

REGISTERED CHARITY NUMBER: NIC104016

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
CLOGHER DIOCESE SOCIAL FUND

Patton Rainey Stenson Limited
Chartered Accountants
6 East Bridge Street
Enniskillen
Co. Fermanagh
BT74 7BT

CLOGHER DIOCESE SOCIAL FUND

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2024

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

CLOGHER DIOCESE SOCIAL FUND

REPORT OF THE TRUSTEES **for the Year Ended 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to Charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's purpose is for the prevention or relief of poverty of children where one or both parents or guardians have died and to parents or guardians of children who are suffering financial hardship who are parishioners of the Church of Ireland living in Co Fermanagh by the provision of financial grants primarily but not exclusively. The direct benefits that flow from the prevention or relief of poverty and assisting those who are experiencing financial hardship is that the charity will help improve the quality of life of the beneficiaries.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

The charity receives income from two principle sources: 1. from interest received on capital investments and 2. from subscriptions, subscribing parishes and bequests. The organisation assesses applications and approves grants for those children who meet the purposes of the charity. The Trustees of the fund would like to make as many as possible in the Diocese aware of the existence of the Fund. Applications of the scheme are made in the first instance by the rector of the parish in which the applicant resides or the rural dean during a vacancy. In the year ended 31 December 2024 the Charity supported 14 families of which 23 children received financial support. The charity also supported 4 families with a financial hardship grant.

The Trustees have read and takes regard of the Charity Commission for Northern Ireland's guidance on Public Benefit and on Public Benefit Reporting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution and was registered with the Charity Commission for Northern Ireland on 22 December 2015.

The Management of the Charity is the responsibility of the Charity Trustees who have appointed an Honorary Secretary to assist them in the administration of the Charity's activities. All the Trustees have served since their appointment, during the financial period ended 31 December 2024 and up to the date of approval of the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

NIC104016

Principal address

Cathedral Hall
Halls lane
Enniskillen
Co. Fermanagh
BT74 7DR

Trustees

Very Revd K R Hall Dean of Clogher
Mrs J Cooper
Mr G Eames
Revd R West
Rt Revd Dr I Ellis Bishop of Clogher
Mr M Barton
Revd L Farrell
The Ven. P Thompson

CLOGHER DIOCESE SOCIAL FUND

REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Thomas S Patton FCA
Patton Rainey Stenson Limited
Chartered Accountants
6 East Bridge Street
Enniskillen
Co. Fermanagh
BT74 7BT

Bankers

Ulster Bank Limited
16 Darling Street
Enniskillen
Co. Fermanagh
BT74 7ER

FINANCIAL REVIEW

The total income for the year ended 31 December 2024 amounted to £40,922 (2023:£39,123) of which £31,313 (2023:£30,930) related to Investment income. Grants awarded to individuals during the year amounted to £32,500 (2023:£21,465).

The Charity held £82,207 in Cash Reserves at the year end (2023:£81,140). This equates to approximately one and a half years of the Fund's charitable expenditure at current rates. The Trustees are reviewing the Reserves policy in the current year.

Approved by order of the board of trustees on *13th May 2025* and signed on its behalf by:

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Rt Revd Dr I Ellis Bishop of Clogher - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CLOGHER DIOCESE SOCIAL FUND**

Independent examiner's report to the trustees of Clogher Diocese Social Fund

I report to the charity trustees on my examination of the accounts of Clogher Diocese Social Fund (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Thomas S Patton

Thomas S Patton FCA
The Institute of Chartered Accountants in Ireland

Patton Rainey Stenson Limited
Chartered Accountants
6 East Bridge Street
Enniskillen
Co. Fermanagh
BT74 7BT

Date: 13 - 05 - 2025

CLOGHER DIOCESE SOCIAL FUND

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	9,609	-	9,609	8,193
Investment income	3	31,313	-	31,313	30,930
Total		40,922	-	40,922	39,123
EXPENDITURE ON					
Raising funds	4	7,064	-	7,064	6,772
Charitable activities	5				
Maintenance grants payable		32,500	-	32,500	22,965
Other		929	-	929	930
Total		40,493	-	40,493	30,667
Net gains on investments		3,569	-	3,569	27,813
NET INCOME		3,998	-	3,998	36,269
RECONCILIATION OF FUNDS					
Total funds brought forward		1,127,159	-	1,127,159	1,090,890
TOTAL FUNDS CARRIED FORWARD		1,131,157	-	1,131,157	1,127,159

The notes form part of these financial statements

CLOGHER DIOCESE SOCIAL FUND

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Investments	10	1,048,950	-	1,048,950	1,046,019
CURRENT ASSETS					
Cash at bank		82,207	-	82,207	81,140
NET CURRENT ASSETS		<u>82,207</u>	<u>-</u>	<u>82,207</u>	<u>81,140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,131,157</u>	<u>-</u>	<u>1,131,157</u>	<u>1,127,159</u>
NET ASSETS		<u>1,131,157</u>	<u>-</u>	<u>1,131,157</u>	<u>1,127,159</u>
FUNDS	11				
Unrestricted funds				<u>1,131,157</u>	<u>1,127,159</u>
TOTAL FUNDS				<u>1,131,157</u>	<u>1,127,159</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13.15.25 and were signed on its behalf by:


.....
Rt Revd Dr I Ellis Bishop of Clogher - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments are stated at current market value.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Subscriptions and subscribing parishes	2,748	1,868
RCB distributions	6,861	6,325
	<u>9,609</u>	<u>8,193</u>

CLOGHER DIOCESE SOCIAL FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2024

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	1,064	819
Investment income	30,249	30,111
	<u>31,313</u>	<u>30,930</u>

4. RAISING FUNDS

Investment management costs

	31.12.24	31.12.23
	£	£
Investment management fee	7,064	6,772
	<u>7,064</u>	<u>6,772</u>

5. CHARITABLE ACTIVITIES COSTS

Maintenance grants payable		Grant funding of activities (see note 6) £ <u>32,500</u>
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6. GRANTS PAYABLE

	31.12.24	31.12.23
	£	£
Maintenance grants payable	32,500	22,965
	<u>32,500</u>	<u>22,965</u>

7. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Other resources expended	168	761	929
	<u>168</u>	<u>761</u>	<u>929</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

CLOGHER DIOCESE SOCIAL FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,193	-	8,193
Investment income	30,930	-	30,930
Total	39,123	-	39,123
EXPENDITURE ON			
Raising funds	6,772	-	6,772
Charitable activities			
Maintenance grants payable	22,965	-	22,965
Other	930	-	930
Total	30,667	-	30,667
Net gains on investments	27,813	-	27,813
NET INCOME	36,269	-	36,269
RECONCILIATION OF FUNDS			
Total funds brought forward	1,090,890	-	1,090,890
TOTAL FUNDS CARRIED FORWARD	1,127,159	-	1,127,159

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	1,046,019
Additions	44,364
Disposals	(45,002)
Increase in valuation	3,569
At 31 December 2024	1,048,950
NET BOOK VALUE	
At 31 December 2024	1,048,950
At 31 December 2023	1,046,019

The market value of investment assets held at 31 December 2024 are comprised of the following:

Investment assets held within the UK - £731,794

CLOGHER DIOCESE SOCIAL FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2024

10. FIXED ASSET INVESTMENTS - continued

Investment assets held outside the UK - £317,156

Cost or valuation at 31 December 2024 is represented by:

Valuation in 2024	Listed investments £ 1,048,950
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11. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,127,159	3,998	1,131,157
TOTAL FUNDS	<u>1,127,159</u>	<u>3,998</u>	<u>1,131,157</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	40,922	(40,493)	3,569	3,998
TOTAL FUNDS	<u>40,922</u>	<u>(40,493)</u>	<u>3,569</u>	<u>3,998</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,090,890	36,269	1,127,159
TOTAL FUNDS	<u>1,090,890</u>	<u>36,269</u>	<u>1,127,159</u>

CLOGHER DIOCESE SOCIAL FUND**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 31 DECEMBER 2024**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	39,123	(30,667)	27,813	36,269
TOTAL FUNDS	<u>39,123</u>	<u>(30,667)</u>	<u>27,813</u>	<u>36,269</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,090,890	40,267	1,131,157
TOTAL FUNDS	<u>1,090,890</u>	<u>40,267</u>	<u>1,131,157</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	80,045	(71,160)	31,382	40,267
TOTAL FUNDS	<u>80,045</u>	<u>(71,160)</u>	<u>31,382</u>	<u>40,267</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

CLOGHER DIOCESE SOCIAL FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 31 DECEMBER 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions and subscribing parishes	2,748	1,868
RCB distributions	6,861	6,325
	<u>9,609</u>	<u>8,193</u>
Investment income		
Deposit account interest	1,064	819
Investment income	30,249	30,111
	<u>31,313</u>	<u>30,930</u>
Total incoming resources	<u>40,922</u>	<u>39,123</u>
EXPENDITURE		
Investment management costs		
Investment management fee	7,064	6,772
Charitable activities		
Grants to institutions	-	1,500
Grants to individuals	32,500	21,465
	<u>32,500</u>	<u>22,965</u>
Support costs		
Management		
Insurance	168	168
Finance		
Bank charges	41	42
Accountancy	720	720
	<u>761</u>	<u>762</u>
Total resources expended	<u>40,493</u>	<u>30,667</u>
Net income	<u>429</u>	<u>8,456</u>

This page does not form part of the statutory financial statements