

**COMPANY REGISTRATION NUMBER NI019008**

**ARDBARRON TRUST LIMITED**

**COMPANY LIMITED BY  
GUARANTEE**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2023**

**Charity Number NIC101111**

**ARDBARRON TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**Financial statements**

**Year ended 31 December 2023**

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**ARDBARRON TRUST LIMITED  
COMPANY LIMITED BY GUARANTEE**

**Members of the board and professional advisers**

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<b>Registered charity name</b>	Ardbarron Trust Limited
<b>Charity number</b>	NIC101111
<b>Company registration number</b>	NI019008
<b>Principal and registered office</b>	9 Hightown Avenue Ballywonard Newtownabbey Co Antrim BT36 4RT
<b>Trustees</b>	Mr J R H Agnew Mr M J Agnew Mr G W Agnew Mr M R Johnston Mr I J MacCorkell Mr E J Boyle
<b>Auditor</b>	BDO Northern Ireland Chartered accountants & statutory auditor Metro Building, 1st Floor 6-9 Donegall Square South Belfast BT1 5JA
<b>Bankers</b>	Danske Bank Donegall Square West Belfast BT1 6JS
<b>Solicitors</b>	Hewitt & Gilpin 8 High Street Holywood BT18 9AZ  Edwards & Co. Solicitors 28 Hill Street Belfast BT1 2LA

## **ARDBARRON TRUST LIMITED COMPANY LIMITED BY GUARANTEE**

### **Trustees' annual report**

#### **Year ended 31 December 2023**

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The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2023.

#### **Reference and administrative details**

Registered Office: 9 Hightown Avenue, Newtownabbey, Co Antrim, BT36 4RT

Company Registration No.: NI019008

Northern Ireland Charity Commission No.: NIC101111

#### **The trustees**

The trustees who served the charity during the period were as follows:

Mr J R H Agnew

Mr M J Agnew

Mr G W Agnew

Mr M R Johnston

Mr I J MacCorkell (appointed 15 February 2023)

Mr E J Boyle (appointed 15 February 2023)

Mr M R Johnston resigned as a trustee on 4 March 2024.

#### **Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 12 December 1985, and as such the liability of each of its members is limited. The company is governed by its board of trustees who operate as detailed in the governing document for the charity, which is the Memorandum and Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

#### **Appointment of Trustees**

Under the requirements of the Memorandum and Articles of Association, the company may from time to time in General Meetings increase or reduce the number of trustees, and determine in what rotation such increased or reduced number shall go out of office, and make the appointments necessary for effecting any such increase.

#### **Trustee Induction and Training**

Trustee members are familiar with the practical role of the charity. Additional new trustees will be encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### **Organisation**

The board of trustees manage and direct the charity.

The board of trustees meet regularly to facilitate effective operations and ensure the charity delivers the services specified.

## **ARDBARRON TRUST LIMITED COMPANY LIMITED BY GUARANTEE**

**Trustees' annual report** (continued)

**Year ended 31 December 2023**

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### **Related Parties**

Three of the trustees are also directors of John Henderson (Holdings) Limited. Two of these trustees are also directors of Henderson Wholesale Limited, Henderson Retail Limited, Henderson Foodservice Limited, Henderson Group Property Limited, John Henderson (Mallusk) Limited, Henderson Technology Limited and Bash NI Limited. The company holds 8,860 £1 'A' ordinary shares (24.9% of total), 80,114 £1 'B' ordinary non-voting shares (100% of total) and 1,179 £1 'C' ordinary non-voting shares (100% of total) in John Henderson (Holdings) Limited.

### **Risk Management**

The company has a risk management strategy in place which comprises an annual review of the major risks to which the charity is exposed, in particular those related to the operations and finances of the company, and the establishment of systems and procedures to mitigate those risks. The board of trustees are satisfied that systems are in place to mitigate exposure to the major risks.

### **Objectives and activities**

#### ***Purposes***

The Trust exists to promote the Christian Gospel in Word and Deed, to help in the prevention and relief of poverty, the provision of healthcare and literacy, and the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

#### ***Beneficiaries***

The ultimate beneficiaries are people in the UK and throughout the world as grants are provided to UK registered charities and charities operating in the Developing world.

#### ***Activities***

To achieve its purposes, the Trust provides financial support by way of grants. To make this distribution of grants possible, the Trust received a donation from John Henderson (Holdings) Limited. Regular feedback is provided by the charities supported.

### **Public Benefit Statement/Declaration**

The trustees have taken instruction on both the Charities Act (Northern Ireland) 2008 and the Companies Act 2006. They have considered in particular the obligations imposed under the public benefits test of the Charities Act (Northern Ireland) 2008 and can confirm that the charity meets the criteria set down therein. Ardbarron Trust Limited became registered with The Charity Commission for Northern Ireland on 20 March 2015.

### **Achievements**

During the year under review, the Trust awarded grants totalling £7,556,609 to 307 organisations recognised for their work and experience in the areas specified. Beneficiaries are assessed and decisions are made based on the trustees' understanding of their ability to use grants wisely in fulfilling their objectives, aligned to the Trust's objectives.

### **Restrictions on who can benefit**

Given the broad range of organisations that receive grants from the Trust, there are no restrictions on who can ultimately benefit from the Trust's activities in financially supporting those organisations who are providing services and opportunities for the improvement of all.

## **ARDBARRON TRUST LIMITED COMPANY LIMITED BY GUARANTEE**

**Trustees' annual report** (continued)

**Year ended 31 December 2023**

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### **Harm**

It is considered that the public benefits of the Trust's activities outweigh any potential harm.

### **Private Benefit**

Grants are paid direct to registered charities and as such there should be no private benefit. Modest grants to smaller local charities are considered incidental. Any private benefit that may arise is considered incidental to the public benefit.

### **Financial review**

The detailed results for the period, and the company's financial position at the period end are shown in the attached financial statements.

The total unrestricted incoming resources for the period amounted to £9,373,441 (2022: £7,979,666), with expenditure of £7,652,761 (2022: £6,617,933), resulting in net incoming resources for the year of £1,720,680 (2022: £1,361,733). There were also unrealised gains on investments of £38,784,110 (2022: £36,331,652). This leaves unrestricted funds of £297,305,428 (2022: £256,800,638) at the year end.

The main incoming resources of the charity are donations.

### **Reserves Policy**

The trustees feel that as the level of charitable expenditure in any one period is based on the level of donations received in that period and that the amount of administrative expenditure is minimal, the company does not need to hold significant amounts in reserves. At present there are positive free reserves of £3,250,699 (2022: £1,530,019).

### **Plans for future periods**

The company plans to continue the activities outlined above in the forthcoming years.

### **Statement of Compliance – Public Benefit**

In establishing the objectives and planning of distribution of grants for the year, the trustees have given careful consideration to the Charity Commission for Northern Ireland's guidance (Section 4 of the Charities Act (Northern Ireland) 2008) on public benefit to ensure that the activities have helped to achieve the Trust's purposes and provides a benefit to beneficiaries.

### **Trustees' responsibilities statement**

The trustees (who are also the directors of Ardbarron Trust Limited for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charity and the income and expenditure of the charity for that period.

## ARDBARRON TRUST LIMITED COMPANY LIMITED BY GUARANTEE

Trustees' annual report *(continued)*

Year ended 31 December 2023

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

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

### Auditor

The auditors, BDO Northern Ireland have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

### Small company exemptions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:  
9 Hightown Avenue  
Ballywonard  
Newtownabbey  
Co Antrim  
BT36 4RT

Signed on behalf of the trustees



Mr J R H Agnew  
Charity Trustee

26 July 2024