



North Irish Horse Benevolent Trust
Charity no. 102998
Date registered. 10/02/2016

Chairman
Green Road
Millisle
BT22 2BX

Trustees Report.

The Trustees present their report and accounts for the year ended 30 Jun 2024 prepared in accordance with the governing constitution and the Commission's Public benefit requirement statutory guidance.

1. The name of the charity is the North Irish Horse Benevolent Trust and its address is Dunmore Park Camp, Ashfield Crescent, Belfast, BT15 3FR. It is registered with the Charity Commission NI with registration no: 102998

2. Office Bearers. The following positions of Office were proposed, seconded and voted on – to take post with immediate effect on the 12 Mar 2024, with the following conclusions:

Chairman to be J Rollins.
Vice Chairman to be N Tougher.
Secretary to be S Montgomery.
Treasurer to be B McFetridge.

3. Trustees:

Mr Tom Crothers
Mr Colin Davidson
Mr Danny Kinahan DI
Mr Reynold Kirk
Mr Stephen Montgomery
Mr Nicolas Tougher TD
Mr J Rollins
Mr Ben McFetridge

No Trustees resigned this year and two new Trustees were appointed: Mr J Rollins, Mr Ben McFetridge.

4. The North Irish Horse Benevolent Trust was registered as a charity on 10 February 2016 operating under a governing constitution.

5. Appointment of Trustees: Senior members of the North Irish Horse Squadron and the Regimental Association are invited, from time to time, to recommend candidates for consideration as Trustees. Candidates are expected to have strong connections with the sponsoring Squadron and to have served with that Squadron. New Trustees are elected by simple majority vote of the extant Trustees and are appointed for a term not exceeding four years. A short induction program is provided for all new Trustees.

6. Management: The Trustees meet quarterly to review matters of policy and to make appropriate judgements, directions, and decisions on Fund issues. The President, Committee and military representatives are consulted on any major issues affecting the Fund and their views are given due consideration by the Trustees. The Trustees have delegated the day-to-day administration of the Fund to the Chairman and the Secretary. None of the Trustees received any remuneration or reimbursement of expenses during the year. The costs of Trustees' meetings are disclosed in the Accounts.

7. Purposes and Activities: The principal object of the North Irish Horse Benevolent Trust is to provide financial assistance to beneficiaries for the relief of need, hardship, or distress. Beneficiaries consist of serving members or former serving members of the regiment or their spouses (or partners), children, grandchildren, widows, or widowers.

(a) The trustees are satisfied that both elements of public benefit are met in relation to all of the purposes; Purpose 1: The beneficiaries are members of the North Irish Horse (which is defined in an annex to the constitution) past and present. This is a 'closed class' in that all of the beneficiaries are identified by their link to an institution or institutions but the 'poverty exception' applies as the purpose is to prevent or relieve poverty. However, it is open to any member of the public (subject only to normal constraints) to apply to join the North Irish Horse as a member of the Territorial Army or the Army Reserve as it is an element of the British Army and therefore is both non-sectarian and non-political. The direct benefits flowing from the purposes include the prevention or relief of poverty of those members of the North Irish Horse (together with their immediate families) who genuinely have either fallen upon hard times or are in imminent danger of doing so. This purpose is achieved by the payment of grants directly to the beneficiaries or in certain cases to their carers. The benefits can be demonstrated through the acknowledgement and gratitude of the beneficiaries (or their Carers) and is accepted by the Trustees as evidence of the correct dispersal of the funds of the Benevolent Trust. Purpose 2: The beneficiaries are the entire population and are not subject to any of the aforementioned constraints. The direct benefits include a greater understanding, through the support of lectures, talks and publications and the provision of artefacts that demonstrate the role of the North Irish Horse in the history of Ireland, of its contribution in both World Wars, its links with local communities and industries and history generally. The benefits can be demonstrated through attendances and the acknowledgement and gratitude of the beneficiaries. There are no harms from the purposes nor are there private benefits accruing or likely to accrue to either the Trustees of the Fund or to any unintentional beneficiary.

(b) The purposes of the Trust are:- 2.1. The prevention or relief of poverty amongst those members of the North Irish Horse, past and present (whether or not they are members of the North Irish Horse Regimental Association), their families and dependents, who are known to be suffering the effects of poverty. 2.2. The advancement of the arts, culture or heritage for the benefit of the general public, in particular through the sponsorship of lectures on the history of the North Irish Horse and its place in the history of Ireland and the provision of tangible artefacts for public display. 2.3. The support of such other organizations or charities with similar purposes in such circumstances as may be deemed appropriate and insofar as they are charitable.

Strategies adopted, in accordance with the provisions set out in its Constitution, the Trustees have adopted the following strategies to meet the Fund's principal object:

(i) Awareness and Sourcing of Beneficiaries. The Trustees remain committed to helping former serving members from the North Irish Horse regiment and are keen to improve the awareness of the Fund amongst those serving today. Fund seeks to maintain close relationships with Yeomanry regiments and associations so that all these organizations are fully aware of the services

provided by the Fund. The Fund maintains close relationships with other military charities, which identify many of the beneficiaries that are brought to the Fund's attention. The Fund publishes an Annual Report that sets out the services the Fund provides.

(ii) **Assessment of Beneficiaries.** The Fund works closely with other military charities including The Royal British Legion (TRBL), Soldiers, Sailors, Airmen and Families Association (SSAFA) and The Soldiers Charity - Army Benevolent Fund in handling the assessment of the circumstances of individual beneficiaries. The Fund works closely with other Yeomanry regimental welfare organizations (many of which are charitable) and whenever possible seeks to share with these organizations the burden of meeting beneficiaries' financial needs.

(iii) **Provision of Financial Assistance.** The Fund provides direct financial assistance to beneficiaries through making grants of money to them, and through providing or paying for goods, services, or facilities for them. The Fund also makes grants of money to other charitable bodies that provide goods or facilities to those in need.

8. **Investment performance:** The Fund currently has total resources valued on 30 Jun 24 as £30968.71 Cash at Bank and the main source of income continues to be investment income. The total investment growth for the year was £3925.39 and the current Investments Charity Fund valuation is £53359.97. The investment objective, set out in the Investment Policy Statement, is to provide capital and income growth which over the long term will endeavour to maintain and increase the real value of the assets whilst producing a yield of at least 3%. The performance of the investment portfolio is reviewed semi—annually by the Trustees and compared with this Investment Policy. To date the Trustees have been satisfied with the performance of the portfolio but will investigate preferable interest rates over the coming year and investing a sum currently held at Cash in Bank. The Fund does not seek to raise funds direct from the public. Private donations remain an important source of income for the Fund and the Trustees would like to thank all those who have contributed so generously.

9. **Charitable Outgoings.** The Fund has continued to support those in need of financial assistance during the year and has sought, in conjunction with other charities, to provide help in cases where applications have been received by the committee. Grants and allowances dispensed amounted to £1390.00 with a grant received of £1000. Account fees for the year amounted to £36.00 with a minor amount incurred in processing charitable claims and include fees paid to the Secretary, postage, stationery, and other office costs.

10. **Statement of Trustees' Responsibilities In Respect Of the Accounts.** Charity law requires the trustees to prepare accounts for each financial year that give a true and fair view of the state of affairs of the Charity and of its financial activities for that year. In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 accounts; and
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the accounts comply with the Charities Act 2011. 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.

11. AUDIT REPORT. The Trustees have appointed two auditors as independent examiners and the report is available and uploaded to the Commission web portal.

S Montgomery
Chairman
26 Feb 25