

Grent Trust Limited

Trustees' Report

For the year ended 31 December 2022

The Trustees present their annual report together with the financial statements of the Grent Trust Limited for the period 1 January 2022 to 31 December 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Trustees have referred to the Charity Commission's guidance notes on public benefit when considering the objectives and activities of the charity.

The Trustees have the power to apply the funds in such a manner as they think fit or for the benefit of any charitable object or purpose. Grants are only made to other UK registered charities. The Trustees identify projects and organisations they wish to support and so the Trust does not make grants to persons or organisations who apply speculatively.

The directors currently have a policy of supporting three types of activity - religious organisations, medical charities and Third World relief.

b. Strategies for achieving objectives

The Grent Trust's Mission is:

1. to use investments prudently to generate income;
2. to maximise the sustainability of its revenue base;
3. to make a difference to the supported charities;
4. to support the growth of local and Christian charities; and
5. to improve the physical, mental and spiritual well-being of people.

c. Risk Management

Grent Trust's objective is to identify and manage those risks which are likely to occur, and if they did, would have

significant impact on Grent Trust. The Trust will utilise risk management techniques in all aspects of its operations and will integrate risk management as part of its culture. Annually the Trust will identify, prioritise and assess the risk that it is subject to. Procedures to control and monitor the risk will then be identified.

Achievements and performance

a. Main achievements of the company

The Trust was able to allocate grants of £29,000 for the year, details of which are given in Note 5 of the accounts.

Grent Trust Limited

Trustees' Report (continued) For the year ended 31 December 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

Grent Trust Limited is a charity established on 31 December 1979, registration number NI014040, and is governed by its Memorandum and Articles of Association and the Companies Act 2006. It is recognised as a charity by H M Revenue & Customs, reference XN 56712, and by the Charity Commission of Northern Ireland, reference NIC100264.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

The directors resign and are eligible for re-election on a three year tenure as required by the Companies Act. When there is a requirement for new directors these are identified and appointed by the remaining directors, subject to re-election at the next annual general meeting. Suitable induction training is given to new directors.

c. Organisational structure and decision-making policies

The Trustees, who are the directors, are responsible for governance. The day to day administration, originally delegated to a Trustee, is now handled externally with Board oversight.

The Trustees who served the company during the period were as follows:

D A Houston
M Bell
P Ritchie

**Trustees' Report (continued)
For the year ended 31 December 2022**

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company 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 company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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 company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 22 September 2023 and signed on their behalf by:



D A Houston
Trustee / Director