

ROBERT and KEZIA STANLEY
CHAPMAN TRUST

**Report and
Financial Statements**

**For the year ended
31 December 2024**

ROBERT and KEZIA STANLEY CHAPMAN TRUST

The Trustees present their report and financial statements for the year ended 31 December 2024.

PRINCIPAL ACTIVITY

The Robert & Kezia Stanley Chapman Trust results from a bequest by Mabel Stanley Chapman who died in 1994. Under the terms of the will, the Trust is administered by the Yearly Meeting of Friends and the income to be used for charitable purposes including relief and mission work at home or abroad. It is also a condition of the will that the capital be invested and only the income used.

TRUSTEES

The financial affairs are the responsibility of the Trustees who are appointed by Ireland Yearly Meeting. The Trustees as at year end, during the year, or appointed prior to the approval of the financial statements were :

Richard Bloomfield (Treasurer)	appointed until September 2026
Nigel R.Hampton (Clerk)	Ulster Friends' Trustees
Susanne Hayes	appointed until January 2026
Kate Jarvey	appointed until January 2027
Fiona Brown - Johnson	appointed until September 2027
Charles B. Lamb	appointed until September 2027
Ann Loney	appointed until March 2027
Susanna Murdoch	appointed until January 2026
Janet Pritchard	appointed until January 2027
Paul Sinton	appointed until March 2027

Accountant	Crawford Tipping, F.C.A., "Birchwood" Clonganny Ballygarrett Gorey Co. Wexford.
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Bankers	Evelyn Partners 3, Bedford Square Belfast BT2 7EP
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Investment Advisors	Evelyn Partners 3, Bedford Square Belfast BT2 7EP
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Offices	Quaker House Stocking Lane Rathfarnham Dublin 16.
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NI Charity Commission Number	NIC 102404
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**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE ROBERT & KEZIA STANLEY CHAPMAN TRUST**

I report on the accounts of the Trust for the year ended 31 December 2024 which are set out on pages 3 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act, (Northern Ireland) 2008

The charity's trustees consider that an audit is not required under section 65 (2) of the Charities Act (Northern Ireland) 2008 (the Charities Act) Regulation 10 (1) (d) of The Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- to follow the procedures laid down in the general Directions given by the Commission under section 65 (9) (b) of the charities Act
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

I have examined the 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.

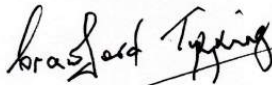
My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present "a true and fair view" and the report is limited to those matters set out in the next statement.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records are not kept in accordance with section 63 of the Charities Act
2. that the accounts are not in accord with those accounting records
3. that the accounts do not comply with the accounting requirements of the Charities 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 Charities Regulatory Authority, I have found no matters that require drawing to your attention.



CRAWFORD TIPPING, F.C.A.
CHARTERED ACCOUNTANT
CO. WEXFORD

16 April 2025

THE ROBERT & KEZIA STANLEY CHAPMAN TRUST

Receipts and Payments Account for the year ended 31 December 2024

	Note	Actual 31/12/24 Sterling	Actual 31/12/23 Sterling
<u>Receipts</u>			
Dividends and Interest (net of tax - irrecoverable)		53,369	53,287
Grant Returned		0	26,000
Total Income		53,369	79,287
<u>Payments</u>			
Grants paid	2	(16,540)	(50,208)
Bank, Audit & Investment Management Fees		(8,162)	(8,022)
Total Costs		(24,702)	(58,230)
Surplus of Receipts over payments		28,667	21,057
Deposit Accounts at 1 January		56,163	35,040
Surplus of Receipts over payments		28,667	21,057
Capital Deposit/Current Account Adjustment		(60,110)	66
Deposit Accounts at 31 December		24,720	56,163

I approve these financial statements, which I have prepared, and confirm that I am responsible for them, including selecting the accounting policies and making judgements underlying them.

I confirm also that I have made available all relevant accounting records and information necessary for their review.



RICHARD BLOOMFIELD
TREASURER
ON BEHALF OF THE ROBERT & KEZIA STANLEY CHAPMAN TRUST

15 April 2025


THE ROBERT & KEZIA STANLEY CHAPMAN TRUST

BALANCE SHEET AS AT 31st DECEMBER 2024

	Note	31/12/24 Sterling	31/12/23 Sterling
<u>INVESTMENTS (at book value)</u>	3	1,237,059	1,130,730
<u>BANK AND CASH</u>	4	24,720	56,163
<u>CREDITORS</u>	5	(23,560)	0
<u>TOTAL ASSETS</u>		<u>1,238,219</u>	<u>1,186,893</u>
<u>FUNDS AND PROVISIONS</u>			
Trust Fund at book value	6	1,112,941	1,090,282
Income available for new grants	7	125,278	96,611
		<u>1,238,219</u>	<u>1,186,893</u>

I approve these financial statements, which I have prepared, and confirm that I am responsible for them, including selecting the accounting policies and making judgements underlying them.

I confirm also that I have made available all relevant accounting records and information necessary for their review.



RICHARD BLOOMFIELD
TREASURER
ON BEHALF OF THE ROBERT & KEZIA STANLEY CHAPMAN TRUST

15 April 2025

THE ROBERT & KEZIA STANLEY CHAPMAN TRUST

NOTES ON THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

Note 1

The Robert and Kezia Stanley Chapman Trust results from a bequest by Mabel Stanley Chapman who died in 1994. Under the terms of the will, the Trust is administered by the Yearly Meeting of Friends and the income to be used for charitable purposes including relief and mission work at home or abroad. It is also a condition of the will that the capital be invested and only the income used.

The charity is registered with the Northern Ireland Charity Commission. The charity number is NIC102404 and the date of registration was 1 October 2015.

The financial statements are denoted in sterling

Note 2. Grants Paid

	31/12/24 Sterling	31/12/23 Sterling
QCEA	15,540	0
Newtown School, Waterford	1,000	0
Crumlin Lower Advancing Youth	0	7,908
Newtown School - Pastoral Care	0	1,500
Religious Society of Friends (IYM)	0	3,800
Oana Marian	0	2,000
QCEA	0	15,000
RSof Frederick Street Meeting	0	20,000
	16,540	50,208

THE ROBERT & KEZIA STANLEY CHAPMAN TRUST

NOTES ON THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

Note 3. Investments (see details on page 8)

	Investments	Cash Capital Deposit	Total
	Sterling	Sterling	Sterling
Balance at 1 January 2024- book value	1,048,638	82,092	1,130,730
Cost of additions	311,300	(311,300)	0
Costs of disposals	(124,581)	0	(124,581)
Proceeds	0	147,239	147,239
Dividends and Interest	0	53,369	53,369
Expenses	0	(1,240)	(1,240)
Transfer to current account	0	(51,916)	(51,916)
Operating receipts received in capital account	0	0	0
Net (Outflow)/Inflow	<u>186,719</u>	<u>(163,848)</u>	<u>22,871</u>
Balance at 31 December 2024 - book value	<u>1,235,357</u>	<u>(81,756)</u>	<u>1,153,601</u>
Balance at 31 December 2024 - market value	<u>1,404,193</u>	<u>(81,756)</u>	<u>1,322,437</u>
Balance at 31 December 2023- book value	<u>1,048,638</u>	<u>82,092</u>	<u>1,130,730</u>
Balance at 31 December 20223- market value	<u>1,195,831</u>	<u>82,092</u>	<u>1,277,923</u>

Note 4. Bank and Cash

	31/12/24 Sterling	31/12/23 Sterling
Evelyn Partners (formerly Smith & Williamson)	24,720	56,163
	<u>24,720</u>	<u>56,163</u>

Note 5. Creditors

	31/12/24 Sterling	31/12/23 Sterling
Temporary Settlement - Blackrock Asset Managemeny	23,560	0
	<u>23,560</u>	<u>0</u>

THE ROBERT & KEZIA STANLEY CHAPMAN TRUST

NOTES ON THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

Note 6. Trust Fund

	31/12/24 Sterling	31/12/23 Sterling
Balance at 1 January - book value	1,090,282	1,097,765
Surplus/(Deficit) on disposal of investments	22,659	(7,483)
Balance at 31 December - book value	1,112,941	1,090,282
Excess of Market Value of Investments over Book Value	166,836	147,193
Balance at 31 December - market value	1,279,777	1,237,475

Note 7. Income Available for New Grants

	31/12/24 Sterling	31/12/23 Sterling
Balance at 31 December - cash on hand	24,720	56,163
Balance at 31 December - within investment account	100,558	40,448
Balance at 31 December - book value	125,278	96,611
Balance at 31 December - available for new grants	125,278	96,611

Note 7. Approval of the Financial Statements

The financial statements were signed by the Treasurer on behalf of the Trustees of the Robert & Kezia Stanley Chapman Trust on 15 April 2025

THE ROBERT & KEZIA STANLEY CHAPMAN TRUST
NOTES ON THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024
Investments

page 8.1/2	No of shares 31/12/23	Book Value 31/12/23	Mkt Value 31/12/23	Addits Units	Addits Cost	Disp.Units	Disp. C0st	Proceeds	Profit/Loss cost	No of shares 31/12/24	Book Value 31/12/24	Mkt Value 31/12/24	MV v BV
Aviva 8.75% Cum IRR PRF GBP 1	20,000	21,407	26,200							20,000	£21,407.00	£27,000.00	£5,593.00
Amazon Com Inc	0	0	0	70	£9,781.33				£0.00	70	£9,781.33	£12,274.00	£2,492.67
American Tower Inc	0	0	0	65	£10,277.00				£0.00	65	£10,277.00	£9,526.00	-£751.00
Artemis Investment Fund	27,500	25,336	25,534			2,337	£0.00		£0.00	25,163	£25,336.00	£25,097.00	-£239.00
Bank of America	420	14,415	11,094						£0.00	420	£14,414.68	£14,763.00	£348.32
Bellevue Healthcare Trust	14,000	27,073	22,036						£0.00	14,000	£27,073.46	£19,852.00	-£7,221.46
BBGI SICAV S.A. Ord NPV	5,731	8,084	8,115						£0.00	5,731	£8,084.00	£7,141.00	-£943.00
Blackrock Asset Mgmt Ireland	0	0	0	727	£83,458.00				£0.00	727	£83,458.00	£85,359.00	£1,901.00
Blackrock Continental	20,000	29,531	37,006	0	£0.00				£0.00	20,000	£29,531.00	£36,851.00	£7,320.00
BNY Mellon Global Funds plc US equity Income	36,000	44,259	56,347						£0.00	36,000	£44,259.00	£64,195.00	£19,936.00
BT Group ord..05p	8,200	21,749	10,135			8,200	£21,749.00	-£8,483.00	-£13,266.00	0	£0.00	£0.00	£0.00
CIBC 8.03 UK US Income call	20	20,237	20,967						£0.00	20	£20,237.17	£20,162.00	-£75.17
Close Bros 25p shares	2,000	12,282	15,880			2,000	£12,282.00	-£9,842.00	-£2,440.00	0	£0.00	£0.00	£0.00
CRH Ord EURO .32	1,000	6,762	54,100			400	£2,705.00	-£25,731.00	£23,026.00	600	£4,056.98	£44,484.00	£40,427.02
Edgewood L Select US Select	105	20,005	32,935						£0.00	105	£20,005.49	£39,706.00	£19,700.51
First Sentier Investors ICVC Asia PacSust B	0	0	0	2,300	£19,953.00				£0.00	2,300	£19,953.00	£20,670.00	£717.00
GlaxoSmithKline 25p ordinary	1,520	20,927	22,043						£0.00	1,520	£20,927.00	£20,467.00	-£460.00
Haleon plc Split from GSK above)	1,900	4,860	6,111			1,900	£4,860.00	-£6,116.00	£1,256.00	0	£0.00	£0.00	£0.00
Grafton Group	3,000	5,003	27,333			3,000	£5,003.00	-£28,927.00	£23,924.00	0	-£0.20	£0.00	£0.20
Greencoat UK Wind plc	23,500	29,755	35,603						£0.00	23,500	£29,755.00	£30,010.00	£255.00
HICL Infrastructure Ord GBP 0.0001	11,000	19,349	15,246						£0.00	11,000	£19,349.00	£13,068.00	-£6,281.00
HSBC ord USD 0.50c	6,000	11,896	38,130						£0.00	6,000	£11,896.00	£47,118.00	£35,222.00
Ninety One fund managers (formerly Investec Fund Mana	28,500	29,785	26,481						£0.00	28,500	£29,785.00	£26,238.00	-£3,547.00
JP Morgan global emerging markets	18,200	25,445	23,023						£0.00	18,200	£25,445.49	£24,115.00	-£1,330.49
Jupiter Japan Income U2	0	0	0	17,000	£19,986.00				£0.00	17,000	£19,985.75	£20,281.00	£295.25
Land Securities Ord GBP.10	3,808	23,428	26,839						£0.00	3,808	£23,428.00	£22,239.00	-£1,189.00
Legal & General GP 25p ordinary	15,000	15,638	37,665						£0.00	15,000	£15,637.50	£34,470.00	£18,832.50
Lion Trust Investments Limited	42,700	42,972	35,735						£0.00	42,700	£42,972.00	£34,367.00	-£8,605.00
Lloyds TSB 10p ordinary shares	19,443	30,751	9,276						£0.00	19,443	£30,751.00	£10,651.00	-£20,100.00
Lowland Investment Co Ord 25p GBP	16,500	24,738	20,460					£0.00	£0.00	16,500	£24,738.00	£20,295.00	-£4,443.00
Lyxor Asset Management Luxembourg UCIT	335	36,155	34,564			335	£36,155.00	-£35,142.00	-£1,013.00	0	£0.00	£0.00	£0.00
Maitland Inst Services Limited	280	30,373	26,869					decqtr	£0.00	280	£30,373.00	£27,682.00	-£2,691.00
M&G Charifund Units	4,000	40,754	57,400						£0.00	4,000	£40,753.85	£58,896.00	£18,142.15
Microsoft Corp Com	55	14,136	16,222						£0.00	55	£14,135.65	£18,529.00	£4,393.35

THE ROBERT & KEZIA STANLEY CHAPMAN TRUST

NOTES ON THE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2024

Investments

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	No of shares	Book Value	Mkt Value	Addits Units	Addits Cost	Disp.Units	Disp. C0st	Proceeds	Profit/Loss	No of shares	Book Value	Mkt Value	MV v BV
	31/12/23	31/12/23	31/12/23						cost	31/12/24	31/12/24	31/12/24	
Murray Int. Trust Ord GBP.25	2,800	28,653	36,120						£0.00	2,800	£28,653.00	£36,050.00	£7,397.00
Nextera Energy Inc	205	14,165	9,767						£0.00	205	£14,164.79	£11,749.00	£-2,415.79
Ninety One Fund Managers Global Environment	15,000	27,361	23,473						£0.00	15,000	£27,361.18	£23,700.00	£-3,661.18
Novo Nordisk	0	0	0	100	£9,946.00				£0.00	100	£9,945.75	£6,884.00	£-3,061.75
Nvidia Corp	0	0	0	150	£10,141.00				£0.00	150	£10,140.75	£16,096.00	£5,955.25
Ocean Arete Limited	115	14,349	14,312						£0.00	115	£14,349.00	£17,015.00	£2,666.00
Prologis Inc	120	14,554	12,550						£0.00	120	£14,553.96	£10,140.00	£-4,413.96
Prudential	2,500	13,238	22,180						£0.00	2,500	£13,238.13	£15,925.00	£2,686.88
Rathbone Unit Trust Ethical Bond	30,000	29,399	25,827						£0.00	30,000	£29,399.00	£25,809.00	£-3,590.00
Real Estate Credit Investment	10,000	17,056	12,950						£0.00	10,000	£17,056.00	£12,300.00	£-4,756.00
RIT Cap Partners Ord GBP 1	1,400	29,614	26,348						£0.00	1,400	£29,614.00	£27,804.00	£-1,810.00
Sanlam Artificial Intelligence	9,500	27,773	28,927						£0.00	9,500	£27,773.16	£36,561.00	£8,787.84
Schneider Electric BE	0	0	0	50	£9,057.00				£0.00	50	£9,056.75	£9,977.00	£920.25
Schroder Asia Pacific Fund	5,400	25,216	26,460						£0.00	5,400	£25,215.85	£28,944.00	£3,728.15
Schroder Oriental Income Fund	0	0	0	7,850	£19,895.00				£0.00	7,850	£19,895.00	£21,430.00	£1,535.00
Secure Income Reit (LXI Reit plc)	26,062	30,197	27,313	-11,728	£0.00	0	£0.00	£0.00	£0.00	14,334	£30,197.00	£25,816.00	£-4,381.00
Sequoia Economic Infra Inc Fund	13,500	15,335	11,529						£0.00	13,500	£15,335.00	£10,638.00	£-4,697.00
SSGA SPDR EFTS Europe 1 PLC	0	0	0	80	£32,618.00	0		£0.00	£0.00	80	£32,618.00	£37,810.00	£5,192.00
Stryker Corp	0	0	0	35	£9,923.00				£0.00	35	£9,923.00	£10,074.00	£151.00
Supermarker Income Reit	28,500	29,580	24,766						£0.00	28,500	£29,580.00	£19,408.00	£-10,172.00
Temple Bar Investment Trust	20,000	21,224	47,600			10,000	£10,612.00	£-23,418.00	£12,806.00	10,000	£10,612.00	£27,200.00	£16,588.00
UK Govt 4.25%Senior Bonds	0	0	0	25,000	£25,223.00				£0.00	25,000	£25,223.00	£24,863.00	£-360.00
UK Govt 4.5% Bonds	0	0	0	25,000	£25,840.00				£0.00	25,000	£25,840.00	£25,204.00	£-636.00
UK Govt 5%Senior Bonds	0	0	0	25,000	£25,202.00				£0.00	25,000	£25,202.00	£25,414.00	£212.00
Unilever	1,000	5,993	38,000						£0.00	1,000	£5,992.94	£45,480.00	£39,487.06
Veolia Environment ADR	730	16,612	18,076						£0.00	730	£16,612.00	£16,396.00	£-216.00
Vodafone Group Ord USD	15,000	31,214	10,284			15,000	£31,214.00	£-9,580.00	£-21,634.00	0	£0.00	£0.00	£0.00
Total Investments		1,048,637	1,195,831		£311,300.33		£124,580.00	£-147,239.00	£22,659.00		£1,235,357.40	£1,404,193.00	£168,835.60
Cash on deposit with Evelyn Partners	0	80952	80,952	69	£-227,842.00	0	£0.00	£147,239.00	£-140.00	0	£278.00	£278.00	
Cash on deposit with Evelyn Partners	0	1140	1,140	53,300	£0.00	-45,066	£-1,240.00	£0.00	£-6,710.00	0	£1,424.00	£1,424.00	
Cash paid from current a/c - Blackrock Asset Mgt	0	0	0	0	£-59,898.00	0	£0.00	£0.00	£0.00	0	£-59,898.00	£-59,898.00	
Temporary Settlement - Blackrock Asset Mgt	0	0	0	int/divds	£-23,560.00	tfr/a net	audit	£0.00	fees	0	£-23,560.00	£-23,560.00	
Total Cash investments		82,092	82,092		£-311,300.00		£-1,240.00	£147,239.00			£-81,756.00	£-81,756.00	
Total Investments and Cash		1,130,729	1,277,923		£0.33		£123,340.00	£0.00			£1,153,601.40	£1,322,437.00	