

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE NOEL SWEENEY FOUNDATION

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

THE NOEL SWEENEY FOUNDATION

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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THE NOEL SWEENEY FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Purposes and aims

The Noel Sweeney Foundations' objects and principal activities are to hold the capital and income of the trust fund upon trust to apply the income, and all or such part or parts of the capital, at such time or times and in such manner to, or for the benefit of, such exclusively charitable objects and purposes in any part of the world as the Trustees may in their discretion think fit.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aim, objectives and activities remained focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Grantmaking

The charity receives applications from various organisations and consider those which support and deliver the charity's objects.

Applications are assessed on a case by case basis depending upon the available resources of the fund.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the period the charity was able to generate sufficient funds to award grants in accordance with its objects.

FINANCIAL REVIEW

Reserves policy

The Trust maintains its reserves at a sufficient level for it to meet the management administration and support costs and for the making of charitable grants. The Trustees will ensure that the level maintained is sufficient for the Trust's current needs and any funds not immediately required will then be invested in accordance with the Trustees' investment powers should a suitable opportunity occur.

The Statement of Financial Activities for the year ended 31 December 2023 shows incoming resources of £266,765 (2022: £250,000) and resources expended of £252,433 (2022: £68,407), generating net incoming resources of £14,332 (2022: £181,593).

The closing net assets of the charity at 31 December 2023 amounted to £248,102 (2022: £233,770).

The reserves are held to provide future charitable grants in accordance with the objects of the charity.

FUTURE PLANS

There are no plans for changes in the general activities of the Trust at present. The level of future donations to be made will be determined by the level of funds available.

THE NOEL SWEENEY FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Noel Sweeney Foundation is constituted under a trust deed dated 13 July 2020 and amended by a supplemental deed dated 21 April 2021.

Recruitment and appointment of new trustees

The power of appointing new trustees shall be vested in the Trustees.

A trustee may be appointed or discharged by resolution of a meeting of the Trustees, provided that a memorandum declaring such appointment or discharge shall be signed as a deed, either at the meeting by the person presiding or in some other manner directed by the meeting and attested by two other persons present at the meeting.

A new trustee or new trustees may be appointed at any time, and notwithstanding that the total number of Trustees may exceed four.

Organisational structure

The Trustees shall hold at least two meetings in each calendar year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1194201

Principal address

St. Joseph's House
78 High Street
Chasetown
Staffordshire
WS7 3XG

Trustees

J R A Crabtree
M D Holder
C M Sweeney
S B Rose (appointed 1.12.23)
J E Caudle (appointed 1.12.23)

Independent Examiner

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

Bankers

HSBC Bank Plc
49 Market Street
Lichfield
Staffordshire
WS13 6LA

THE NOEL SWEENEY FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

COMMENCEMENT OF ACTIVITIES

The charity commenced its trading activities on 15 October 2020.

Approved by order of the board of trustees on 24 May 2024 and signed on its behalf by:



M D Holder - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE NOEL SWEENEY FOUNDATION**

Independent examiner's report to the trustees of The Noel Sweeney Foundation

I report to the charity trustees on my examination of the accounts of The Noel Sweeney Foundation (the Trust) for the year ended 31 December 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



James Cruse ACA, FCCA

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

24 May 2024

THE NOEL SWEENEY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		266,765	250,000
EXPENDITURE ON			
Charitable activities			
Provision of charitable grants		250,297	66,718
Support costs		156	129
Governance costs		1,980	1,560
Total		252,433	68,407
NET INCOME		14,332	181,593
RECONCILIATION OF FUNDS			
Total funds brought forward		233,770	52,177
TOTAL FUNDS CARRIED FORWARD		248,102	233,770

The notes form part of these financial statements

THE NOEL SWEENEY FOUNDATION

BALANCE SHEET
31 DECEMBER 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Debtors	5	16,765	-
Cash at bank		233,317	235,330
		<u>250,082</u>	<u>235,330</u>
CREDITORS			
Amounts falling due within one year	6	(1,980)	(1,560)
		<u>248,102</u>	<u>233,770</u>
NET CURRENT ASSETS			
		<u>248,102</u>	<u>233,770</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>248,102</u>	<u>233,770</u>
NET ASSETS		<u>248,102</u>	<u>233,770</u>
FUNDS	7		
Unrestricted funds		248,102	233,770
TOTAL FUNDS		<u>248,102</u>	<u>233,770</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 May 2024 and were signed on its behalf by:

M D Holder - Trustee

C M Sweeney - Trustee

The notes form part of these financial statements

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.

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.

GOVERNANCE COSTS

Governance costs are accounted for on an accruals basis. The cost or irrecoverable value added tax is included with the item of expense to which it relates.

ALLOCATION AND APPORTIONMENT OF COSTS

Costs are allocated on a pro rata basis against the income of each fund.

TAXATION

The charity is exempt from tax on its charitable activities.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash at bank and deposits held at call with banks and other third parties.

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.

FINANCIAL INSTRUMENTS

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

3. GRANTS PAYABLE

	2023 £	2022 £
Provision of charitable grants	<u>250,297</u>	<u>66,718</u>
The total grants paid to institutions during the year was as follows:		
	2023 £	2022 £
St Basils	42,500	-
Sense	20,500	53,539
Tulsk Lord Edward's GAA Club	-	6,179
Movember Europe	1,500	-
Pancreatic Cancer UK	750	-
Disasters Emergency Committee	-	1,500
British Red Cross	-	3,000
Macmillan Cancer Support	445	1,500
Great Ormond Street Childrens' Hospital	1,000	500
Birmingham Childrens' Hospital	3,500	500
DKMS	3,000	-
MHA Communities (South Staffs)	10,000	-
Windmills Charity	10,000	-
Stoke on Trent and District Gingerbread Centre	10,000	-
Bone Cancer Research Trust	2,352	-
Cure Leukaemia	1,500	-
St Joseph's and St Theresa's Primary School	1,750	-
Spark Burntwood CIO	14,500	-
Mens Shed Lichfield CIO	4,000	-
Old Hall Peoples Partnership	5,000	-
Services For Education	1,000	-
The Jericho Foundation	5,000	-
Deafblind UK	5,000	-
Music Of Life Foundation	10,000	-
Primitas Learning Partnership	12,000	-
Project Initiative CIC	18,000	-
North Staffs Carers United	18,500	-
Childrens Liver Disease Foundation	15,000	-
Staffordshire Pathway Project	13,500	-
Burntwood Be A Friend	10,000	-
Reaching CIC	10,000	-
	<u>250,297</u>	<u>66,718</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**3. GRANTS PAYABLE - continued****4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>16,765</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accrued expenses	<u>1,980</u>	<u>1,560</u>

7. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	<u>233,770</u>	<u>14,332</u>	<u>248,102</u>
TOTAL FUNDS	<u>233,770</u>	<u>14,332</u>	<u>248,102</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	<u>266,765</u>	<u>(252,433)</u>	<u>14,332</u>
TOTAL FUNDS	<u>266,765</u>	<u>(252,433)</u>	<u>14,332</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	52,177	181,593	233,770
TOTAL FUNDS	<u>52,177</u>	<u>181,593</u>	<u>233,770</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	250,000	(68,407)	181,593
TOTAL FUNDS	<u>250,000</u>	<u>(68,407)</u>	<u>181,593</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	52,177	195,925	248,102
TOTAL FUNDS	<u>52,177</u>	<u>195,925</u>	<u>248,102</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 £	Movement in funds £
Unrestricted funds			
General fund	516,765	(320,840)	195,925
TOTAL FUNDS	<u>516,765</u>	<u>(320,840)</u>	<u>195,925</u>

8. RELATED PARTY DISCLOSURES

Tara Developments Limited

During the year the charity received a donation of £141,765 (2022: £125,000) from Tara Developments Limited, a company in which the trustee, J R A Crabtree, is also a director.

Cameron Homes Limited

During the year the charity received a donation of £50,000 (2022: £50,000) from Cameron Homes Limited, a company in which the trustees, M D Holder and J E Caudle are also directors.

9. ULTIMATE CONTROLLING PARTY

The charity is under the control of the trustees.