

# McDonnell Trust 2010 TRUSTEES' REPORT

for the financial year ended 5 April 2024

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 5 April 2024.

The financial statements are prepared in accordance with the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of McDonnell Trust 2010 present a summary of its purpose, governance, activities, achievements and finances for the financial year 5 April 2024.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice for Smaller Entities (the FRSSE) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

## Mission, Objectives and Strategy

### Mission Statement

The objects and powers of the charity are the education and maintenance of any Roman Catholic students attending any educational establishment in Ireland, particularly for students studying for Roman Catholic priesthood or other religious life. The Trust enables students to develop their spiritual capacities through attendance at educational establishments. The direct benefit flowing from the charitable purpose of the Trust are of a Pastoral, educational and spiritual nature which from the students to enhance their personal development, social skills, faith and spiritual lives. Without the support of the Trust, many of the individuals would not be in a position to complete their studies. The objectives also facilitate the adoption of a moral framework which encourages individuals to be good citizens and there is a wider benefit to society when individuals progress to religious life. The Public Benefit is demonstrated when the individuals are ordained and take up posts either in a Diocesan or a Missionary Role and they are then in a position to educate and influence others in a positive manner. or other religious life; or such other Catholic charitable purposes as the trustees may select from time to time.

There is no private benefit to any individuals and there is absolutely no harm or potential harm arising as a result of the primary purposes of the Trust.

## Structure, Governance and Management

### Structure

The Charity was established under deed dated 28 June 2010

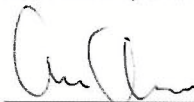
### Financial Review

The results for the financial year are set out on page 7 and additional notes are provided showing income and expenditure in greater detail.

### Results and Dividends

At the end of the financial year the charity has assets of £402,746 (2023 - £377,283) and liabilities of £735 (2023 - £735). The net assets of the charity have increased by £25,463.

Approved by the Board of Trustees on 22 August 2025 and signed on its behalf by:



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Anne Glover  
Trustee

