

**City of Belfast Grand Black Chapter - Benevolent Fund C/No 102876**

**Annual General Meeting**

**Report from the Trustees.**

**For the year ending March 2024**

**Preamble**

The Fund was founded in 1908 and was established for the relief of those Sir Knights of the City of Belfast Grand Black Chapter and subscribing District Chapters, or the families or dependents of such current or deceased Sir Knights, or to other persons who are considered, at the absolute discretion of the Trustees to be in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage through the provision of financial assistance and to further such other purposes that are charitable under the law of Northern Ireland as the Trustees in their absolute discretion from time to time determine.

**Trustees**

Alan McIntosh, Spencer Beattie, Ronald Walker, Numbering three.

**Governance**

The Trustees as charity trustees have control of the Charity and its property and funds. The Trustees shall administer the fund as outlined in any additional bylaws as agreed by the Committee of Management and in compliance with the Trust Deed agreed at AGM 2<sup>nd</sup> June 2015.

The Trustees will ensure the Charity complies with the relevant Charities Law in Northern Ireland and will furthermore make sure that a proper accounting procedure is in place in compliance with the current legislation.

**Review of Activities**

During the year the Fund made grant payments of £26,500.00 an increase of £5,500.00 from last year, giving financial help to assist the needs and afford support to the benefit of members or the families of members, in compliance with the stated purposes of the Fund.

This year the subscriptions remain constant and there was a small increase in the donations. The annual fluctuation is beyond the control of the trustees. This year we report a loss of £6000.48,

The Investment portfolio continues to perform very well and produces a satisfactory return. This allow the aims and objectives of the Benevolent Fund to be secured.

The Financial and Investment policy of the Fund is under constant review by the Trustees to maintain reserves at such a level as limits risk from future downturns in Fund Income. The Trustees continue to be conscious that voluntary donations and subscriptions cannot be relied upon as a continuing and certain source of incoming resources.

### Conclusion.

This report accepted at the AGM on Friday 10<sup>th</sup> June 2024

Chairman of Trustees

Alan McIntosh

