to 11 form part of these financial statements.

# **A E HARVEY CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025**

### **1. Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

#### **1.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the accounting policies set out on pages 7 to 11 and comply with the Charity's Memorandum and Articles, the Charities Act (Northern Ireland) 2013 applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022). The Charity is a public benefit entity.

#### **1.2 Incoming resources**

All incoming resources are recognised once the Trust has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

#### **1.3 Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Distributions are payments made to third parties in the furtherance of the charitable objectives of the Trust. Distributions are accounted for when the recipient has a reasonable expectation that they will receive a distribution and the Trustees have agreed to pay the distribution without condition.

#### **1.4 Fund accounting**

The Trust has three funds, an Income Fund, a Fair Value Fund and a Capital Fund, which are wholly unrestricted. Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the Trust's objects.

#### **1.5 Investments**

Investments are stated on the balance sheet at fair value and all movements, including realised and unrealised gains and losses, are shown in the Statement of Financial Activities. Realised gains and losses are the aggregate of profits and losses of sales of investment units.

#### **1.6 Taxation**

As a registered charitable trust, the Trust is not liable to either Income Tax or Corporation Tax.

#### **1.7 Financial Instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of any interest-bearing loans which are subsequently measured at amortised cost using the effective interest method.

## A E HARVEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

#### 1.8 Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### 1.9 Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### 1.10 Cash at bank and in hand

Cash at bank and cash 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. Dividends & securities

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
UK dividends	16,362	17,183
UK Unit Trust & OEIC dividends	20,628	20,178
Property income distributions	766	730
Foreign dividends	5,918	5,781
	<u>43,674</u>	<u>43,872</u>

## 3. Professional fees & expenses

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Investment fees	8,972	9,037
Independent examination fees	303	3,005
Sundry expenses	741	107
	<u>10,015</u>	<u>12,142</u>

**A E HARVEY CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**4. Distributions**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Belfast Central Mission	2,000	3,000
Paragon Studio	-	4,000
Quaker Service	13,000	8,000
NI Pancreatic Cancer	-	2,000
Green Shoot Productions	-	3,000
Belfast Homeless Service	3,500	7,000
Corrymeela	-	2,000
St Anne's Cathedral Black Santa Appeal	8,000	8,000
L'Arche Belfast	3,000	-
Linenhall Library Endowment Fund	5,000	-
QUB Foundation	5,000	-
Rosie's Trust	5,000	-
Theatre & Dance NI	3,000	-
Youth Action NI	6,500	2,000
	<hr/>	<hr/>
	<b>54,000</b>	<b>39,000</b>
	<hr/> <hr/>	<hr/> <hr/>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2025**

**5. Investments (at cost)**

	<b>Cost as at 6 April 2024</b>	<b>Purchases</b>	<b>Disposals</b>	<b>Cost as at 5 April 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other UK Fixed Interest Bonds	126,049	24,235	-	150,284
Alternative Investments	194,749	-	-	194,749
UK Equities	327,348	-	-	327,348
Overseas Equities	203,815	-	(43,570)	160,245
	<b>851,961</b>	<b>24,235</b>	<b>(43,570)</b>	<b>832,626</b>

**6. Investments (at market value)**

	<b>Market value as at 6 April 2024</b>	<b>Purchases</b>	<b>Disposals</b>	<b>Change in market value</b>	<b>Market value as at 5 April 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other UK Fixed Interest Bonds	124,494	24,235	-	(23,105)	125,624
Alternative Investments	164,424	-	-	(43,235)	121,189
UK Equities	487,116	-	-	(15,252)	471,864
Overseas Equities	261,054	-	(43,570)	38,518	256,002
	<b>1,037,088</b>	<b>24,235</b>	<b>(43,570)</b>	<b>(43,074)</b>	<b>974,679</b>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2025**

**7. Cash at bank**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Investment account	19,308	39,320
Dividends account	34,805	21,071
CafCash account	5,145	5,198
	<u>59,258</u>	<u>65,589</u>

**8. Creditors due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Evelyn Partners	2,569	2,568
Accountancy fees	3,328	3,025
	<u>5,896</u>	<u>5,593</u>

**9. Reserves**

	<b>Capital reserves £</b>	<b>Fair Value reserves £</b>	<b>Income reserves £</b>	<b>Total unrestricted reserves £</b>
As at 6 April 2024	847,127	245,357	4,600	1,097,083
Investment movement	(14,710)	(43,074)	-	(57,784)
Net income/(expenditure)	-	-	(11,259)	(11,259)
As at 5 April 2025	<u>832,417</u>	<u>202,283</u>	<u>(6,660)</u>	<u>1,028,040</u>

**10. Related party transactions and Trustees' remuneration**

There were no Trustee fees charged in 2025. In the opinion of the Trustees, there were no related party transactions to be disclosed in the accounts.



---

**Issuer** RBCA Ltd

**Document generated** Thu, 5th Feb 2026 13:10:18 GMT

**Document fingerprint** 15b52da0f929bde1ff840d2c5135c840

---

### Parties involved with this document

Document processed	Party + Fingerprint
Fri, 6th Feb 2026 13:43:29 GMT	Chris McClean - Signer (27d521d8f64a9a33471a9176523cf29a)
Fri, 6th Feb 2026 14:25:57 GMT	kerry - Signer (6ef05b5d929c1addfbc297eb02133ca5)
Fri, 6th Feb 2026 16:34:35 GMT	RBCA Limited - Signer (59b94c072905045af7c76dd0ee73e379)

### Audit history log

Date	Action
Thu, 5th Feb 2026 13:10:18 GMT	Envelope generated by Varsha Sood (223.181.59.246)
Thu, 5th Feb 2026 13:10:19 GMT	Document generated with fingerprint 15b52da0f929bde1ff840d2c5135c840 (223.181.59.246)
Thu, 5th Feb 2026 13:10:19 GMT	Document generated with fingerprint f7acea48424bb36baeea2fdccac187e8 (223.181.59.246)
Thu, 5th Feb 2026 13:57:20 GMT	Sent the envelope to Chris McClean (chris.mccleane@cunninghamcoates.com) for signing (223.181.59.246)
Thu, 5th Feb 2026 13:57:20 GMT	Document emailed to chris.mccleane@cunninghamcoates.com
Thu, 5th Feb 2026 15:33:58 GMT	Chris McClean opened the document email. (86.41.187.77)
Thu, 5th Feb 2026 15:33:58 GMT	Chris McClean opened the document email. (86.41.187.77)
Fri, 6th Feb 2026 10:29:25 GMT	Chris McClean opened the document email. (86.41.187.77)
Fri, 6th Feb 2026 10:29:40 GMT	Chris McClean opened the document email. (86.41.187.77)
Fri, 6th Feb 2026 10:30:44 GMT	Chris McClean opened the document email. (146.75.168.38)
Fri, 6th Feb 2026 10:31:03 GMT	Chris McClean viewed the envelope (104.28.86.60)
Fri, 6th Feb 2026 12:08:45 GMT	Brian has changed the party Chris McClean's email to patrickhirst@btinternet.com (188.66.74.80)
Fri, 6th Feb 2026 12:08:45 GMT	Sent the envelope to Chris McClean (patrickhirst@btinternet.com) for signing (188.66.74.80)
Fri, 6th Feb 2026 12:08:46 GMT	Document emailed to patrickhirst@btinternet.com
Fri, 6th Feb 2026 13:07:14 GMT	Chris McClean opened the document email. (104.28.86.104)
Fri, 6th Feb 2026 13:42:31 GMT	Chris McClean viewed the envelope (146.75.185.88)

Fri, 6th Feb 2026 13:43:29 GMT Chris McClean signed the envelope (146.75.185.88)

Fri, 6th Feb 2026 13:43:29 GMT Sent the envelope to kerry (kerry@karenandkerry.com) for signing (146.75.185.88)

Fri, 6th Feb 2026 13:43:29 GMT Document emailed to kerry@karenandkerry.com

Fri, 6th Feb 2026 14:16:33 GMT kerry opened the document email. (66.249.93.69)

Fri, 6th Feb 2026 14:17:10 GMT kerry opened the document email. (66.249.93.70)

Fri, 6th Feb 2026 14:21:41 GMT kerry opened the document email. (66.249.93.69)

Fri, 6th Feb 2026 14:21:47 GMT kerry viewed the envelope (46.65.61.67)

Fri, 6th Feb 2026 14:24:26 GMT kerry viewed the envelope (46.65.61.67)

Fri, 6th Feb 2026 14:25:57 GMT kerry signed the envelope (46.65.61.67)

Fri, 6th Feb 2026 14:25:57 GMT Sent the envelope to RBCA Limited (brian.stewart@rbca.co) for signing (46.65.61.67)

Fri, 6th Feb 2026 14:25:58 GMT Document emailed to brian.stewart@rbca.co

Fri, 6th Feb 2026 16:33:33 GMT RBCA Limited viewed the envelope (81.104.236.75)

Fri, 6th Feb 2026 16:34:35 GMT RBCA Limited signed the envelope (81.104.236.75)

Fri, 6th Feb 2026 16:34:35 GMT This envelope has been signed by all parties (81.104.236.75)

Fri, 6th Feb 2026 16:34:35 GMT Signed document confirmation emailed to patrickhirst@btinternet.com (81.104.236.75)

Fri, 6th Feb 2026 16:34:35 GMT Signed document confirmation emailed to kerry@karenandkerry.com (81.104.236.75)

Fri, 6th Feb 2026 16:34:35 GMT Signed document confirmation emailed to brian.stewart@rbca.co (81.104.236.75)

Fri, 6th Feb 2026 16:34:35 GMT Signed document confirmation emails have been sent to all parties.

Document URL:  
<https://api.signable.app/shareable/envelope?t=1c8612ae-e507-46ba-896f-c4438a616995> (81.104.236.75)

**The A E Harvey Charitable Trust**

Northern Ireland - Charity number 104727

---

# Accounts

---

Charity Reference No. 104727

**A E HARVEY CHARITABLE TRUST**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2024**

# A E HARVEY CHARITABLE TRUST

## CONTENTS

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS.....	1
TRUSTEES' ANNUAL REPORT .....	2
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A E HARVEY CHARITABLE TRUST .....	4
STATEMENT OF FINANCIAL ACTIVITIES (Income and Expenditure Account) .....	5
BALANCE SHEET .....	6
NOTES TO THE FINANCIAL STATEMENTS.....	7

## **A E HARVEY CHARITABLE TRUST**

### **MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

Trustees	Mr Peter Cavan (Chair) Mrs Aida Andress (Secretary) Mrs Jacqui Kerr Mr Patrick Hirst
Registered Charity Number	104727
Trust Office	c/o Evelyn Partners The Linenhall 32-38 Linenhall Street Belfast BT2 8BG
Independent Examiners	RBCA Limited Chartered Accountants Linenhall Exchange 26 Linenhall Street Belfast BT2 8BG
Solicitors	Cleaver Fulton Rankin 50 Bedford Street Belfast BT2 7FW

## **A E HARVEY CHARITABLE TRUST**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2024**

The Trustees present their report and accounts for the year ended 5 April 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out on pages 7 to 11 and comply with the Charities Act (Northern Ireland) 2013 applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022).

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

A E Harvey Charitable Trust ("the Trust") is an unincorporated trust, constituted under a Trust Deed dated 12 April 2005 and is a registered charity, number 104727. The Trust was established in April 2005. The Trustees are appointed by the trust deed dated 12 April 2005 for an indefinite period.

The day-to-day management of the Trust is overseen by the Trustees and there is no senior management or staff employed.

At the biannual Trustees' meetings, the Trustees agree the broad strategy of the Trust, including consideration of grant making, investment, reserves and risk management policies and performance.

The Trustees who served during the year were as follows:

Mr Peter Cavan (Chair)  
Mrs Aida Andress (Secretary)  
Mrs Jacqui Kerr  
Mr Patrick Hirst

#### **Risk management**

The Trustees actively review any major risks which the Trust faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Trust and confirm that they have established systems to mitigate the most significant risks.

#### **Principal objectives and activities**

The objects of the Trust are capital and income growth for distribution.

The activities during the year furthered the charity's purposes for the public benefit. The Trustees have had regard to the Charity Commission for Northern Ireland guidance on public benefit.

During the year, the Trustees did make distributions of £39,000 (2023: £46,000). The distributions are analysed individually at note 4.

#### **Financial review**

The results are set out on pages 5 to 11. In the year under review, income received from various investments totalled £51,539 (2023: £48,859) and Donations £20,000 (2023: £Nil). Total distributions for the year were £39,000 (2023: £46,000). The value of the Trust's net assets as at 5 April 2024 was £1,097,083 (2023: £1,159,022).

#### **Investment powers and policy**

Apart from retaining a prudent amount in reserves each year most of the Trust's funds are spent in the short term. Having considered the options available, the Trustees have invested a significant portion of the available funds in a portfolio of investments with the remaining funds investment in bank deposits.

#### **Reserves level**

The Trustees aim to maintain sufficient free reserves to enable the Trust to maintain its distributions at its current level and, if possible, to increase it.

**A E HARVEY CHARITABLE TRUST**

**TRUSTEE'S ANNUAL REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2013. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

Signed: *P M Hirst* .....

Print name: P M Hirst .....

Trustee

Date: 16 May 2025

Signed: *J Kerr* .....

Print name: Jacqueline Kerr .....

Trustee

Date: 16 May 2025

## **A E HARVEY CHARITABLE TRUST**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A E HARVEY CHARITABLE TRUST**

I report on the accounts of the charity for the year ended 5 April 2024 which are set out on pages 5 to 11.

#### **Respective responsibilities of 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.

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; and
- state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

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

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

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

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

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

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

*Brian Stewart*

.....  
Brian Stewart, FCA  
For and on behalf of  
RBCA Limited  
Chartered Accountants  
Linenhall Exchange  
26 Linenhall Street  
Belfast  
BT2 8BG

Date: 17 May 2025

**A E HARVEY CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES (Income and Expenditure Account)  
FOR THE YEAR ENDED 5 APRIL 2024**

		Unrestricted funds 2024	Restricted funds 2024	Total funds 2024 £	Total funds 2023 £
	<b>Notes</b>				
<b>Incoming resources</b>					
Dividends & securities		43,872	-	43,872	43,994
Donations	2	20,000	-	20,000	-
Interest received		7,666	-	7,666	4,865
<b>Total incoming resources</b>		<u>71,539</u>	<u>-</u>	<u>71,539</u>	<u>48,859</u>
<b>Resources expended</b>					
Professional fees & expenses	3	(12,142)	-	(12,142)	(12,601)
Distributions	4	(39,000)	-	(39,000)	(46,000)
<b>Total resources expended</b>		<u>(51,149)</u>	<u>-</u>	<u>(51,149)</u>	<u>(58,601)</u>
Realised gains / (loss) on investments		6,708	-	6,708	(12,219)
Net incoming / (outgoing) resources		<u>46,090</u>	<u>-</u>	<u>46,090</u>	<u>(21,961)</u>
<b>Recognised gains and losses</b>					
Unrealised gains / (losses) on investments		(89,036)	-	(89,036)	(52,632)
		<u>(89,036)</u>	<u>-</u>	<u>(89,036)</u>	<u>(52,632)</u>
<b>Net incoming resources for the year</b>		(61,939)	-	(61,939)	(74,592)
<b>Funds brought forward</b>		1,159,022	-	1,159,022	1,233,614
<b>Funds at 5 April 2024</b>		<u><u>1,097,083</u></u>	<u><u>-</u></u>	<u><u>1,097,083</u></u>	<u><u>1,159,022</u></u>

**A E HARVEY CHARITABLE TRUST**

**BALANCE SHEET  
FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Investments	5 & 6	<u>1,037,088</u>	<u>1,112,807</u>
		1,037,088	1,112,807
<b>Current assets</b>			
Cash at bank and in hand	7	<u>65,589</u>	<u>51,534</u>
		65,589	51,534
<b>Creditors: amounts falling due within one year</b>	8	<u>(5,594)</u>	<u>(5,318)</u>
<b>Net current assets</b>		<u>59,995</u>	<u>46,215</u>
<b>Net assets</b>		<u>1,097,083</u>	<u>1,159,022</u>
<b>Unrestricted funds</b>			
Fair value reserve	9	245,357	334,393
Income reserve	9	4,600	4,210
Capital reserve	9	<u>847,127</u>	<u>820,419</u>
<b>Total funds</b>		<u>1,097,083</u>	<u>1,159,022</u>

The accounts were approved by the Trustees on <sup>16 May 2025</sup> ..... and signed on its behalf by:

Signed: *P M Hirst* .....

Signed: *J Kerr* .....

Print name: P M Hirst .....

Print name: Jacqueline Kerr .....

Trustee

Trustee

Charity No. 104727

The notes of pages 7 to 11 form part of these financial statements.

# **A E HARVEY CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024**

### **1. Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

#### **1.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the accounting policies set out on pages 7 to 11 and comply with the Charity's Memorandum and Articles, the Charities Act (Northern Ireland) 2013 applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022). The Charity is a public benefit entity.

#### **1.2 Incoming resources**

All incoming resources are recognised once the Trust has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

#### **1.3 Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Distributions are payments made to third parties in the furtherance of the charitable objectives of the Trust. Distributions are accounted for when the recipient has a reasonable expectation that they will receive a distribution and the Trustees have agreed to pay the distribution without condition.

#### **1.4 Fund accounting**

The Trust has three funds, an Income Fund, a Fair Value Fund and a Capital Fund, which are wholly unrestricted. Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the Trust's objects.

#### **1.5 Investments**

Investments are stated on the balance sheet at fair value and all movements, including realised and unrealised gains and losses, are shown in the Statement of Financial Activities. Realised gains and losses are the aggregate of profits and losses of sales of investment units.

#### **1.6 Taxation**

As a registered charitable trust, the Trust is not liable to either Income Tax or Corporation Tax.

## A E HARVEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

#### 1.7 Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of any interest-bearing loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.8 Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### 1.9 Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### 1.10 Cash at bank and in hand

Cash at bank and cash 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. Dividends & securities

	2024 £	2023 £
UK dividends	17,183	18,037
UK Unit Trust & OEIC dividends	20,178	19,768
Property income distributions	730	678
Foreign dividends	5,781	5,511
	<u>43,872</u>	<u>43,994</u>

## A E HARVEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

#### 3. Professional fees & expenses

	<b>2024</b>	<b>2023</b>
	£	£
Investment fees	9,037	9,586
Independent examination fees	3,005	2,750
Sundry expenses	107	265
	<hr/> <hr/>	<hr/> <hr/>
	12,142	12,601

#### 4. Distributions

	<b>2024</b>	<b>2023</b>
	£	£
Belfast Central Mission	3,000	10,000
Paragon Studio	4,000	-
Quaker Service	8,000	10,000
NI Pancreatic Cancer	2,000	-
Green Shoot Productions	3,000	-
Belfast Homeless Service	7,000	-
Corry Meela	2,000	3,000
Youth Action NI	2,000	1,000
Tools for Solidarity	-	5,000
Sir Hans Sloane Centre, Killyleagh	-	2,000
Aware NI	-	3,000
June Burgess, Horses for People (Women's Aid)	-	5,000
Via Wings, Dromore	-	5,000
St Anne's Cathedral Christmas Appeal	8,000	2,000
	<hr/> <hr/>	<hr/> <hr/>
	39,000	46,000

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**5. Investments (at cost)**

	<b>Cost as at 6 April 2023</b>	<b>Purchases</b>	<b>Disposals</b>	<b>Cost as at 5 April 2024</b>
	£	£	£	£
Other UK Fixed Interest Bonds	81,006	45,043	-	126,049
Alternative Investments	194,749	-	-	194,749
UK Equities	327,348	-	-	327,348
Overseas Equities	235,541	-	(31,726)	203,815
	<u>838,644</u>	<u>45,043</u>	<u>(31,726)</u>	<u>851,961</u>

**6. Investments (at market value)**

	<b>Market value as at 6 April 2023</b>	<b>Purchases</b>	<b>Disposals</b>	<b>Change in market value</b>	<b>Market value as at 5 April 2024</b>
	£	£	£	£	£
Other UK Fixed Interest Bonds	78,191	45,043	-	1,260	124,494
Alternative Investments	204,395	-	-	(39,971)	164,424
UK Equities	531,670	-	-	(44,554)	487,116
Overseas Equities	298,551	-	(31,726)	(5,771)	265,054
	<u>1,112,807</u>	<u>45,043</u>	<u>(31,726)</u>	<u>(89,036)</u>	<u>1,037,088</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**7. Cash at bank**

	<b>2024</b>	<b>2023</b>
	£	£
Investment account	39,320	35,006
Dividends account	21,071	16,277
CafCash account	5,198	251
	<u>65,589</u>	<u>51,534</u>

**8. Creditors due within one year**

	<b>2024</b>	<b>2023</b>
	£	£
Evelyn Partners	2,568	2,568
Accountancy fees	3,025	2,750
Other creditors	-	-
	<u>5,593</u>	<u>5,318</u>

**9. Reserves**

	<b>Capital reserves</b>	<b>Fair Value reserves</b>	<b>Income reserves</b>	<b>Total unrestricted reserves</b>
	£	£	£	£
As at 6 April 2023	820,419	334,393	4,210	1,159,022
Investment movement	26,708	(89,036)	-	(62,328)
Net income/(expenditure)	-	-	389	389
As at 5 April 2024	<u>847,127</u>	<u>245,357</u>	<u>4,600</u>	<u>1,097,083</u>

**10. Related party transactions and Trustees' remuneration**

There were no Trustee fees charged in 2024. In the opinion of the Trustees, there were no related party transactions to be disclosed in the accounts.



**Issuer** RBCA Ltd

**Document generated** Fri, 16th May 2025 11:29:06 BST

**Document fingerprint** a678735bfaca422e70c7586b5d994325

### Parties involved with this document

Document processed	Party + Fingerprint
Fri, 16th May 2025 19:48:17 BST	Patrick Hirst - Signer (9746c0b07b99edbe9d46fb5caa0472a3)
Fri, 16th May 2025 20:43:56 BST	Jacqui Kerr - Signer (77b38fef1b4c21537b08f7536cd2d741)
Sat, 17th May 2025 9:04:58 BST	Brian Stewart - Signer (199db58aab191e1370af3cf15da9b02d)

### Audit history log

Date	Action
Fri, 16th May 2025 11:29:07 BST	Envelope generated by Jane Gill (2.217.56.178)
Fri, 16th May 2025 11:29:07 BST	Document generated with fingerprint a678735bfaca422e70c7586b5d994325 (2.217.56.178)
Fri, 16th May 2025 11:29:07 BST	Document generated with fingerprint 6aac3c5b1ee5d372ab5e1aeda0ee54dd (2.217.56.178)
Fri, 16th May 2025 11:35:06 BST	Sent the envelope to Patrick Hirst (patrickhirst@btinternet.com) for signing (2.217.56.178)
Fri, 16th May 2025 11:35:06 BST	Document emailed to patrickhirst@btinternet.com (18.170.25.21)
Fri, 16th May 2025 19:44:57 BST	Patrick Hirst opened the document email. (90.250.163.31)
Fri, 16th May 2025 19:45:02 BST	Patrick Hirst opened the document email. (90.250.163.31)
Fri, 16th May 2025 19:45:18 BST	Patrick Hirst viewed the envelope (90.250.163.31)
Fri, 16th May 2025 19:48:17 BST	Patrick Hirst signed the envelope (90.250.163.31)
Fri, 16th May 2025 19:48:17 BST	Sent the envelope to Jacqui Kerr (jrhkerr@googlemail.com) for signing (90.250.163.31)
Fri, 16th May 2025 19:48:17 BST	Document emailed to jrhkerr@googlemail.com (13.41.77.101)
Fri, 16th May 2025 20:24:36 BST	Jacqui Kerr opened the document email. (104.28.86.105)
Fri, 16th May 2025 20:25:00 BST	Jacqui Kerr viewed the envelope (82.132.217.50)
Fri, 16th May 2025 20:38:12 BST	Jacqui Kerr viewed the envelope (51.19.106.223)
Fri, 16th May 2025 20:40:43 BST	Jacqui Kerr viewed the envelope (51.19.106.223)
Fri, 16th May 2025 20:41:59 BST	Jacqui Kerr viewed the envelope (51.19.106.223)
Fri, 16th May 2025 20:43:56 BST	Jacqui Kerr signed the envelope (51.19.106.223)

Fri, 16th May 2025 20:43:56 BST	Sent the envelope to Brian Stewart (brian.stewart@rbca.co) for signing (51.19.106.223)
Fri, 16th May 2025 20:43:56 BST	Document emailed to brian.stewart@rbca.co (18.130.238.125)
Sat, 17th May 2025 8:40:43 BST	Patrick Hirst opened the document email. (146.75.174.13)
Sat, 17th May 2025 9:04:13 BST	Brian Stewart opened the document email. (81.104.236.75)
Sat, 17th May 2025 9:04:13 BST	Brian Stewart opened the document email. (81.104.236.75)
Sat, 17th May 2025 9:04:20 BST	Brian Stewart viewed the envelope (104.28.89.41)
Sat, 17th May 2025 9:04:32 BST	Brian Stewart viewed the envelope (40.69.92.134)
Sat, 17th May 2025 9:04:58 BST	Brian Stewart signed the envelope (104.28.89.41)
Sat, 17th May 2025 9:04:58 BST	This envelope has been signed by all parties (104.28.89.41)

**The A E Harvey Charitable Trust**

Northern Ireland - Charity number 104727

---

# Annual report

---

Charity Reference No. 104727

**A E HARVEY CHARITABLE TRUST**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2024**

# A E HARVEY CHARITABLE TRUST

## CONTENTS

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS.....	1
TRUSTEES' ANNUAL REPORT .....	2
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A E HARVEY CHARITABLE TRUST .....	4
STATEMENT OF FINANCIAL ACTIVITIES (Income and Expenditure Account) .....	5
BALANCE SHEET .....	6
NOTES TO THE FINANCIAL STATEMENTS.....	7

## **A E HARVEY CHARITABLE TRUST**

### **MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

Trustees	Mr Peter Cavan (Chair) Mrs Aida Andress (Secretary) Mrs Jacqui Kerr Mr Patrick Hirst
Registered Charity Number	104727
Trust Office	c/o Evelyn Partners The Linenhall 32-38 Linenhall Street Belfast BT2 8BG
Independent Examiners	RBCA Limited Chartered Accountants Linenhall Exchange 26 Linenhall Street Belfast BT2 8BG
Solicitors	Cleaver Fulton Rankin 50 Bedford Street Belfast BT2 7FW

## **A E HARVEY CHARITABLE TRUST**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2024**

The Trustees present their report and accounts for the year ended 5 April 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out on pages 7 to 11 and comply with the Charities Act (Northern Ireland) 2013 applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022).

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

A E Harvey Charitable Trust ("the Trust") is an unincorporated trust, constituted under a Trust Deed dated 12 April 2005 and is a registered charity, number 104727. The Trust was established in April 2005. The Trustees are appointed by the trust deed dated 12 April 2005 for an indefinite period.

The day-to-day management of the Trust is overseen by the Trustees and there is no senior management or staff employed.

At the biannual Trustees' meetings, the Trustees agree the broad strategy of the Trust, including consideration of grant making, investment, reserves and risk management policies and performance.

The Trustees who served during the year were as follows:

Mr Peter Cavan (Chair)  
Mrs Aida Andress (Secretary)  
Mrs Jacqui Kerr  
Mr Patrick Hirst

#### **Risk management**

The Trustees actively review any major risks which the Trust faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Trust and confirm that they have established systems to mitigate the most significant risks.

#### **Principal objectives and activities**

The objects of the Trust are capital and income growth for distribution.

The activities during the year furthered the charity's purposes for the public benefit. The Trustees have had regard to the Charity Commission for Northern Ireland guidance on public benefit.

During the year, the Trustees did make distributions of £39,000 (2023: £46,000). The distributions are analysed individually at note 4.

#### **Financial review**

The results are set out on pages 5 to 11. In the year under review, income received from various investments totalled £51,539 (2023: £48,859) and Donations £20,000 (2023: £Nil). Total distributions for the year were £39,000 (2023: £46,000). The value of the Trust's net assets as at 5 April 2024 was £1,097,083 (2023: £1,159,022).

#### **Investment powers and policy**

Apart from retaining a prudent amount in reserves each year most of the Trust's funds are spent in the short term. Having considered the options available, the Trustees have invested a significant portion of the available funds in a portfolio of investments with the remaining funds investment in bank deposits.

#### **Reserves level**

The Trustees aim to maintain sufficient free reserves to enable the Trust to maintain its distributions at its current level and, if possible, to increase it.

**A E HARVEY CHARITABLE TRUST**

**TRUSTEE'S ANNUAL REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2013. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

Signed: *P M Hirst* .....

Print name: P M Hirst .....

Trustee

Date: 16 May 2025

Signed: *J Kerr* .....

Print name: Jacqueline Kerr .....

Trustee

Date: 16 May 2025

## **A E HARVEY CHARITABLE TRUST**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A E HARVEY CHARITABLE TRUST**

I report on the accounts of the charity for the year ended 5 April 2024 which are set out on pages 5 to 11.

#### **Respective responsibilities of 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.

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; and
- state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

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

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

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

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

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

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

*Brian Stewart*

.....  
Brian Stewart, FCA  
For and on behalf of  
RBCA Limited  
Chartered Accountants  
Linenhall Exchange  
26 Linenhall Street  
Belfast  
BT2 8BG

Date: 17 May 2025

**A E HARVEY CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES (Income and Expenditure Account)  
FOR THE YEAR ENDED 5 APRIL 2024**

		Unrestricted funds 2024	Restricted funds 2024	Total funds 2024 £	Total funds 2023 £
	<b>Notes</b>				
<b>Incoming resources</b>					
Dividends & securities		43,872	-	43,872	43,994
Donations	2	20,000	-	20,000	-
Interest received		7,666	-	7,666	4,865
<b>Total incoming resources</b>		<u>71,539</u>	<u>-</u>	<u>71,539</u>	<u>48,859</u>
<b>Resources expended</b>					
Professional fees & expenses	3	(12,142)	-	(12,142)	(12,601)
Distributions	4	(39,000)	-	(39,000)	(46,000)
<b>Total resources expended</b>		<u>(51,149)</u>	<u>-</u>	<u>(51,149)</u>	<u>(58,601)</u>
Realised gains / (loss) on investments		6,708	-	6,708	(12,219)
Net incoming / (outgoing) resources		<u>46,090</u>	<u>-</u>	<u>46,090</u>	<u>(21,961)</u>
<b>Recognised gains and losses</b>					
Unrealised gains / (losses) on investments		(89,036)	-	(89,036)	(52,632)
		<u>(89,036)</u>	<u>-</u>	<u>(89,036)</u>	<u>(52,632)</u>
<b>Net incoming resources for the year</b>		(61,939)	-	(61,939)	(74,592)
<b>Funds brought forward</b>		1,159,022	-	1,159,022	1,233,614
<b>Funds at 5 April 2024</b>		<u><u>1,097,083</u></u>	<u><u>-</u></u>	<u><u>1,097,083</u></u>	<u><u>1,159,022</u></u>

**A E HARVEY CHARITABLE TRUST**

**BALANCE SHEET  
FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Investments	5 & 6	1,037,088	1,112,807
		1,037,088	1,112,807
<b>Current assets</b>			
Cash at bank and in hand	7	65,589	51,534
		65,589	51,534
<b>Creditors: amounts falling due within one year</b>	8	(5,594)	(5,318)
<b>Net current assets</b>		59,995	46,215
<b>Net assets</b>		1,097,083	1,159,022
<b>Unrestricted funds</b>			
Fair value reserve	9	245,357	334,393
Income reserve	9	4,600	4,210
Capital reserve	9	847,127	820,419
<b>Total funds</b>		1,097,083	1,159,022

The accounts were approved by the Trustees on <sup>16 May 2025</sup> ..... and signed on its behalf by:

Signed: *P M Hirst* .....

Signed: *J Kerr* .....

Print name: P M Hirst .....

Print name: Jacqueline Kerr .....

Trustee

Trustee

Charity No. 104727

The notes of pages 7 to 11 form part of these financial statements.

# **A E HARVEY CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024**

### **1. Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

#### **1.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the accounting policies set out on pages 7 to 11 and comply with the Charity's Memorandum and Articles, the Charities Act (Northern Ireland) 2013 applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022). The Charity is a public benefit entity.

#### **1.2 Incoming resources**

All incoming resources are recognised once the Trust has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

#### **1.3 Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Distributions are payments made to third parties in the furtherance of the charitable objectives of the Trust. Distributions are accounted for when the recipient has a reasonable expectation that they will receive a distribution and the Trustees have agreed to pay the distribution without condition.

#### **1.4 Fund accounting**

The Trust has three funds, an Income Fund, a Fair Value Fund and a Capital Fund, which are wholly unrestricted. Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the Trust's objects.

#### **1.5 Investments**

Investments are stated on the balance sheet at fair value and all movements, including realised and unrealised gains and losses, are shown in the Statement of Financial Activities. Realised gains and losses are the aggregate of profits and losses of sales of investment units.

#### **1.6 Taxation**

As a registered charitable trust, the Trust is not liable to either Income Tax or Corporation Tax.

## A E HARVEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

#### 1.7 Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of any interest-bearing loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.8 Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### 1.9 Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### 1.10 Cash at bank and in hand

Cash at bank and cash 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. Dividends & securities

	2024	2023
	£	£
UK dividends	17,183	18,037
UK Unit Trust & OEIC dividends	20,178	19,768
Property income distributions	730	678
Foreign dividends	5,781	5,511
	<u>43,872</u>	<u>43,994</u>

## A E HARVEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

#### 3. Professional fees & expenses

	<b>2024</b>	<b>2023</b>
	£	£
Investment fees	9,037	9,586
Independent examination fees	3,005	2,750
Sundry expenses	107	265
	<hr/>	<hr/>
	12,142	12,601
	<hr/>	<hr/>

#### 4. Distributions

	<b>2024</b>	<b>2023</b>
	£	£
Belfast Central Mission	3,000	10,000
Paragon Studio	4,000	-
Quaker Service	8,000	10,000
NI Pancreatic Cancer	2,000	-
Green Shoot Productions	3,000	-
Belfast Homeless Service	7,000	-
Corry Meela	2,000	3,000
Youth Action NI	2,000	1,000
Tools for Solidarity	-	5,000
Sir Hans Sloane Centre, Killyleagh	-	2,000
Aware NI	-	3,000
June Burgess, Horses for People (Women's Aid)	-	5,000
Via Wings, Dromore	-	5,000
St Anne's Cathedral Christmas Appeal	8,000	2,000
	<hr/>	<hr/>
	39,000	46,000
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**5. Investments (at cost)**

	<b>Cost as at 6 April 2023</b>	<b>Purchases</b>	<b>Disposals</b>	<b>Cost as at 5 April 2024</b>
	£	£	£	£
Other UK Fixed Interest Bonds	81,006	45,043	-	126,049
Alternative Investments	194,749	-	-	194,749
UK Equities	327,348	-	-	327,348
Overseas Equities	235,541	-	(31,726)	203,815
	<u>838,644</u>	<u>45,043</u>	<u>(31,726)</u>	<u>851,961</u>

**6. Investments (at market value)**

	<b>Market value as at 6 April 2023</b>	<b>Purchases</b>	<b>Disposals</b>	<b>Change in market value</b>	<b>Market value as at 5 April 2024</b>
	£	£	£	£	£
Other UK Fixed Interest Bonds	78,191	45,043	-	1,260	124,494
Alternative Investments	204,395	-	-	(39,971)	164,424
UK Equities	531,670	-	-	(44,554)	487,116
Overseas Equities	298,551	-	(31,726)	(5,771)	265,054
	<u>1,112,807</u>	<u>45,043</u>	<u>(31,726)</u>	<u>(89,036)</u>	<u>1,037,088</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**7. Cash at bank**

	<b>2024</b>	<b>2023</b>
	£	£
Investment account	39,320	35,006
Dividends account	21,071	16,277
CafCash account	5,198	251
	<u>65,589</u>	<u>51,534</u>

**8. Creditors due within one year**

	<b>2024</b>	<b>2023</b>
	£	£
Evelyn Partners	2,568	2,568
Accountancy fees	3,025	2,750
Other creditors	-	-
	<u>5,593</u>	<u>5,318</u>

**9. Reserves**

	<b>Capital reserves</b>	<b>Fair Value reserves</b>	<b>Income reserves</b>	<b>Total unrestricted reserves</b>
	£	£	£	£
As at 6 April 2023	820,419	334,393	4,210	1,159,022
Investment movement	26,708	(89,036)	-	(62,328)
Net income/(expenditure)	-	-	389	389
As at 5 April 2024	<u>847,127</u>	<u>245,357</u>	<u>4,600</u>	<u>1,097,083</u>

**10. Related party transactions and Trustees' remuneration**

There were no Trustee fees charged in 2024. In the opinion of the Trustees, there were no related party transactions to be disclosed in the accounts.



**Issuer** RBCA Ltd

**Document generated** Fri, 16th May 2025 11:29:06 BST

**Document fingerprint** a678735bfaca422e70c7586b5d994325

### Parties involved with this document

Document processed	Party + Fingerprint
Fri, 16th May 2025 19:48:17 BST	Patrick Hirst - Signer (9746c0b07b99edbe9d46fb5caa0472a3)
Fri, 16th May 2025 20:43:56 BST	Jacqui Kerr - Signer (77b38fef1b4c21537b08f7536cd2d741)
Sat, 17th May 2025 9:04:58 BST	Brian Stewart - Signer (199db58aab191e1370af3cf15da9b02d)

### Audit history log

Date	Action
Fri, 16th May 2025 11:29:07 BST	Envelope generated by Jane Gill (2.217.56.178)
Fri, 16th May 2025 11:29:07 BST	Document generated with fingerprint a678735bfaca422e70c7586b5d994325 (2.217.56.178)
Fri, 16th May 2025 11:29:07 BST	Document generated with fingerprint 6aac3c5b1ee5d372ab5e1aeda0ee54dd (2.217.56.178)
Fri, 16th May 2025 11:35:06 BST	Sent the envelope to Patrick Hirst (patrickhirst@btinternet.com) for signing (2.217.56.178)
Fri, 16th May 2025 11:35:06 BST	Document emailed to patrickhirst@btinternet.com (18.170.25.21)
Fri, 16th May 2025 19:44:57 BST	Patrick Hirst opened the document email. (90.250.163.31)
Fri, 16th May 2025 19:45:02 BST	Patrick Hirst opened the document email. (90.250.163.31)
Fri, 16th May 2025 19:45:18 BST	Patrick Hirst viewed the envelope (90.250.163.31)
Fri, 16th May 2025 19:48:17 BST	Patrick Hirst signed the envelope (90.250.163.31)
Fri, 16th May 2025 19:48:17 BST	Sent the envelope to Jacqui Kerr (jrhkerr@googlemail.com) for signing (90.250.163.31)
Fri, 16th May 2025 19:48:17 BST	Document emailed to jrhkerr@googlemail.com (13.41.77.101)
Fri, 16th May 2025 20:24:36 BST	Jacqui Kerr opened the document email. (104.28.86.105)
Fri, 16th May 2025 20:25:00 BST	Jacqui Kerr viewed the envelope (82.132.217.50)
Fri, 16th May 2025 20:38:12 BST	Jacqui Kerr viewed the envelope (51.19.106.223)
Fri, 16th May 2025 20:40:43 BST	Jacqui Kerr viewed the envelope (51.19.106.223)
Fri, 16th May 2025 20:41:59 BST	Jacqui Kerr viewed the envelope (51.19.106.223)
Fri, 16th May 2025 20:43:56 BST	Jacqui Kerr signed the envelope (51.19.106.223)

Fri, 16th May 2025 20:43:56 BST	Sent the envelope to Brian Stewart (brian.stewart@rbca.co) for signing (51.19.106.223)
Fri, 16th May 2025 20:43:56 BST	Document emailed to brian.stewart@rbca.co (18.130.238.125)
Sat, 17th May 2025 8:40:43 BST	Patrick Hirst opened the document email. (146.75.174.13)
Sat, 17th May 2025 9:04:13 BST	Brian Stewart opened the document email. (81.104.236.75)
Sat, 17th May 2025 9:04:13 BST	Brian Stewart opened the document email. (81.104.236.75)
Sat, 17th May 2025 9:04:20 BST	Brian Stewart viewed the envelope (104.28.89.41)
Sat, 17th May 2025 9:04:32 BST	Brian Stewart viewed the envelope (40.69.92.134)
Sat, 17th May 2025 9:04:58 BST	Brian Stewart signed the envelope (104.28.89.41)
Sat, 17th May 2025 9:04:58 BST	This envelope has been signed by all parties (104.28.89.41)

**The A E Harvey Charitable Trust**

Northern Ireland - Charity number 104727

---

# Annual return

---

Charity Reference No. 104727

**A E HARVEY CHARITABLE TRUST**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2024**

# A E HARVEY CHARITABLE TRUST

## CONTENTS

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS.....	1
TRUSTEES' ANNUAL REPORT .....	2
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A E HARVEY CHARITABLE TRUST .....	4
STATEMENT OF FINANCIAL ACTIVITIES (Income and Expenditure Account) .....	5
BALANCE SHEET .....	6
NOTES TO THE FINANCIAL STATEMENTS.....	7

## **A E HARVEY CHARITABLE TRUST**

### **MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

Trustees	Mr Peter Cavan (Chair) Mrs Aida Andress (Secretary) Mrs Jacqui Kerr Mr Patrick Hirst
Registered Charity Number	104727
Trust Office	c/o Evelyn Partners The Linenhall 32-38 Linenhall Street Belfast BT2 8BG
Independent Examiners	RBCA Limited Chartered Accountants Linenhall Exchange 26 Linenhall Street Belfast BT2 8BG
Solicitors	Cleaver Fulton Rankin 50 Bedford Street Belfast BT2 7FW

## **A E HARVEY CHARITABLE TRUST**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2024**

The Trustees present their report and accounts for the year ended 5 April 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out on pages 7 to 11 and comply with the Charities Act (Northern Ireland) 2013 applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022).

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

A E Harvey Charitable Trust ("the Trust") is an unincorporated trust, constituted under a Trust Deed dated 12 April 2005 and is a registered charity, number 104727. The Trust was established in April 2005. The Trustees are appointed by the trust deed dated 12 April 2005 for an indefinite period.

The day-to-day management of the Trust is overseen by the Trustees and there is no senior management or staff employed.

At the biannual Trustees' meetings, the Trustees agree the broad strategy of the Trust, including consideration of grant making, investment, reserves and risk management policies and performance.

The Trustees who served during the year were as follows:

Mr Peter Cavan (Chair)  
Mrs Aida Andress (Secretary)  
Mrs Jacqui Kerr  
Mr Patrick Hirst

#### **Risk management**

The Trustees actively review any major risks which the Trust faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Trust and confirm that they have established systems to mitigate the most significant risks.

#### **Principal objectives and activities**

The objects of the Trust are capital and income growth for distribution.

The activities during the year furthered the charity's purposes for the public benefit. The Trustees have had regard to the Charity Commission for Northern Ireland guidance on public benefit.

During the year, the Trustees did make distributions of £39,000 (2023: £46,000). The distributions are analysed individually at note 4.

#### **Financial review**

The results are set out on pages 5 to 11. In the year under review, income received from various investments totalled £51,539 (2023: £48,859) and Donations £20,000 (2023: £Nil). Total distributions for the year were £39,000 (2023: £46,000). The value of the Trust's net assets as at 5 April 2024 was £1,097,083 (2023: £1,159,022).

#### **Investment powers and policy**

Apart from retaining a prudent amount in reserves each year most of the Trust's funds are spent in the short term. Having considered the options available, the Trustees have invested a significant portion of the available funds in a portfolio of investments with the remaining funds investment in bank deposits.

#### **Reserves level**

The Trustees aim to maintain sufficient free reserves to enable the Trust to maintain its distributions at its current level and, if possible, to increase it.

**A E HARVEY CHARITABLE TRUST**

**TRUSTEE'S ANNUAL REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2013. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

Signed: *P M Hirst* .....

Print name: P M Hirst .....

Trustee

Date: 16 May 2025

Signed: *J Kerr* .....

Print name: Jacqueline Kerr .....

Trustee

Date: 16 May 2025

## **A E HARVEY CHARITABLE TRUST**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A E HARVEY CHARITABLE TRUST**

I report on the accounts of the charity for the year ended 5 April 2024 which are set out on pages 5 to 11.

#### **Respective responsibilities of 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.

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; and
- state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

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

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

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

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

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

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

*Brian Stewart*

.....  
Brian Stewart, FCA  
For and on behalf of  
RBCA Limited  
Chartered Accountants  
Linenhall Exchange  
26 Linenhall Street  
Belfast  
BT2 8BG

Date: 17 May 2025

**A E HARVEY CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES (Income and Expenditure Account)  
FOR THE YEAR ENDED 5 APRIL 2024**

		Unrestricted funds 2024	Restricted funds 2024	Total funds 2024 £	Total funds 2023 £
	<b>Notes</b>				
<b>Incoming resources</b>					
Dividends & securities		43,872	-	43,872	43,994
Donations	2	20,000	-	20,000	-
Interest received		7,666	-	7,666	4,865
<b>Total incoming resources</b>		<u>71,539</u>	<u>-</u>	<u>71,539</u>	<u>48,859</u>
<b>Resources expended</b>					
Professional fees & expenses	3	(12,142)	-	(12,142)	(12,601)
Distributions	4	(39,000)	-	(39,000)	(46,000)
<b>Total resources expended</b>		<u>(51,149)</u>	<u>-</u>	<u>(51,149)</u>	<u>(58,601)</u>
Realised gains / (loss) on investments		6,708	-	6,708	(12,219)
Net incoming / (outgoing) resources		<u>46,090</u>	<u>-</u>	<u>46,090</u>	<u>(21,961)</u>
<b>Recognised gains and losses</b>					
Unrealised gains / (losses) on investments		(89,036)	-	(89,036)	(52,632)
		<u>(89,036)</u>	<u>-</u>	<u>(89,036)</u>	<u>(52,632)</u>
<b>Net incoming resources for the year</b>		(61,939)	-	(61,939)	(74,592)
<b>Funds brought forward</b>		1,159,022	-	1,159,022	1,233,614
<b>Funds at 5 April 2024</b>		<u><u>1,097,083</u></u>	<u><u>-</u></u>	<u><u>1,097,083</u></u>	<u><u>1,159,022</u></u>

**A E HARVEY CHARITABLE TRUST**

**BALANCE SHEET  
FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Investments	5 & 6	<u>1,037,088</u>	<u>1,112,807</u>
		1,037,088	1,112,807
<b>Current assets</b>			
Cash at bank and in hand	7	<u>65,589</u>	<u>51,534</u>
		65,589	51,534
<b>Creditors: amounts falling due within one year</b>	8	<u>(5,594)</u>	<u>(5,318)</u>
<b>Net current assets</b>		<u>59,995</u>	<u>46,215</u>
<b>Net assets</b>		<u><u>1,097,083</u></u>	<u><u>1,159,022</u></u>
<b>Unrestricted funds</b>			
Fair value reserve	9	245,357	334,393
Income reserve	9	4,600	4,210
Capital reserve	9	<u>847,127</u>	<u>820,419</u>
<b>Total funds</b>		<u><u>1,097,083</u></u>	<u><u>1,159,022</u></u>

The accounts were approved by the Trustees on <sup>16 May 2025</sup> ..... and signed on its behalf by:

Signed: *P M Hirst* .....

Signed: *J Kerr* .....

Print name: P M Hirst .....

Print name: Jacqueline Kerr .....

Trustee

Trustee

Charity No. 104727

The notes of pages 7 to 11 form part of these financial statements.

# **A E HARVEY CHARITABLE TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024**

### **1. Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

#### **1.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the accounting policies set out on pages 7 to 11 and comply with the Charity's Memorandum and Articles, the Charities Act (Northern Ireland) 2013 applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022). The Charity is a public benefit entity.

#### **1.2 Incoming resources**

All incoming resources are recognised once the Trust has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

#### **1.3 Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Distributions are payments made to third parties in the furtherance of the charitable objectives of the Trust. Distributions are accounted for when the recipient has a reasonable expectation that they will receive a distribution and the Trustees have agreed to pay the distribution without condition.

#### **1.4 Fund accounting**

The Trust has three funds, an Income Fund, a Fair Value Fund and a Capital Fund, which are wholly unrestricted. Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the Trust's objects.

#### **1.5 Investments**

Investments are stated on the balance sheet at fair value and all movements, including realised and unrealised gains and losses, are shown in the Statement of Financial Activities. Realised gains and losses are the aggregate of profits and losses of sales of investment units.

#### **1.6 Taxation**

As a registered charitable trust, the Trust is not liable to either Income Tax or Corporation Tax.

## A E HARVEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

#### 1.7 Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of any interest-bearing loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.8 Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### 1.9 Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### 1.10 Cash at bank and in hand

Cash at bank and cash 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. Dividends & securities

	2024 £	2023 £
UK dividends	17,183	18,037
UK Unit Trust & OEIC dividends	20,178	19,768
Property income distributions	730	678
Foreign dividends	5,781	5,511
	<u>43,872</u>	<u>43,994</u>

## A E HARVEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

#### 3. Professional fees & expenses

	<b>2024</b>	<b>2023</b>
	£	£
Investment fees	9,037	9,586
Independent examination fees	3,005	2,750
Sundry expenses	107	265
	<hr/>	<hr/>
	12,142	12,601
	<hr/>	<hr/>

#### 4. Distributions

	<b>2024</b>	<b>2023</b>
	£	£
Belfast Central Mission	3,000	10,000
Paragon Studio	4,000	-
Quaker Service	8,000	10,000
NI Pancreatic Cancer	2,000	-
Green Shoot Productions	3,000	-
Belfast Homeless Service	7,000	-
Corry Meela	2,000	3,000
Youth Action NI	2,000	1,000
Tools for Solidarity	-	5,000
Sir Hans Sloane Centre, Killyleagh	-	2,000
Aware NI	-	3,000
June Burgess, Horses for People (Women's Aid)	-	5,000
Via Wings, Dromore	-	5,000
St Anne's Cathedral Christmas Appeal	8,000	2,000
	<hr/>	<hr/>
	39,000	46,000
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**5. Investments (at cost)**

	<b>Cost as at 6 April 2023</b>	<b>Purchases</b>	<b>Disposals</b>	<b>Cost as at 5 April 2024</b>
	£	£	£	£
Other UK Fixed Interest Bonds	81,006	45,043	-	126,049
Alternative Investments	194,749	-	-	194,749
UK Equities	327,348	-	-	327,348
Overseas Equities	235,541	-	(31,726)	203,815
	<u>838,644</u>	<u>45,043</u>	<u>(31,726)</u>	<u>851,961</u>

**6. Investments (at market value)**

	<b>Market value as at 6 April 2023</b>	<b>Purchases</b>	<b>Disposals</b>	<b>Change in market value</b>	<b>Market value as at 5 April 2024</b>
	£	£	£	£	£
Other UK Fixed Interest Bonds	78,191	45,043	-	1,260	124,494
Alternative Investments	204,395	-	-	(39,971)	164,424
UK Equities	531,670	-	-	(44,554)	487,116
Overseas Equities	298,551	-	(31,726)	(5,771)	265,054
	<u>1,112,807</u>	<u>45,043</u>	<u>(31,726)</u>	<u>(89,036)</u>	<u>1,037,088</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

**7. Cash at bank**

	<b>2024</b>	<b>2023</b>
	£	£
Investment account	39,320	35,006
Dividends account	21,071	16,277
CafCash account	5,198	251
	<u>65,589</u>	<u>51,534</u>

**8. Creditors due within one year**

	<b>2024</b>	<b>2023</b>
	£	£
Evelyn Partners	2,568	2,568
Accountancy fees	3,025	2,750
Other creditors	-	-
	<u>5,593</u>	<u>5,318</u>

**9. Reserves**

	<b>Capital reserves</b>	<b>Fair Value reserves</b>	<b>Income reserves</b>	<b>Total unrestricted reserves</b>
	£	£	£	£
As at 6 April 2023	820,419	334,393	4,210	1,159,022
Investment movement	26,708	(89,036)	-	(62,328)
Net income/(expenditure)	-	-	389	389
As at 5 April 2024	<u>847,127</u>	<u>245,357</u>	<u>4,600</u>	<u>1,097,083</u>

**10. Related party transactions and Trustees' remuneration**

There were no Trustee fees charged in 2024. In the opinion of the Trustees, there were no related party transactions to be disclosed in the accounts.



**Issuer** RBCA Ltd

**Document generated** Fri, 16th May 2025 11:29:06 BST

**Document fingerprint** a678735bfaca422e70c7586b5d994325

### Parties involved with this document

Document processed	Party + Fingerprint
Fri, 16th May 2025 19:48:17 BST	Patrick Hirst - Signer (9746c0b07b99edbe9d46fb5caa0472a3)
Fri, 16th May 2025 20:43:56 BST	Jacqui Kerr - Signer (77b38fef1b4c21537b08f7536cd2d741)
Sat, 17th May 2025 9:04:58 BST	Brian Stewart - Signer (199db58aab191e1370af3cf15da9b02d)

### Audit history log

Date	Action
Fri, 16th May 2025 11:29:07 BST	Envelope generated by Jane Gill (2.217.56.178)
Fri, 16th May 2025 11:29:07 BST	Document generated with fingerprint a678735bfaca422e70c7586b5d994325 (2.217.56.178)
Fri, 16th May 2025 11:29:07 BST	Document generated with fingerprint 6aac3c5b1ee5d372ab5e1aeda0ee54dd (2.217.56.178)
Fri, 16th May 2025 11:35:06 BST	Sent the envelope to Patrick Hirst (patrickhirst@btinternet.com) for signing (2.217.56.178)
Fri, 16th May 2025 11:35:06 BST	Document emailed to patrickhirst@btinternet.com (18.170.25.21)
Fri, 16th May 2025 19:44:57 BST	Patrick Hirst opened the document email. (90.250.163.31)
Fri, 16th May 2025 19:45:02 BST	Patrick Hirst opened the document email. (90.250.163.31)
Fri, 16th May 2025 19:45:18 BST	Patrick Hirst viewed the envelope (90.250.163.31)
Fri, 16th May 2025 19:48:17 BST	Patrick Hirst signed the envelope (90.250.163.31)
Fri, 16th May 2025 19:48:17 BST	Sent the envelope to Jacqui Kerr (jrhkerr@googlemail.com) for signing (90.250.163.31)
Fri, 16th May 2025 19:48:17 BST	Document emailed to jrhkerr@googlemail.com (13.41.77.101)
Fri, 16th May 2025 20:24:36 BST	Jacqui Kerr opened the document email. (104.28.86.105)
Fri, 16th May 2025 20:25:00 BST	Jacqui Kerr viewed the envelope (82.132.217.50)
Fri, 16th May 2025 20:38:12 BST	Jacqui Kerr viewed the envelope (51.19.106.223)
Fri, 16th May 2025 20:40:43 BST	Jacqui Kerr viewed the envelope (51.19.106.223)
Fri, 16th May 2025 20:41:59 BST	Jacqui Kerr viewed the envelope (51.19.106.223)
Fri, 16th May 2025 20:43:56 BST	Jacqui Kerr signed the envelope (51.19.106.223)

Fri, 16th May 2025 20:43:56 BST	Sent the envelope to Brian Stewart (brian.stewart@rbca.co) for signing (51.19.106.223)
Fri, 16th May 2025 20:43:56 BST	Document emailed to brian.stewart@rbca.co (18.130.238.125)
Sat, 17th May 2025 8:40:43 BST	Patrick Hirst opened the document email. (146.75.174.13)
Sat, 17th May 2025 9:04:13 BST	Brian Stewart opened the document email. (81.104.236.75)
Sat, 17th May 2025 9:04:13 BST	Brian Stewart opened the document email. (81.104.236.75)
Sat, 17th May 2025 9:04:20 BST	Brian Stewart viewed the envelope (104.28.89.41)
Sat, 17th May 2025 9:04:32 BST	Brian Stewart viewed the envelope (40.69.92.134)
Sat, 17th May 2025 9:04:58 BST	Brian Stewart signed the envelope (104.28.89.41)
Sat, 17th May 2025 9:04:58 BST	This envelope has been signed by all parties (104.28.89.41)

**The A E Harvey Charitable Trust**

Northern Ireland - Charity number 104727

---

# Accounts

---

Charity Reference No. 104727

**A E HARVEY CHARITABLE TRUST**  
**TRUSTEES' REPORT AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

# A E HARVEY CHARITABLE TRUST

## CONTENTS

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS.....	1
TRUSTEES' ANNUAL REPORT .....	2
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A E HARVEY CHARITABLE TRUST .....	4
STATEMENT OF FINANCIAL ACTIVITIES (Income and Expenditure Account) .....	5
BALANCE SHEET .....	6
NOTES TO THE FINANCIAL STATEMENTS.....	7

## A E HARVEY CHARITABLE TRUST

### MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Trustees	Mr Peter Cavan (Chair) Mrs Aida Andress (Secretary) Mrs Jacqui Kerr Mr Patrick Hirst
Registered Charity Number	104727
Trust Office	c/o Evelyn Partners The Linenhall 32-38 Linenhall Street Belfast BT2 8BG
Independent Examiners	RBCA Limited Linenhall Exchange 26 Linenhall Street Belfast BT2 8BG
Solicitors	Cleaver Fulton Rankin 50 Bedford Street Belfast BT2 7FW

## **A E HARVEY CHARITABLE TRUST**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2023**

The Trustees present their report and accounts for the year ended 5 April 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out on pages 7 to 11 and comply with the Charities Act (Northern Ireland) 2013 applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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

A E Harvey Charitable Trust ("the Trust") is an unincorporated trust, constituted under a Trust Deed dated 12 April 2005 and is a registered charity, number 104727. The Trust was established in April 2005. The Trustees are appointed by the trust deed dated 12 April 2005 for an indefinite period.

The day to day management of the Trust is overseen by the Trustees and there is no senior management or staff employed.

At the biannual Trustees' meetings, the Trustees agree the broad strategy of the Trust, including consideration of grant making, investment, reserves and risk management policies and performance.

The Trustees who served during the year were as follows:

Mr Peter Cavan (Chair)  
Mrs Aida Andress (Secretary)  
Mrs Jacqui Kerr  
Mr Patrick Hirst

#### **Risk management**

The Trustees actively review any major risks which the Trust faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Trust and confirm that they have established systems to mitigate the most significant risks.

#### **Principal objectives and activities**

The objects of the Trust are capital and income growth for distribution.

The activities during the year furthered the charity's purposes for the public benefit. The Trustees have had regard to the Charity Commission for Northern Ireland guidance on public benefit.

During the year, the Trustees continued to make distributions to a number of organisations in the UK. The overall distribution for the year was £46,000 (2022: £41,000). The distributions are analysed individually on page 9.

#### **Financial review**

The results are set out on pages 5 to 11. In the year under review, income received from various investments totalled £48,859 (2022: £54,707). Total distributions for the year were £46,000 (2022: £41,000). The value of the Trust's net assets as at 5 April 2023 was £1,159,022 (2022: £1,233,614).

#### **Investment powers and policy**

Apart from retaining a prudent amount in reserves each year most of the Trust's funds are spent in the short term. Having considered the options available, the Trustees have invested a significant portion of the available funds in a portfolio of investments with the remaining funds investment in bank deposits.

#### **Reserves level**

The Trustees aim to maintain sufficient free reserves to enable the Trust to maintain its distributions at its current level and, if possible, to increase it.

**A E HARVEY CHARITABLE TRUST**

**TRUSTEE'S ANNUAL REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**Trustees' responsibilities**

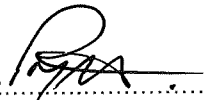
The Trustees' are responsible for preparing the Trustees' Report and the financial statements.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2013. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

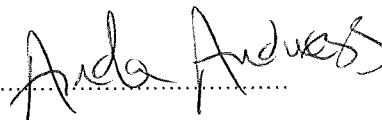
Approved by the Trustees and signed on their behalf by:

Signed:  .....

Print name: P.M. HIRST .....

Trustee

Date:

Signed:  .....

Print name: AIDA ANDREWS .....

Trustee

Date:

9/1/24

## A E HARVEY CHARITABLE TRUST

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A E HARVEY CHARITABLE TRUST

I report on the accounts of the charity for the year ended 5 April 2023 which are set out on pages 5 to 11.

#### Respective responsibilities of 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.

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; and
- state whether particular matters have come to my attention.

#### Basis of independent examiner's report

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

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

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

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

#### Independent examiner's statement

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



.....  
Brian Stewart  
FCA, Chartered Accountants Ireland  
For and on behalf of  
RBCA Limited  
Chartered Accountants  
Linenhall Exchange  
26 Linenhall Street  
Belfast  
BT2 8BG

Date: 10/01/2024

A E HARVEY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Income and Expenditure Account)  
FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023 £	Total funds 2022 £
<b>Incoming resources</b>					
Dividends & securities	2	43,994	-	43,994	49,532
Interest received		4,865	-	4,865	5,176
<b>Total incoming resources</b>		<u>48,859</u>	<u>-</u>	<u>48,859</u>	<u>54,707</u>
<b>Resources expended</b>					
Professional fees & expenses	3	(12,601)	-	(12,601)	(12,261)
Distributions	4	(46,000)	-	(46,000)	(41,000)
<b>Total resources expended</b>		<u>(58,601)</u>	<u>-</u>	<u>(58,601)</u>	<u>(53,261)</u>
Realised gains / (loss) on investments		(12,219)	-	(12,219)	19,692
Net incoming / (outgoing) resources		<u>(21,960)</u>	<u>-</u>	<u>(21,960)</u>	<u>21,138</u>
<b>Recognised gains and losses</b>					
Unrealised gains / (losses) on investments		(52,632)	-	(52,632)	61,432
		<u>(52,632)</u>	<u>-</u>	<u>(52,632)</u>	<u>61,432</u>
<b>Net incoming resources for the year</b>		(74,592)	-	(74,592)	82,570
<b>Funds brought forward</b>		1,233,614	-	1,233,614	1,151,045
<b>Funds at 5 April 2023</b>		<u>1,159,022</u>	<u>-</u>	<u>1,159,022</u>	<u>1,233,614</u>


**A E HARVEY CHARITABLE TRUST**

**BALANCE SHEET  
FOR THE YEAR ENDED 5 APRIL 2023**

		2023 £	2022 £
	Notes		
<b>Fixed assets</b>			
Investments	5 & 6	<u>1,112,807</u>	<u>1,198,830</u>
		1,112,807	1,198,830
<b>Current assets</b>			
Cash at bank and in hand	7	<u>51,534</u>	<u>39,666</u>
		51,534	39,666
<b>Creditors: amounts falling due within one year</b>	8	<u>(5,318)</u>	<u>(4,882)</u>
<b>Net current assets</b>		<u>46,215</u>	<u>34,784</u>
<b>Net assets</b>		<u>1,159,022</u>	<u>1,233,614</u>
<b>Unrestricted funds</b>			
Fair value reserve	9	334,393	387,025
Income reserve	9	4,210	13,952
Capital reserve	9	<u>820,419</u>	<u>832,638</u>
<b>Total funds</b>		<u>1,159,022</u>	<u>1,233,614</u>

The accounts were approved by the Trustees on 09/01/24 and signed on its behalf by:

Signed: 

Signed: 

Print name: P. M. HIRST

Print name: AINDA ADDRESS

Trustee

Trustee

Charity No. 104727

The notes of pages 7 to 11 form part of these financial statements.

## **A E HARVEY CHARITABLE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023**

#### **1. Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

##### **1.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the accounting policies set out on pages 7 to 11 and comply with the Charity's Memorandum and Articles, the Charities Act (Northern Ireland) 2013 applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The Charity is a public benefit entity.

##### **1.2 Incoming resources**

All incoming resources are recognised once the Trust has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

##### **1.3 Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Distributions are payments made to third parties in the furtherance of the charitable objectives of the Trust. Distributions are accounted for when the recipient has a reasonable expectation that they will receive a distribution and the Trustees have agreed to pay the distribution without condition.

##### **1.4 Fund accounting**

The Trust has three funds, an Income Fund, a Fair Value Fund and a Capital Fund, which are wholly unrestricted. Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the Trust's objects.

##### **1.5 Investments**

Investments are stated on the balance sheet at fair value and all movements, including realised and unrealised gains and losses, are shown in the Statement of Financial Activities. Realised gains and losses are the aggregate of profits and losses of sales of investment units.

##### **1.6 Taxation**

As a registered charitable trust, the Trust is not liable to either Income Tax or Corporation Tax.

## A E HARVEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

#### 1.7 Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of any interest-bearing loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.8 Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### 1.9 Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### 1.10 Cash at bank and in hand

Cash at bank and cash 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. Dividends & securities

	2023	2022
	£	£
UK dividends	18,037	28,053
UK Unit Trust & OEIC dividends	19,768	16,125
Property income distributions	678	670
Foreign dividends	5,511	4,683
	<u>43,994</u>	<u>49,532</u>

**A E HARVEY CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**3. Professional fees & expenses**

	<b>2023</b>	<b>2022</b>
	£	£
Investment fees	9,586	9,416
Independent examination fees	2,750	2,550
Sundry expenses	265	296
	<u>12,601</u>	<u>12,261</u>

**4. Distributions**

	<b>2023</b>	<b>2022</b>
	£	£
Belfast Central Mission	10,000	5,000
Marie Curie	-	5,000
Quaker Service	10,000	10,000
St Bronach's Kilbroney Church of Ireland	-	2,500
Ulster Historical Foundation	-	2,500
MS Society NI	-	3,000
Belvoir ASD Family Support Group	-	4,000
Corrymeela	3,000	2,500
Youth Action NI	1,000	2,000
Start 360	-	4,500
Tools for Solidarity	5,000	-
Sir Hans Sloane Centre, Killyleagh	2,000	-
Aware NI	3,000	-
June Burgess, Horses for People (Womens Aid)	5,000	-
Via Wings, Dromore	5,000	-
St Anne's Cathedral Christmas Appeal	2,000	-
	<u>46,000</u>	<u>41,000</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023

5. Investments (at cost)

	Cost as at 6 April 2022 £	Purchases £	Disposals £	Cost as at 5 April 2023 £
Other UK Fixed Interest Bonds	132,249	38,450	(89,693)	81,006
Alternative Investments	176,897	39,908	(22,057)	194,749
UK Equities	327,348	-	-	327,348
Overseas Equities	235,541	-	-	235,541
	872,035	78,358	(111,749)	838,644

6. Investments (at market value)

	Market value as at 6 April 2022 £	Purchases £	Disposals £	Change in market value £	Market value as at 5 April 2023 £
Other UK Fixed Interest Bonds	131,978	38,450	(89,693)	(2,544)	78,191
Alternative Investments	218,507	39,908	(22,057)	(31,964)	204,395
UK Equities	542,075	-	-	(10,405)	531,670
Overseas Equities	306,270	-	-	(7,719)	298,551
	1,198,830	78,358	(111,749)	(52,632)	1,112,807

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**7. Cash at bank**

	<b>2023</b>	<b>2022</b>
	£	£
Investment account	35,006	23,319
Dividends account	16,277	16,029
CafCash account	251	319
	<u>51,534</u>	<u>39,666</u>

**8. Creditors due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Evelyn Partners	2,568	2,332
Accountancy fees	2,750	2,550
	<u>5,318</u>	<u>4,882</u>

**9. Reserves**

	<b>Capital reserves</b>	<b>Fair Value reserves</b>	<b>Income reserves</b>	<b>Total unrestricted reserves</b>
	£	£	£	£
As at 6 April 2022	832,638	387,025	13,952	1,233,614
Investment movement	(12,219)	(52,632)	-	(64,851)
Net income/(expenditure)	-	-	(9,741)	(9,741)
As at 5 April 2023	<u>820,419</u>	<u>334,393</u>	<u>4,210</u>	<u>1,159,022</u>

**10. Related party transactions and Trustees' remuneration**

There were no Trustee fees charged in 2023. In the opinion of the Trustees, there were no related party transactions to be disclosed in the accounts.

**The A E Harvey Charitable Trust**

Northern Ireland - Charity number 104727

---

# Annual report

---

Charity Reference No. 104727

**A E HARVEY CHARITABLE TRUST**  
**TRUSTEES' REPORT AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**

## A E HARVEY CHARITABLE TRUST

### CONTENTS

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS.....	1
TRUSTEES' ANNUAL REPORT .....	2
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A E HARVEY CHARITABLE TRUST .....	4
STATEMENT OF FINANCIAL ACTIVITIES (Income and Expenditure Account) .....	5
BALANCE SHEET .....	6
NOTES TO THE FINANCIAL STATEMENTS.....	7

## A E HARVEY CHARITABLE TRUST

### MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Trustees	Mr Peter Cavan (Chair) Mrs Aida Andress (Secretary) Mrs Jacqui Kerr Mr Patrick Hirst
Registered Charity Number	104727
Trust Office	c/o Evelyn Partners The Linenhall 32-38 Linenhall Street Belfast BT2 8BG
Independent Examiners	RBCA Limited Linenhall Exchange 26 Linenhall Street Belfast BT2 8BG
Solicitors	Cleaver Fulton Rankin 50 Bedford Street Belfast BT2 7FW

## **A E HARVEY CHARITABLE TRUST**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2023**

The Trustees present their report and accounts for the year ended 5 April 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out on pages 7 to 11 and comply with the Charities Act (Northern Ireland) 2013 applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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

A E Harvey Charitable Trust ("the Trust") is an unincorporated trust, constituted under a Trust Deed dated 12 April 2005 and is a registered charity, number 104727. The Trust was established in April 2005. The Trustees are appointed by the trust deed dated 12 April 2005 for an indefinite period.

The day to day management of the Trust is overseen by the Trustees and there is no senior management or staff employed.

At the biannual Trustees' meetings, the Trustees agree the broad strategy of the Trust, including consideration of grant making, investment, reserves and risk management policies and performance.

The Trustees who served during the year were as follows:

Mr Peter Cavan (Chair)  
Mrs Aida Andress (Secretary)  
Mrs Jacqui Kerr  
Mr Patrick Hirst

#### **Risk management**

The Trustees actively review any major risks which the Trust faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Trust and confirm that they have established systems to mitigate the most significant risks.

#### **Principal objectives and activities**

The objects of the Trust are capital and income growth for distribution.

The activities during the year furthered the charity's purposes for the public benefit. The Trustees have had regard to the Charity Commission for Northern Ireland guidance on public benefit.

During the year, the Trustees continued to make distributions to a number of organisations in the UK. The overall distribution for the year was £46,000 (2022: £41,000). The distributions are analysed individually on page 9.

#### **Financial review**

The results are set out on pages 5 to 11. In the year under review, income received from various investments totalled £48,859 (2022: £54,707). Total distributions for the year were £46,000 (2022: £41,000). The value of the Trust's net assets as at 5 April 2023 was £1,159,022 (2022: £1,233,614).

#### **Investment powers and policy**

Apart from retaining a prudent amount in reserves each year most of the Trust's funds are spent in the short term. Having considered the options available, the Trustees have invested a significant portion of the available funds in a portfolio of investments with the remaining funds investment in bank deposits.

#### **Reserves level**

The Trustees aim to maintain sufficient free reserves to enable the Trust to maintain its distributions at its current level and, if possible, to increase it.

**A E HARVEY CHARITABLE TRUST**

**TRUSTEE'S ANNUAL REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**Trustees' responsibilities**

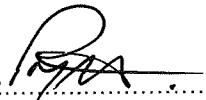
The Trustees' are responsible for preparing the Trustees' Report and the financial statements.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2013. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

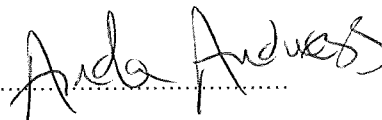
Approved by the Trustees and signed on their behalf by:

Signed: .....

Print name: P.M. HIRST.....

Trustee

Date:

Signed: .....

Print name: AIDA ANDREWS.....

Trustee

Date:

9/1/24

## A E HARVEY CHARITABLE TRUST

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A E HARVEY CHARITABLE TRUST

I report on the accounts of the charity for the year ended 5 April 2023 which are set out on pages 5 to 11.

#### Respective responsibilities of 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.

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; and
- state whether particular matters have come to my attention.

#### Basis of independent examiner's report

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

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

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

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

#### Independent examiner's statement

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



.....  
Brian Stewart  
FCA, Chartered Accountants Ireland  
For and on behalf of  
RBCA Limited  
Chartered Accountants  
Linenhall Exchange  
26 Linenhall Street  
Belfast  
BT2 8BG

Date: 10/01/2024

A E HARVEY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Income and Expenditure Account)  
FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023 £	Total funds 2022 £
<b>Incoming resources</b>					
Dividends & securities	2	43,994	-	43,994	49,532
Interest received		4,865	-	4,865	5,176
<b>Total incoming resources</b>		<u>48,859</u>	<u>-</u>	<u>48,859</u>	<u>54,707</u>
<b>Resources expended</b>					
Professional fees & expenses	3	(12,601)	-	(12,601)	(12,261)
Distributions	4	(46,000)	-	(46,000)	(41,000)
<b>Total resources expended</b>		<u>(58,601)</u>	<u>-</u>	<u>(58,601)</u>	<u>(53,261)</u>
Realised gains / (loss) on investments		(12,219)	-	(12,219)	19,692
Net incoming / (outgoing) resources		<u>(21,960)</u>	<u>-</u>	<u>(21,960)</u>	<u>21,138</u>
<b>Recognised gains and losses</b>					
Unrealised gains / (losses) on investments		(52,632)	-	(52,632)	61,432
		<u>(52,632)</u>	<u>-</u>	<u>(52,632)</u>	<u>61,432</u>
<b>Net incoming resources for the year</b>		(74,592)	-	(74,592)	82,570
<b>Funds brought forward</b>		1,233,614	-	1,233,614	1,151,045
<b>Funds at 5 April 2023</b>		<u>1,159,022</u>	<u>-</u>	<u>1,159,022</u>	<u>1,233,614</u>

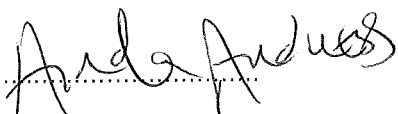
**A E HARVEY CHARITABLE TRUST**

**BALANCE SHEET  
FOR THE YEAR ENDED 5 APRIL 2023**

		2023 £	2022 £
	Notes		
<b>Fixed assets</b>			
Investments	5 & 6	<u>1,112,807</u>	<u>1,198,830</u>
		1,112,807	1,198,830
<b>Current assets</b>			
Cash at bank and in hand	7	<u>51,534</u>	<u>39,666</u>
		51,534	39,666
<b>Creditors: amounts falling due within one year</b>	8	<u>(5,318)</u>	<u>(4,882)</u>
<b>Net current assets</b>		<u>46,215</u>	<u>34,784</u>
<b>Net assets</b>		<u>1,159,022</u>	<u>1,233,614</u>
<b>Unrestricted funds</b>			
Fair value reserve	9	334,393	387,025
Income reserve	9	4,210	13,952
Capital reserve	9	<u>820,419</u>	<u>832,638</u>
<b>Total funds</b>		<u>1,159,022</u>	<u>1,233,614</u>

The accounts were approved by the Trustees on 09/01/24 and signed on its behalf by:

Signed: 

Signed: 

Print name: P. M. HIRST

Print name: AIDA ADDRESS

Trustee

Trustee

Charity No. 104727

The notes of pages 7 to 11 form part of these financial statements.

## **A E HARVEY CHARITABLE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023**

#### **1. Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

##### **1.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the accounting policies set out on pages 7 to 11 and comply with the Charity's Memorandum and Articles, the Charities Act (Northern Ireland) 2013 applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The Charity is a public benefit entity.

##### **1.2 Incoming resources**

All incoming resources are recognised once the Trust has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

##### **1.3 Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Distributions are payments made to third parties in the furtherance of the charitable objectives of the Trust. Distributions are accounted for when the recipient has a reasonable expectation that they will receive a distribution and the Trustees have agreed to pay the distribution without condition.

##### **1.4 Fund accounting**

The Trust has three funds, an Income Fund, a Fair Value Fund and a Capital Fund, which are wholly unrestricted. Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the Trust's objects.

##### **1.5 Investments**

Investments are stated on the balance sheet at fair value and all movements, including realised and unrealised gains and losses, are shown in the Statement of Financial Activities. Realised gains and losses are the aggregate of profits and losses of sales of investment units.

##### **1.6 Taxation**

As a registered charitable trust, the Trust is not liable to either Income Tax or Corporation Tax.

## A E HARVEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

#### 1.7 Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of any interest-bearing loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.8 Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### 1.9 Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### 1.10 Cash at bank and in hand

Cash at bank and cash 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. Dividends & securities

	2023	2022
	£	£
UK dividends	18,037	28,053
UK Unit Trust & OEIC dividends	19,768	16,125
Property income distributions	678	670
Foreign dividends	5,511	4,683
	<u>43,994</u>	<u>49,532</u>

## A E HARVEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

#### 3. Professional fees & expenses

	2023	2022
	£	£
Investment fees	9,586	9,416
Independent examination fees	2,750	2,550
Sundry expenses	265	296
	<u>12,601</u>	<u>12,261</u>

#### 4. Distributions

	2023	2022
	£	£
Belfast Central Mission	10,000	5,000
Marie Curie	-	5,000
Quaker Service	10,000	10,000
St Bronach's Kilbroney Church of Ireland	-	2,500
Ulster Historical Foundation	-	2,500
MS Society NI	-	3,000
Belvoir ASD Family Support Group	-	4,000
Corrymeela	3,000	2,500
Youth Action NI	1,000	2,000
Start 360	-	4,500
Tools for Solidarity	5,000	-
Sir Hans Sloane Centre, Killyleagh	2,000	-
Aware NI	3,000	-
June Burgess, Horses for People (Womens Aid)	5,000	-
Via Wings, Dromore	5,000	-
St Anne's Cathedral Christmas Appeal	2,000	-
	<u>46,000</u>	<u>41,000</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023

5. Investments (at cost)

	Cost as at 6 April 2022 £	Purchases £	Disposals £	Cost as at 5 April 2023 £
Other UK Fixed Interest Bonds	132,249	38,450	(89,693)	81,006
Alternative Investments	176,897	39,908	(22,057)	194,749
UK Equities	327,348	-	-	327,348
Overseas Equities	235,541	-	-	235,541
	872,035	78,358	(111,749)	838,644

6. Investments (at market value)

	Market value as at 6 April 2022 £	Purchases £	Disposals £	Change in market value £	Market value as at 5 April 2023 £
Other UK Fixed Interest Bonds	131,978	38,450	(89,693)	(2,544)	78,191
Alternative Investments	218,507	39,908	(22,057)	(31,964)	204,395
UK Equities	542,075	-	-	(10,405)	531,670
Overseas Equities	306,270	-	-	(7,719)	298,551
	1,198,830	78,358	(111,749)	(52,632)	1,112,807

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**7. Cash at bank**

	<b>2023</b>	<b>2022</b>
	£	£
Investment account	35,006	23,319
Dividends account	16,277	16,029
CafCash account	251	319
	<u>51,534</u>	<u>39,666</u>

**8. Creditors due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Evelyn Partners	2,568	2,332
Accountancy fees	2,750	2,550
	<u>5,318</u>	<u>4,882</u>

**9. Reserves**

	<b>Capital reserves</b>	<b>Fair Value reserves</b>	<b>Income reserves</b>	<b>Total unrestricted reserves</b>
	£	£	£	£
As at 6 April 2022	832,638	387,025	13,952	1,233,614
Investment movement	(12,219)	(52,632)	-	(64,851)
Net income/(expenditure)	-	-	(9,741)	(9,741)
As at 5 April 2023	<u>820,419</u>	<u>334,393</u>	<u>4,210</u>	<u>1,159,022</u>

**10. Related party transactions and Trustees' remuneration**

There were no Trustee fees charged in 2023. In the opinion of the Trustees, there were no related party transactions to be disclosed in the accounts.

**The A E Harvey Charitable Trust**

Northern Ireland - Charity number 104727

---

# Annual return

---

Charity Reference No. 104727

**A E HARVEY CHARITABLE TRUST**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2023**

## A E HARVEY CHARITABLE TRUST

### CONTENTS

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS.....	1
TRUSTEES' ANNUAL REPORT .....	2
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A E HARVEY CHARITABLE TRUST .....	4
STATEMENT OF FINANCIAL ACTIVITIES (Income and Expenditure Account) .....	5
BALANCE SHEET .....	6
NOTES TO THE FINANCIAL STATEMENTS.....	7

## A E HARVEY CHARITABLE TRUST

### MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Trustees	Mr Peter Cavan (Chair) Mrs Aida Andress (Secretary) Mrs Jacqui Kerr Mr Patrick Hirst
Registered Charity Number	104727
Trust Office	c/o Evelyn Partners The Linenhall 32-38 Linenhall Street Belfast BT2 8BG
Independent Examiners	RBCA Limited Linenhall Exchange 26 Linenhall Street Belfast BT2 8BG
Solicitors	Cleaver Fulton Rankin 50 Bedford Street Belfast BT2 7FW

## **A E HARVEY CHARITABLE TRUST**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2023**

The Trustees present their report and accounts for the year ended 5 April 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out on pages 7 to 11 and comply with the Charities Act (Northern Ireland) 2013 applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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

A E Harvey Charitable Trust ("the Trust") is an unincorporated trust, constituted under a Trust Deed dated 12 April 2005 and is a registered charity, number 104727. The Trust was established in April 2005. The Trustees are appointed by the trust deed dated 12 April 2005 for an indefinite period.

The day to day management of the Trust is overseen by the Trustees and there is no senior management or staff employed.

At the biannual Trustees' meetings, the Trustees agree the broad strategy of the Trust, including consideration of grant making, investment, reserves and risk management policies and performance.

The Trustees who served during the year were as follows:

Mr Peter Cavan (Chair)  
Mrs Ainda Andress (Secretary)  
Mrs Jacqui Kerr  
Mr Patrick Hirst

#### **Risk management**

The Trustees actively review any major risks which the Trust faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Trust and confirm that they have established systems to mitigate the most significant risks.

#### **Principal objectives and activities**

The objects of the Trust are capital and income growth for distribution.

The activities during the year furthered the charity's purposes for the public benefit. The Trustees have had regard to the Charity Commission for Northern Ireland guidance on public benefit.

During the year, the Trustees continued to make distributions to a number of organisations in the UK. The overall distribution for the year was £46,000 (2022: £41,000). The distributions are analysed individually on page 9.

#### **Financial review**

The results are set out on pages 5 to 11. In the year under review, income received from various investments totalled £48,859 (2022: £54,707). Total distributions for the year were £46,000 (2022: £41,000). The value of the Trust's net assets as at 5 April 2023 was £1,159,022 (2022: £1,233,614).

#### **Investment powers and policy**

Apart from retaining a prudent amount in reserves each year most of the Trust's funds are spent in the short term. Having considered the options available, the Trustees have invested a significant portion of the available funds in a portfolio of investments with the remaining funds investment in bank deposits.

#### **Reserves level**

The Trustees aim to maintain sufficient free reserves to enable the Trust to maintain its distributions at its current level and, if possible, to increase it.

**A E HARVEY CHARITABLE TRUST**

**TRUSTEE'S ANNUAL REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**Trustees' responsibilities**

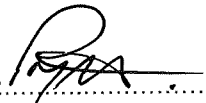
The Trustees' are responsible for preparing the Trustees' Report and the financial statements.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2013. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

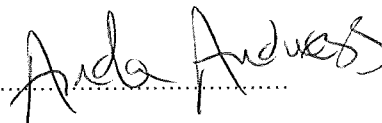
Approved by the Trustees and signed on their behalf by:

Signed:  .....

Print name: P.M. HIRST .....

Trustee

Date:

Signed:  .....

Print name: AIDA ANDREWS .....

Trustee

Date:

9/1/24

## A E HARVEY CHARITABLE TRUST

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A E HARVEY CHARITABLE TRUST

I report on the accounts of the charity for the year ended 5 April 2023 which are set out on pages 5 to 11.

#### Respective responsibilities of 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.

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; and
- state whether particular matters have come to my attention.

#### Basis of independent examiner's report

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

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

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

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

#### Independent examiner's statement

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



.....  
Brian Stewart  
FCA, Chartered Accountants Ireland  
For and on behalf of  
RBCA Limited  
Chartered Accountants  
Linenhall Exchange  
26 Linenhall Street  
Belfast  
BT2 8BG

Date: 10/01/2024

A E HARVEY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Income and Expenditure Account)  
FOR THE YEAR ENDED 5 APRIL 2023

	Notes	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023 £	Total funds 2022 £
<b>Incoming resources</b>					
Dividends & securities	2	43,994	-	43,994	49,532
Interest received		4,865	-	4,865	5,176
<b>Total incoming resources</b>		<u>48,859</u>	<u>-</u>	<u>48,859</u>	<u>54,707</u>
<b>Resources expended</b>					
Professional fees & expenses	3	(12,601)	-	(12,601)	(12,261)
Distributions	4	(46,000)	-	(46,000)	(41,000)
<b>Total resources expended</b>		<u>(58,601)</u>	<u>-</u>	<u>(58,601)</u>	<u>(53,261)</u>
Realised gains / (loss) on investments		(12,219)	-	(12,219)	19,692
Net incoming / (outgoing) resources		<u>(21,960)</u>	<u>-</u>	<u>(21,960)</u>	<u>21,138</u>
<b>Recognised gains and losses</b>					
Unrealised gains / (losses) on investments		(52,632)	-	(52,632)	61,432
		<u>(52,632)</u>	<u>-</u>	<u>(52,632)</u>	<u>61,432</u>
<b>Net incoming resources for the year</b>		(74,592)	-	(74,592)	82,570
<b>Funds brought forward</b>		1,233,614	-	1,233,614	1,151,045
<b>Funds at 5 April 2023</b>		<u>1,159,022</u>	<u>-</u>	<u>1,159,022</u>	<u>1,233,614</u>


**A E HARVEY CHARITABLE TRUST**

**BALANCE SHEET  
FOR THE YEAR ENDED 5 APRIL 2023**

		2023 £	2022 £
	Notes		
<b>Fixed assets</b>			
Investments	5 & 6	<u>1,112,807</u>	<u>1,198,830</u>
		1,112,807	1,198,830
<b>Current assets</b>			
Cash at bank and in hand	7	<u>51,534</u>	<u>39,666</u>
		51,534	39,666
<b>Creditors: amounts falling due within one year</b>	8	<u>(5,318)</u>	<u>(4,882)</u>
<b>Net current assets</b>		<u>46,215</u>	<u>34,784</u>
<b>Net assets</b>		<u>1,159,022</u>	<u>1,233,614</u>
<b>Unrestricted funds</b>			
Fair value reserve	9	334,393	387,025
Income reserve	9	4,210	13,952
Capital reserve	9	<u>820,419</u>	<u>832,638</u>
<b>Total funds</b>		<u>1,159,022</u>	<u>1,233,614</u>

The accounts were approved by the Trustees on 09/01/24 and signed on its behalf by:

Signed: 

Signed: 

Print name: P. M. HIRST

Print name: AIDA ADDRESS

Trustee

Trustee

Charity No. 104727

The notes of pages 7 to 11 form part of these financial statements.

## **A E HARVEY CHARITABLE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023**

#### **1. Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

##### **1.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the accounting policies set out on pages 7 to 11 and comply with the Charity's Memorandum and Articles, the Charities Act (Northern Ireland) 2013 applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The Charity is a public benefit entity.

##### **1.2 Incoming resources**

All incoming resources are recognised once the Trust has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

##### **1.3 Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Distributions are payments made to third parties in the furtherance of the charitable objectives of the Trust. Distributions are accounted for when the recipient has a reasonable expectation that they will receive a distribution and the Trustees have agreed to pay the distribution without condition.

##### **1.4 Fund accounting**

The Trust has three funds, an Income Fund, a Fair Value Fund and a Capital Fund, which are wholly unrestricted. Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the Trust's objects.

##### **1.5 Investments**

Investments are stated on the balance sheet at fair value and all movements, including realised and unrealised gains and losses, are shown in the Statement of Financial Activities. Realised gains and losses are the aggregate of profits and losses of sales of investment units.

##### **1.6 Taxation**

As a registered charitable trust, the Trust is not liable to either Income Tax or Corporation Tax.

## A E HARVEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

#### 1.7 Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of any interest-bearing loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.8 Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### 1.9 Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### 1.10 Cash at bank and in hand

Cash at bank and cash 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. Dividends & securities

	2023	2022
	£	£
UK dividends	18,037	28,053
UK Unit Trust & OEIC dividends	19,768	16,125
Property income distributions	678	670
Foreign dividends	5,511	4,683
	<u>43,994</u>	<u>49,532</u>

## A E HARVEY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

#### 3. Professional fees & expenses

	2023	2022
	£	£
Investment fees	9,586	9,416
Independent examination fees	2,750	2,550
Sundry expenses	265	296
	<u>12,601</u>	<u>12,261</u>

#### 4. Distributions

	2023	2022
	£	£
Belfast Central Mission	10,000	5,000
Marie Curie	-	5,000
Quaker Service	10,000	10,000
St Bronach's Kilbroney Church of Ireland	-	2,500
Ulster Historical Foundation	-	2,500
MS Society NI	-	3,000
Belvoir ASD Family Support Group	-	4,000
Corrymeela	3,000	2,500
Youth Action NI	1,000	2,000
Start 360	-	4,500
Tools for Solidarity	5,000	-
Sir Hans Sloane Centre, Killyleagh	2,000	-
Aware NI	3,000	-
June Burgess, Horses for People (Womens Aid)	5,000	-
Via Wings, Dromore	5,000	-
St Anne's Cathedral Christmas Appeal	2,000	-
	<u>46,000</u>	<u>41,000</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**5. Investments (at cost)**

	Cost as at 6 April 2022 £	Purchases £	Disposals £	Cost as at 5 April 2023 £
Other UK Fixed Interest Bonds	132,249	38,450	(89,693)	81,006
Alternative Investments	176,897	39,908	(22,057)	194,749
UK Equities	327,348	-	-	327,348
Overseas Equities	235,541	-	-	235,541
	<b>872,035</b>	<b>78,358</b>	<b>(111,749)</b>	<b>838,644</b>

**6. Investments (at market value)**

	Market value as at 6 April 2022 £	Purchases £	Disposals £	Change in market value £	Market value as at 5 April 2023 £
Other UK Fixed Interest Bonds	131,978	38,450	(89,693)	(2,544)	78,191
Alternative Investments	218,507	39,908	(22,057)	(31,964)	204,395
UK Equities	542,075	-	-	(10,405)	531,670
Overseas Equities	306,270	-	-	(7,719)	298,551
	<b>1,198,830</b>	<b>78,358</b>	<b>(111,749)</b>	<b>(52,632)</b>	<b>1,112,807</b>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

**7. Cash at bank**

	<b>2023</b>	<b>2022</b>
	£	£
Investment account	35,006	23,319
Dividends account	16,277	16,029
CafCash account	251	319
	<u>51,534</u>	<u>39,666</u>

**8. Creditors due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Evelyn Partners	2,568	2,332
Accountancy fees	2,750	2,550
	<u>5,318</u>	<u>4,882</u>

**9. Reserves**

	<b>Capital reserves £</b>	<b>Fair Value reserves £</b>	<b>Income reserves £</b>	<b>Total unrestricted reserves £</b>
As at 6 April 2022	832,638	387,025	13,952	1,233,614
Investment movement	(12,219)	(52,632)	-	(64,851)
Net income/(expenditure)	-	-	(9,741)	(9,741)
As at 5 April 2023	<u>820,419</u>	<u>334,393</u>	<u>4,210</u>	<u>1,159,022</u>

**10. Related party transactions and Trustees' remuneration**

There were no Trustee fees charged in 2023. In the opinion of the Trustees, there were no related party transactions to be disclosed in the accounts.