

THE BELTRIM CHARITABLE TRUST

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

Registered Charity in Northern Ireland (NIC108174)

THE BELTRIM CHARITABLE TRUST

TRUSTEES ANNUAL REPORT

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

REFERENCE AND ADMINISTRATIVE DETAILS

Address

Beltrim Castle
68 Killymore Road
Gortin
Omagh
BT79 8PN

Registered Charity in Northern Ireland (NIC108174)

CHARITY TRUSTEES

The Charity Trustees who served during the year or who were trustees at the date of this report were;

Mrs Lucinda Mary Lavinia Blakiston Houston
Mr Richard Blakiston Houston
Mr John Henry Witchell

INDEPENDENT EXAMINER

Dr R I Peters Gallagher, OBE, FCA
Moore (N.I.) LLP
32 Lodge Road
Coleraine
County Londonderry
Northern Ireland
BT52 1NB

BANKERS

Ulster Bank Limited
14 High Street
Omagh
Co Tyrone
BT78 1BJ

THE BELTRIM CHARITABLE TRUST

TRUSTEES ANNUAL REPORT (cont'd)

Objectives and activities

The main objectives of the Beltrim Charitable Trust are the advancement of education, the advancement of citizenship and community development and other charitable purposes to benefit the local community.

The Beltrim Charitable Trust supports community enterprise and development both rural and urban, conservation of heritage and local history and environmental development and conservation. It also encourages cross-border, cross-community relations in the local community and offers overseas aid towards the relief of poverty and famine.

They main groups that the charity hopes to benefit are;

- Children aged 5-13 years old
- General public
- Voluntary and community sector
- Those with learning disabilities
- Overseas/developing countries.
- Those with physical disabilities

Public benefits

The charity has worked to offer financial support to the local community through the Owenkillev Community Development Association which operates the community hall in the village of Gortin and promotes activities for youth groups and others. By offering support to the Owenkillev Community Development Association, the Beltrim Charitable Trust has helped them become more successful in supporting a number of local groups and organisations over the years. There are numerous beneficiaries as a result of funding provided to the community by the Beltrim Charitable Trust – to name a few - the playschool, community gardens, gym, Men's shed and health and wellbeing services. Further beneficiaries could be provided. The Beltrim Charitable Trust's contribution to these groups has resulted in an overall benefit to community relations and supporting mental health in the community.

The Beltrim Charitable Trust purchased the old Ulster Bank building in Gortin and conducted renovations to repurpose the building into a café, workshop and flat. All of these premises have been let out at a commercial rate, helping the trust secure funds and benefit the local community by providing a hub where people can meet. The opportunity to enhance business in the village has also contributed to a boost in the local economy as it has attracted more visitors into the village.

Achievements during the year

During the year ended 5th April 2023, the Trust continued to support local charities and trusts by giving donations to groups such as the Tyrone and Fermanagh Ploughing Society and Omagh Riding for Disabled Association. The Trust also supported causes outside of Northern Ireland with another beneficiary of the Beltrim Charitable Trust being the Headfort Trust, Kells, Co Meath. The Headfort Trust was operating a school within a listed building and benefitted from funds donated by the Beltrim

THE BELTRIM CHARITABLE TRUST

TRUSTEES ANNUAL REPORT (cont'd)

Charitable Trust towards repair of the building. The Beltrim Charitable Trust also gave various donations to charities and events raising funds for the crisis in Ukraine; Some of the beneficiaries included the Red Cross and Disasters Emergency Committee.

Plans for future periods

The Beltrim Charitable Trust aims to continue its work supporting local charities and communities. They will continue to support causes which are of a great importance to the Trust such as environmental conservation and community enterprise and development.

Financial Review

The Charitable Trust's main sources of income are investment income and donations.

Net expenditure for the year was £2,881 (2022: net income of £19,435)

In 2023, investment income amounted to £13,485 (2022: £19,233) Donations received by the Trust in 2023 amounted to £6,550 (2022: £23,200). The Trust also received income from DAERA of £2,628 in 2023 (2022: £46,879). The income from DAERA was in respect of a project commissioned by the Trust but undertaken by a company in which the trustees are directors. As this project was completed on behalf of the Trust, the income was paid out in full to the company who undertook the project.

Going Concern

The Trustees have reviewed the budgets for the year ahead and are satisfied that there are adequate funds in place to ensure that the Trust can continue its activities and the financial statements for the year ended 5th April 2023 can be signed off as a going concern.

Structure, governance, and management

The charity is governed by its Trust Deed dated 21 March 2001.

The trustees who served during the year and up to the date of signature of the financial statements were:

- Mrs Lucinda Mary Lavinia Blakiston Houston
- Mr Richard Blakiston Houston
- Mr John Henry Witchell

Statement of trustee responsibilities

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare the financial statements for each financial year. Under that law the Trustees appointed to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard FRS 102, the Financial

THE BELTRIM CHARITABLE TRUST

TRUSTEES ANNUAL REPORT (cont'd)

Reporting Standard Applicable in the UK and Republic of Ireland (FRS102) and with the Statement of Recommended Practice "Accounting and Reporting by Charities". Under law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the trust and of the net income for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the relevant legislation. The Trustees are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

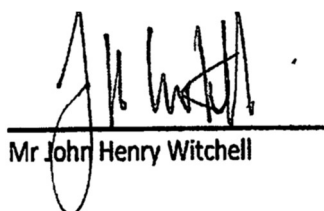
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our independent examiner

In so far as the trustees are aware at the timing of approving our trustees' annual report:

- there is no relevant information of which the charity's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the charity's independent examiner is aware of that information.

The Trustees' report was approved by the Board.



Mr John Henry Witchell

2 February 2024

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE BELTRIM CHARITABLE TRUST

I report on the accounts of the trust for the year ended 5 April 2023, which are set out on pages 7 to 13.

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 our responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the General Directions given by the Charity Commission for Northern Ireland under section 65(9) 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.

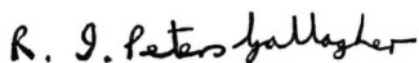
My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included a consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such 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 no 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) 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.



Name: Dr R I Peters Gallagher, OBE, FCA

Professional Body: Chartered Accountants Ireland

Address: Moore (N.I.) LLP, Waterford House, 32 Lodge Road, Coleraine, BT52 1NB

2 February 2024

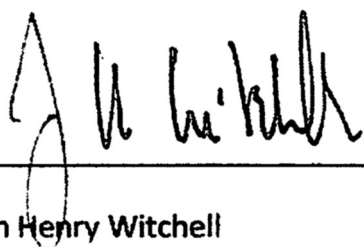
THE BELTRIM CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 5 April 2023

	Note	Unrestricted Funds	Total 2023	Total 2022
		£	£	£
Income				
Investment Income	2	13,485	13,485	19,233
Donations and legacies	3	6,550	6,550	23,200
Grant income		2,628	2,628	46,879
		-----	-----	-----
Total Income		22,663	22,663	89,312
		-----	-----	-----
Expenditure				
Charitable donations	4	37,270	37,270	27,250
Rental expenses	5	2,382	2,382	4,185
Other expenses	6	4,782	4,782	54,419
		-----	-----	-----
Total Expenditure		(44,434)	(44,434)	(85,854)
		-----	-----	-----
Net gains on investments	7	18,890	18,890	15,977
		-----	-----	-----
Net movement in funds		(2,881)	(2,881)	19,435
Funds brought forward		1,072,753	1,072,753	1,053,318
		-----	-----	-----
Funds carried forward		1,069,872	1,069,872	1,072,753
		=====	=====	=====

THE BELTRIM CHARITABLE TRUST
BALANCE SHEET
As at 5 April 2023

		2023		2022	
		£	£	£	£
Fixed assets					
Investment properties	8		412,299		412,299
Investments	9		629,514		572,442
			-----		-----
			1,041,813		984,741
Current assets					
Debtors		667		-	
Cash at bank and in hand		31,321		88,814	
		-----		-----	
		31,988		88,814	
Creditors: amounts falling due within one year					
	10	(3,929)		(802)	
		-----		-----	
Net current assets			20,059		88,012
			-----		-----
Total assets less current liabilities			1,069,872		1,072,753
			=====		=====
Income Funds					
Unrestricted funds			1,069,872		1,072,753
			-----		-----
			1,069,872		1,072,753
			=====		=====

The financial statements were approved by the Trustees on 2 February 2024



Mr John Henry Witchell

Trustee

THE BELTRIM CHARITABLE TRUST

NOTES TO THE ACCOUNTS

5 April 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared on a going concern basis in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Preparation of accounts on a going concern basis

The Trust generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed budgets for the coming year and based on these are satisfied that the Trust has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

c) Investments

Fixed asset investments comprised of listed investments in Ruffer LLP are initially recorded at cost and are then subsequently stated at fair value at each balance sheet date. Investments in unquoted investments are recorded at cost and are assessed annually for impairment. Unrealised gains and losses represent the difference between the fair value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and fair value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the fair value at the start of the year or cost if purchased in the year. Both realised and unrealised gains and losses in investments are reported within “Net Gains / (Losses) on Investments” within the Statement of Financial Activities

d) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

THE BELTRIM CHARITABLE TRUST

NOTES TO THE ACCOUNTS (cont'd)

5 April 2023

(e) 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 price and subsequently measured at their settlement value.

(f) Fund accounting

Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

(g) Critical accounting judgements and estimation uncertainty

Estimates and judgments made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees do not consider that there are any critical judgments made in applying the Trust's accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

2. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Investment property rent	12,700	-	-	12,700	12,380
Dividends	672	-	-	672	6,825
Interest	113	-	-	113	28
	-----	-----	-----	-----	-----
	13,485	-	-	13,485	19,233
	-----	-----	-----	-----	-----

3. DONATIONS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Donations	6,550	-	-	6,550	23,200
	-----	-----	-----	-----	-----
	6,550	-	-	6,550	23,200
	-----	-----	-----	-----	-----

THE BELTRIM CHARITABLE TRUST
NOTES TO THE ACCOUNTS (cont'd)
5 April 2023

4. CHARITABLE DONATIONS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
The Brain Tumour Charity	200	-	-	200	-
Marie Curie	100	-	-	100	-
Red Cross	1,500	-	-	1500	-
Horatio's Garden	500	-	-	500	-
Scleroderma & Raynaud	250	-	-	250	-
RDA Omagh	200	-	-	200	-
DEC Ukraine Humanitarian Appeal	200	-	-	200	-
Hope for Youth	1,000	-	-	1,000	-
Hollywood Cricket club	2,000	-	-	2,000	-
Crisis at Christmas	200	-	-	200	-
The Hester Trust	120	-	-	120	-
Bloomfield Wildlife Watch	900	-	-	900	-
Big Hoof Ukraine	5,000	-	-	5,000	-
Ukraine Appeal - MBH	1,000	-	-	1,000	-
Tyrone & Fermanagh Ploughing Society	100	-	-	100	-
Headfort Trust	24,000	-	-	-	24,000
Para Equestrian Ireland	-	-	-	-	1,500
Heather Trust Appeal	-	-	-	-	120
Crawford & Lockhart Charitable Trust	-	-	-	-	780
Other donations	-	-	-	-	850
	-----	-----	-----	-----	-----
	37,270	-	-	-	27,250
	-----	-----	-----	-----	-----

5. RENTAL EXPENSES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Repairs	946	-	-	946	318
Electricity	453	-	-	453	3,059
Rates	483	-	-	483	478
Insurance	-	-	-	-	330
Replacement of domestic items	500	-	-	500	-
	-----	-----	-----	-----	-----
	2,382	-	-	2,382	4,185
	-----	-----	-----	-----	-----

THE BELTRIM CHARITABLE TRUST

NOTES TO THE ACCOUNTS (cont'd)

5 April 2023

6. OTHER EXPENSES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	£	£	£	£	£
Independent examiner fee	500	-	-	500	500
Management fees	1,586	-	-	1,586	6,182
Foreign Exchange	68	-	-	268	858
Consultancy fees	2,628	-	-	2,628	46,879
	-----	-----	-----	-----	-----
	4,782	-	-	4,782	54,419
	-----	-----	-----	-----	-----

7. NET GAIN ON INVESTMENTS

	2023 £	2022 £
Revaluation of investments	6,785	(15,353)
Gain on sale of investments	12,105	31,330
	-----	-----
	18,890	15,977
	-----	-----

8. INVESTMENT PROPERTIES

Cost

At 6 th April 2022	412,299

At 5 th April 2023	412,299
	=====

Investment property comprises the old Ulster Bank building premises situated at 2-4 Main Street, Gortin, Omagh, BT79 8PH and the associated car park. The building was purchased in 2015 for £92,000. The Beltrim Charitable Trust completed various renovations from purchase to date to turn the building into a flat, a coffee shop and a workshop. The additional renovation costs amounted to £320,298 bringing the cost of the building up to £412,299.

No depreciation has been provided on the property as the current estimated residual value is not less than its carrying value and the remaining useful life currently exceeds 50 years.

THE BELTRIM CHARITABLE TRUST
NOTES TO THE ACCOUNTS (cont'd)
5 April 2023

9. INVESTMENTS

	Listed Investments £
Cost or valuation	
At 6 th April 2022	572,442
Additions	709,430
Disposals	(659,143)
Gain on revaluation	6,785
At 5 th April 2023	629,514
Carrying amount	-----
At 5 th April 2023	629,514
	=====
At 5 th April 2022	572,442
	=====

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Rental deposit held	301	301
Sundry creditors and accruals	3,628	501
	-----	-----
	3,929	802
	=====	=====

11. PAY AND REMUNERATION

The Trust has no employees. None of the Trustees receive any remuneration or claim any expenses from the Trust.

12. TAXATION

The Trust is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

13. RELATED PARTIES

During the year ended 5 April 2022, the Trust commissioned a report in respect of wildlife conservation from Blakiston Houston Estates as they are experts in this area. The report was funded and approved by DAERA and was undertaken at arm's length. The Trustees of the Beltrim Charitable Trust are directors of Blakiston Houston Estates.