

John Atcheson Foundation
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 5 April 2025

		2025	2024
		Unrestricted funds	Unrestricted funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM:			
Investments	3	96,864	100,805
Other		40,338	34,362
		137,202	135,167
EXPENDITURE ON:			
Charitable activities:	4		
Distributions and Expenditure		(256,988)	(175,391)
NET EXPENDITURE BEFORE INVESTMENT LOSSES		(119,786)	(40,224)
Net (losses)/gains on investments		(146,531)	63,144
NET EXPENDITURE		(266,317)	22,920
NET MOVEMENT IN FUNDS		(266,317)	22,920
RECONCILIATION OF FUNDS:			
Total funds brought forward		3,870,106	3,847,186
TOTAL FUNDS CARRIED FORWARD	8	3,603,789	3,870,106

The notes on pages 7 to 11 form part of these financial statements.

**John Atcheson Foundation
Balance Sheet
As At 5 April 2025**

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Investments	5	3,557,490	3,787,554
		3,557,490	3,787,554
CURRENT ASSETS			
Debtors	6	3,066	-
Cash at bank and in hand		50,942	89,960
		54,008	89,960
Creditors: Amounts Falling Due Within One Year	7	(7,709)	(7,408)
		46,299	82,552
NET CURRENT ASSETS (LIABILITIES)		46,299	82,552
TOTAL ASSETS LESS CURRENT LIABILITIES		3,603,789	3,870,106
NET ASSETS		3,603,789	3,870,106
FUNDS OF THE CHARITY			
Unrestricted Funds:			
Capital Reserve		2,909,294	2,712,757
Income reserve		(227,093)	(107,307)
Fair Value Reserve		921,589	1,264,656
		3,603,789	3,870,106
TOTAL FUNDS	8	3,603,789	3,870,106

The financial statements were approved by the board of trustees on 06 Feb 2026 and were signed on its behalf by:

Chris McCleane

Mr Chris McCleane
Trustee

M Regan

Mr Mark Regan
Trustee

The notes on pages 7 to 11 form part of these financial statements.

John Atcheson Foundation

Notes to the Financial Statements

For The Year Ended 5 April 2025

1. General Information

John Atcheson Foundation is an unincorporated trust and registered charity number 103846. The registered office is The Linen Hall, 32-38 Linenhall Street, Belfast, County Antrim, BT2 8BG.

2. Accounting Policies

2.1. 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) (effective 31 January 2022)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charity Act (Northern Ireland) 2008.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Fund Accounting

The Trust has two funds, an Income Fund and a Capital Fund, which are wholly unrestricted. Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the Trust's objects.

2.3. Incoming Resources

All incoming resources are recognised once the Trust has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

2.4. Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Distributions are payments made to third parties in the furtherance of the charitable objectives of the Trust. Distributions are accounted for when the recipient has a reasonable expectation that they will receive a distribution and the Trustees have agreed to pay the distribution without condition.

2.5. Investments

Investments are stated on the balance sheet at fair value and all movements, including realised and unrealised gains and losses, are shown in the Statement of Financial Activities. Realised gains and losses are the aggregate of profits and losses of sales of investment units.

2.6. Cash and Cash Equivalents

Cash at bank and cash 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.

2.7. Financial Instruments

The trust 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, with the exception of any interest bearing loans which are subsequently measured at amortised cost using the effective interest method.

2.8. Taxation

As a registered charitable trust, the Trust is not liable to either Income Tax or Corporation Tax.

2.9. Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

2.10. Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

John Atcheson Foundation
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

3. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	-	4,010
Dividends & securities	96,864	96,795
	96,864	100,805

	2025	2024
	£	£
UK dividends	52,962	59,104
UK Unit Trust & OEIC dividends	20,505	22,089
Property income dividends	1,013	461
Overseas securities	22,384	15,142
	96,864	96,796

4. Analysis of Expenditure

	2025		
	Activities undertaken directly	Support costs	Total
	£	£	£
Distributions and Expenditure	233,105	23,883	256,988

	2024		
	Activities undertaken directly	Support costs	Total
	£	£	£
Distributions and Expenditure	155,500	19,891	175,391

4.1. Professional fees & expenses

	2025	2024
	£	£
Investment fees	21,587	16,173
Independent examination fees	2,103	3,005
Administration expenses	194	713
	23,883	19,891

4.2. Distributions

	2025	2024
	£	£
Aware Defeat Depression - Bank of Ireland	10,000	-
Ballykelly Primary School	-	2,500

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John Atcheson Foundation
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

Belfast Homeless - Bank Of Ireland	125,000	20,000
CAF - Unknown Transaction	-	5,000
Comber Youth For Christ - Northern Bank Ltd	-	10,000
East Belfast Mission	-	15,000
Horatio'S Garden	-	7,000
Marie Curie	-	15,000
Mcdonald Centre	-	15,000
Mcdonald Centre - Northern Bank Ltd	10,000	10,000
NATIONAL GRID NEW	18,105	-
Ni Hospice	10,000	15,000
Northern Ireland Polio Fellowship	10,000	1,000
Rosie'S Trust - Santander Uk Pl	38,000	10,000
Royal National Mission to Deep Sea Fishermen	2,000	-
Salvation Army Donation - Reliance Bank Ltd	-	5,000
Satco General Income Central Trust	10,000	-
St Vincent De Paul, St Therese - AIB Group (Uk) Plc	-	10,000
Svdp	-	15,000
	233,105	155,500

5. Investments

	Other
	£
Cost or Valuation	
As at 6 April 2024	3,787,553
Additions	748,496
Disposals	(635,491)
Fair value adjustments	(343,068)
As at 5 April 2025	3,557,490
Provision	
As at 6 April 2024	-
As at 5 April 2025	-
Net Book Value	
As at 5 April 2025	3,557,490
As at 6 April 2024	3,787,553

Investments (at cost)

	Cost as at 6	Purchases	Disposals	Cost as at 5
	April 2024	£	£	April 2025
	£	£	£	£
UK Fixed Interest	44,295	-	-	49,982
Other UK Fixed Interest	719,985	275,171	(355,306)	628,587
Alternative Investments	363,393	82,609	(168,064)	278,990
UK Equities	747,944	7,792	(112,120)	1,280,945
Overseas Equities	798,635	382,924	-	1,662,055
	2,674,252	748,496	(635,491)	3,900,559

John Atcheson Foundation
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2025

Investments (at market value)

	Market value as at 6 April 2024	Purchases	Disposals	Change in market value	Market value as at 5 April 2025
	£	£	£	£	£
UK Fixed Interest Bonds	49,982	-	-	(862)	49,120
Other UK Fixed Interest Bonds	708,723	275,171	(355,306)	12,739	641,326
Alternative Investments	364,445	82,609	(168,064)	92,035	371,025
UK Equities	1,385,273	7,792	(112,120)	(295,277)	985,667
Overseas Equities	1,279,131	382,924	-	(151,703)	1,510,352
	<u>3,787,554</u>	<u>748,496</u>	<u>(635,491)</u>	<u>(343,068)</u>	<u>3,557,491</u>

6. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	3,066	-
	<u>3,066</u>	<u>-</u>

7. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Evelyn Partners	4,381	4,383
Accruals	3,328	3,025
	<u>7,709</u>	<u>7,408</u>

8. Movement in Funds

	As at 6 April 2024	Income	Expenditure	As at 5 April 2025
	£	£	£	£
Unrestricted funds				
Designated:				
Fair Value reserve	1,264,656	-	(343,067)	921,589
Income reserve	(107,307)	137,202	(256,988)	(227,093)
Capital reserve	2,712,757	196,536	-	2,909,293
Total unrestricted funds	<u>3,870,106</u>	<u>333,738</u>	<u>(600,055)</u>	<u>3,603,789</u>
Total funds	<u>3,870,106</u>	<u>333,738</u>	<u>(600,055)</u>	<u>3,603,789</u>

9. Related Party Disclosures

There were no Trustee fees charged in 2025. In the opinion of the Trustees, there were no related party transactions to be disclosed in the accounts.

John Atcheson Foundation
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 5 April 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Investments		
Dividends & securities	96,864	96,795
Bank interest receivable	-	4,010
	96,864	100,805
Other		
Other gross income	1,899	465
Gross interest received	38,439	33,506
2020 Swiss Tax Reclaim	-	391
	40,338	34,362
	137,202	135,167
EXPENDITURE ON:		
Raising funds		
Accountancy fees	(1)	-
Bank charges	1	-
Charitable Activities:		
Distributions and Expenditure		
Distributions	(233,105)	(155,500)
Accountancy fees	(2,102)	(3,005)
Professional fees	(21,587)	(16,174)
Bank charges	(194)	(712)
	(256,988)	(175,391)
	(256,988)	(175,391)
NET EXPENDITURE BEFORE INVESTMENT LOSSES	(119,786)	(40,224)
Net (losses)/gains on investments		
Gain / (loss) on disposal of investments property	-	(16,562)
Realised gain / (loss) on disposal of investments	196,537	49,205
Unrealised gains / (losses) on revaluation of investments	(343,068)	30,501
	(146,531)	63,144
NET (EXPENDITURE)/INCOME	(266,317)	22,920