

**THE JOHN ALEXANDER BRIGHT MEMORIAL FUND**  
**OF THE**  
**NON-SUBSCRIBING PRESBYTERIAN CHURCH OF IRELAND**

**Charity Commission No NIC100796**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

- The Fund's purpose is to benefit The Non-Subscribing Presbyterian Church of Ireland. It does this by providing financial assistance by way of interest free loans to congregations or grants to church bodies there-by assisting them with projects to develop and fulfil their objectives.
- The Trustees acknowledge their Public Benefit obligations and believe they have discharged their duties appropriately.
- During the year two congregations applied for and where granted loans by the Fund. No applications for grants were received; no loans fell due for repayment and no loans were repaid early.
- In June the Trustees adopted a policy whereby congregations who repaid their loans in accordance with the terms of repayment would qualify to avail of a discount of 10% of the amount repayable.
- The Fund recorded a surplus of £39,150 for the year - an increase of £10,956, 39% over 2016. As the Fund's cash position was deemed to be more than adequate to meet anticipated needs a further £25,000 was added to the investment portfolio so as to enhance the income for the future. At the year end the market value of the investment portfolio was £796,029. The Investment Committee continue to review the portfolio on a quarterly basis and liaise with the Investment Advisers as necessary. The Fund remains in good financial health and is well placed to support congregations and church organisations who require funding for appropriate projects.
- The principal address of the Fund is:-

102 Circular Road  
Belfast

BT4 2GE

- The following were Trustees on 12 June 2018:-

Mr D Aylmer, Rev C Campbell, Miss J Caven, Rev L Cockcroft, Rev I Gilpin, Rev N Hutton, Mr I Laird, Mr I McCullough, Rev R McKee, Rev J Nelson, Mrs M Nesbitt, Rev P Reid, Rev D Steers, Rev R Taggart and Mr C Wells. They all acted as Trustees throughout 2017. In addition Mr J Robinson was a Trustee from 1 January 2017 until his death on 15 February 2018 and Rev C Wilson was a Trustee from 1 January 2017 until his resignation on 4 November 2017.

- The Charity's governing document is the will of the late Mrs Ellen Bright which is dated 27 January 1970.
- The Charity's purpose is to benefit the The Non-Subscribing Presbyterian Church of Ireland.
- New Trustees are appointed by the existing Trustees. Their appointment is proposed and seconded by two of the existing Trustees and is subject to a vote.
- The report of the Trustees was approved on 12 June 2018.

**I Laird**  
Honorary Treasurer

**Rev J Nelson**  
Honorary Secretary