

LORD ENNISKILLEN MEMORIAL ORANGE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	149,569	148,705
Investments	3	314,930	300,854
Total income		<u>464,499</u>	<u>449,559</u>
Expenditure on:			
Investment management costs	4	31,761	31,720
Charitable activities	5	578,775	487,616
Total expenditure		<u>610,536</u>	<u>519,336</u>
Net gains/(losses) on investments	9	<u>221,962</u>	<u>(25,078)</u>
Net income/(expenditure) and movement in funds		<u>75,925</u>	<u>(94,855)</u>
Reconciliation of funds:			
Fund balances at 1 January 2024		<u>8,892,479</u>	<u>8,987,334</u>
Fund balances at 31 December 2024		<u>8,968,404</u>	<u>8,892,479</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LORD ENNISKILLEN MEMORIAL ORANGE SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	11		8,560,593		8,324,179
Current assets					
Debtors	12	3,348		2,411	
Cash at bank and in hand		416,652		577,959	
			420,000		580,370
Creditors: amounts falling due within one year	13		(12,189)		(12,070)
Net current assets			407,811		568,300
Total assets less current liabilities			8,968,404		8,892,479
Net assets excluding pension liability			8,968,404		8,892,479
The funds of the charity					
Unrestricted funds			8,968,404		8,892,479
			8,968,404		8,892,479

The financial statements were approved by the Directors on 19th June 2025



B A Dorrian
Director



O E Stevenson
Director

Company registration number NI642096 (Northern Ireland)

LORD ENNISKILLEN MEMORIAL ORANGE SOCIETY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	17		(461,785)		(370,592)
Investing activities					
Purchase of investments		(1,609,593)		(928,632)	
Proceeds from disposal of investments		1,595,141		961,513	
Investment income received		314,930		300,854	
Net cash generated from investing activities			300,478		333,735
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(161,307)		(36,857)
Cash and cash equivalents at beginning of year			577,959		614,816
Cash and cash equivalents at end of year			416,652		577,959

LORD ENNISKILLEN MEMORIAL ORANGE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Lord Enniskillen Memorial Orange Society is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Schomberg House, 368 Cregagh Road, Belfast, BT6 9EY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The charitable company's unrestricted funds consist of a General Fund which is expendable at the discretion of the directors in furtherance of the charitable objects of the company. The directors may at their discretion designate funds for specific purposes but the designation does not legally restrict the directors' discretion to apply the funds.

1.4 Income

All income is included in the Statement of Financial Activities (SoFA) when the charitable company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charitable company will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charitable company and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charitable company being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charitable company however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

LORD ENNISKILLEN MEMORIAL ORANGE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charitable company has control over the item. Fair value is determined on the basis of the value of the gift to the charitable company. For example, the amount the charitable company would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charitable company are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Voluntary income received by way of donations and gift is credited to revenue on a receivable basis.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Investment income is interest earned through holding cash at bank. Interest income is recognised when receivable.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with the use of the resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Taxation

The charity is exempt from income tax and capital gains tax to the extent that its income and gains are applied for charitable purposes. No tax charge has arisen in the year.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

LORD ENNISKILLEN MEMORIAL ORANGE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	149,569	148,705
Donations and gifts		
Co Antrim	21,902	24,839
Co Armagh	24,990	21,939
Co Down	17,319	17,852
Co Fermanagh	12,956	12,621
Co Londonderry	11,004	7,563
Co Tyrone	30,144	37,542
Other Co	3,431	3,710
The Association of Loyal Orange Women	3,298	3,513
Legacies	-	3,640
Gift Aid	10,544	10,772
Other	13,981	4,714
	<u>149,569</u>	<u>148,705</u>

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	313,771	298,450
Interest receivable	1,159	2,404
	<u>314,930</u>	<u>300,854</u>

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	31,761	31,720

LORD ENNISKILLEN MEMORIAL ORANGE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Special grants	74,975	41,100
Direct grants	206,250	217,850
Educational grants	239,150	173,500
Emergency grants	14,900	12,000
Administration fee to Grand Orange Lodge of Ireland	36,000	36,000
	<u>571,275</u>	<u>480,450</u>
Share of support and governance costs (see note 6)		
Support	7,500	7,166
	<u>578,775</u>	<u>487,616</u>
Analysis by fund		
Unrestricted funds	<u>578,775</u>	<u>487,616</u>

6 Support costs allocated to activities

	2024 £	2023 £
Insurance	748	739
Other running costs	1,570	1,375
Governance costs	5,182	5,052
	<u>7,500</u>	<u>7,166</u>
Analysed between:		
Charitable activities	<u>7,500</u>	<u>7,166</u>
Governance costs comprise:	2024 £	2023 £
Audit fees	4,806	4,440
Other financial costs	376	612
	<u>5,182</u>	<u>5,052</u>

LORD ENNISKILLEN MEMORIAL ORANGE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Net movement in funds	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	4,806	4,440
	<u> </u>	<u> </u>

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

Remuneration of key management personnel

The key management personnel are considered to be the trustees.

The trustees neither received nor waived any remuneration during the year (2023: £Nil).

The trustees did not have any expenses reimbursed during the year (2023: £Nil).

9 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	159,519	7,824
Sale of investments	62,443	(32,902)
	<u> </u>	<u> </u>
	221,962	(25,078)
	<u> </u>	<u> </u>

10 Taxation

The charity is exempt from income tax and capital gains tax to the extent that its income and gains are applied for charitable purposes. No tax charge has arisen in the year.

LORD ENNISKILLEN MEMORIAL ORANGE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	8,324,179
Additions	1,609,593
Unrealised gain on revaluation	159,519
Disposals	(1,532,698)
At 31 December 2024	<u>8,560,593</u>
Carrying amount	
At 31 December 2024	<u>8,560,593</u>
At 31 December 2023	<u>8,324,179</u>

The investments of the Society are managed and held on the Society's behalf by Evelyn Partners Stockbrokers in the name of their nominee company Evelyn Partners Investment Services Limited.

Investments are accounted for at the balance sheet date at their fair value in accordance with applicable accounting standards.

	2024 £	2023 £
Investments at fair value comprise:		
Bonds	1,552,935	1,484,432
Alternatives & Multi- Asset	1,091,268	1,149,645
Equities - United Kingdom	2,211,763	2,438,723
Equities - Overseas	2,402,997	1,982,947
Equities - Global	1,301,630	1,268,432
	<u>8,560,593</u>	<u>8,324,179</u>

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>3,348</u>	<u>2,411</u>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>12,189</u>	<u>12,070</u>

LORD ENNISKILLEN MEMORIAL ORANGE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Unrestricted funds

	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	8,892,479	464,499	(610,536)	221,962	8,968,404
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	8,987,334	449,559	(519,336)	(25,078)	8,892,479

15 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 31 December 2024:	
Investments	8,560,593
Current assets/(liabilities)	407,811
	<u>8,968,404</u>
	Unrestricted funds 2023 £
At 31 December 2023:	
Investments	8,324,179
Current assets/(liabilities)	568,300
	<u>8,892,479</u>

16 Related party transactions

Grand Orange Lodge of Ireland is related to the charitable company.

Lord Enniskillen Memorial Orange Society received a donation of £100 (2023: £100) from Grand Orange Lodge of Ireland and were charged an administration fee of £36,000 (2023: £36,000) by Grand Orange Lodge of Ireland.

No other related party transactions occurred during the year.

LORD ENNISKILLEN MEMORIAL ORANGE SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Cash generated from operations	2024	2023
	£	£
Surplus/(deficit) for the year	75,925	(94,855)
Adjustments for:		
Investment income recognised in statement of financial activities	(314,930)	(300,854)
(Gain)/loss on disposal of investments	(62,443)	32,902
Fair value gains and losses on investments	(159,519)	(7,824)
Movements in working capital:		
(Increase)/decrease in debtors	(937)	169
Increase/(decrease) in creditors	119	(130)
Cash absorbed by operations	(461,785)	(370,592)

18 Analysis of changes in net funds

The charity had no material debt during the year.

