

McCrea Memorial Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Objectives and activities

The objects of the Trust are as follows:

a: The relief or prevention of poverty among members of the Junior Orange Association of Ireland, the Junior Orange Women's Association of Ireland, The Loyal Orange Institution of Ireland and the Association of Loyal Orange Women of Ireland (association members);

b: The advancement of education and training for the public benefit with particular regard to the needs of association members who are in poverty;

c: The advancement for the public benefit of that part of the arts, culture and heritage of Ireland which is associated with the Orange Order;

d: Such other purposes being charitable according to the law of Northern Ireland as the Trustees in their discretion think fit from time to time. The objects shall be promoted by means of grants or other forms of financial assistance to individuals and other charities or in such other manner as the Trustees shall decide.

Public benefit

Raising educational standards to encourage applicants to play their part in improving their outlook and to make them better citizens. We would meet with applicants and learn first hand how our funding assists them. This helps those doing a trade at a College for Further Education to purchase good quality tools and those attending university computers and other expenses associated with living away from home. No. Men, women, young people and children.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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Trustees' Report (continued)

Achievements and performance

This is our first Report to the Charities Commission for Northern Ireland and we, as a Trust, are pleased to be registered with them.

It has been a successful year with 303 Educational Grants approved for third level education whether it be University or College for further education which will help them pursue better education and create opportunities to reduce the risk of poverty in later life.

Additionally, nine grants were issued to Groups to promote our Orange culture some of which included historical visits for the benefits of the applicants in accordance with our terms of reference. These group grants were particularly valuable during the post COVID recovery phase, fostering both engagement and education.

It is worth noting that 61 cheques issued in 2022 were not cashed until 2023. However, with our recent transition to direct bank payments for applicants, this issue should not arise in the future.

Financial review

The results for the year are set out on page 7. There was a net decrease in funds of £337,886 in the year compared to £816,629 in the previous year. In the previous year there had been a decrease in the value of investments of £548,891. At the year end the balances of unrestricted funds held were £5,362,773.

Policy on reserves

The trustees regularly monitor the level of funds to ensure that the charitable activities are sustainable on a going concern basis based on the level of income received.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	John McCrea
	Thomas Robert Haire
	David James Perry
	Stephen Craig
	William Daniel Buchanan
	John William George Patton

Chairman:	Thomas Robert Haire
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Structure, governance and management

The structure of our governance and management is in accordance of our constitution.

Trustees are appointed in accordance of our constitution.

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Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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

31 Oct 2024

The annual report was approved by the trustees of the charity on and signed on its behalf by:

Thomas R Haire

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Thomas Robert Haire
Chairman and trustee