

REGISTERED CHARITY NUMBER: 101391

**Report of the Trustees and
Financial Statements
for the Period 6 April 2022 to 31 March 2023
for
The Black Charitable Trust**

McCleary & Company Ltd
Chartered Accountants
Garvey Studios
14 Longstone Street
Lisburn
Co. Antrim
BT28 1TP

The Black Charitable Trust

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The Black Charitable Trust
Report of the Trustees
for the Period 6 April 2022 to 31 March 2023

The trustees present their report with the financial statements of the charity for the period 6 April 2022 to 31 March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims.

To advance the work of evangelical missionary societies, whose doctrinal bases are founded on the verbal inspiration of the scriptures of the old and new testaments, as originally given and whose aim is to call sinners in repentance to God to be saved by grace alone, through faith alone in the Lord Jesus Christ.

To fund religious activities, provide overseas aid/famine relief, to assist with poverty relief, to finance the supply of medicines and medical care and to provide health and general education for both adults and children.

Significant activities

The Charity finances missionary societies work in the provision of hospitals and schools and provides assistance with the publication of literature and provision of supplies for such publications. It also provides financial support for translation of the bible and other religious literature and for the care of orphans and others in need.

FINANCIAL REVIEW

Going Concern

The Trustees believe that the Charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding and support will be more than adequate for the Charity's needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

101391

Principal address

125 Saintfield Road
Lisburn
Co. Down
BT27 5PG

Trustees

Mr William Desmond Black
Mrs Laura Black

The Black Charitable Trust
Report of the Trustees
for the Period 6 April 2022 to 31 March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

John McCleary, FCA
Chartered Accountants Ireland
McCleary & Company Ltd
Chartered Accountants
Garvey Studios
14 Longstone Street
Lisburn
Co. Antrim
BT28 1TP

Approved by order of the board of trustees on 16 May 2023 and signed on its behalf by:



Mr William Desmond Black - Trustee

**Independent Examiner's Report to the Trustees of
The Black Charitable Trust**

I report on the accounts of the charity for the period 6 April 2022 to 31 March 2023, which are set out on pages four to twelve.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act (Northern Ireland) 2008 ('the Act').

I have examined your charity's accounts as required under Section 65 of the Charities Act. In carrying out my examination I have followed the Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. It is my 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)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

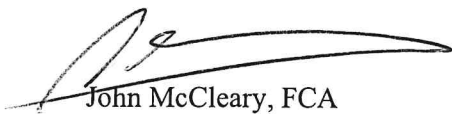
I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included 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 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Act
4. That there is 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) listed 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.



John McCleary, FCA
Chartered Accountants Ireland
McCleary & Company Ltd
Chartered Accountants
Garvey Studios
14 Longstone Street
Lisburn
Co. Antrim
BT28 1TP

16 May 2023

The Black Charitable Trust

**Statement of Financial Activities
for the Period 6 April 2022 to 31 March 2023**

| | Notes | Period 6.4.22 to 31.3.23 Unrestricted Total fund £ | Year Ended 5.4.22 funds £ |
|------------------------------------|-------|---|------------------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | | 52,565 | 69,204 |
| Investment income | 2 | <u>21,689</u> | <u>9,784</u> |
| Total | | <u>74,254</u> | <u>78,988</u> |
| EXPENDITURE ON | | | |
| Raising funds | 3 | 7,061 | 4,952 |
| Charitable activities | | | |
| Charitable activities | | 196,200 | 226,324 |
| Other | | <u>53</u> | <u>47</u> |
| Total | | <u>203,314</u> | <u>231,323</u> |
| Net gains on investments | | <u>9,680</u> | <u>17,117</u> |
| NET INCOME/(EXPENDITURE) | | (119,380) | (135,218) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>1,981,557</u> | <u>2,116,775</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>1,862,177</u></u> | <u><u>1,981,557</u></u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

The Black Charitable Trust

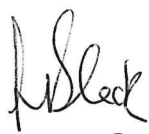
**Balance Sheet
31 March 2023**

| | Notes | 31.3.23 Unrestricted Total fund £ | 5.4.22 funds £ |
|--|-------|---|----------------------|
| FIXED ASSETS | | | |
| Investment property | 6 | 75,750 | 75,750 |
| CURRENT ASSETS | | | |
| Debtors | 7 | 4,735 | 200 |
| Investments | 8 | 338,954 | 310,293 |
| Cash at bank | | <u>1,443,998</u> | <u>1,596,514</u> |
| | | 1,787,687 | 1,907,007 |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | (1,260) | (1,200) |
| NET CURRENT ASSETS | | <u>1,786,427</u> | <u>1,905,807</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,862,177</u> | <u>1,981,557</u> |
| NET ASSETS | | <u>1,862,177</u> | <u>1,981,557</u> |
| FUNDS | | | |
| Unrestricted funds | 10 | <u>1,862,177</u> | <u>1,981,557</u> |
| TOTAL FUNDS | | <u>1,862,177</u> | <u>1,981,557</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 16 May 2023 and were signed on its behalf by:



Mr William Desmond Black - Trustee



Mrs Laura Black - Trustee

The notes form part of these financial statements

The Black Charitable Trust

Notes to the Financial Statements for the Period 6 April 2022 to 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act (Northern Ireland) 2008. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant Provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Investment Properties

Investment properties held by the Charity are included in the financial statements at fair value, as per the trustee's valuations. The fair value assertion is deemed not to be materially different from open market value.

Current Asset Investments

Current asset investments are included at the lower of cost and net realisable value/market value.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The Black Charitable Trust

Notes to the Financial Statements - continued for the Period 6 April 2022 to 31 March 2023

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Financial instruments

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Recognition and measurement.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2. INVESTMENT INCOME

| | Period 6.4.22 to 31.3.23 £ | Year Ended 5.4.22 £ |
|--------------------------|--|---------------------------|
| Rents received | 7,020 | 7,605 |
| Deposit account interest | <u>14,669</u> | <u>2,179</u> |
| | <u>21,689</u> | <u>9,784</u> |

The Black Charitable Trust

Notes to the Financial Statements - continued for the Period 6 April 2022 to 31 March 2023

3. RAISING FUNDS

Raising donations and legacies

| | Period 6.4.22 to 31.3.23 £ | Year Ended 5.4.22 £ |
|---------------|--|---------------------------|
| Support costs | <u>1,380</u> | <u>1,628</u> |

Investment management costs

| | Period 6.4.22 to 31.3.23 £ | Year Ended 5.4.22 £ |
|-------------------|--|---------------------------|
| Investment advice | 2,660 | 2,714 |
| Property repairs | - | 420 |
| Insurance | <u>617</u> | <u>190</u> |
| | <u>3,277</u> | <u>3,324</u> |
| Aggregate amounts | <u>7,061</u> | <u>4,952</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2023 nor for the year ended 5 April 2022.

The Black Charitable Trust

Notes to the Financial Statements - continued
for the Period 6 April 2022 to 31 March 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 69,204 |
| Investment income | <u>9,784</u> |
| Total | <u>78,988</u> |
| EXPENDITURE ON | |
| Raising funds | 4,952 |
| Charitable activities | |
| Charitable activities | 226,324 |
| Other | <u>47</u> |
| Total | <u>231,323</u> |
| Net gains on investments | <u>17,117</u> |
| NET INCOME/(EXPENDITURE) | (135,218) |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | <u>2,116,775</u> |
| TOTAL FUNDS CARRIED FORWARD | <u><u>1,981,557</u></u> |

The Black Charitable Trust

**Notes to the Financial Statements - continued
for the Period 6 April 2022 to 31 March 2023**

| | | | |
|--|------------------|-----------------------------|------------------|
| 6. INVESTMENT PROPERTY | | | £ |
| FAIR VALUE | | | |
| At 6 April 2022 and 31 March 2023 | | | <u>75,750</u> |
| NET BOOK VALUE | | | |
| At 31 March 2023 | | | <u>75,750</u> |
| At 5 April 2022 | | | <u>75,750</u> |
| 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | |
| | 31.3.23 | 5.4.22 | |
| | £ | £ | |
| Prepayments and accrued income | <u>4,735</u> | <u>200</u> | |
| 8. CURRENT ASSET INVESTMENTS | | | |
| | 31.3.23 | 5.4.22 | |
| | £ | £ | |
| Unlisted investments | <u>338,954</u> | <u>310,293</u> | |
| 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | |
| | 31.3.23 | 5.4.22 | |
| | £ | £ | |
| Other creditors | <u>1,260</u> | <u>1,200</u> | |
| 10. MOVEMENT IN FUNDS | | | |
| | At 6.4.22 | Net movement in funds | At 31.3.23 |
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 1,981,557 | (119,380) | 1,862,177 |
| | <u>1,981,557</u> | <u>(119,380)</u> | <u>1,862,177</u> |
| TOTAL FUNDS | | | |
| | <u>1,981,557</u> | <u>(119,380)</u> | <u>1,862,177</u> |

The Black Charitable Trust

**Notes to the Financial Statements - continued
for the Period 6 April 2022 to 31 March 2023**

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds. £ |
|---------------------------|----------------------------|----------------------------|--------------------------|----------------------------|
| Unrestricted funds | | | | |
| General fund | 74,254 | (203,314) | 9,680 | (119,380) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>74,254</u> | <u>(203,314)</u> | <u>9,680</u> | <u>(119,380)</u> |

Comparatives for movement in funds

| | At 6.4.21 £ | Net movement in funds £ | At 5.4.22 £ |
|---------------------------|------------------|----------------------------------|-------------------|
| Unrestricted funds | | | |
| General fund | 2,116,775 | (135,218) | 1,981,557 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>2,116,775</u> | <u>(135,218)</u> | <u>1,981,557</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 78,988 | (231,323) | 17,117 | (135,218) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>78,988</u> | <u>(231,323)</u> | <u>17,117</u> | <u>(135,218)</u> |

The Black Charitable Trust

**Notes to the Financial Statements - continued
for the Period 6 April 2022 to 31 March 2023**

11. RELATED PARTY DISCLOSURES

During the year the trustee's made donations to the charity of £35,000. (2022: £35,000).

The Black Charitable Trust

**Detailed Statement of Financial Activities
for the Period 6 April 2022 to 31 March 2023**

| | Period 6.4.22 to 31.3.23 £ | Year Ended 5.4.22 £ |
|-------------------------------------|--|---------------------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 35,000 | 35,000 |
| Gift aid | - | 17,500 |
| Dividends received | <u>17,565</u> | <u>16,704</u> |
| | 52,565 | 69,204 |
| Investment income | | |
| Rents received | 7,020 | 7,605 |
| Deposit account interest | <u>14,669</u> | <u>2,179</u> |
| | <u>21,689</u> | <u>9,784</u> |
| Total incoming resources | 74,254 | 78,988 |
| EXPENDITURE | | |
| Other trading activities | | |
| Loss on sale of investment property | 2,404 | - |
| Investment management costs | | |
| Investment advice | 2,660 | 2,714 |
| Property repairs | - | 420 |
| Insurance | <u>617</u> | <u>190</u> |
| | 3,277 | 3,324 |
| Charitable activities | | |
| Charitable donations | 196,200 | 226,324 |
| Other | | |
| Bank interest | 53 | 47 |
| Support costs | | |
| Governance costs | | |
| Accountancy and legal fees | 1,380 | 1,628 |

This page does not form part of the statutory financial statements

The Black Charitable Trust

Detailed Statement of Financial Activities for the Period 6 April 2022 to 31 March 2023

| | Period 6.4.22 to 31.3.23 £ | Year Ended 5.4.22 £ |
|--------------------------|--|---------------------------|
| Total resources expended | <u>203,314</u> | <u>231,323</u> |
| Net expenditure | <u>(129,060)</u> | <u>(152,335)</u> |

This page does not form part of the statutory financial statements