

Grangemore Securities

TRUSTEES' REPORT

Year ended 31 March 2023

Trustees' Annual Report for the year ended 31 March 2023

The Trustees present the Annual Report and Statements of Receipts and Payments and Assets and Liabilities for Grangemore Securities for the year ended 31 March 2023.

Structure, Governance and Management

Grangemore Securities is an unincorporated entity and is governed by a Deed of Trust dated 5 December 1977 and a Deed of Variation of Trust dated 12 September 2002.

Trustees are appointed for an indefinite term and serve until they no longer wish to, at which point, they may resign.

The day to day running of the charity is undertaken by the Trustees. The Trustees have devolved the management of the charity's investment portfolio to Canaccord Genuity Wealth Management. The Trustees do not receive remuneration from the charity.

Objectives and Activities

The charitable purpose of Grangemore Securities is to promote the development of opportunities for children and young people so that they may reach their full potential, earning capacity, with the consequent improvement in their standard of living and that of the family group.

More specifically the objectives of the charity are:

The support by contribution, loan, gift, subscription or otherwise of any religious or other charitable institution or work which shall be established or maintained for any of the following purposes:-

- i. The furtherance of religious or secular education;
- ii. The advancement of the Protestant and Evangelical tenets of the Christian Faith either in the United Kingdom or abroad;
- iii. The encouragement of missionary activity designed for the spread of such Christian Faith;
- iv. The relief of the poor and needy; and
- v. The help and comfort of the sick and aged.

Generally the advancement of any religious or other charitable object not inconsistent with the foregoing which may from time to time commend itself to the Trustees.

Grangemore Securities

TRUSTEES' REPORT *(continued)*

Year ended 31 March 2023

Achievements and performance

During the year to 31 March 2023 Grangemore Securities continued to accrue income on its investments. The charity returned a surplus in the year of £428 net of donations made of £40,370.

Charities Commissioner of Northern Ireland - Statement of Compliance

Grangemore Securities has given careful consideration to the Charity Commission for Northern Ireland's guidance on public benefit to ensure that the activities entered into help to achieve the charity's objectives and activities, as well as providing public benefit.

The benefit is defined as:

'Development of opportunities for children and young people to reach their full potential, earning capacity, with the consequent improvement in their standard of living and that of the family group. Extension of the doctrines and beliefs of the Christian Faith leading to moral improvement in society and the health and well-being of individuals. Provision of general medical facilities, including those for hearing impairment, for the care of patients and the control of disease and infections. Provision of clean water supplies and hygiene facilities, will prevent spread of diseases improving the health and well-being of communities, and the standard of life of individuals. Sponsored children will be given daily sustenance, education and care in a safe environment. Reduction in alcohol abuse will improve the health of the individual contributing to the well-being of family life and the protection of the community. Provision of family holidays, relieve tensions and provide short respite periods for the bonding of the family group. Working animal care will lead to an appreciation of the benefits of healthy animals and the consequent improvement in day to day working productivity. Provision of rescue services at sea and coast will save lives.'

Financial Review

The principal source of income, excluding capital inflows, in the year was investment income. The accounts show an excess of payments over receipts of £428 for the year.

The Trustees' policy on holding reserves is to retain sufficient funds to meet on-going costs which have been incurred but which have not yet been paid.

Grangemore Securities

TRUSTEES' REPORT *(continued)*

Year ended 31 March 2023

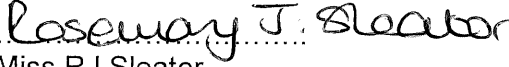
Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report, the Statement of Receipts and Payments and the Statement of Assets and Liabilities in accordance with applicable law and regulations.

The law applicable to those charities in Northern Ireland with income of less than £250,000 requires the Trustees to prepare a Statement of Receipts and Payments and a Statement of Assets and Liabilities for each financial year.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the assets and liabilities of the charity. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees


Miss RJ Sleator
Trustee

Date: 30/1/24