

COMPANY REGISTRATION NUMBER: NI007482
CHARITY REGISTRATION NUMBER: 102249

Camphill Social Fund (N.I.)
Company Limited by Guarantee
Financial Statements
31 January 2024

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Year ended 31 January 2024

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Camphill Social Fund (N.I.)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 January 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 January 2024.

Reference and administrative details

Registered charity name	Camphill Social Fund (N.I.)
Charity registration number	102249
Company registration number	NI007482
Principal office and registered office	169 Newry Road Kilkeel Newry BT34 4EX

The trustees

Ms E Dixon	(Appointed 25 October 2023)
Mr S Biskovitch	
Mr C Greene	
Ms J Houston	
Ms H Steffen	
Mr J Young	
Mrs K Shea	
Mr M Kirkwood	(Resigned 11 May 2023)
Mr V Reynolds	

Auditor	Harbinson Mulholland Chartered Accountants & statutory auditor Centrepoint 24 Ormeau Avenue Belfast BT2 8HS
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Bankers	Bank of Ireland Belfast City Branch 4-8 High Street Belfast BT1 2BA
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Solicitors	Edwards & Co. Solicitors 28 Hill St Belfast BT1 2LA
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Camphill Social Fund (N.I.)

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 January 2024

Structure, governance and management

Camphill Social Fund (NI) is a company limited by guarantee (Registration number NI007482) and is recognised by HMRC as a charity (Charity ref. XN 47638/2) and the Charity Commission for Northern Ireland (Charity number 102249). Its registered office is 169 Newry Road, Kilkeel, Newry, Northern Ireland, BT34 4EX.

Camphill Social Fund (NI) is governed by a Council of Management who offer their services on a voluntary basis. The Council meet every two months to review requests for financial assistance from individuals, who have served as voluntary co-workers of the Camphill communities within Northern Ireland, and to review the financial position of the Company.

There shall be at least 8 and no more than 12 Trustees (including Co-opted Trustees), of whom no more than one sixth may be Co-workers or otherwise resident in any Camphill community anywhere in the world. It is intended that the Board shall comprise of four persons appointed by the four Camphill Communities in Northern Ireland.

Public Benefit

In ensuring that the activities of Camphill Social Fund (NI) provide a public benefit, all activities are related to the following charitable objects:

The prevention or relief of poverty for the public benefit, in accordance with the principles of Dr Rudolf Steiner and Dr Karl König and the related governing principles of Camphill charities, of individuals of limited means with a connection to the network of Camphill Communities, or other institutions operating in a manner consistent with such principles, particularly (without limitation) such charities, or institutions, in Northern Ireland and such individuals being past or present Co-workers and their spouses or civil partners such as through the provision of financial support during, at the end of, or after their contribution to a Camphill Community or upon ill health.

In shaping our activities and objectives, the Trustees have considered the Charity Commission for Northern Ireland guidance on public benefit.

Camphill Social Fund (N.I.)

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 January 2024

Objectives and activities

The company's objects as set out in its governing documents are as follows:

To promote its objects but not for any other purpose Camphill Social Fund (N.I.) may:

- To establish a fund, or funds, out of which the Charity may provide financial or material support and assistance, including by way of grants, loans, payments, acquisition of services, or goods.
- To support its beneficiaries in relation to all their material needs, including the establishment and operation of community businesses in which beneficiaries are engaged and/or by which they are supported.
- To provide or procure for, beneficiaries the benefits of private family life in all its aspects and suitable healthcare, medical treatment and personal support, including (without limitation) through anthroposophical, social, philosophical, spiritual and religious practices following Steiner Principles.
- To provide to, or procure for, beneficiaries, education, leisure activity and work, within, or outside, the Network of Camphill Communities.

All Camphill Communities in Northern Ireland were traditionally founded on a volunteer co-worker model, providing care and support, within a community setting to children and/or vulnerable adults with a range of learning disabilities. The model is based on life-sharing whereby, these volunteer co-workers live and work alongside residents, helping to provide the requisite level of professional care and support to the residents, in line with their identified needs.

The key objective of the Camphill Social Fund (NI) is to make a provision for member communities of Camphill. This provision can be distributed for a variety of reasons among the members and includes primarily:

- Financial assistance for movement out of community.
- Financial assistance for medical expenditure due to sickness.
- Financial assistance for old age and infirmity.
- Financial assistance for funeral expenses and associated costs.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Camphill Social Fund (N.I.)

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Year ended 31 January 2024

Achievements and performance

During the year ended 31st January 2024 Camphill Social Fund (NI) successfully continued in the performance of the charity's key objectives:

- This was achieved through the provision of donations in the sum of £128,960 to 39 members who have contributed to Camphill Communities in the Northern Ireland region.
- The Board of Trustees maintain and as required review and update their policies and procedures. This process has supported and strengthened decision-making, particularly those applications for discretionary donations. The processes now in place also help mitigate and/or reduce the risk to the Trustees in supporting or rejecting an application.

The Camphill Social Fund (NI) policies, procedures and application criteria have also been shared with the Management Councils of the operational Camphill Communities in Northern Ireland. This has helped refresh and improve the application, communication and decision-making process with the Management Councils and other stakeholders.

- Following a review of the policies and procedures used in assessing applications for the Old Age Fund, the Trustees of the Social Fund appointed an Applications Committee. Considering applications and granting awards is the primary mechanism the Social Fund currently uses to deliver its charitable objectives. The Trustees deemed it of the utmost importance that a greater proportion of the fund's time and resources be allocated to this process. The applications Committee meets before each Trustees' Board meeting to review any applications received since the previous meeting. The committee thoroughly considers all information and makes recommendations based on their findings.
- Since the adoption of the revised Articles of Association, the Social Fund was required to refresh the make-up of their Board of Trustees. The primary purpose was to grow the Board whilst strengthening its independence. The Board of Trustees has prioritised recruiting new external Board members with a complement of skills and include
 - A sound understanding of the Camphill movement
 - Experience working with benevolent charities
 - Specific expertise in fund management & investment strategies.

As an outcome of a legal review the Trustees determined that it would be in furtherance of the Charity's objectives to offer a grant of funds comprising the Old Age Fund to each of the four Camphill communities in Northern Ireland who had originally donated the funds. The grant funds would be paid to the charities with the legal restriction that they may only be applied to provide financial support for current or former co-workers of the community who are in need because of old age. Rather than directly accepting the grant offer the community charities have indicated an intention to continue to work with the Social Fund in the delivery of its charitable objectives.

Camphill Social Fund (N.I.)

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 January 2024

Financial review

Net outgoing resources for the year ended 31st January 2024 were £95,305. The principal funding sources for the year came from -

	2024 £	2023 £
Investment income that generated-		
Bank interest receivable	6,943	—
Income from listed investments	173,541	215,440
	<u>180,484</u>	<u>215,440</u>

Risk Management Strategy

The Charities SORP requires Trustees of all charities to produce a statement confirming that all the major risks to which the charity is exposed are identified and appropriate systems are implemented to mitigate those risks. To fulfil this requirement the Board of Trustees have created a:

- A Risk Management Policy
- A Risk Register Log

As part of our risk register log, potential risks are identified and analysed in terms of their likelihood and their potential impact on Camphill Social Fund (NI). This is retained as a working document and reviewed periodically. This will allow identification of those principal risks and uncertainties the Board face, together with a summary of our plans and strategies for managing those risks.

Investment Policy

The aim of Camphill Social Fund (NI) investment activity is to provide long term capital growth for the surplus money held in the Fund. Over time all funds will be required for distribution to the beneficiaries of the Fund. The Board of Trustees have delegated responsibility to an Investment Committee, who report to the Board. This designated sub-committee meet to discuss how best to invest the funds available.

The main aim of the Investment Policy is to produce a return on investment within a medium to low overall risk profile. Where possible, investment will be undertaken in an ethical manner in accordance with the principles of Dr Rudolf Steiner. The appointed investment advisors, LGT & Investec have been instructed to invest the funds to maximise the total return on the funds within the constraints of a medium to low-risk investment portfolio, whilst cognitive of our ethical stipulations. At present our investment advisor has been allocated approximately 90% of the total funds of Camphill Social fund (NI).

At present the fund has been broadly invested as follow:

Cash	10%
Fixed Interest	17%
Growth Assets	73%

It is the intention of the Investment Committee with the support of the Board of Trustees to further develop this investment strategy considering the long-term view of the Fund.

Reserve policy

The Board of Trustees has considered the Charity's reserves requirements. In so doing, Camphill Social Fund (NI) engaged in an actuarial process to assess the size of potential applications to the Fund and the potential timing of those future applications. Whilst it is acknowledged that no individual has a right to the fund rather a discretionary application is submitted for consideration and assessed based on the Fund's policy & procedure.

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Currently the Unrestricted Social Fund reflects the long-term nature of much of the work, as laid out within our Memorandum and Articles of Association. The current policy & procedure allows for donations to be awarded on application for:

- Financial assistance for movement out of community.
- Financial assistance for medical expenditure due to sickness.
- Financial assistance to meet funeral costs.

Reserves have been built up over several years, as the level of financial assistance needed by the co-workers in the future is uncertain.

The Restricted Fund also reflects the moral obligation acknowledged by the Communities to support their co-workers in Old Age. Under the current policy and procedure this fund, by way of annual application, is to provide financial assistance for co-workers when they reach retirement age. Considering the nature of the type of application made to the old age provision it has a longer-term view. The Fund has accumulated since its inception.

The Board of Trustees in the forthcoming years plan to decrease the levels of funds held within both restricted and unrestricted Net Current Assets, as additional funds are placed in long-term listed investments. Whilst ensuring to meet the need of the short-term future applications is the overriding objective of the Board of Trustees consideration will be given to:

- The trends in applications toward the unrestricted Social Fund seen in the last number of years.
- Input from the actuarial advisors in assessing the potential for application towards the old age fund as the number of stepped back co-worker increase.

Plans for future periods

In future periods the Board of Trustees will:

- Continue to meet the needs of its beneficiaries in considering applications towards the Funds.
- Continue efforts to maximise the return on investment, whilst ensuring no unnecessary risks are taken with the charities reserves and with ethical consideration.
- Further develop the Reserve Policy and refine the actuarial forecast, to establish with greater accuracy the demand on the Old Age Fund.
- Communicate and engage with the beneficiaries to allow feedback and ensure the funds are being applied within the original intention of the Fund.
- Continue work with the support of the Management Councils of the Northern Ireland Communities and our co-worker beneficiaries, to establish possible options in how the funds can be applied into the future.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 January 2024

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. They 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.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 23 October 2024 and signed on behalf of the board of trustees by:



Mrs K Shea
Trustee