

## TRUSTEES' REPORT

The trustees present their report and the accounts for the year ended 31 December 2023.

### Structure, Governance and Management

#### Governing document

The Irish Bakers Benevolent Society ("the charity") was incorporated as a company limited by guarantee (registered in Northern Ireland Company No. NI033632) on 16 February 1998 and was registered with the Charity Commission (Charity No. 103686) on 30 November 2015. The charity continued to function as per its Memorandum and Articles of Association.

#### Registered Office

6b Upper Water Street  
Newry  
Co Down  
BT34 1DJ

#### Trustees

The names of all charity trustees, who are also directors for the purposes of the Companies Act, on the date the report was approved and all individuals who served in such capacity during the year is as follows:

Claire Andrew  
Sean Earley  
Patrick Fox  
David Hickey  
Peter Henry  
Brian Irwin  
Dermot Kelly  
Sean Maguire  
Sean Stafford (resigned 25 May 2023)

#### Number and Appointment of Trustees

As set out in the Articles of Association, the number of voluntary trustees is not subject to any maximum but shall not be less than three. One third of the elected members retire each year, with those longest serving retiring first. A retiring trustee shall be eligible for re-appointment. Trustees, other than those retiring by rotation, can only be appointed at a general meeting if (1) they are recommended by existing trustees or (2) the required notice has been given by a member entitled to vote of the intention to propose that person as a trustee and the required notice has been given to those entitled to receive notice of the meeting.

### Our purpose, objectives and activities

The charity exists to provide relief or benefit for persons in need, hardship or distress who are or have been formerly employed in the bakery industry or in any similar or allied industry on the island of Ireland and to the family and immediate dependents of any such person by the provision of financial or other charitable assistance as the directors may decide.

During 2023 the IBBS held 3 fundraising functions as is our normal practice, 2 Golf Days one in Northern Ireland and one in Republic of Ireland, and a charity ball in Dublin. Each were successful and a net total of €39,498 (2022: €34,806) was raised.

Of this total raised €30,000 (2002: €20,007) was provided as donations to recipients.

## TRUSTEES' REPORT (CONT'D)

### Achievements and performance

The charity is governed by directors drawn from Bakery Organizations in Ireland namely, The Irish Bakery Association (IBA), the Irish Bread Bakers Association (ROI) (the IBBA) and the Northern Ireland Bakery Council, (the NIBC). During the year persons in need identified themselves or were identified to one of these three organizations who in turn forwarded that persons need and situation to the charity Board for consideration. The Board seek to consider and reply quickly to these needs. Email is used to speedily gain consensus approval for a financial award to be made where the case is simple. More complex cases requiring more assistance are considered and approved at the next Board Meeting.

A total of 10 (2022: 9) awards amounting to €30,000 (2022: €20,007) were made during the year covering hardship and/or distress. These situations are brought about by a number of factors amongst them being; accident, illness prolonged or sudden, death of a family member, loss of a partner, loss of earnings or family tragedy. The members (ie Bakeries and Bakery Associations) of the charity are alert and sensitive to cases of hardship or distress amongst their employees or former employees or their Bakeries supplying trades.

A particular difficulty for the Associations is being aware of the situation of former employees or their dependents, particularly those of pensionable age and the very old who may have left employment many years previously.

The awards were all well received and appreciated. A second award is also possible where the hardship or distress continues and the proposing Association considers that it would be appropriate.

The Trustees are all aware of their responsibilities under Public Benefit Guidance of the Charity Commissioners and confirm that Public Benefit requirement has informed the activities of the IBBS for year to 31 December 2023.

### Financial Review

The financial results for the year are set out in the statement of financial activities on page 6. Total incoming resources for the year were €88,177 (2022; €80,671) being income from the Charity Gala Ball and donations from two golf days, one held in Northern Ireland and one held in the Republic of Ireland.

Total resources expended amounts to €85,693 (2022; €81,060). In both years 100% of this cost was expended on direct charitable activities.

The charitable company generated an overall surplus for the year of €2,484 (2022; deficit €389). At the year end total charitable company funds were €378,985 (2022; €376,501) and are all held in an unrestricted fund.

The trustees consider the results for the year and the financial position of the charity at the year end to be satisfactory. All monies received supported the key objectives of the charitable company and funded charitable activity and support costs. The trustees are satisfied that the charity is in a strong financial position and can continue to provide relief in line with its purpose and objectives.

### Reserves Policy

The charity has a reserves policy in place to ensure it is in a position to continue to make assistance payments at a level consistent with or above those which have been maintained in recent years and to cover any contingencies which may arise. The trustees consider it is essential to maintain a substantial level of reserves to ensure funds are always available to meet their charitable and other commitments.

### Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have prepared the charitable company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the

## TRUSTEES' REPORT (CONT'D)

income and expenditure, of the charitable company 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 UK 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with current statutory requirements including the Charities Act (Northern Ireland) 2008 and subsequent amendments, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, Companies Act 2006, the charity's Trust Deed, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (issued in October 2019) applicable in the UK and Republic of Ireland. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### Small companies' exemption

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



**Peter Henry**  
Chairman and director



**Patrick Fox**  
Treasurer and director

Date: 17 May 2024