

The David Shannon Stewart & Florence Elizabeth Stewart Charitable Trust

Northern Ireland · Charity number 105332

Details

| | |
|------------|--|
| Known as | Shannon & Florence Stewart Charitable Trust |
| Status | Received |
| Registered | 2016-05-16 |
| Register | View on the Charity Commission for Northern Ireland register |

Contact

Address
4Th Floor
Donegall House
7 Donegall Square North
Belfast
Bt1 5GB
BT1 5GB

Phone 028 9032 9481

Activities

Purposes: The trustees shall pay or apply the income of the Trust Fund to such Charities or for such Charitable Purposes as the Trustees think fit. "Charitable purposes" means purposes which are charitable for the purposes of the law of Northern Ireland which are also regarded as charitable purposes in relation to the application of the Taxes Acts.

What the charity does: Other charitable purposes

How the charity works: General charitable purposes, Grant making

Who the charity helps: General public

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-04-05 | £168,163 | £381,712 | £0 | 0 |

Trustees

| Name | Role | Appointed |
|----------------------|------|-----------|
| Mr Michael Stewart | | |
| Mr Stephen Stewart | | |
| Mrs Alison Jane Mair | | |

The David Shannon Stewart & Florence Elizabeth Stewart Charitable Trust

Northern Ireland - Charity number 105332

Accounts

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART
CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
5 APRIL 2025

CHARITY NUMBER: NIC 105332

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their Annual Report and Financial Statements for the year ended 5 April 2025

TRUSTEES

The following Trustees, who have held office during the year and up to the date of signature of the financial statements were:

Alison Jane Mair
Stephen Stewart

TRUSTEES' RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- 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 also responsible for maintaining proper accounting records which disclose with reasonable accuracy the income and expenditure for the year. 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.

TRUSTEES' ANNUAL REPORT

Objectives & Activities

The prime objective of the Charity is to promote the advancement of the Christian faith through charitable donations.

Achievements & Performance

Total income for the year was £168,163. The main outgoings were donations to charity and investment managements charges.

Financial Review

The nature of the Charity is such that there are minimal overheads other than investment management fees. Donations are made as considered appropriate by the Trustees.

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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

Plans for Future Periods

The Trustees will continue to promote the advancement of the Christian faith by supporting charities.

Structure, Governance and Management

Issues of Structure, Governance and Management are discussed on a regular basis by the Trustees.

Risk Management

The Trustees consider the major risks the Charity faces in its operations. They monitor such risks in order to mitigate any impact that they may have on the Charity.

On behalf of the Trustees



.....
Stephen Stewart
Trustee

Date: 20th October 2025

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE DAVID SHANNON STEWART
& FLORENCE ELIZABETH STEWART CHARITABLE TRUST
FOR THE YEAR ENDED 5 APRIL 2025**

I report to the Trustees of the David Shannon Stewart & Florence Stewart Charitable Trust on the Financial Statements for the year ended 5 April 2025 as set out on pages 4-7.

Respective Responsibilities of Trustees & 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;
- 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. The examination included a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Charity Trustees concerning any such matters.

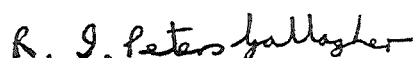
My role is to state whether any material matters have come to my attention giving me cause to believe:

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 (Matter Statement) 2008 and with the methods and principles of the 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.
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.

Dr R I Peters Gallagher OBE FCA
for and on behalf of Moore (N.I.) LLP
Chartered Accountant & Registered Auditor
4th Floor, Donegall House
7 Donegall Square North
Belfast
BT1 5GB



Date: 20th October 2025

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2025

| | Note | Unrestricted Funds 2025 £ | Unrestricted Funds 2024 £ |
|--|------|------------------------------------|------------------------------------|
| Income & Endowments from: | | | |
| Charitable Activities | | - | - |
| Other Income | 2 | 168,163 | 182,595 |
| Total Income | | 168,163 | 182,595 |
| Expenditure on: | | | |
| Legal and professional fees | | 1,200 | 1,500 |
| Charitable donations | 3 | 346,000 | 100,000 |
| Bank fees | | 31 | 31 |
| Management charges | | 34,481 | 24,316 |
| Total Expenditure | | 381,712 | 125,847 |
| Net (expenditure)/income for the year | | (213,549) | 56,748 |
| Reconciliation of Funds | | | |
| Fund balances at 6 th April 2024 | | 5,483,731 | 5,426,983 |
| Fund balances at 5 th April 2025 | | 5,270,182 | 5,483,731 |

All income and expenditure derive from continuing activities.


THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

BALANCE SHEET
AS AT 5 APRIL 2025

| | Note | 2025 | | 2024 | |
|---|------|------------------|-------------------------|------------------|-------------------------|
| | | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Investments | 4 | 5,109,528 | | 5,380,437 | |
| Cash at Bank | | 161,854 | | 105,394 | |
| | | <u>5,271,382</u> | | <u>5,485,831</u> | |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | | |
| Accruals | | <u>(1,200)</u> | | <u>(2,100)</u> | |
| | | 1,200 | | 2,100 | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>5,270,182</u> | | <u>5,483,731</u> |
| Represented by: | | | | | |
| Unrestricted Income Funds | | | <u>5,270,182</u> | | <u>5,483,731</u> |
| Total Funds | | | <u>5,270,182</u> | | <u>5,483,731</u> |

The Financial Statements were approved by the Trustees on 20th October 2025.

On behalf of the Trustees


.....
Stephen Stewart
Trustee

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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

1 Accounting Policies

1.1 Accounting Convention

These accounts have been prepared in accordance with the Charity's Trust Deed, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for Charities applying FRS 102 and UK Generally Accepted Accounting Practice. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling, which is the functional currency of the Charity. Monetary amounts in these Financial Statements are rounded to the nearest £.

1.2 Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees' continue to adopt the going concern basis of accounting in preparing the Accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the Accounts.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation unless performance conditions require deferral of the amount. Income Tax recoverable in relation to a donation received under Gift Aid is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified as activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

1.6 Cash & Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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

| | | | |
|----------|--|----------------|---|
| 2 | Other Income | 2025 | 2024 |
| | | £ | £ |
| | Gain on disposal of shares | 36,339 | 42,881 |
| | Interest Received | 53,105 | 49,286 |
| | Dividends Received | 78,719 | 90,428 |
| | | <u>168,163</u> | <u>182,595</u> |
| 3 | Charitable Donations | 2025 | 2024 |
| | | £ | £ |
| | Charitable Donations | 346,000 | 100,000 |
| | | <u>346,000</u> | <u>100,000</u> |
| 4 | Investments | 2025 | 2024 |
| | | £ | £ |
| | Investments | 5,109,528 | 5,380,437 |
| | Movement in current asset investments | | Investments other than loans £ |
| | Cost or valuation | | |
| | At 6 April 2024 | | 5,380,437 |
| | Additions | | 1,185,289 |
| | Disposals | | <u>(1,456,198)</u> |
| | At 5 April 2025 | | <u>5,109,528</u> |
| | Carrying amount | | |
| | At 5 April 2025 | | <u>5,109,528</u> |
| | At 5 April 2024 | | <u>5,380,437</u> |

The David Shannon Stewart & Florence Elizabeth Stewart Charitable Trust

Northern Ireland - Charity number 105332

Accounts

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART
CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
5 APRIL 2024

CHARITY NUMBER: NIC 105332

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their Annual Report and Financial Statements for the year ended 5 April 2024

TRUSTEES

The following Trustees, who have held office during the year and up to the date of signature of the financial statements were:

Alison Jane Churchfield
Stephen Stewart

TRUSTEES' RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- 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 also responsible for maintaining proper accounting records which disclose with reasonable accuracy the income and expenditure for the year. 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.

TRUSTEES' ANNUAL REPORT

Objectives & Activities

The prime objective of the Charity is to promote the advancement of the Christian faith through charitable donations.

Achievements & Performance

Total income for the year was £182,595. The main outgoings were donations to charity and investment managements charges.

Financial Review

The nature of the Charity is such that there are minimal overheads other than investment management fees. Donations are made as considered appropriate by the Trustees.

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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

Plans for Future Periods

The Trustees will continue to promote the advancement of the Christian faith by supporting charities.

Structure, Governance and Management

Issues of Structure, Governance and Management are discussed on a regular basis by the Trustees.

Risk Management

The Trustees consider the major risks the Charity faces in its operations. They monitor such risks in order to mitigate any impact that they may have on the Charity.

On behalf of the Trustees



.....
Stephen Stewart
Trustee

Date: 8th October 2024

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE DAVID SHANNON STEWART
& FLORENCE ELIZABETH STEWART CHARITABLE TRUST
FOR THE YEAR ENDED 5 APRIL 2024

I report to the Trustees of the David Shannon Stewart & Florence Stewart Charitable Trust on the Financial Statements for the year ended 5 April 2024 as set out on pages 4-8.

Respective Responsibilities of Trustees & 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;
- 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. The examination included a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Charity Trustees concerning any such matters.

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 (Matter Statement) 2008 and with the methods and principles of the 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.
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.

Hilary Farrell FCA
for and on behalf of Moore (N.I.) LLP
Chartered Accountant & Registered Auditor
4th Floor, Donegall House
7 Donegall Square North
Belfast
BT1 5GB



Date: 8th October 2024

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2024

| | Note | Unrestricted Funds 2024 £ | Unrestricted Funds 2023 £ |
|--|------|------------------------------------|------------------------------------|
| Income & Endowments from: | | | |
| Charitable Activities | | - | - |
| Other Income | 2 | 182,595 | 33,425 |
| Total Income | | 182,595 | 33,425 |
| Expenditure on: | | | |
| Legal and professional fees | | 1,500 | 600 |
| Charitable donations | 3 | 100,000 | 35,000 |
| Bank fees | | 31 | 30 |
| Management charges | | 24,316 | 13,218 |
| Total Expenditure | | 125,847 | 48,848 |
| Net income/(expenditure) for the year | | 56,748 | (15,423) |
| Reconciliation of Funds | | | |
| Fund balances at 6 th April 2023 | | 5,426,983 | 5,442,406 |
| Fund balances at 5 th April 2024 | | 5,483,731 | 5,426,983 |

All income and expenditure derive from continuing activities.

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

BALANCE SHEET
AS AT 5 APRIL 2024

| | Note | 2024 | | 2023 | |
|---|------|------------------|---|------------------|---|
| | | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Investments | 4 | 5,380,437 | | 5,003,733 | |
| Cash at Bank | | 105,394 | | 423,850 | |
| | | <u>5,485,831</u> | | <u>5,427,583</u> | |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | | |
| Accruals | | <u>(2,100)</u> | | <u>(600)</u> | |
| | | 2,100 | | 600 | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>5,483,731</u> | | <u>5,426,983</u> | |
| Represented by: | | | | | |
| Unrestricted Income Funds | | <u>5,483,731</u> | | <u>5,426,983</u> | |
| Total Funds | | <u>5,483,731</u> | | <u>5,426,983</u> | |

The Financial Statements were approved by the Trustees on 8th October 2024.

On behalf of the Trustees



.....
Stephen Stewart
Trustee

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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

1 Accounting Policies

1.1 Accounting Convention

These accounts have been prepared in accordance with the Charity's Trust Deed, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for Charities applying FRS 102 and UK Generally Accepted Accounting Practice. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling, which is the functional currency of the Charity. Monetary amounts in these Financial Statements are rounded to the nearest £.

1.2 Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees' continue to adopt the going concern basis of accounting in preparing the Accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the Accounts.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation unless performance conditions require deferral of the amount. Income Tax recoverable in relation to a donation received under Gift Aid is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified as activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

1.6 Cash & Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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

| 2 | Other Income | 2024 | 2023 |
|------|--|----------------|---|
| | | £ | £ |
| | Gain on disposal of shares | 42,881 | 4,744 |
| | Interest Received | 49,286 | 8,081 |
| | Dividends Received | 90,428 | 20,600 |
| | | <u>182,595</u> | <u>33,425</u> |
| | | | |
| 3 | Charitable Donations | 2024 | 2023 |
| | | £ | £ |
| | Charitable Donations | 100,000 | 35,000 |
| | | <u>100,000</u> | <u>35,000</u> |
| | | | |
| 4 | Investments | 2024 | 2023 |
| | | £ | £ |
| | Investments | 5,380,437 | 5,003,733 |
| | Movement in current asset investments | | |
| | | | Investments other than loans £ |
| | Cost or valuation | | |
| | At 6 April 2023 | | 5,003,733 |
| | Additions | | 1,236,667 |
| | Disposals | | <u>(859,963)</u> |
| | At 5 April 2024 | | <u>5,380,437</u> |
| | Carrying amount | | |
| | At 5 April 2024 | | <u>5,380,437</u> |
| | At 5 April 2023 | | <u>5,003,733</u> |

The David Shannon Stewart & Florence Elizabeth Stewart Charitable Trust

Northern Ireland - Charity number 105332

Annual report

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART
CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
5 APRIL 2024

CHARITY NUMBER: NIC 105332

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

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TRUSTEES

The following Trustees, who have held office during the year and up to the date of signature of the financial statements were:

Alison Jane Churchfield
Stephen Stewart

TRUSTEES' RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
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TRUSTEES' ANNUAL REPORT

Objectives & Activities

The prime objective of the Charity is to promote the advancement of the Christian faith through charitable donations.

Achievements & Performance

Total income for the year was £182,595. The main outgoings were donations to charity and investment managements charges.

Financial Review

The nature of the Charity is such that there are minimal overheads other than investment management fees. Donations are made as considered appropriate by the Trustees.

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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

Plans for Future Periods

The Trustees will continue to promote the advancement of the Christian faith by supporting charities.

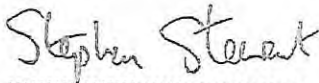
Structure, Governance and Management

Issues of Structure, Governance and Management are discussed on a regular basis by the Trustees.

Risk Management

The Trustees consider the major risks the Charity faces in its operations. They monitor such risks in order to mitigate any impact that they may have on the Charity.

On behalf of the Trustees



.....
Stephen Stewart
Trustee

Date: 8th October 2024

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE DAVID SHANNON STEWART
& FLORENCE ELIZABETH STEWART CHARITABLE TRUST
FOR THE YEAR ENDED 5 APRIL 2024

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Respective Responsibilities of Trustees & 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;
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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. The examination included a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Charity Trustees concerning any such matters.

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 (Matter Statement) 2008 and with the methods and principles of the 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.
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.

Hilary Farrell FCA
for and on behalf of Moore (N.I.) LLP
Chartered Accountant & Registered Auditor
4th Floor, Donegall House
7 Donegall Square North
Belfast
BT1 5GB



Date: 8th October 2024

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2024

| | Note | Unrestricted Funds 2024 £ | Unrestricted Funds 2023 £ |
|--|------|------------------------------------|------------------------------------|
| Income & Endowments from: | | | |
| Charitable Activities | | - | - |
| Other Income | 2 | 182,595 | 33,425 |
| Total Income | | 182,595 | 33,425 |
| Expenditure on: | | | |
| Legal and professional fees | | 1,500 | 600 |
| Charitable donations | 3 | 100,000 | 35,000 |
| Bank fees | | 31 | 30 |
| Management charges | | 24,316 | 13,218 |
| Total Expenditure | | 125,847 | 48,848 |
| Net income/(expenditure) for the year | | 56,748 | (15,423) |
| Reconciliation of Funds | | | |
| Fund balances at 6 th April 2023 | | 5,426,983 | 5,442,406 |
| Fund balances at 5 th April 2024 | | 5,483,731 | 5,426,983 |

All income and expenditure derive from continuing activities.

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

BALANCE SHEET
AS AT 5 APRIL 2024

| | Note | 2024 | | 2023 | |
|---|------|------------------|---|------------------|---|
| | | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Investments | 4 | 5,380,437 | | 5,003,733 | |
| Cash at Bank | | 105,394 | | 423,850 | |
| | | <u>5,485,831</u> | | <u>5,427,583</u> | |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | | |
| Accruals | | <u>(2,100)</u> | | <u>(600)</u> | |
| | | 2,100 | | 600 | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>5,483,731</u> | | <u>5,426,983</u> | |
| Represented by: | | | | | |
| Unrestricted Income Funds | | <u>5,483,731</u> | | <u>5,426,983</u> | |
| Total Funds | | <u>5,483,731</u> | | <u>5,426,983</u> | |

The Financial Statements were approved by the Trustees on 8th October 2024.

On behalf of the Trustees



.....
Stephen Stewart
Trustee

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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

1 Accounting Policies

1.1 Accounting Convention

These accounts have been prepared in accordance with the Charity's Trust Deed, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for Charities applying FRS 102 and UK Generally Accepted Accounting Practice. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling, which is the functional currency of the Charity. Monetary amounts in these Financial Statements are rounded to the nearest £.

1.2 Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees' continue to adopt the going concern basis of accounting in preparing the Accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the Accounts.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation unless performance conditions require deferral of the amount. Income Tax recoverable in relation to a donation received under Gift Aid is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified as activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

1.6 Cash & Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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

| 2 | Other Income | 2024 | 2023 |
|------|--|----------------|---|
| | | £ | £ |
| | Gain on disposal of shares | 42,881 | 4,744 |
| | Interest Received | 49,286 | 8,081 |
| | Dividends Received | 90,428 | 20,600 |
| | | <u>182,595</u> | <u>33,425</u> |
| | | | |
| 3 | Charitable Donations | 2024 | 2023 |
| | | £ | £ |
| | Charitable Donations | 100,000 | 35,000 |
| | | <u>100,000</u> | <u>35,000</u> |
| | | | |
| 4 | Investments | 2024 | 2023 |
| | | £ | £ |
| | Investments | 5,380,437 | 5,003,733 |
| | Movement in current asset investments | | |
| | | | Investments other than loans £ |
| | Cost or valuation | | |
| | At 6 April 2023 | | 5,003,733 |
| | Additions | | 1,236,667 |
| | Disposals | | <u>(859,963)</u> |
| | At 5 April 2024 | | <u>5,380,437</u> |
| | Carrying amount | | |
| | At 5 April 2024 | | <u>5,380,437</u> |
| | At 5 April 2023 | | <u>5,003,733</u> |

The David Shannon Stewart & Florence Elizabeth Stewart Charitable Trust

Northern Ireland - Charity number 105332

Annual return

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART
CHARITABLE TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
5 APRIL 2024

CHARITY NUMBER: NIC 105332

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their Annual Report and Financial Statements for the year ended 5 April 2024

TRUSTEES

The following Trustees, who have held office during the year and up to the date of signature of the financial statements were:

Alison Jane Churchfield
Stephen Stewart

TRUSTEES' RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- 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 also responsible for maintaining proper accounting records which disclose with reasonable accuracy the income and expenditure for the year. 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.

TRUSTEES' ANNUAL REPORT

Objectives & Activities

The prime objective of the Charity is to promote the advancement of the Christian faith through charitable donations.

Achievements & Performance

Total income for the year was £182,595. The main outgoings were donations to charity and investment managements charges.

Financial Review

The nature of the Charity is such that there are minimal overheads other than investment management fees. Donations are made as considered appropriate by the Trustees.

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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

Plans for Future Periods

The Trustees will continue to promote the advancement of the Christian faith by supporting charities.

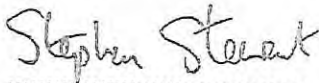
Structure, Governance and Management

Issues of Structure, Governance and Management are discussed on a regular basis by the Trustees.

Risk Management

The Trustees consider the major risks the Charity faces in its operations. They monitor such risks in order to mitigate any impact that they may have on the Charity.

On behalf of the Trustees



.....
Stephen Stewart
Trustee

Date: 8th October 2024

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE DAVID SHANNON STEWART
& FLORENCE ELIZABETH STEWART CHARITABLE TRUST
FOR THE YEAR ENDED 5 APRIL 2024

I report to the Trustees of the David Shannon Stewart & Florence Stewart Charitable Trust on the Financial Statements for the year ended 5 April 2024 as set out on pages 4-8.

Respective Responsibilities of Trustees & 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;
- 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. The examination included a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Charity Trustees concerning any such matters.

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 (Matter Statement) 2008 and with the methods and principles of the 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.
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.

Hilary Farrell FCA
for and on behalf of Moore (N.I.) LLP
Chartered Accountant & Registered Auditor
4th Floor, Donegall House
7 Donegall Square North
Belfast
BT1 5GB



Date: 8th October 2024

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2024

| | Note | Unrestricted Funds 2024 £ | Unrestricted Funds 2023 £ |
|--|------|------------------------------------|------------------------------------|
| Income & Endowments from: | | | |
| Charitable Activities | | - | - |
| Other Income | 2 | 182,595 | 33,425 |
| Total Income | | 182,595 | 33,425 |
| Expenditure on: | | | |
| Legal and professional fees | | 1,500 | 600 |
| Charitable donations | 3 | 100,000 | 35,000 |
| Bank fees | | 31 | 30 |
| Management charges | | 24,316 | 13,218 |
| Total Expenditure | | 125,847 | 48,848 |
| Net income/(expenditure) for the year | | 56,748 | (15,423) |
| Reconciliation of Funds | | | |
| Fund balances at 6 th April 2023 | | 5,426,983 | 5,442,406 |
| Fund balances at 5 th April 2024 | | 5,483,731 | 5,426,983 |

All income and expenditure derive from continuing activities.


THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

BALANCE SHEET
AS AT 5 APRIL 2024

| | Note | 2024 | | 2023 | |
|---|------|------------------|---|------------------|---|
| | | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Investments | 4 | 5,380,437 | | 5,003,733 | |
| Cash at Bank | | 105,394 | | 423,850 | |
| | | <u>5,485,831</u> | | <u>5,427,583</u> | |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | | |
| Accruals | | <u>(2,100)</u> | | <u>(600)</u> | |
| | | 2,100 | | 600 | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>5,483,731</u> | | <u>5,426,983</u> | |
| Represented by: | | | | | |
| Unrestricted Income Funds | | <u>5,483,731</u> | | <u>5,426,983</u> | |
| Total Funds | | <u>5,483,731</u> | | <u>5,426,983</u> | |

The Financial Statements were approved by the Trustees on 8th October 2024.

On behalf of the Trustees



.....
Stephen Stewart
Trustee

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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

1 Accounting Policies

1.1 Accounting Convention

These accounts have been prepared in accordance with the Charity's Trust Deed, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for Charities applying FRS 102 and UK Generally Accepted Accounting Practice. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling, which is the functional currency of the Charity. Monetary amounts in these Financial Statements are rounded to the nearest £.

1.2 Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees' continue to adopt the going concern basis of accounting in preparing the Accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the Accounts.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation unless performance conditions require deferral of the amount. Income Tax recoverable in relation to a donation received under Gift Aid is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified as activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

1.6 Cash & Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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

| 2 | Other Income | 2024 | 2023 |
|------|--|----------------|---|
| | | £ | £ |
| | Gain on disposal of shares | 42,881 | 4,744 |
| | Interest Received | 49,286 | 8,081 |
| | Dividends Received | 90,428 | 20,600 |
| | | <u>182,595</u> | <u>33,425</u> |
| | | | |
| 3 | Charitable Donations | 2024 | 2023 |
| | | £ | £ |
| | Charitable Donations | 100,000 | 35,000 |
| | | <u>100,000</u> | <u>35,000</u> |
| | | | |
| 4 | Investments | 2024 | 2023 |
| | | £ | £ |
| | Investments | 5,380,437 | 5,003,733 |
| | Movement in current asset investments | | |
| | | | Investments other than loans £ |
| | Cost or valuation | | |
| | At 6 April 2023 | | 5,003,733 |
| | Additions | | 1,236,667 |
| | Disposals | | <u>(859,963)</u> |
| | At 5 April 2024 | | <u>5,380,437</u> |
| | Carrying amount | | |
| | At 5 April 2024 | | <u>5,380,437</u> |
| | At 5 April 2023 | | <u>5,003,733</u> |

The David Shannon Stewart & Florence Elizabeth Stewart Charitable Trust

Northern Ireland - Charity number 105332

Accounts

**THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART
CHARITABLE TRUST**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
5 APRIL 2023**

CHARITY NUMBER: NIC 105332

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their Annual Report and Financial Statements for the year ended 5 April 2023

TRUSTEES

The following Trustees, who have held office during the year and up to the date of signature of the financial statements were:

Alison Jane Churchfield
Stephen Stewart

TRUSTEES' RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- 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 also responsible for maintaining proper accounting records which disclose with reasonable accuracy the income and expenditure for the year. 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.

TRUSTEES' ANNUAL REPORT

Objectives & Activities

The prime objective of the Charity is to promote the advancement of the Christian faith through charitable donations.

Achievements & Performance

Total income for the year was £33,425. The main outgoings were donations to charity and investment managements charges.

Financial Review

The nature of the Charity is such that there are minimal overheads other than investment management fees. Donations are made as considered appropriate by the Trustees.

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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

Plans for Future Periods

The Trustees will continue to promote the advancement of the Christian faith by supporting charities.

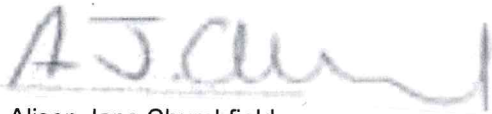
Structure, Governance and Management

Issues of Structure, Governance and Management are discussed on a regular basis by the Trustees.

Risk Management

The Trustees consider the major risks the Charity faces in its operations. They monitor such risks in order to mitigate any impact that they may have on the Charity.

On behalf of the Trustees



Alison Jane Churchfield
Trustee

Date: 22 November 2023

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE DAVID SHANNON STEWART
& FLORENCE ELIZABETH STEWART CHARITABLE TRUST
FOR THE YEAR ENDED 5 APRIL 2023**

I report to the Trustees of the David Shannon Stewart & Florence Stewart Charitable Trust on the Financial Statements for the year ended 5 April 2023 as set out on pages 4-8.

Respective Responsibilities of Trustees & 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;
- 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. The examination included a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Charity Trustees concerning any such matters.

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 (Matter Statement) 2008 and with the methods and principles of the 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.
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.

Hilary Farrell FCA
for and on behalf of Moore (N.I.) LLP
Chartered Accountant & Registered Auditor
4th Floor, Donegall House
7 Donegall Square North
Belfast
BT1 5GB



Date: 22 November 2023

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2023

| | Note | Unrestricted Funds 2023 £ | Unrestricted Funds 2022 £ |
|--|------|------------------------------------|------------------------------------|
| Income & Endowments from: | | | |
| Charitable Activities | 2 | 0 | 4,238,750 |
| Other Income | 3 | 33,425 | 1,161,278 |
| Total Income | | 33,425 | 5,400,028 |
| Expenditure on: | | | |
| Legal and professional fees | | 600 | 600 |
| Charitable donations | 4 | 35,000 | 45,000 |
| Bank fees | | 30 | 37 |
| Management charges | | 13,218 | 0 |
| Total Expenditure | | 48,848 | 45,637 |
| Net (expenditure)/income for the year | | (15,423) | 5,354,391 |
| Reconciliation of Funds | | | |
| Fund balances at 6 th April 2022 | | 5,442,406 | 88,015 |
| Fund balances at 5 th April 2023 | | 5,426,983 | 5,442,406 |

All income and expenditure derive from continuing activities.

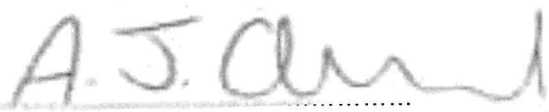
THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

BALANCE SHEET
AS AT 5 APRIL 2023

| | Note | 2023 | | 2022 | |
|---|------|------------------|------------------|------------------|------------------|
| | | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Investments | 5 | 5,003,733 | | - | |
| Cash at Bank | | 423,850 | | 43,006 | |
| Debtors | | - | | 5,400,000 | |
| | | <u>5,427,583</u> | | <u>5,443,006</u> | |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | | |
| Accruals | | <u>(600)</u> | | <u>(600)</u> | |
| | | 600 | | 600 | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>5,426,983</u> | | <u>5,442,406</u> |
| Represented by: | | | | | |
| Unrestricted Income Funds | | | <u>5,426,983</u> | | <u>5,442,406</u> |
| Total Funds | | | <u>5,426,983</u> | | <u>5,442,406</u> |

The Financial Statements were approved by the Trustees on 22 November 2023.

On behalf of the Trustees



Alison Jane Churchfield
Trustee

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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

1 Accounting Policies

1.1 Accounting Convention

These accounts have been prepared in accordance with the Charity's Trust Deed, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for Charities applying FRS 102 and UK Generally Accepted Accounting Practice. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling, which is the functional currency of the Charity. Monetary amounts in these Financial Statements are rounded to the nearest £.

1.2 Going Concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees' continue to adopt the going concern basis of accounting in preparing the Accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the Accounts.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation unless performance conditions require deferral of the amount. Income Tax recoverable in relation to a donation received under Gift Aid is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified as activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

1.6 Cash & Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

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

| 2 | Charitable Activities | 2023 | 2022 |
|---|---|----------|------------------|
| | | £ | £ |
| | Legacy from the Estate of the late Mr David Shannon Stewart | 0 | 4,238,750 |
| | Donations | 0 | 0 |
| | Gift Aid | 0 | 0 |
| | | <u>0</u> | <u>4,238,750</u> |

| 3 | Other Income | 2023 | 2022 |
|---|----------------------------|---------------|------------------|
| | | £ | £ |
| | Gain on disposal of shares | 4,744 | 1,161,250 |
| | Interest Received | 8,081 | 28 |
| | Dividends Received | 20,600 | 0 |
| | | <u>33,425</u> | <u>1,161,278</u> |

| 4 | Charitable Donations | 2023 | 2022 |
|---|----------------------|---------------|---------------|
| | | £ | £ |
| | Charitable Donations | <u>35,000</u> | <u>45,000</u> |
| | | <u>35,000</u> | <u>45,000</u> |

5 Investments

| | 2023 | 2022 |
|--|-------------|---|
| | £ | £ |
| Investments | 5,003,733 | 0 |
| Movement in current asset investments | | |
| | | Investments other than loans £ |
| Cost or valuation | | |
| At 6 April 2022 | | 0 |
| Additions | | <u>5,003,733</u> |
| At 5 April 2023 | | <u>5,003,733</u> |
| Carrying amount | | |
| At 5 April 2023 | | <u>5,003,733</u> |
| At 5 April 2022 | | <u>0</u> |

The David Shannon Stewart & Florence Elizabeth Stewart Charitable Trust

Northern Ireland - Charity number 105332

Annual report

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their Annual Report and Financial Statements for the year ended 5 April 2023

TRUSTEES

The following Trustees, who have held office during the year and up to the date of signature of the financial statements were:

Alison Jane Churchfield
Stephen Stewart

TRUSTEES' RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- 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 also responsible for maintaining proper accounting records which disclose with reasonable accuracy the income and expenditure for the year. 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.

TRUSTEES' ANNUAL REPORT

Objectives & Activities

The prime objective of the Charity is to promote the advancement of the Christian faith through charitable donations.

Achievements & Performance

Total income for the year was £33,425. The main outgoings were donations to charity and investment managements charges.

Financial Review

The nature of the Charity is such that there are minimal overheads other than investment management fees. Donations are made as considered appropriate by the Trustees.

The David Shannon Stewart & Florence Elizabeth Stewart Charitable Trust

Northern Ireland - Charity number 105332

Annual return

THE DAVID SHANNON STEWART & FLORENCE ELIZABETH STEWART CHARITABLE TRUST

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE DAVID SHANNON STEWART
& FLORENCE ELIZABETH STEWART CHARITABLE TRUST
FOR THE YEAR ENDED 5 APRIL 2023**

I report to the Trustees of the David Shannon Stewart & Florence Stewart Charitable Trust on the Financial Statements for the year ended 5 April 2023 as set out on pages 4-8.

Respective Responsibilities of Trustees & 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;
- 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. The examination included a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Charity Trustees concerning any such matters.

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 (Matter Statement) 2008 and with the methods and principles of the 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.
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.

Hilary Farrell FCA
for and on behalf of Moore (N.I.) LLP
Chartered Accountant & Registered Auditor
4th Floor, Donegall House
7 Donegall Square North
Belfast
BT1 5GB



Date: 22 November 2023