

**THE BYRNE CHARITABLE TRUST
TRUSTEES REPORT
FOR YEAR ENDED 31 DECEMBER 2024**

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

INTRODUCTION

The Byrne Charitable Trust is an independent organisation constituted as a charity under a trust deed dated 14 March 2002. The trust deed defines the charity's objects as being the advancement of education, the relief of poverty, the relief of sickness, the advancement of religion and such other objects as the trustees with the consent of the Charity Commissioners may decide.

MANAGEMENT OF THE SCHEME

The trustees are detailed on page 1. Administrative services are provided free of charge by Dermot Limited.

FINANCIAL DEVELOPMENT AND REVIEW FOR THE YEAR

The charity received US\$ 59,925.66 (£50,300.00) of donations during the year (2023 US\$61,491 / £51,000).

INVESTMENT MANAGER

There were no investments held during the year.

RISK MANAGEMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining free reserves at the current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

RESERVES POLICY

The charity was established, in accordance with the benefactor's wishes, to distribute the capital and income of the trust at the absolute discretion of the trustees.

AUDIT

Following the reduced activity of the charity, and in accordance with the UK Reporting and Accounting Framework for Charities, the trustees are satisfied that the accounts for the year to 31 December 2023 should not be subject to an audit. Mr Peter Crompton is the Independent Examiner of the Charity.

THE BYRNE CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BYRNE CHARITABLE TRUST
FOR YEAR ENDED 31 DECEMBER 2024

I report on the accounts of The Byrne Charitable Trust for the year ended 31 December 2023 which are set out on pages 6 to 9. This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts under section 145 of the Charities Act,
2. follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
3. state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement over the page.

THE BYRNE CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 US\$	Endowment funds 2024 US\$	Total funds 2024 US\$	Total funds 2023 US\$
Income and Endowments					
Bank interest		3.11	-	3.11	13.04
Voluntary Income		<u>59,925.66</u>	<u>-</u>	<u>59,925.66</u>	<u>61,491.38</u>
		59,928.77	-	59,928.77	61,504.42
Expenditure					
<i>Costs of raising funds</i>					
Governance costs	3	(444.76)	-	(444.76)	(430.92)
<i>Expenditure on charitable activities</i>					
Charitable Donations	7	<u>(60,307.81)</u>	<u>-</u>	<u>(60,307.81)</u>	<u>(60,307.81)</u>
		(60,752.57)	-	(60,752.57)	(60,738.73)
Total expenditure		<u>(823.80)</u>	<u>-</u>	<u>(823.80)</u>	<u>765.69</u>
Net income / (expenditure) before other recognised gains and losses					
Realised and unrealised losses on foreign exchange		57.03	-	57.03	0.00
Net Movement in funds		<u>(766.77)</u>	<u>-</u>	<u>(766.77)</u>	<u>765.69</u>
Reconciliation of Funds					
Total funds brought forward		809.67	1,000.00	1,809.67	1,043.98
Total funds carried forward		<u>42.90</u>	<u>1,000.00</u>	<u>1,042.90</u>	<u>1,809.67</u>

THE BYRNE CHARITABLE TRUST
Balance Sheet
AS AT 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 US\$	Endowment funds 2024 US\$	Total Funds 2024 US\$	Total Funds 2023 US\$
Current assets					
Cash at bank					
Other Debtors	4	419.92	1,000.00	1,419.92	1,809.67
Total current assets		419.92	1,000.00	1,419.92	1,809.67
Current liabilities					
Accruals		(377.02)		(377.02)	
Net current assets		42.90	1,000.00	1,042.90	1,809.67
Total assets less current liabilities		42.90	1,000.00	1,042.90	1,809.67
The funds of the charity					
Endowment funds			1,000.00	1,000.00	1,000.00
Unrestricted funds		42.90		42.90	1,575.36
Total charity funds		42.90	1,000.00	1,042.90	2,575.36

Approved by the Trustees on

and signed on their behalf by

R J Knox Byrne