

The Esme Mitchell Trust

Statement of financial activities For the Year Ended 5 April 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Investments	3	256,453	256,453	255,274
Other income	4	16,457	16,457	14,150
Total income		272,910	272,910	269,424
Expenditure on:				
Charitable activities	5	330,648	330,648	271,720
Total expenditure		330,648	330,648	271,720
Net expenditure before net (losses)/gains on investments				
		(57,738)	(57,738)	(2,296)
Net (losses)/gains on investments	7	(167,644)	(167,644)	544,569
Net movement in funds		(225,382)	(225,382)	542,273
Reconciliation of funds:				
Total funds brought forward	10	8,934,467	8,934,467	8,392,194
Net movement in funds		(225,382)	(225,382)	542,273
Total funds carried forward		8,709,085	8,709,085	8,934,467

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 17 form part of these financial statements.

The Esme Mitchell Trust**Balance Sheet
As at 5 April 2025**

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	7		8,438,907		8,681,551
			<u>8,438,907</u>		<u>8,681,551</u>
Current assets					
Debtors	8	45,965		35,500	
Cash at bank and in hand		292,039		282,156	
		<u>338,004</u>		<u>317,656</u>	
Current liabilities					
Creditors: amounts falling due within one year	9	(67,826)		(64,740)	
			<u>270,178</u>		<u>252,916</u>
Net current assets			270,178		252,916
Total assets less current liabilities			<u>8,709,085</u>		<u>8,934,467</u>
Net assets excluding pension asset			<u>8,709,085</u>		<u>8,934,467</u>
Total net assets			<u>8,709,085</u>		<u>8,934,467</u>
Charity funds					
Unrestricted funds	10		8,709,085		8,934,467
Total funds			<u>8,709,085</u>		<u>8,934,467</u>

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:

Timothy Rankin

Timothy Rankin

Cleaver Fulton Rankin Trustees Limited

Date: 12 August 2025

The notes on pages 9 to 17 form part of these financial statements.

The Esme Mitchell Trust

Notes to the Financial Statements For the Year Ended 5 April 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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) and the Charities Act (Northern Ireland) 2008.

The Esme Mitchell Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Trustee of The Esme Mitchell Trust has reviewed the resources available and believe that the company has adequate resources to continue in operational existence for the foreseeable future.

Accordingly, The Esme Mitchell Trust continues to adapt the going concern basis in preparing the financial statements.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

The Esme Mitchell Trust

Notes to the Financial Statements For the Year Ended 5 April 2025

1. Accounting policies (continued)

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustee for particular purposes. These purposes are set out in the Trustee's report in relation to the Heritage fund.

Investment income, gains and losses are allocated to the appropriate fund.

2. Related Parties

There were no related party transactions during either the year ended 5th April 2025 or 5th April 2024.

3. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividend income received	243,047	243,047	243,313
Interest received	13,406	13,406	11,961
	<u>256,453</u>	<u>256,453</u>	<u>255,274</u>

The Esme Mitchell Trust

**Notes to the Financial Statements
For the Year Ended 5 April 2025**

4. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Loan interest	1,000	1,000	1,000
Other income	15,457	15,457	13,150
	<u>16,457</u>	<u>16,457</u>	<u>14,150</u>
	<u><u>16,457</u></u>	<u><u>16,457</u></u>	<u><u>14,150</u></u>

5. Analysis of expenditure

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable donations - General fund	205,990	205,990	167,874
Charitable donations - Heritage fund	112,100	112,100	91,750
Independent examination and accounting fees (Including VAT)	3,510	3,510	3,000
Management fees	9,048	9,048	9,096
	<u>330,648</u>	<u>330,648</u>	<u>271,720</u>
	<u><u>330,648</u></u>	<u><u>330,648</u></u>	<u><u>271,720</u></u>

The Esme Mitchell Trust

Notes to the Financial Statements For the Year Ended 5 April 2025

6. Trustee's remuneration and expenses

Except for the management fee disclosed above and paid to the corporate trustee, during the year, the Trustee received no remuneration, expenses or other benefits (2024 - £NIL).

7. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2024	8,681,551
Disposals	(75,000)
Revaluations	(167,644)
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At 5 April 2025	8,438,907
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Net book value	
At 5 April 2025	8,438,907
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At 5 April 2024	8,681,551
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All of the investment is held in the Sarasins Endowment Fund, an authorised unit trust quoted on the UK Stock Exchange.

8. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	45,965	35,500
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	45,965	35,500
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Other debtors includes a loan of £20,000 to the Belfast Buildings Preservation Trust which is repayable on demand and on which interest is payable at 5% per annum.

The Esme Mitchell Trust

**Notes to the Financial Statements
For the Year Ended 5 April 2025**

9. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Grants awarded and not yet paid	64,466	61,740
Accruals	3,360	3,000
	<u>67,826</u>	<u>64,740</u>

The Esme Mitchell Trust

**Notes to the Financial Statements
For the Year Ended 5 April 2025**

10. Statement of funds

Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
Unrestricted funds					
Designated funds					
Heritage Fund	3,957,366	103,852	(112,100)	(94,337)	3,854,781
General funds					
General Funds	4,977,101	169,058	(218,548)	(73,307)	4,854,304
Total Unrestricted funds	8,934,467	272,910	(330,648)	(167,644)	8,709,085

Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
Designated funds					
Heritage Fund	3,713,431	103,546	(91,750)	232,139	3,957,366
General funds					
General Funds	4,678,763	165,878	(179,970)	312,430	4,977,101
Total Unrestricted funds	8,392,194	269,424	(271,720)	544,569	8,934,467

The Esme Mitchell Trust

Notes to the Financial Statements For the Year Ended 5 April 2025

11. Grants made from General Funds

	2025 £
New Lodge Arts	2,000
Mencap	5,000
Book publication: Balloo, Killinchy: a hidden history	1,000
Future Trees Trust	3,000
Panathalon - Special needs	2,000
East Antrim Battalion Heritage Society	1,000
Vault Artist Studios	2,000
HERe NI Belfast LGBT Centre	2,000
QSS Studios & Gallery	2,000
National Museums NI	3,000
European Squirrel Initiative	1,000
Wandsworth Community Association	2,000
Overcoming MS	2,000
Meningitis Now	2,000
Ballynahinch Counselling Service	2,874
Asthma Relief	1,000
Caudwell Children	2,000
Haemochromatosis in Northern Ireland	3,000
Charles Wood Festival of Music and Summer School	12,000
Derrylin Church Hall	5,000
R-Space Gallery Northern Ireland Linen Biennale 2025	5,000
ROCI	1,000
Caring Breaks	3,270
Ulster Youth Orchestra	1,000
PBC Foundation	2,000
CAST	1,000
National Museums NI	7,000
Fighting Words	2,000
Deafblind	2,000
St Polycarp's Choir	3,000
Carers Northern Ireland	2,600
Downshire Brass	5,000
Glór Uachtar Tíre	2,000
NI Museum Council	15,000
Share Discovery Village	10,000

The Esme Mitchell Trust

Notes to the Financial Statements For the Year Ended 5 April 2025

PDSA Belfast Pet Hospital and Clinic	3,000
First Steps Women's Centre	1,000
Future Trees Trust	2,000
Leukaemia Care	4,000
An Gaelaras Limited	3,000
DU Dance (NI)	5,000
Festival of Fools	2,000
Foyle Obon	1,000
Creggan Country Park	1,000
Asthma + Lung UK	1,000
Young at Art	2,000
The British Wireless For The Blind Fund	1,380
Youth Lyric	500
Carers Unite	1,000
Bruiser Theatre Company	1,000
National Autistic Society	4,000
Engage with Age	2,000
Made of More	2,000
Craigavon Area Foodbank	2,000
Ecological Continuity Trust	2,000
North Belfast Youth Choir	15,000
The Derrynoose Banner Project	1,000
WPCA	2,000
Shaftesbury Coburg House	1,000
Chamber Choir Ireland	3,500
Dream Holidays	3,400
Lisburn Downtown Centre	2,000
The Guide Dogs for the Blind Association	2,000
Centre Stage Theatre Company Ltd	2,000
The Boys' Brigade East Antrim Battalion Heritage Society	1,000
Combat Stress	3,000
Earthwatch	4,966
Friends of Mitchell House School	3,500
MDUK	1,500
Westenders	1,500
	205,990

The Esme Mitchell Trust

**Notes to the Financial Statements
For the Year Ended 5 April 2025**

12. Grants made from Heritage Funds

	2025 £
Irish Landmark Trust	10,500
Parish of Ballyphilip and Ardquin	5,000
The Church of Ireland/ St Matthew's Keady	5,000
Enterprise Causeway	10,000
National Churches Trust	10,000
St Mark's Dundela	5,000
The Follies Trust	5,000
Gracehill Old School Trust	6,000
Armagh Observatory and Planetarium	600
Sinclair Seamen's Presbyterian Church	10,000
Ulster Architectural Heritage	20,000
Riddel's Warehouse Project	5,000
In Your Space Circus	10,000
Causeway Coast & Glens Heritage Trust (CCGHT)	10,000
	<hr/> 112,100 <hr/>