

Charity registration number: 108647

# McCrea Memorial Trust

Annual Report and Financial Statements  
for the Year Ended 31 December 2024

## McCrea Memorial Trust

### Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5 to 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 12

## McCrea Memorial Trust

### Reference and Administrative Details

<b>Chairman</b>	Thomas Robert Haire
<b>Trustees</b>	John McCrea Thomas Robert Haire David James Perry Stephen Craig William Daniel Buchanan John William George Patton
<b>Charity Registration Number</b>	108647
<b>Principal Office</b>	Schomberg House 368 Cregagh Road Belfast BT6 9EY
<b>Independent Examiner</b>	RBCA Limited 26 Linenhall Street Belfast BT2 8BG
<b>Investment Managers</b>	Evelyn Partners The Ewart 13th Floor 3 Bedford Square Belfast BT2 7EP
<b>Bankers</b>	Danske Bank Donegall Square West Belfast BT1 6JS

## **McCrea Memorial Trust**

### **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

#### **Objectives and activities**

The objects of the Trust are as follows:

a: The relief or prevention of poverty among members of the Junior Orange Association of Ireland, the Junior Orange Women's Association of Ireland, The Loyal Orange Institution of Ireland and the Association of Loyal Orange Women of Ireland (association members);

b: The advancement of education and training for the public benefit with particular regard to the needs of association members who are in poverty;

c: The advancement for the public benefit of that part of the arts, culture and heritage of Ireland which is associated with the Orange Order;

d: Such other purposes being charitable according to the law of Northern Ireland as the Trustees in their discretion think fit from time to time. The objects shall be promoted by means of grants or other forms of financial assistance to individuals and other charities or in such other manner as the Trustees shall decide.

#### **Public benefit**

The public benefit is raising educational standards to encourage grant applicants to play their part in improving their outlook and to make them better citizens. We would meet with applicants and learn first hand how our funding assists them. This helps those doing a trade at a College for Further Education to purchase good quality tools and those attending university computers and other expenses associated with living away from home.

**McCrea Memorial Trust**  
**Trustees' Report (continued)**

**Achievements and performance**

This is our second annual report to the Charity Commission for Northern Ireland, and we are pleased to continue our work in accordance with our charitable objectives.

The year 2024 was another productive and positive period for the Trust. We awarded 305 educational grants to individual applicants, supporting their pursuit of further education and helping to create opportunities that reduce the risk of poverty and promote personal development.

In addition, 13 group grants were awarded to promote and preserve Orange culture and heritage. These supported a range of initiatives, including historical and educational visits, which provided valuable learning experiences and strengthened community belonging and engagement.

We are also pleased to note that the transition to direct bank payments for all successful applicants has now been fully implemented. This improvement has streamlined our grant distribution process and eliminated previous delays experienced when cheques were not promptly cashed.

The Trustees remain committed to ensuring that all funds are distributed fairly and in line with the Trust's objectives, delivering meaningful benefits to individuals and the community.

**Financial review**

The results for the year are set out on page 7. There was a net decrease in funds of £226,561 in the year compared to £337,887 in the previous year. At the year end the balances of restricted funds held were £5,136,212.

**Policy on reserves**

The trustees regularly monitor the level of funds to ensure that the charitable activities are sustainable on a going concern basis based on the level of income received.

**Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	John McCrea
	Thomas Robert Haire
	David James Perry
	Stephen Craig
	William Daniel Buchanan
	John William George Patton
Chairman:	Thomas Robert Haire

**McCrea Memorial Trust**  
**Trustees' Report (continued)**

**Structure, governance and management**

The structure of our governance and management is in accordance of our constitution.

Trustees are appointed in accordance of our constitution.

**Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

01 Oct 2025

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

*Thomas R Haire*

.....  
Thomas Robert Haire  
Chairman and trustee

## McCrea Memorial Trust

### Independent Examiner's Report to the trustees of McCrea Memorial Trust

I report to the trustees on my examination of the accounts of McCrea Memorial Trust for the year ended 31 December 2024.

#### Responsibilities and basis of report

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

Having satisfied myself that the charity is not subject to audit under company law, and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- 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; and
- state whether particular matters have come to my attention.

#### Basis of independent examiner's report

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 includes 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 section 396 of the Companies Act 2006 and with the methods and principles of the 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; and
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.

**McCrea Memorial Trust**

**Independent Examiner's Report to the trustees of McCrea Memorial Trust  
(continued)**

*Brian Stewart*

.....

Brian Stewart  
RBCA Limited  
26 Linenhall Street  
Belfast  
BT2 8BG

07 Oct 2025

Date:.....

## McCrea Memorial Trust

### Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies		10,763	10,763	1,965
Investment income	3	<u>191,646</u>	<u>191,646</u>	<u>199,392</u>
Total income		<u>202,409</u>	<u>202,409</u>	<u>201,357</u>
<b>Expenditure on:</b>				
Raising funds		(24,372)	(24,372)	(23,876)
Charitable activities		<u>(525,629)</u>	<u>(525,629)</u>	<u>(524,837)</u>
Total expenditure		(550,001)	(550,001)	(548,713)
Gains/losses on investment assets		<u>121,031</u>	<u>121,031</u>	<u>9,469</u>
Net expenditure		<u>(226,561)</u>	<u>(226,561)</u>	<u>(337,887)</u>
Net movement in funds		(226,561)	(226,561)	(337,887)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>5,362,773</u>	<u>5,362,773</u>	<u>5,700,659</u>
Total funds carried forward	9	<u><u>5,136,212</u></u>	<u><u>5,136,212</u></u>	<u><u>5,362,772</u></u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2023 is shown in note 9.

**McCrea Memorial Trust**  
**(Registration number: 108647)**  
**Balance Sheet as at 31 December 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	6	4,982,730	4,971,614
<b>Current assets</b>			
Cash at bank and in hand	7	160,433	399,460
<b>Creditors: Amounts falling due within one year</b>	8	<u>(6,951)</u>	<u>(8,302)</u>
<b>Net current assets</b>		<u>153,482</u>	<u>391,158</u>
<b>Net assets</b>		<u><u>5,136,212</u></u>	<u><u>5,362,772</u></u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		<u>5,136,212</u>	<u>5,362,772</u>
<b>Total funds</b>	9	<u><u>5,136,212</u></u>	<u><u>5,362,772</u></u>

The financial statements on pages 7 to 12 were approved by the trustees, and authorised for issue on 07 Oct 2025 and signed on their behalf by:

*Thomas R Haire*

.....  
 Thomas Robert Haire  
 Chairman and trustee

## McCrea Memorial Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 1 Accounting policies

##### Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### Basis of preparation

McCrea Memorial Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

##### Presentational currency and level of rounding

The presentational currency is £ sterling and the level of rounding is to the nearest £.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

##### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## McCrea Memorial Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 1 Accounting policies (continued)

##### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

##### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### Fund structure

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### 2 Income from donations and legacies

	Restricted funds £	Total funds £
Donations and legacies; Donations from individuals	10,763	10,763
<b>Total for 2024</b>	<u>10,763</u>	<u>10,763</u>
<b>Total for 2023</b>	<u>1,965</u>	<u>1,965</u>

#### 3 Investment income

	Restricted funds £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	295	295
Other income from fixed asset investments	191,351	191,351
<b>Total for 2024</b>	<u>191,646</u>	<u>191,646</u>
<b>Total for 2023</b>	<u>199,392</u>	<u>199,392</u>

## McCrea Memorial Trust

### Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

#### 4 Expenditure on charitable activities

	Note	Restricted funds £	Total funds £
Charitable activities		<u>525,629</u>	<u>525,629</u>
<b>Total for 2023</b>		<u><u>524,837</u></u>	<u><u>524,837</u></u>

#### 5 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 6 Fixed asset investments

	2024 £	2023 £
FA investment - UK listed other shares bfw	4,971,614	5,300,952
FA investment - UK listed other shares revaluation	121,031	-
FA investment - UK listed other shares additions	994,419	909,038
FA investment - UK listed other shares disposals	<u>(1,104,334)</u>	<u>(1,238,376)</u>
	<u><u>4,982,730</u></u>	<u><u>4,971,614</u></u>

#### 7 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>160,433</u>	<u>399,460</u>

#### 8 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>6,951</u>	<u>8,302</u>

McCrea Memorial Trust

Notes to the Financial Statements for the Year Ended 31 December 2024  
(continued)

9 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Restricted funds	<u>5,362,773</u>	<u>202,409</u>	<u>(528,908)</u>	<u>99,938</u>	<u>5,136,212</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Restricted funds	<u>5,700,659</u>	<u>201,357</u>	<u>(527,627)</u>	<u>(11,617)</u>	<u>5,362,772</u>

10 Analysis of net assets between funds

	Restricted funds £	Total funds at 31 December 2024 £
Fixed asset investments	4,982,730	4,982,730
Current assets	160,433	160,433
Current liabilities	<u>(6,951)</u>	<u>(6,951)</u>
Total net assets	<u>5,136,212</u>	<u>5,136,212</u>
	Restricted funds £	Total funds at 31 December 2023 £
Fixed asset investments	4,971,614	4,971,614
Current assets	399,460	399,460
Current liabilities	<u>(8,302)</u>	<u>(8,302)</u>
Total net assets	<u>5,362,772</u>	<u>5,362,772</u>