

BENEVOLENT SOCIETY OF ST PATRICK

England & Wales · Charity number 214824

Details

Status Registered

Legal form Other

Registered 1963-05-28

Register [View on the Charity Commission register](#)

Contact

Address 7 Adie Road
London
W6 0PW

Phone 07715 259561

Email edward.cclarke@yahoo.co.uk

Website <https://www.bsosp.org>

Activities

Objects: TO ASSIST POOR AND DISTRESSED PERSONS OF IRISH DESCENT AND THEIR DEPENDANTS RESIDENT IN AND ABOUT LONDON, IRRESPECTIVE OF CREED.

Activities: Relief of poor, needy or distressed persons, regardless of their religious beliefs or practices, who were born or one of whose parents or grandparents were born in Ireland, who are resident in or near the area of Greater London, and their dependants.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Defined Groups

Geography

- **Area of benefit:** LONDON.
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£57,672	£63,614	-	-
2024-03-31	£51,438	£62,326	-	-
2023-03-31	£56,946	£51,250	-	-
2022-03-31	£97,172	£48,000	-	-
2021-03-31	£37,807	£27,000	-	-

Trustees

Name	Role	Appointed
The Lord Aylmer	Chair	2013-11-20
Anna Nicola Sansom		2018-07-11
Conor James Quinn		2022-11-23
Dr Martina Reichert		2024-03-21
Edward Stanhope Kyle Cholmondeley-Clarke		2018-03-26
JUDGE PATRICK FRANCIS CLYNE		2007-12-01
Lord Gillford John Maximillian Meade		2021-03-25
Major-General Arthur George Denaro CBE DL		2023-07-12
Peadar O'Mordha		2019-07-31
The Earl of Clanwilliam		1995-04-01
Viscount Shane Robert Henning Jocelyn		2025-08-08

BENEVOLENT SOCIETY OF ST PATRICK

England & Wales - Charity number 214824

Accounts

The Benevolent Society of St Patrick



Report of the Trustees and Financial Statements for the year ended 31 March 2025

Charity number: 214824

www.bsosp.org

www.justgiving.com/bssp-1783



The Medal worn by Lord MacNaghten as President of The Society

The Benevolent Society of St Patrick

Legal and Administrative Information

Patron	The Duke of Abercorn KG
President	Judge Patrick Clyne
Honorary Treasurer	Edward Cholmondeley-Clarke FCA
Independent Examiner	Harry Draycott MA FCCA
Bankers	Bank of Ireland PO Box 2124, Belfast BT1 9RS
Secretary	Registered address 50-52 Camden Square London NW1 9XB

Trustees and Members of the Grand Committee

The Lord Aylmer
The Hon Christopher Bellew (resigned 16 July 2025)
The Earl of Clanwilliam
Edward Cholmondeley-Clarke
Judge Patrick Clyne
Major-General Arthur Denaro
Lord Gillford
Viscount Jocelyn (co-opted 8 August 2025)
Dr. Peadar O'Mórdha
Conor J Quinn
Dr Martina Reichert
Mrs Nicky Sansom

Registered Office c/o London Irish Centre
50-52 Camden Square
London NW1 9XB

The Benevolent Society of St Patrick

Report of the Grand Committee 2024 - 2025

Statement on the Society's Environmental, Social and Governance Policies

recent changes in the social environment

Current world events have created uncertainty and the economy continues to suffer from large increases in the cost of living.

effect on beneficiaries

This has had a terrible impact on those whom the Society seeks to help. In the words of one of our service providers "It has caused confusion and hardship for many, especially amongst the elderly". Many of our beneficiaries feel even further isolated from their family lifelines: the younger generation also face the prospect of unemployment. Both of our service providers have continued to identify and support all age groups in the face of increased demand. We are very grateful to them.

committee and administration of the Society

The Committee meets three times a year. For each meeting our service providers provide financial and distribution reports on their activities.

the work of our service providers

Over the past years the President has developed contacts with the Southwark Irish Pensioners' Project (SIPP), and this has progressed into a fruitful partnership. Our long-standing relationship with the London Irish Centre has continued in strength and they have worked hard to adapt and overcome the new difficulties.

Safeguarding

The beneficiaries of the Society's grants are by their very nature people in economic, emotional and isolated circumstances. For these reasons they are vulnerable. Our service providers have in place policies and training to ensure that their staff can look after them with understanding and kindness.

impact on the Financial Statements and future income prospects

Recent events have affected the stock market and caused variability in the market value of the Society's investments. The investment income has not been affected; however this source of income only provides a small part of the funding requirements and the Society is reliant on the generosity of organisations, charities and individual donors.

Changes to the Grand Committee

There have been no changes in the composition of the Committee during the course of the year. Each Committee member contributes a valuable skill to the running and future of the Society.

Since the year end 31 March 2025, The Hon Christopher Bellew resigned on 16 July 2025 and Viscount Jocelyn was co-opted to the Grand Committee on 8 August 2025.

Report of the Grand Committee 2024-25

In the light of this the Grand Committee presents its report to the Annual General Meeting, to be read in conjunction with its accounts for the financial year ended 31 March 2025.

The current financial year 2024-25 had seen a small decrease in donations relative to the previous year. However, there was a larger number of requests now that applicants are able to visit or contact

The Benevolent Society of St Patrick

Report of the Grand Committee 2024 - 2025

the agencies and there were increasing calls on further funding that were not called on until later in the year.

The Grand Committee met three times during the year. Financial Reports were circulated to the Committee in March, August, and November 2024 and March and July 2025. The Society continued to receive reports from the London Irish Centre (LIC) and Southwark Irish Pensioners' Project (SIPP) on grants made. The Committee was therefore able to review policies and investments, and to make payments to cover forthcoming grants.

We are grateful to committee member Dr. Peadar O'Mórdha for creating a 'Just giving' account for the Society. Also to committee member Conor Quinn for creating a website for the Society. Links to these websites are now on the cover page of this report.

Additions to Investments

Thanks to a substantial donation from Mr Niall Molloy during the financial year to 31 March 2022, the funds available for distribution temporarily exceeded the capacity of our assessment agencies to distribute all the funds. The Committee therefore decided to place the funds into COIF Charities Global Equity Income Units with the intent of: firstly providing a more secure future income stream and: secondly of protecting the initial capital sum. This investment is free of restriction and can be accessed for distribution as future needs arise.

An appreciation of the generosity and interest of our supporters

The Society's application for funding under the Government of Ireland: Emigrant Support Programme was approved for the term to 30 June 2025. This has been renewed for the term to 30 June 2026 and is disclosed separately in the Financial Statements.

The Annual report provides the Grand Committee with the opportunity to thank all our subscribers and donors for their support during the year, and also to emphasise the need for ongoing support and fund raising. We would like to acknowledge in particular receipt of substantial sums from St Joseph's Charity in Dublin who have for many years been stalwart supporters of the Society. We would also like to acknowledge generous support from The London Borough of Southwark, The Community Foundation, and many individuals who wish to remain anonymous. We are very grateful to all of them.

Fund raising events

Every year the Society presents an annual talk of Irish interest. These events are held at the Brompton Oratory. In 2023 Professor Roy Foster spoke about the poetry of W.B. Yeats and Seamus Heaney. We are grateful to Edwin Doran for providing wine for this event from Doran Family Vineyards. In November 2024 Professor Richard Kirkland gave an illustrated talk on the subject of 'The Lost Worlds of Irish London'. On 20 November 2025 Robert O'Byrne, former Vice-President of the Irish Georgian Society, will present a talk on 'The Irish Country House: A New Vision'. We are very grateful to all of our speakers.

Charitable Objectives and Administration

The Society helps people in need and their dependents in the following circumstances: they must live in Greater London and must either have been born in Ireland, or one or more of their parents or grandparents should have been born there. Grants are usually in the region of £200 (although some are for much smaller sums), and whilst grants are quite often made of higher sums (generally no

The Benevolent Society of St Patrick

Report of the Grand Committee 2024 - 2025

more than £500), the Society does not wish that to be the norm. These grants are usually to meet some emergency need, e.g. for necessary household equipment. Without this support the applicant would have to do without, or perhaps become prey to moneylenders. It is encouraging to hear that these grants are often most gratefully received by the recipients. Not infrequently it enables them to face the future with confidence and to turn their lives around.

In the interests of keeping administrative expenses to a minimum, applications are accepted only from established welfare organisations, advice agencies, charities and statutory authorities. They are not accepted directly from the prospective beneficiary.

Staff of those organisations making applications on behalf of their clients are thanked for their helpful cooperation in the grant-making process.

Ongoing economic difficulties in Ireland and the UK do not help to alleviate problems of poverty, poor housing and unemployment among the Irish community in London. With the resumption of emigration from Ireland, there is a greater need for support amongst younger people than has been the case in recent years, although the large Irish community of older people, many of whom are lonely and isolated and in poor physical and mental health continues to need support. Several individuals remain concerned about the impact of Brexit on Irish people living in the UK. LIC's team had been working hard to provide information and reassure people, particularly older and vulnerable individuals who may have been frightened by media scare stories.

Examples are given below of the people the Society has been able to support during the year.

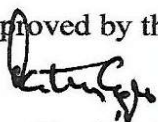
Administration of Grants

Grant applications are received by the LIC and SIPP, who administer the grant application process. Each application is assessed using standard criteria, and grants are reviewed and monitored by their Trusted Assessors. Grants are only given for assistance which is not available from the relevant local authorities. Care is taken that grants are well directed, with the chances of misuse minimised. For instance applicants in need of food are given vouchers which can only be exchanged for food. In some cases an applicant would receive benefits if a suitable medical report was produced. In rare cases where such a report is needed but the doctor requires payment which the applicant cannot afford, a grant may be given to enable such a report to be produced. On occasion payment for identity documents such as a birth certificate can unlock access to other benefits or employment opportunities (thus hopefully avoiding future welfare dependence). There are other cases where the best course of action is to enable the applicant to return to Ireland.

We would like to thank the staff of the London Irish Centre for their unfailing courtesy and expertise. The committee were sorry to see Bernie Dolan leave as Head of Information and Advice at LIC. We welcome her successor Mr Andrew Hansard. At SIPP, Rita Andrews, Manager, continues as the Society's lead contact. Further grants were made to LIC and SIPP. In all cases care was taken (and assurances given) that the recipients would fall within the categories described above.

Our Financial Statements have been examined by Mr Harry Draycott MA FCCA, on a no-fee basis. We are very grateful to him for his work, and for providing his own Independent Examiner's Report for inclusion in the Trustees' Report and Financial Statements, which will be submitted to the Charity Commission.

This report was approved by the Trustees on 20 November 2025 and signed on their behalf by



Judge Patrick Clyne, President

The Benevolent Society of St Patrick

Report of the Grand Committee 2024 - 2025

Case Studies submitted by our agencies:

Client A

The recipient was an expectant parent who had to leave her last address because of domestic violence. The Local Authority secured accommodation but it was completely unfurnished. She is second generation Irish and has no family who could support her. She has no money and no one to turn to. She was given an emergency food voucher, connected her with support services, helped her claim the right benefits, and awarded her a grant for furniture and baby items.

She said, "I wanted to thank you for all you have done to support me and my little one. When you have no family support, you can truly appreciate how much you are doing for me. Thank you".

Client B

The recipient is second generation Irish from Dublin. He lives with his wife and two children aged 3 and 5 in privately rented accommodation in Westminster. He had become unemployed through no fault of his own. His rent wasn't being covered fully by unemployment benefits because of the benefit cap. He was worried his family would become homeless. He came to the London Irish Centre asking for help to obtain a taxi licence. He had a car and knew he could work enough hours to keep his family housed. The cost of the Licence application fee was awarded through a grant.

He said, "I have been helped more than I could imagine and I will be forever grateful".

Client C

The recipient was found penniless wandering the streets of Camden. She had no ID and no recollection of how she got there. She was given temp accommodation and a Social Worker. She was asked about her background and finally it was possible to work out her hometown. She had no funds, bank account or access to benefits. A grant was approved to cover the costs of obtaining ID. The agency acted as professional referee and a further grant paid the official fee for a citizen card, which once received could be used to apply for a passport. But she did not fully meet the criteria for an Irish passport. The agency and Council provided detailed letters of support to add to the application. The complex and delicate nature of her situation was explained to a senior member of staff at the DFA and the official DFA fee paid. The DFA took into consideration the agency letters of support. The application was approved and the passport was later gratefully received.

She said, "I can't express how much this has helped me. I was street homeless and had no idea who I was or where I was from. You have helped me find myself".

Client D

The recipient had been known to the agency for four years and was actively engaged with the survivor team as a victim of abuse at a boy's Industrial school in Ireland. Now in his eighties his health had declined and he was no longer able to climb the stairs to his home. The advice team worked with him and secured a move to a ground floor property. However it did not have any flooring, only bare concrete floors, which had a significant impact on his mental health and sleep. The grant paid for £550 of carpet and flooring inlay which has made his bedroom and living feel more like a home.

He said, "huge thank you for the carpet, I'm so much warmer and can sleep in my bed again! You don't know how much this means to me!"

Client E

The recipient was referred by an NHS Foundation Hospital. He had severe mental health diagnosis, was just out of prison and homeless. The NHS were unable to release him as he had no ID whatsoever and could not access housing or welfare. The Agency worked with him to acquire a birth certificate, Citizen ID card, and then his Irish passport. This has since enabled him to access housing and welfare benefits.

The NHS said, "We are truly indebted to the agency for their help and the amazing work undertaken in such a short space of time".

The Benevolent Society of St Patrick

Independent Examiner's report to the Trustees

I report to the trustees on my examination of the accounts of the Society for the year ended 31 March 2025, which are set out on pages 7 to 12.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The Trustees consider that an audit is not required for this year (under section 145(1) of the Act) and that an independent examination is needed.

It is the responsibility of the Examiner:

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

Basis of Independent Examiner's report

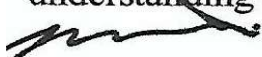
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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



Harry Draycott MA FCCA, Summertyme, Spring Lane, West Bergholt, CO6 3HJ

Date *18TH NOVEMBER 2025*

The Benevolent Society of St. Patrick

Statement of Financial Activities for the year ended 31 March 2025

		2025 Total £	2024 Total £
	Notes	<u>Unrestricted</u>	<u>Unrestricted</u>
Income and Expenditure			
Incoming Resources			
Donations	2	28,661	25,302
Government Grants	3	6,000	5,500
Income from Fund Raising Event	4	4,051	3,207
Income from Investments	5	18,960	17,429
Total Incoming Resources		<u>57,672</u>	<u>51,438</u>
Resources Expended			
Grants Payable	6	60,000	59,000
Expense of Fund Raising Event	7	250	250
Management and Administration	8	3,364	3,076
Total Resources Expended		<u>63,614</u>	<u>62,326</u>
Net (deficit) / surplus for the year		(5,942)	(10,888)
Other recognised gains (losses)			
Unrealised gains on investments	10	7,457	3,080
Net Movement in Funds		<u>1,515</u>	<u>(7,808)</u>
Total Funds brought forward		388,367	396,175
Total Funds carried forward		<u>£ 389,882</u>	<u>£ 388,367</u>

-

-

The notes on pages 9 to 12 form an integral part of these financial statements

The Benevolent Society of St. Patrick

Balance Sheet as at 31 March 2025

			2025 Total £	2024 Total £
	Notes		<u>Unrestricted</u>	<u>Unrestricted</u>
Fixed Assets				
Investments	10		358,067	350,610
Current Assets				
Debtors	11	7,187		2,015
Bank Balance	12	42,628		38,742
Grant authorised but not yet paid		(15,000)		-
Creditors: amounts falling due within one year		<u>(3,000)</u>		<u>(3,000)</u>
Net Current Assets			31,815	37,757
Net Assets			<u>£ 389,882</u>	<u>£ 388,367</u>
Funds				
General Reserve	13		216,501	222,443
Revaluation Reserve	13		173,381	165,924
Total Funds			<u>£ 389,882</u>	<u>£ 388,367</u>
			-	-

The notes on pages 9 to 12 form an integral part of these financial statements

The Financial Statements were approved by the Trustees on 20th November 2025

Edward Cholmondeley-Clake FCA

The Benevolent Society of St. Patrick

Notes to the Financial Statements for the year ended 31 March 2025

1 Accounting Policies

1.1 Accounting Convention

The Financial Statements are prepared under the historical cost convention, with the exception of investments which are included at market value.

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

1.2 Incoming Resources

Grant income, being expendable upon receipt, is included in full in the Statement of Financial Activities when received.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

1.3 Resources Expended

Expenditure is included on an accruals basis.

1.4 Investments

Fixed asset investments are stated at market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the statement of Financial Activities.

2 Donations	2025 £	2024 £
General Donations	27,805	23,696
Covenanted - Gift Aid	685	1,285
Tax credit on Gift Aid	171	321
	<u>£ 28,661</u>	<u>£ 25,302</u>

The Benevolent Society of St. Patrick

Notes to the Financial Statements for the year ended 31 March 2025

3	Government Grants	2025 £	2024 £
	Government of Ireland: Emigrant Support Programme	£ 6,000	£ 5,500
	The Government of Ireland: Emigrant Support Programme is being administered in aid of the Irish and those of Irish descent by our partners in Southwark Irish Pensioners. The Government of Ireland: Emigrant Support Programme Grant is for the period July 2024 to the end of June 2025 . In accordance with Accounting Policies the Grant is recognized in full on receipt. As at 31 March £3,900 had been expended and in the remaining three months of the Grant period a further £1,600 had been spent.		
4	Income from Fund Raising Event	2025 £	2024 £
	Annual Lecture	£ 4,051	£ 3,207
5	Investment Income	2025 £	2024 £
	17,928 M&G Charifund Income Units	16,225	15,418
	22,340 M&G Charibond Income Units	1,162	894
	7,402 COIF Charities Fixed Interest Fund Units	261	152
	18,848.01 COIF Charities Global Equity Income	1,312	965
		£ 18,960	£ 17,429
6	Grants Payable	2025 £	2024 £
	Net Grants disbursed	£ 60,000	£ 59,000
7	Expense of Fund Raising Event	2025 £	2024 £
	Annual Lecture costs	£ 250	£ 250
8	Management and Administration	2025 £	2024 £
	Administration fees	3,000	3,000
	Other costs	364	76
		£ 3,364	£ 3,076

The Benevolent Society of St. Patrick

Notes to the Financial Statements for the year ended 31 March 2025

9 Trustee's emoluments

There were no emoluments paid during the year, nor any in the previous year.

10 Fixed Asset Investments	2025	2024
Investments		
Opening Market Value	350,610	347,530
Additions / (Sales)	-	-
Unrealised gains / (losses)	7,457	3,080
Closing Market Value	<u>£ 358,067</u>	<u>£ 350,610</u>
Cost		
17,928 M&G Charifund Income Units	108,927	108,927
22,340 M&G Charibond Income Units	27,635	27,635
7,402 COIF Charities Fixed Interest Fund Units	10,000	10,000
18,848.01 COIF Charities Global Equity Income	50,000	50,000
	<u>£ 196,562</u>	<u>£ 196,562</u>
Market Values		
17,928 M&G Charifund Income Units	272,204	261,049
22,340 M&G Charibond Income Units	24,128	24,673
7,402 COIF Charities Fixed Interest Fund Units	9,338	9,102
18,848.01 COIF Charities Global Equity Income	52,397	55,786
	<u>£ 358,067</u>	<u>£ 350,610</u>
11 Debtors	2025	2024
	<u>£</u>	<u>£</u>
Tax credit on Gift Aid	2,187	2,015
Deferred grant receipt	5,000	-
	<u>£ 7,187</u>	<u>£ 2,015</u>

12 Bank Balance

In addition to the balance held in the Society's bank account at 31 March 2025 the London Irish Centre held £11,098 in funds awaiting distribution (2024 £23,962), and Southwark Irish Pensioners held £19,381 (2024 £16,546).

The Benevolent Society of St. Patrick

Notes to the Financial Statements for the year ended 31 March 2025

13 Funds - Unrestricted

	Balance 31 March 2024	Incoming Resources	Resources Expended	Gains / (Losses)	Balance 31 March 2025
	£	£	£	£	£
General Reserve	222,443	57,672	(63,614)	-	216,501
Revaluation Reserve	165,924	-	-	7,457	173,381
	<u>£ 388,367</u>	<u>£ 57,672</u>	<u>£ (63,614)</u>	<u>£ 7,457</u>	<u>£ 389,882</u>

14 Post Balance Sheet events

Subsequent to the year-end the holding of 22,340 M&G Charibond Fixed Interest Fund Income Units were re-purchased by M&G and the sum of £24,215 was realised.

This has crystallised a loss of £3,420 which is fully provided for at 31 March 2025 as an unrealised loss.

BENEVOLENT SOCIETY OF ST PATRICK

England & Wales - Charity number 214824

Accounts

The Benevolent Society of St Patrick



Report of the Trustees and Financial Statements for the year ended 31 March 2024

Charity number: 214824

www.bsosp.org



The Medal worn by Lord MacNaghten as President of The Society

The Benevolent Society of St Patrick

Legal and Administrative Information

Patron	The Duke of Abercorn KG
President	Judge Patrick Clyne
Honorary Treasurer	Edward Cholmondeley-Clarke FCA
Independent Examiner	Harry Draycott MA FCCA
Bankers	Bank of Ireland PO Box 2124, Belfast BT1 9RS
Secretary	Registered address 50-52 Camden Square London NW1 9XB

Trustees and Members of the Grand Committee

The Lord Aylmer
The Hon Christopher Bellew
The Earl of Clanwilliam
Edward Cholmondeley-Clarke
Judge Patrick Clyne
Major-General Arthur Denaro (12 July 2023)
Lord Gillford
Dr. Peadar O'Mórdha
Conor J Quinn
Dr Martina Reichert (21 March 2024)
Mrs Nicky Sansom

Registered Office	c/o London Irish Centre 50-52 Camden Square London NW1 9XB
--------------------------	--

The Benevolent Society of St Patrick

Report of the Grand Committee 2023 - 2024

Following on from the Covid 19 years of lockdown and subsequent travel restrictions the economy is suffering from large increases in the cost of living.

effect on beneficiaries

This has had a terrible impact on those whom the Society seeks to help. In the words of one of our service providers "It has caused confusion and hardship for many, especially amongst the elderly". Many of our beneficiaries feel even further isolated from their family lifelines: the younger generation also face the prospect of unemployment. Both of our service providers have continued to identify and support all age groups in the face of increased demand. We are very grateful to them.

committee and administration of the Society

The Committee meets three times a year. For each meeting our service providers provide financial and distribution reports on their activities.

the work of our service providers

Over the past years the President has developed contacts with the Southwark Irish Pensioners' Project (SIPP), and this has progressed into a fruitful partnership. Our long-standing relationship with the London Irish Centre has continued in strength and they have worked hard to adapt and overcome the new difficulties.

safeguarding

The beneficiaries of the Society's grants are by their very nature people in economic, emotional and isolated circumstances. For these reasons they are vulnerable. Our service providers have in place policies and training to ensure that their staff can look after them with understanding and kindness.

impact on the Financial Statements and future income prospects

Recent events have affected the stock market and caused variability in the market value of the Society's investments. The investment income has not been affected; however this source of income only provides a small part of the funding requirements and the Society is reliant on the generosity of organisations, charities and individual donors.

Changes to the Grand Committee

In July 2023 we welcomed Major General Arthur George Denaro CBE DL. Arthur led the Queen's Royal Irish Hussars, during the Gulf War and later became Commandant of Sandhurst. He has served as Deputy Lieutenant for Herefordshire. He is also a Trustee of The Prince's Trust and an extra equerry to the King.

In March 2024 we welcomed Dr Martina Reichert. Martina has worked as a GP in Ireland and London. She has also worked as a Medical Examiner and currently holds a part-time judicial role with the Ministry of Justice.

The Benevolent Society of St Patrick

Report of the Grand Committee 2023 - 2024

In the light of this the Grand Committee presents its report to the Annual General Meeting, to be read in conjunction with its accounts for the financial year ended 31 March 2024.

The current financial year 2023-24 had seen a small decrease in donations relative to the previous year. However, there was a larger number of requests now that applicants are able to visit or contact the agencies and there were increasing calls on further funding that were not called on until later in the year.

The Grand Committee met three times during the year. Financial Reports were circulated to the Committee in March, August, and November 2023 and March and July 2024. The Society continued to receive reports from the London Irish Centre (LIC) and Southwark Irish Pensioners' Project (SIPP) on grants made. The Committee was therefore able to review policies and investments, and to make payments to cover forthcoming grants.

We are grateful to committee member Dr. Peadar O'Mórdha for creating a 'Just giving' account for the Society. Also to committee member Conor Quinn for creating a website for the Society. Links to these websites are now on the cover page of this report.

Additions to Investments

Thanks to a substantial donation from Mr Niall Molloy during the financial year to 31 March 2022, the funds available for distribution temporarily exceeded the capacity of our assessment agencies to distribute all the funds. The Committee therefore decided to place the funds into COIF Charities Global Equity Income Units with the intent of: firstly providing a more secure future income stream and: secondly of protecting the initial capital sum. This investment is free of restriction and can be accessed for distribution as future needs arise.

An appreciation of the generosity and interest of our supporters

The Society's application for funding under the Government of Ireland: Emigrant Support Programme was approved for the term to 30 June 2024. This has been renewed for the term to 30 June 2025 and is disclosed separately in the Financial Statements.

The Annual report provides the Grand Committee with the opportunity to thank all our subscribers and donors for their support during the year, and also to emphasise the need for ongoing support and fund raising. We would like to acknowledge in particular receipt of substantial sums from St Joseph's Charity in Dublin who have for many years been stalwart supporters of the Society. We would also like to acknowledge generous support from The London Borough of Southwark, The Community Foundation, and many individuals who wish to remain anonymous. We are very grateful to all of them.

Fund raising events

Every year the Society presents an annual talk of Irish interest. In September 2022. Dominic Selwood spoke on The Knights Templar in Ireland at the Brompton Oratory. In 2023 Professor Roy Foster spoke about the poetry of W.B. Yeats and Seamus Heaney. We are grateful to them both and to Edwin Doran for providing wine for each event from Doran Family Vineyards.

Charitable Objectives and Administration

The Society helps people in need and their dependents in the following circumstances: they must live in Greater London and must either have been born in Ireland, or one or more of their parents or grandparents should have been born there. Grants are usually in the region of £200 (although some are for much smaller sums), and whilst grants are quite often made of higher sums (generally no more than £500), the Society does not wish that to be the norm. These

The Benevolent Society of St Patrick

Report of the Grand Committee 2023 - 2024

grants are usually to meet some emergency need, e.g. for necessary household equipment. Without this support the applicant would have to do without, or perhaps become prey to moneylenders. It is encouraging to hear that these grants are often most gratefully received by the recipients. Not infrequently it enables them to face the future with confidence and to turn their lives around.

In the interests of keeping administrative expenses to a minimum, applications are accepted only from established welfare organisations, advice agencies, charities and statutory authorities. They are not accepted directly from the prospective beneficiary.

Staff of those organisations making applications on behalf of their clients are thanked for their helpful cooperation in the grant-making process.

Ongoing economic difficulties in Ireland and the UK do not help to alleviate problems of poverty, poor housing and unemployment among the Irish community in London. With the resumption of emigration from Ireland, there is a greater need for support amongst younger people than has been the case in recent years, although the large Irish community of older people, many of whom are lonely and isolated and in poor physical and mental health continues to need support. Several individuals remain concerned about the impact of Brexit on Irish people living in the UK. LIC's team had been working hard to provide information and reassure people, particularly older and vulnerable individuals who may have been frightened by media scare stories.

Examples are given below of the people the Society has been able to support during the year.

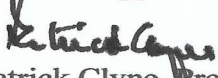
Administration of Grants

Grant applications are received by the LIC and SIPP, who administer the grant application process. Each application is assessed using standard criteria, and grants are reviewed and monitored by their Trusted Assessors. Grants are only given for assistance which is not available from the relevant local authorities. Care is taken that grants are well directed, with the chances of misuse minimised. For instance applicants in need of food are given vouchers which can only be exchanged for food. In some cases an applicant would receive benefits if a suitable medical report was produced. In rare cases where such a report is needed but the doctor requires payment which the applicant cannot afford, a grant may be given to enable such a report to be produced. On occasion payment for identity documents such as a birth certificate can unlock access to other benefits or employment opportunities (thus hopefully avoiding future welfare dependence). There are other cases where the best course of action is to enable the applicant to return to Ireland.

We would like to thank the staff of the London Irish Centre for their unfailing courtesy and expertise. The committee are pleased Bernie Dolan remains as Head of Information and Advice at LIC. At SIPP, Rita Andrews, Manager, continues as the Society's lead contact. Further grants were made to LIC and SIPP. In all cases care was taken (and assurances given) that the recipients would fall within the categories described above.

Our Financial Statements have been examined by Mr Harry Draycott MA FCCA, on a no-fee basis. We are very grateful to him for his work, and for providing his own Independent Examiner's Report for inclusion in the Trustees' Report and Financial Statements, which will be submitted to the Charity Commission.

This report was approved by the Trustees on 10th July 2024 and signed on their behalf by


Judge Patrick Clyne, President

The Benevolent Society of St Patrick

Report of the Grand Committee 2023 - 2024

Case Studies submitted by our agencies

Client A

The recipient comes from Cork and suffers from anxiety, osteoporosis and a serious heart condition. He called to the centre seeking support to return to Ireland for a significant court case. His mother had been murdered in Ireland when he was 10 years old. After this he was moved through various institutions and eventually ended up incarcerated.

It took decades for the murderer to be found and brought to trial and it was very important for him to see the outcome given the impact this had on his life. He needed help to return to Ireland to attend, which he couldn't afford himself as he was unable to work due to his health issues.

Client B

The recipient is in his 70s and was homeless when his health deteriorated, and he went into hospital. He had previously been in the army. After several weeks as an inpatient he was found supported accommodation. We were able to get him £250 to pay for essential furniture and white goods to make his new home comfortable. He has since taken part in community activities in the Irish Centre. He later wrote: "Thank you very much, I never knew help existed, God bless you".

Client C

The recipient is an elderly Dublin man who was referred by the housing association where he lived. He is nearly blind, hard of hearing and very frail with a slow growing cancer, although he is quite vociferous regarding who he will talk to and what he wants! He is a year off 100 and has 'kept himself to himself' all his life never asking nor wanting help from anyone. His bedsit became infested with cockroaches. He was temporarily moved into another flat. The bedsit needed heavy cleaning and the fridge freezer, bed, bedding and carpets needed replacing. He is now back in his old bedsit and arrangements have been made for carers to visit.

Client D

The recipient is a 47 year old man from Galway. He fell on hard times in the last 6 months. He became unemployed and with no money to support himself, he became homeless and spent nights sleeping on the cold streets of London and going hungry.

He was helped to apply for a small grant to provide emergency accommodation and to get out of the cold weather and get a decent night's sleep safely. He was given food vouchers so that he could feed himself until his first benefit payment started. He has now regained his strength and composure. He has also managed to secure himself work and has started to restore some stability in his life.

Client E

The recipient was struggling financially and had numerous health conditions. She had experienced domestic abuse so that she and her children had moved away to an area where there was no family or support. This was just before Christmas. She was unable to purchase food, clothing, or footwear for her children. The electricity was on emergency tariff. She was sent £150 worth of emergency Sainsbury's food vouchers by special delivery, so she received them the next day. She was also sent £250 worth of e-cards, so she was able to obtain clothing, footwear, and school uniforms that were so badly needed for her two children.

Quote received via e-mail:

"I just wanted to thank you for all your help. It really means a lot especially not having any family around. You've been an angel and always check in, so I just wanted to thank you for caring. It means a lot to me. Honestly thank you so much I've been so down these last few months and really have no support at all. You have gone above and beyond."

The Benevolent Society of St Patrick

Independent Examiner's report to the Trustees

I report to the trustees on my examination of the accounts of the Society for the year ended 31 March 2024, which are set out on pages 7 to 12.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The Trustees consider that an audit is not required for this year (under section 145(1) of the Act) and that an independent examination is needed.

It is the responsibility of the Examiner:

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

Basis of Independent Examiner's report

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Harry Draycott MA FCCA, Summertyme, Spring Lane, West Bergholt, CO6 3HJ

Date 10TH JULY 2024



The Benevolent Society of St. Patrick

Statement of Financial Activities for the year ended 31 March 2024

		2024 Total £	2023 Total £
	Notes	<u>Unrestricted</u>	<u>Unrestricted</u>
Income and Expenditure			
Incoming Resources			
Donations	2	25,302	32,125
Government Grants	3	5,500	5,500
Income from Fund Raising Event	4	3,207	2,558
Income from Investments	5	17,429	16,763
Total Incoming Resources		<u>51,438</u>	<u>56,946</u>
Resources Expended			
Grants Payable	6	59,000	48,000
Expense of Fund Raising Event	7	250	250
Management and Administration	8	3,076	3,000
Total Resources Expended		<u>62,326</u>	<u>51,250</u>
Net (deficit) / surplus for the year		(10,888)	5,696
Other recognised gains (losses)			
Unrealised gains (losses) on investments	10	3,080	(21,292)
Net Movement in Funds		<u>(7,808)</u>	<u>(15,596)</u>
Total Funds brought forward		396,175	411,771
Total Funds carried forward		<u>£ 388,367</u>	<u>£ 396,175</u>

-

-

The notes on pages 9 to 12 form an integral part of these financial statements

The Benevolent Society of St. Patrick

Balance Sheet as at 31 March 2024

			2024 Total £	2023 Total £
	Notes		<u>Unrestricted</u>	<u>Unrestricted</u>
Fixed Assets				
Investments	10		350,610	347,530
Current Assets				
Debtors	11	2,015		1,695
Bank Balance	12	38,742		49,950
Creditors: amounts falling due within one year		<u>(3,000)</u>		<u>(3,000)</u>
Net Current Assets			37,757	48,645
Net Assets			<u>£ 388,367</u>	<u>£ 396,175</u>
Funds				
General Reserve	13		222,443	233,331
Revaluation Reserve	13		165,924	162,844
Total Funds			<u>£ 388,367</u>	<u>£ 396,175</u>
			-	-

The notes on pages 9 to 12 form an integral part of these financial statements

The Financial Statements were approved by the Trustees on 10 July 2024

Edward Cholmondeley, Clarke FCA

The Benevolent Society of St. Patrick

Notes to the Financial Statements for the year ended 31 March 2024

1 Accounting Policies

1.1 Accounting Convention

The Financial Statements are prepared under the historical cost convention, with the exception of investments which are included at market value.

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

1.2 Incoming Resources

Grant income, being expendable upon receipt, is included in full in the Statement of Financial Activities when received.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

1.3 Resources Expended

Expenditure is included on an accruals basis.

1.4 Investments

Fixed asset investments are stated at market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the statement of Financial Activities.

2 Donations	2024	2023
	£	£
General Donations	23,696	30,519
Covenanted - Gift Aid	1,285	1,285
Tax credit on Gift Aid	321	321
	<u>£ 25,302</u>	<u>£ 32,125</u>

The Benevolent Society of St. Patrick

Notes to the Financial Statements for the year ended 31 March 2024

3	Government Grants	2024 £	2023 £
	Government of Ireland: Emigrant Support Programme	£ 5,500	£ 5,500
	The Government of Ireland: Emigrant Support Programme is being administered in aid of the Irish and those of Irish descent by our partners in Southwark Irish Pensioners. The Government of Ireland: Emigrant Support Programme Grant is for the period July 2023 to the end of June 2024 . In accordance with Accounting Policies the Grant is recognized in full on receipt. As at 31 March £3900 had been expended and in the remaining three months of the Grant period a further £1600 had been spent.		
4	Income from Fund Raising Event	2024 £	2023 £
	Annual Lecture	£ 3,207	£ 2,558
5	Investment Income	2024 £	2023 £
	17,928 M&G Charifund Income Units	15,418	14,970
	22,340 M&G Charibond Income Units	894	592
	7,402 COIF Charities Fixed Interest Fund Units	152	238
	18,848.01 COIF Charities Global Equity Income	965	963
		£ 17,429	£ 16,763
6	Grants Payable	2024 £	2023 £
	Net Grants disbursed	£ 59,000	£ 48,000
7	Expense of Fund Raising Event	2024 £	2023 £
	Annual Lecture costs	£ 250	£ 250
8	Management and Administration	2024 £	2023 £
	Administration fees	3,076	3,000
	Other costs	-	-
		£ 3,076	£ 3,000

The Benevolent Society of St. Patrick

Notes to the Financial Statements for the year ended 31 March 2024

9 Trustee's emoluments

There were no emoluments paid during the year, nor any in the previous year.

10 Fixed Asset Investments	2024	2023
Investments		
Opening Market Value	347,530	368,822
Additions / (Sales)	-	-
Unrealised gains / (losses)	3,080	(21,292)
Closing Market Value	<u>£ 350,610</u>	<u>£ 347,530</u>
Cost		
17,928 M&G Charifund Income Units	108,927	108,927
22,340 M&G Charibond Income Units	27,635	27,635
7,402 COIF Charities Fixed Interest Fund Units	10,000	10,000
18,848.01 COIF Charities Global Equity Income	50,000	50,000
	<u>£ 196,562</u>	<u>£ 196,562</u>
Market Values		
17,928 M&G Charifund Income Units	261,049	265,906
22,340 M&G Charibond Income Units	24,673	24,574
7,402 COIF Charities Fixed Interest Fund Units	9,102	8,660
18,848.01 COIF Charities Global Equity Income	55,786	48,390
	<u>£ 350,610</u>	<u>£ 347,530</u>
11 Debtors	2024	2023
	£	£
Tax credit on Gift Aid	2,015	1,695
Deferred grant receipt	-	-
	<u>£ 2,015</u>	<u>£ 1,695</u>

12 Bank Balance

In addition to the balance held in the Society's bank account at 31 March 2024 the London Irish Centre held £23,962 in funds awaiting distribution (2023 £7,064), and Southwark Irish Pensioners held £16,546 (2023 £22,072).

The Benevolent Society of St. Patrick

Notes to the Financial Statements for the year ended 31 March 2024

13 Funds - Unrestricted

	Balance 31 March 2023	Incoming Resources	Resources Expended	Gains / (Losses)	Balance 31 March 2024
	£	£	£	£	£
General Reserve	233,331	51,438	(62,326)	-	222,443
Revaluation Reserve	162,844	-	-	3,080	165,924
	<u>£ 396,175</u>	<u>£ 51,438</u>	<u>£ (62,326)</u>	<u>£ 3,080</u>	<u>£ 388,367</u>

BENEVOLENT SOCIETY OF ST PATRICK

England & Wales - Charity number 214824

Accounts

The Benevolent Society of St Patrick



Report of the Trustees and Financial Statements for the year ended 31 March 2023

Charity number: 214824

www.bsosp.org



The Medal worn by Lord MacNaghten as President of The Society

The Benevolent Society of St Patrick

Legal and Administrative Information

Patron	The Duke of Abercorn KG
President	Judge Patrick Clyne
Honorary Treasurer	Edward Cholmondeley-Clarke FCA
Independent Examiner	Harry Draycott MA FCCA
Bankers	Bank of Ireland PO Box 2124, Belfast BT1 9RS
Secretary	Registered address 50-52 Camden Square London NW1 9XB

Trustees and Members of the Grand Committee

The Lord Aylmer
The Hon Christopher Bellew
The Earl of Clanwilliam
Edward Cholmondeley-Clarke
Judge Patrick Clyne
Major-General Arthur Denaro (12 July 2023)
Lord Gillford
The Viscount Gough (died 14 April 2023)
Dr. Peadar O'Mórdha
Conor J Quinn (since 23 November 2022)
Mrs Nicky Sansom

Registered Office	c/o London Irish Centre 50-52 Camden Square London NW1 9XB
--------------------------	--

The Benevolent Society of St Patrick

Report of the Grand Committee 2022 - 2023

Statement on the Society's Environmental, Social and Governance Policies

recent changes in the social environment

Following on from the Covid 19 years of lockdown and subsequent travel restrictions the economy is suffering from large increases in the cost of living.

effect on beneficiaries

This has had a terrible impact on those whom the Society seeks to help. In the words of one of our service providers "It has caused confusion and hardship for many, especially amongst the elderly". Many of our beneficiaries feel even further isolated from their family lifelines: the younger generation also face the prospect of unemployment. Both of our service providers have continued to identify and support all age groups in the face of increased demand. We are very grateful to them.

committee and administration of the Society

The Committee meets three times a year. For each meeting our service providers provide financial and distribution reports on their activities.

the work of our service providers

Over the past years the President has developed contacts with the Southwark Irish Pensioners' Project (SIPP), and this has progressed into a fruitful partnership. Our long-standing relationship with the London Irish Centre has continued in strength and they have worked hard to adapt and overcome the new difficulties.

safeguarding

The beneficiaries of the Society's grants are by their very nature people in economic, emotional and isolated circumstances. For these reasons they are vulnerable. Our service providers have in place policies and training to ensure that their staff can look after them with understanding and kindness.

impact on the Financial Statements and future income prospects

Recent events have affected the stock market and caused variability in the market value of the Society's investments. The investment income has not been affected; however this source of income only provides a small part of the funding requirements and the Society is reliant on the generosity of organisations, charities and individual donors.

Shane Hugh Maryon Gough, 5th Viscount Gough

The Committee are saddened to report the death of Viscount Gough in April 2023.

Changes to the Grand Committee

In November 2022 we welcomed Conor Quinn to the Committee. Conor is a barrister currently holding a senior position in Financial Services at HM Treasury.

In July 2023 we welcomed Major General Arthur George Denaro CBE DL. Arthur led the Queen's Royal Irish Hussars, during the Gulf War and later became Commandant of Sandhurst.

He has served as Deputy Lieutenant for Herefordshire. He is also a Trustee of The Prince's Trust and an extra equerry to the King.

The Benevolent Society of St Patrick

Report of the Grand Committee 2022 - 2023

In the light of this the Grand Committee presents its report to the Annual General Meeting, to be read in conjunction with its accounts for the financial year ended 31 March 2023.

The previous financial year 2021-22 had seen a decrease in donations relative to the previous year. In parallel there was a lower number of requests, due to applicants being unable to visit or contact the agencies and further funding was not called on until later in that year.

The Grand Committee met three times during the year. Financial Reports were circulated to the Committee in March, August, and November 2021 and March and July 2022. The Society continued to receive reports from the London Irish Centre (LIC) and Southwark Irish Pensioners' Project (SIPP) on grants made. The Committee was therefore able to review policies and investments, and to make payments to cover forthcoming grants.

Additions to Investments

Thanks to a substantial donation from Mr Niall Molloy during the financial year to 31 March 2022, the funds available for distribution temporarily exceeded the capacity of our assessment agencies to distribute all the funds. The Committee therefore decided to place the funds into COIF Charities Global Equity Income Units with the intent of: firstly providing a more secure future income stream and: secondly of protecting the initial capital sum. This investment is free of restriction and can be accessed for distribution as future needs arise.

An appreciation of the generosity and interest of our supporters

The Society's application for funding under the Government of Ireland: Emigrant Support Programme was approved for the term to 30 June 2023. This has been renewed for the term to 30 June 2024 and is disclosed separately in the Financial Statements.

The Annual report provides the Grand Committee with the opportunity to thank all our subscribers and donors for their support during the year, and also to emphasise the need for ongoing support and fund raising. We would like to acknowledge in particular receipt of substantial sums from St Joseph's Charity in Dublin who have for many years been stalwart supporters of the Society. We would also like to acknowledge generous support from The London Borough of Southwark, The Community Foundation, and many individuals who wish to remain anonymous. We are very grateful to all of them.

Fund raising events

The Society's annual talks re-commenced in September 2022. Dominic Selwood spoke on The Knights Templar in Ireland at the Brompton Oratory. In 2023 Professor Roy Foster spoke about the poetry of W.B. Yeats and Seamus Heaney. We are grateful to them both and to Edwin Doran for providing wine for each event from Doran Family Vineyards.

Charitable Objectives and Administration

The Society helps people in need and their dependents in the following circumstances: they must live in Greater London and must either have been born in Ireland, or one or more of their parents or grandparents should have been born there. Grants are usually in the region of £200 (although some are for much smaller sums), and whilst grants are quite often made of higher sums (generally no more than £500), the Society does not wish that to be the norm. These grants are usually to meet some emergency need, e.g. for necessary household equipment. Without this support the applicant would have to do without, or perhaps become prey to moneylenders. It is encouraging to hear that these grants are often most gratefully received by

The Benevolent Society of St Patrick

Report of the Grand Committee 2022 -2023

the recipients. Not infrequently it enables them to face the future with confidence and to turn their lives around.

In the interests of keeping administrative expenses to a minimum, applications are accepted only from established welfare organisations, advice agencies, charities and statutory authorities. They are not accepted directly from the prospective beneficiary.

Staff of those organisations making applications on behalf of their clients are thanked for their helpful cooperation in the grant-making process.

Ongoing economic difficulties in Ireland and the UK do not help to alleviate problems of poverty, poor housing and unemployment among the Irish community in London. With the resumption of emigration from Ireland, there is a greater need for support amongst younger people than has been the case in recent years, although the large Irish community of older people, many of whom are lonely and isolated and in poor physical and mental health continues to need support. Several individuals remain concerned about the impact of Brexit on Irish people living in the UK. LIC's team had been working hard to provide information and reassure people, particularly older and vulnerable individuals who may have been frightened by media scare stories.

Examples are given below of the people the Society has been able to support during the year.

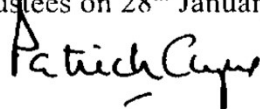
Administration of Grants

Grant applications are received by the LIC and SIPP, who administer the grant application process. Each application is assessed using standard criteria, and grants are reviewed and monitored by their Trusted Assessors. Grants are only given for assistance which is not available from the relevant local authorities. Care is taken that grants are well directed, with the chances of misuse minimised. For instance applicants in need of food are given vouchers which can only be exchanged for food. In some cases an applicant would receive benefits if a suitable medical report was produced. In rare cases where such a report is needed but the doctor requires payment which the applicant cannot afford, a grant may be given to enable such a report to be produced. On occasion payment for identity documents such as a birth certificate can unlock access to other benefits or employment opportunities (thus hopefully avoiding future welfare dependence). There are other cases where the best course of action is to enable the applicant to return to Ireland.

We would like to thank the staff of the London Irish Centre for their unfailing courtesy and expertise. The committee are pleased to welcome Bernie Dolan as Head of Information and Advice at LIC. At SIPP, Rita Andrews, Manager, continues as the Society's lead contact. Further grants were made to LIC and SIPP. In all cases care was taken (and assurances given) that the recipients would fall within the categories described above.

Our Financial Statements have been examined by Mr Harry Draycott MA FCCA, on a no-fee basis. We are very grateful to him for his work, and for providing his own Independent Examiner's Report for inclusion in the Trustees' Report and Financial Statements, which will be submitted to the Charity Commission.

This report was approved by the Trustees on 28th January 2024 and signed on their behalf by
Judge Patrick Clyne, President



The Benevolent Society of St Patrick

Report of the Grand Committee 2022 - 2023

Case Studies submitted by our agencies

Client A

The recipient is a single mother who has a son with learning difficulties and a hearing impairment. She was struggling to purchase essential items for herself or her son because of her low income and the rising cost of living. She has poor physical health which prevents her from working. Through the Society she was supported to apply for much needed ID and to purchase essential clothing for her child which she would have otherwise not been able to buy. She said, "she felt like a weight had been lifted off her shoulders".

Client B

The recipient is a pensioner who accessed the Society for pension credit advice. Born and raised in Belfast he came to London in his early 20's. He was struggling financially and has Chronic Obstructive Pulmonary Disease. He has experienced PTSD since a teenager after witnessing a terrorist attack in his home where a family member was shot dead. This led to alcoholic dependency, which damaged his relationship with his family. He is now sober and with the Society's help he has been able to maximise his income through pension credit and by accessing cost of living support. He now engages with the community café and is a regular attendee. In addition his cooker was broken and he was unable to afford to replace it. He said that the Society has completely changed his life situation.

Client C

The recipient was living in temporary accommodation after leaving prison. He was receiving a low amount of Universal Credit and his construction certificate had expired, so he could not work. He was unable to pay for training to attend the course needed to renew the certificate. He therefore could not find employment. He asked for support to fund a work-related course. The grant paid for a construction related course, and travel and accommodation to the college. When his certificate came through he was instantly able to find work again.

Client D

The recipient is 32 years old with two young children both under the age of 7. She was in an abusive relationship, which became worse due to the anti-social behaviour of a neighbour. Eight months ago, she sought help and she and her two children were placed in a bed and breakfast as emergency temporary accommodation. This did not have any essential items needed to provide a safe home. She only had the items she could carry when she left her abuser. This has led to depression and anxiety, exacerbated by the constant worry of not being able to provide for her children. She applied to the Society for a small grant for essential goods for her new home. As a result she was able to purchase, a fridge/freezer, a mattress with bedding, some essential cooking equipment, and bed side lamps for her children.

Client E

The recipient is in her 50's and lives with chronic pain, rheumatoid arthritis, fibromyalgia and digestive disorders. She manages to live on jobseekers allowance and lives a very frugal and quiet life which has led her into despair and depression. She was proud of having worked as a secretary in her younger years. She had to give up work but she feels she would be able to work again but cannot commit to regular hours or days due to her illnesses. The pandemic has increased opportunities because of the emergence of home working and hybrid working. She felt she could benefit from this if she had access to the internet and a pc so she applied to the Society for a grant towards a laptop computer. In the few weeks since the purchase of the computer her mood improved. She is more positive about her situation there no doubt she will find herself employed in the near future.

The Benevolent Society of St Patrick

Independent Examiner's report to the Trustees

I report to the trustees on my examination of the accounts of the Society for the year ended 31 March 2023, which are set out on pages 7 to 12.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The Trustees consider that an audit is not required for this year (under section 145(1) of the Act) and that an independent examination is needed.

It is the responsibility of the Examiner:

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

Basis of Independent Examiner's report

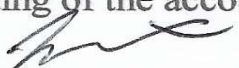
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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



Harry Draycott MA FCCA, Summertime, Spring Lane, West Bergholt, CO6 3HJ

Date 28th JANUARY 2024

The Benevolent Society of St Patrick

Statement of Financial Activities for the year ended 31 March 2023

		2023 Total £	2022 Total £
	Notes	<u>Unrestricted</u>	<u>Unrestricted</u>
Income and Expenditure			
Incoming Resources			
Donations	2	32,125	77,935
Government Grants	3	5,500	5,000
Income from Fund Raising Event	4	2,558	-
Income from Investments	5	16,763	14,237
Total Incoming Resources		<u>56,946</u>	<u>97,172</u>
Resources Expended			
Grants Payable	6	48,000	45,000
Expense of Fund Raising Event	7	250	-
Management and Administration	8	3,000	3,000
Total Resources Expended		<u>51,250</u>	<u>48,000</u>
Net surplus for the year		5,696	49,172
Other recognised gains (losses)			
Unrealised gains (losses) on investments	10	(21,292)	17,303
Net Movement in Funds		<u>(15,596)</u>	<u>66,475</u>
Total Funds brought forward		411,771	345,296
Total Funds carried forward		<u>£ 396,175</u>	<u>£ 411,771</u>
		-	-

The notes on pages 9 to 12 form an integral part of these financial statements

The Benevolent Society of St Patrick

Balance Sheet as at 31 March 2023

			2023 Total £	2022 Total £
	Notes		<u>Unrestricted</u>	<u>Unrestricted</u>
Fixed Assets				
Investments	10		347,530	368,822
Current Assets				
Debtors	11	1,695	6,375	
Bank Balance	12	49,950	39,574	
Creditors: amounts falling due within one year		<u>(3,000)</u>	<u>(3,000)</u>	
Net Current Assets			48,645	42,949
Net Assets			<u>£ 396,175</u>	<u>£ 411,771</u>
Funds				
General Reserve	13		233,331	227,635
Revaluation Reserve	13		162,844	184,136
Total Funds			<u>£ 396,175</u>	<u>£ 411,771</u>
			-	-

The notes on pages 9 to 12 form an integral part of these financial statements

The Financial Statements were approved by the Trustees on 28th January 2024

Edward Cholmondeley, Clarke FCA

The Benevolent Society of St Patrick

Notes to the Financial Statements for the year ended 31 March 2023

1 Accounting Policies

1.1 Accounting Convention

The Financial Statements are prepared under the historical cost convention, with the exception of investments which are included at market value.

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

1.2 Incoming Resources

Grant income, being expendable upon receipt, is included in full in the Statement of Financial Activities when received.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

1.3 Resources Expended

Expenditure is included on an accruals basis.

1.4 Investments

Fixed asset investments are stated at market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the statement of Financial Activities.

2 Donations	2023 £	2022 £
General Donations	30,519	76,329
Covenanted - Gift Aid	1,285	1,285
Tax credit on Gift Aid	321	321
	<u>£ 32,125</u>	<u>£ 77,935</u>

The Benevolent Society of St.Patrick

Notes to the Financial Statements for the year ended 31 March 2023

3	Government Grants	2023 £	2022 £
	Government of Ireland: Emigrant Support Programme	<u>£ 5,500</u>	<u>£ 5,000</u>
	The Government of Ireland: Emigrant Support Programme is being administered in aid of the Irish and those of Irish descent by our partners in Southwark Irish Pensioners. The Government of Ireland: Emigrant Support Programme Grant is for the period July 2022 to the end of June 2023 . In accordance with Accounting Policies the Grant is recognized in full on receipt. As at 31 March £3500 had been expended and in the remaining three months of the Grant period a further £2000 had been spent.		
4	Income from Fund Raising Event	2023 £	2022 £
	Annual Lecture	<u>£ 2,558</u>	<u>£ -</u>
5	Investment Income	2023 £	2022 £
	17,928 M&G Charifund Income Units	14,970	13,446
	22,340 M&G Charibond Income Units	592	525
	7,402 COIF Charities Fixed Interest Fund Units	238	266
	18,848.01 COIF Charities Global Equity Income	963	-
		<u>£ 16,763</u>	<u>£ 14,237</u>
6	Grants Payable	2023 £	2022 £
	Net Grants disbursed	<u>£ 48,000</u>	<u>£ 45,000</u>
7	Expense of Fund Raising Event	2023 £	2022 £
	Annual Lecture costs	<u>£ 250</u>	<u>£ -</u>
8	Management and Administration	2023 £	2022 £
	Administration fees	3,000	3,000
	Other costs	-	-
		<u>£ 3,000</u>	<u>£ 3,000</u>

The Benevolent Society of St Patrick

Notes to the Financial Statements for the year ended 31 March 2023

9 Trustee's emoluments

There were no emoluments paid during the year, nor any in the previous year.

10 Fixed Asset Investments	2023	2022
Investments		
Opening Market Value	368,822	301,519
Additions / Sales	-	50,000
Unrealised gains / (losses)	(21,292)	17,303
Closing Market Value	<u>£ 347,530</u>	<u>£ 368,822</u>
Cost		
17,928 M&G Charifund Income Units	108,927	108,927
22,340 M&G Charibond Income Units	27,635	27,635
7,402 COIF Charities Fixed Interest Fund Units	10,000	10,000
18,848.01 COIF Charities Global Equity Income	50,000	50,000
	<u>£ 196,562</u>	<u>£ 196,562</u>
Market Values		
17,928 M&G Charifund Income Units	265,906	283,214
22,340 M&G Charibond Income Units	24,574	26,362
7,402 COIF Charities Fixed Interest Fund Units	8,660	9,246
18,848.01 COIF Charities Global Equity Income	48,390	50,000
	<u>£ 347,530</u>	<u>£ 368,822</u>
 11 Debtors	 2023	 2022
	<u>£</u>	<u>£</u>
Tax credit on Gift Aid	1,695	1,375
Deferred grant receipt	-	5,000
	<u>£ 1,695</u>	<u>£ 6,375</u>

12 Bank Balance

In addition to the balance held in the Society's bank account at 31 March 2023 the London Irish Centre held £7,064 in funds awaiting distribution (2022 £13,995), and Southwark Irish Pensioners held £22,072 (2022 £14,828).

The Benevolent Society of St Patrick

Notes to the Financial Statements for the year ended 31 March 2023

13 Funds - Unrestricted

	Balance 31 March 2022	Incoming Resources	Resources Expended	Gains / (Losses)	Balance 31 March 2023
	£	£	£	£	£
General Reserve	227,635	56,946	(51,250)	-	233,331
Revaluation Reserve	184,136	-	-	(21,292)	162,844
	<u>£ 411,771</u>	<u>£ 56,946</u>	<u>£ (51,250)</u>	<u>£ (21,292)</u>	<u>£ 396,175</u>

BENEVOLENT SOCIETY OF ST PATRICK

England & Wales - Charity number 214824

Accounts

The Benevolent Society of St Patrick



Report of the Trustees and Financial Statements for the year ended 31 March 2022

Charity number: 214824



The Medal worn by Lord MacNaghten as President of The Society

The Benevolent Society of St Patrick

Legal and Administrative Information

Patron	The Duke of Abercorn KG
President	Judge Patrick Clyne
Honorary Treasurer	Edward Cholmondeley-Clarke FCA
Independent Examiner	Harry Draycott MA FCCA

Bankers	Bank of Ireland PO Box 2124, Belfast BT1 9RS
----------------	--

Secretary	Registered address 50-52 Camden Square London NW1 9XB
------------------	---

Trustees and Members of the Grand Committee

The Lord Aylmer
The Hon Christopher Bellew
The Earl of Clanwilliam
Edward Cholmondeley-Clarke
Judge Patrick Clyne
Lord Gillford
The Viscount Gough
Dr. Peadar O'Mórdha
Conor J Quinn (since 23 November 2022)
Mrs Nicky Sansom

Registered Office	c/o London Irish Centre 50-52 Camden Square London NW1 9XB
--------------------------	--

The Benevolent Society of St Patrick

Report of the Grand Committee

Statement on the implications of COVID 19 and related control measures

The emergence of the Covid19 pandemic prompted, from March 2020, Government imposed control measures in both Britain and Ireland. The majority of these control measures have now been rescinded however it is still possible for elements of the control measures to be re-introduced in varying degrees.

effect on beneficiaries

This has had a terrible impact on those whom the Society seeks to help. In the words of one of our service providers "It has caused confusion and hardship for many, especially amongst the elderly". Travel restrictions to and from Ireland have isolated many of our beneficiaries from their family lifelines: the younger generation also face the prospect of unemployment. Both of our service providers have continued to identify and support all age groups in the face of increased demand and by operating distanced home working. We are very grateful to them.

the work of our service providers

Over the past three years the President has developed contacts with the Southwark Irish Pensioners' Project (SIPP), and this is progressing into a fruitful partnership. Our long-standing relationship with the London Irish Centre has continued in strength and they have worked hard to adapt and overcome the new difficulties.

committee and administration of the Society

The Committee has been able to meet since November 2021. Previous Committee meetings had been held via video-link and by means of electronic reports and minutes. Funding approvals have been agreed and our service providers continue to provide reports on their activities.

impact on the Financial Statements and future income prospects

The introduction of lock-down in Britain in March 2020 caused a dramatic fall in the stock market. At the time this adversely affected the value of our investments in M&G. The investments have now substantially recovered their values. The investment income has not been affected; however this source of income only provides a small part of the funding requirements and the Society is reliant on the generosity of organisations, charities and individual donors.

Changes to the Grand Committee

In November 2022 we welcomed Conor Quinn to the Committee. Conor is a barrister currently holding a senior position in Financial Services at HM Treasury.

Report of the Grand Committee 2021-22

In the light of this the Grand Committee presents its report to the Annual General Meeting, to be read in conjunction with its accounts for the financial year ended 31 March 2022.

The previous financial year 2020-21 had seen a decrease in donations relative to the previous year. In parallel there was a lower number of requests, due to applicants being unable to visit or contact the agencies and further funding was not called on until later in that year.

The Benevolent Society of St Patrick

Report of the Grand Committee

The Grand Committee has been able to meet since November 2021, previous meetings during the 2020 lock-down and subsequent restrictions having been held by video-link. Financial Reports were circulated to the Committee in March, August, and November 2021 and March and July 2022. The Society continued to receive reports from the London Irish Centre (LIC) and Southwark Irish Pensioners' Project (SIPP) on grants made. The Committee was therefore able to review policies and investments, and to make payments to cover forthcoming grants.

Additions to Investments

Thanks to a substantial donation from Mr Niall Molloy, the funds available for distribution temporarily exceeded the capacity of our assessment agencies to distribute all the funds. The Committee therefore decided to place the funds into COIF Charities Global Equity Income Units with the intent of: firstly providing a more secure future income stream and: secondly of protecting the initial capital sum. This investment is free of restriction and can be accessed for distribution as future needs arise.

An appreciation of the generosity and interest of our supporters

The Society's application for funding under the Government of Ireland: Emigrant Support Programme was approved for the term to 30 June 2021. This has been renewed for the term to 30 June 2022 and is disclosed separately in the Financial Statements.

The Annual report provides the Grand Committee with the opportunity to thank all our subscribers and donors for their support during the year, and also to emphasise the need for ongoing support and fund raising. We would like to acknowledge in particular receipt of substantial sums from St Joseph's Charity in Dublin who have for many years been stalwart supporters of the Society. We would also like to acknowledge generous support from The London Borough of Southwark, The Community Foundation, Mr Niall Molloy, and many individuals who wish to remain anonymous. We are very grateful to all of them.

Fund raising events

Thanks in large part to the initiative of Christopher Bellew we have initiated an annual Benevolent Society lecture. The talk planned for 2020 had to be cancelled in consequence of the Covid19 restrictions. The talk planned for March 2022 was deferred and the event was held in September 2022. The aim is to use these talks to raise both funds and the profile of the Benevolent Society. We are most grateful to Edwin Doran for providing wine for each event from Doran Family Vineyards.

Charitable Objectives and Administration

The Society helps people in need and their dependents in the following circumstances: they must live in Greater London and must either have been born in Ireland, or one or more of their parents or grandparents should have been born there. Grants are usually in the region of £200 (although some are for much smaller sums), and whilst grants are quite often made of higher sums (generally no more than £500), the Society does not wish that to be the norm. These grants are usually to meet some emergency need, e.g. for necessary household equipment. Without this support the applicant would have to do without, or perhaps become prey to moneylenders. It is encouraging to hear that these grants are often most gratefully received by the recipients. Not infrequently it enables them to face the future with confidence and to turn their lives around.

The Benevolent Society of St Patrick

Report of the Grand Committee

In the interests of keeping administrative expenses to a minimum, applications are accepted only from established welfare organisations, advice agencies, charities and statutory authorities. They are not accepted directly from the prospective beneficiary.

Staff of those organisations making applications on behalf of their clients are thanked for their helpful cooperation in the grant-making process.

Ongoing economic difficulties in Ireland and the UK do not help to alleviate problems of poverty, poor housing and unemployment among the Irish community in London. With the resumption of emigration from Ireland, there is a greater need for support amongst younger people than has been the case in recent years, although the large Irish community of older people, many of whom are lonely and isolated and in poor physical and mental health continues to need support. Several individuals remain concerned about the impact of Brexit on Irish people living in the UK. LIC's team had been working hard to provide information and reassure people, particularly older and vulnerable individuals who may have been frightened by media scare stories.

Examples are given below of the people the Society has been able to support during the year.

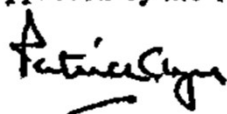
Administration of Grants

Grant applications are received by the LIC and SIPP, who administer the grant application process. Each application is assessed using standard criteria, and grants are reviewed and monitored by their Trusted Assessors. Grants are only given for assistance which is not available from the relevant local authorities. Care is taken that grants are well directed, with the chances of misuse minimised. For instance applicants in need of food are given vouchers which can only be exchanged for food. In some cases an applicant would receive benefits if a suitable medical report was produced. In rare cases where such a report is needed but the doctor requires payment which the applicant cannot afford, a grant may be given to enable such a report to be produced. On occasion payment for identity documents such as a birth certificate can unlock access to other benefits or employment opportunities (thus hopefully avoiding future welfare dependence). There are other cases where the best course of action is to enable the applicant to return to Ireland.

We would like to thank the staff of the London Irish Centre for their unfailing courtesy and expertise. The committee are pleased to welcome Bernie Dolan as Head of Information and Advice at LIC. At SIPP, Rita Andrews, Manager, continues as the Society's lead contact. Further grants were made to LIC and SIPP. In all cases care was taken (and assurances given) that the recipients would fall within the categories described above. In all cases care was taken (and assurances given) that the recipients would fall within the categories described above.

Our Financial Statements have been examined by Mr Harry Draycott MA FCCA, on a no-fee basis. We are very grateful to him for his work, and for providing his own Independent Examiner's Report for inclusion in the Trustees' Report and Financial Statements, which will be submitted to the Charity Commission.

This report was approved by the Trustees on 18th January 2023 and signed on their behalf by



Judge Patrick Clyne, President

The Benevolent Society of St Patrick

Report of the Grand Committee

Case Studies submitted by our agencies

Client A

The recipient was a young girl of 24, 6 months pregnant. She left Ireland at 16 and came to England looking for her parents – she had been in a care home from the age of 11. She managed to get by doing shop/bar work and cleaning. She met a lad and became pregnant, but he became violent. She found refuge in a women's hostel and was recently rehoused. Unfortunately, no white goods or furniture came with it. The grant provided a bed and fridge to get her started. She has since been helped with a house move and provided with a microwave and other kitchen paraphernalia. She was enormously grateful for the help she was given at a time when things were looking so dire and is determined to make a good life for herself and her baby.

Client B

The recipient was a frail lady in her 80's. She suffers multiple chronic health and was referred to us due to isolation, self-neglect and malnutrition. A 'good neighbour' was helping her with food and but used her credit card to buy lunch for himself and his girlfriend. In between these meals, she survived on cup-a-soup, dry bread and black tea. Her cooker had broken and we found only jugs of water in the fridge and little more in the freezer. The cupboards were bare. Her bank account was much reduced although she couldn't understand why. We made space for a microwave and showed her how to use it. We set her up with a frozen meals service and she now pops into the local shop to pick up her bread and milk. Her general demeanour has improved greatly. She is more lucid and is talking about going shopping for herself when her mobility improves – she is already going for short walks along the balcony to her flat.

A summary of the support provided over one three month period by one of our agencies

- 26 people on a low income were provided with the funds to purchase essential household items such as beds, fridge-freezers, cooker, washing machines and sofa.
 - We provided 4 people with the means to purchase clothing, 2 of which were for children's school uniforms.
 - 4 people were provided with essential ID documents, 1 was homeless and needed their ID to secure their place in permanent accommodation.
 - 1 person was given emergency accommodation to prevent homelessness whilst 2 others were supported with travel to Ireland, 1 was an emergency repatriation and another to attend their twin sister's funeral.
 - We agreed to provide funds for a moving van to help a person in treatment for cancer move to sheltered accommodation to receive much needed care.
 - 27 people we supported had mental health conditions, many of which were chronic.
 - 20 had physical health needs including COVID, cancer, and HIV.
 - We helped 2 people fleeing domestic abuse and 2 others with substance misuse issues.
- The impact of the grants given to people who present to us in crisis cannot be underestimated and can be life-changing for the individuals and families involved.**

In conclusion: A comment from one of our agencies:

"The positive impact of the support experienced through the BSOSP grant for people who present to us in crisis cannot be overestimated and can sometimes be life-changing for the individuals and families involved. We continue to witness an increase in the numbers of people in crisis both financially and emotionally. The complexity of their situations worsening and mental health needs more present as evidenced above and as a predicted impact of COVID-19. This is only set to increase further due to the cost-of-living crisis and particularly with additional fuel increases expected again in the later part of the year."

The Benevolent Society of St Patrick

Independent Examiner's report to the Trustees

I report to the trustees on my examination of the accounts of the Society for the year ended 31 March 2022, which are set out on pages 7 to 12.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The Trustees consider that an audit is not required for this year (under section 145(1) of the Act) and that an independent examination is needed.

It is the responsibility of the Examiner:

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

Basis of Independent Examiner's report

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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


Harry Draycott MA FCCA, Summertyme, Spring Lane, West Bergholt, CO6 3HJ

Date 18TH JANUARY 2023

The Benevolent Society of St Patrick

Statement of Financial Activities for the year ended 31 March 2022

		2022 Total £	2021 Total £
	Notes	<u>Unrestricted</u>	<u>Unrestricted</u>
Income and Expenditure			
Incoming Resources			
Donations	2	77,935	20,244
Government Grants	3	5,000	5,000
Income from Fund Raising Event	4	-	-
Income from Investments	5	14,237	12,563
Total Incoming Resources		<u>97,172</u>	<u>37,807</u>
Resources Expended			
Grants Payable	6	45,000	24,000
Expense of Fund Raising Event	7	-	-
Management and Administration	8	3,000	3,000
Total Resources Expended		<u>48,000</u>	<u>27,000</u>
Net surplus for the year		49,172	10,807
Other recognised gains (losses)			
Unrealised gains (losses) on investments	10	17,303	49,583
Net Movement in Funds		<u>66,475</u>	<u>60,390</u>
Total Funds brought forward		345,296	284,906
Total Funds carried forward		<u>£ 411,771</u>	<u>£ 345,296</u>
		-	-

The notes on pages 9 to 12 form an integral part of these financial statements

The Benevolent Society of St Patrick

Balance Sheet as at 31 March 2022

		2022 Total £	2021 Total £
	Notes	<u>Unrestricted</u>	<u>Unrestricted</u>
Fixed Assets			
Investments	10	368,822	301,519
Current Assets			
Debtors	11	6,375	1,054
Bank Balance	12	39,574	45,723
Creditors: amounts falling due within one year		<u>(3,000)</u>	<u>(3,000)</u>
Net Current Assets		42,949	43,777
Net Assets		<u>£ 411,771</u>	<u>£ 345,296</u>
Funds			
General Reserve	13	227,635	178,463
Revaluation Reserve	13	184,136	166,833
Total Funds		<u>£ 411,771</u>	<u>£ 345,296</u>
		-	-

The notes on pages 9 to 12 form an integral part of these financial statements

The Financial Statements were approved by the Trustees on 18th January 2023

Edward Cholmondeley-Clake FCA

The Benevolent Society of St Patrick

Notes to the Financial Statements for the year ended 31 March 2022

1 Accounting Policies

1.1 Accounting Convention

The Financial Statements are prepared under the historical cost convention, with the exception of investments which are included at market value.

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

1.2 Incoming Resources

Grant income, being expendable upon receipt, is included in full in the Statement of Financial Activities when received.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

1.3 Resources Expended

Expenditure is included on an accruals basis.

1.4 Investments

Fixed asset investments are stated at market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the statement of Financial Activities.

2 Donations

	2022	2021
	£	£
General Donations	76,329	18,638
Covenanted - Gift Aid	1,285	1,285
Tax credit on Gift Aid	321	321
	<u>£ 77,935</u>	<u>£ 20,244</u>

The Benevolent Society of St.Patrick

Notes to the Financial Statements for the year ended 31 March 2022

3	Government Grants	2022 £	2021 £
	Government of Ireland: Emigrant Support Programme	<u>£ 5,000</u>	<u>£ 5,000</u>
	The Government of Ireland: Emigrant Support Programme is being administered in aid of the Irish and those of Irish descent by our partners in Southwark Irish Pensioners. The Government of Ireland: Emigrant Support Programme Grant is for the period July 2020 to the end of June 2021. In accordance with Accounting Policies the Grant is recognized in full on receipt. As at 31 March £3,464 had been expended and in the remaining three months of the Grant period a further £1,973 had been spent.		
4	Income from Fund Raising Event	2022 £	2021 £
	Annual Lecture	<u>£ -</u>	<u>£ -</u>
5	Investment Income	2022 £	2021 £
	17,928 M&G Charifund Income Units	13,446	11,564
	22,340 M&G Charibond Income Units	525	670
	7,402 COIF Charities Fixed Interest Fund Units	266	329
		<u>£ 14,237</u>	<u>£ 12,563</u>
6	Grants Payable	2022 £	2021 £
	Net Grants disbursed	<u>£ 45,000</u>	<u>£ 24,000</u>
7	Expense of Fund Raising Event	2022 £	2021 £
	Annual Lecture costs	<u>£ -</u>	<u>£ -</u>
8	Management and Administration	2022 £	2021 £
	Administration fees	3,000	3,000
	Other costs	-	-
		<u>£ 3,000</u>	<u>£ 3,000</u>

The Benevolent Society of St Patrick

Notes to the Financial Statements for the year ended 31 March 2022

9 Trustee's emoluments

There were no emoluments paid during the year, nor any in the previous year.

10 Fixed Asset Investments	2022	2021
Investments		
Opening Market Value	301,519	251,936
Additions / Sales	50,000	-
Unrealised gains / (losses)	17,303	49,583
Closing Market Value	<u>£ 368,822</u>	<u>£ 301,519</u>
Cost		
17,928 M&G Charifund Income Units	108,927	108,927
22,340 M&G Charibond Income Units	27,635	27,635
7,402 COIF Charities Fixed Interest Fund Units	10,000	10,000
18,848.01 COIF Charities Global Equity Income	50,000	-
	<u>£ 196,562</u>	<u>£ 146,562</u>
Market Values		
17,928 M&G Charifund Income Units	283,214	263,977
22,340 M&G Charibond Income Units	26,362	27,595
7,402 COIF Charities Fixed Interest Fund Units	9,246	9,947
18,848.01 COIF Charities Global Equity Income	50,000	-
	<u>£ 368,822</u>	<u>£ 301,519</u>
11 Debtors	2022	2021
	£	£
Tax credit on Gift Aid	1,375	1,054
Deferred grant receipt	5,000	-
	<u>£ 6,375</u>	<u>£ 1,054</u>

12 Bank Balance

In addition to the balance held in the Society's bank account at 31 March 2022 the London Irish Centre held £13,995 in funds awaiting distribution (2021 £13,521), and Southwark Irish Pensioners held £14,828 (2021 £6,536).

The Benevolent Society of St Patrick

Notes to the Financial Statements for the year ended 31 March 2022

13 Funds - Unrestricted

	Balance 31 March 2021 £	Incoming Resources £	Resources Expended £	Gains / (Losses) £	Balance 31 March 2022 £
General Reserve	178,463	97,172	(48,000)	-	227,635
Revaluation Reserve	166,833	-	-	17,303	184,136
	<u>£ 345,296</u>	<u>£ 97,172</u>	<u>£ (48,000)</u>	<u>£ 17,303</u>	<u>£ 411,771</u>

Accounts

The Benevolent Society of St Patrick



Report of the Trustees and Financial Statements for the year ended 31 March 2021

Charity number: 214824

The Benevolent Society of St Patrick

Legal and Administrative Information

Patron	The Duke of Abercorn KG
President	Judge Patrick Clyne
Honorary Treasurer	Edward Cholmondeley-Clarke FCA
Independent Examiner	Harry Draycott MA FCCA
Bankers	Bank of Ireland PO Box 2124, Belfast BT1 9RS
Secretary	Registered address 50-52 Camden Square London NW1 9XB
Trustees and Members of the Grand Committee	The Lord Aylmer The Hon Christopher Bellew The Earl of Clanwilliam Judge Patrick Clyne Edward Cholmondeley-Clarke Lord Gillford (since 25 March 2021) The Viscount Gough Dr. Peadar O'Mórdha Mrs Nicky Sansom
Registered Office	c/o London Irish Centre 50-52 Camden Square London NW1 9XB

The Benevolent Society of St. Patrick

Statement on the implications of COVID 19 and related control measures

The emergence of the Covid19 pandemic prompted, from March 2020, Government imposed control measures in both Britain and Ireland. The majority of these control measures were still in force at 31 March 2021 and although all but travel restrictions have since been relaxed it is still possible for elements of the control measures to be re-introduced in varying degrees.

effect on beneficiaries

This has had a terrible impact on those whom the Society seeks to help. In the words of one of our service providers "It has caused confusion and hardship for many, especially amongst the elderly". Travel restrictions to and from Ireland have isolated many of our beneficiaries from their family lifelines: the younger generation also face the prospect of unemployment. Both of our service providers have continued to identify and support all age groups in the face of increased demand and by operating distanced home working. We are very grateful to them.

the work of our service providers

Over the past three years the President has developed contacts with the Southwark Irish Pensioners' Project (SIPP), and this is progressing into a fruitful partnership. Initial funding was provided to SIPP just before the strict March 2020 lock-down was introduced in England. Our long-standing relationship with the London Irish Centre has continued in strength and they have worked hard to adapt and overcome the new difficulties.

committee and administration of the Society

The Committee has been unable to meet since November 2019. Committee meetings have been held via video-link and by means of electronic reports and minutes. Funding approvals have been agreed and our service providers continue to provide reports on their activities.

impact on the Financial Statements and future income prospects

The introduction of lock-down in Britain in March 2020 caused a dramatic fall in the stock market. This adversely affected the value of our investments in M&G units as reported in last year's Financial Statements. Despite continuing restrictions the investments have substantially recovered their values. The investment income has not been affected; however this source of income only provides a small part of the funding requirements and the Society is reliant on the generosity of organisations, charities and individual donors.

Report of The Grand Committee 2020 - 2021

Changes to the Grand Committee

In March 2021 we welcomed Lord Gillford to the Committee. As the son of a longstanding committee member he comes with a family interest. He will also bring to the Committee a more youthful view-point and up-to-date social media and communication knowledge.

Introduction

In the light of this the Grand Committee presents its report to the Annual General Meeting, to be read in conjunction with its accounts for the financial year ended 31 March 2021.

The previous financial year 2019-20 saw the Society benefit from an increase in one-time donations received. Part of this income was put to charitable purpose when, just prior to the

The Benevolent Society of St. Patrick

Report of The Grand Committee 2020- 2021 (continued)

end of the last financial year, and in anticipation of a lockdown, the Committee authorised the distribution of additional funds to our agencies in expectation of increasing applications for assistance. In the event there was a lower number of requests, due to applicants being unable to visit or contact the agencies and further funding was not called on until later in the year 2020-21. After the lockdowns and in the current financial year applications for assistance have now increased.

The Grand Committee has been unable to meet since November 2019. Financial Reports were circulated to the Committee in March, August, and November 2020 and March and July 2021. The Society continued to receive reports from the London Irish Centre (LIC) and Southwark Irish Pensioners' Project (SIPP) on grants made. The Committee was therefore able to review policies and investments, and to make payments to cover forthcoming grants.

An appreciation of the generosity and interest of our supporters

The Society's application for funding under the Government of Ireland: Emigrant Support Programme was approved for the term of 1 July 2020 to 30 June 2021 and is disclosed separately in the Financial Statements.

The Annual report provides the Grand Committee with the opportunity to thank all our subscribers and donors for their support during the year, and also to emphasise the need for ongoing support and fund raising. We would like to acknowledge in particular receipt of substantial sums from St Joseph's Charity in Dublin who have for many years been stalwart supporters of the Society. We would also like to acknowledge generous support from The London Borough of Southwark, The Drapers' Charitable Fund, and many individuals who wish to remain anonymous. We are very grateful to all of them.

Fund raising events

Thanks in large part to the initiative of Christopher Bellew we have initiated an annual Benevolent Society lecture. The talk planned for 2020 had to be cancelled in consequence of the Covid19 restrictions. We hope it will be possible to hold the event in March 2022. The aim is to use these talks to raise both funds and the profile of the Benevolent Society. We are most grateful to Edwin Doran for providing wine for each event from Doran Family Vineyards.

Charitable Objectives and Administration

The Society helps people in need and their dependents in the following circumstances: they must live in Greater London and must either have been born in Ireland, or one or more of their parents or grandparents should have been born there. Grants are usually in the region of £200 (although some are for much smaller sums), and whilst grants are quite often made of higher sums (generally no more than £500), the Society does not wish that to be the norm. These grants are usually to meet some emergency need, e.g. for necessary household equipment. Without this support the applicant would have to do without, or perhaps become prey to moneylenders. It is encouraging to hear that these grants are often most gratefully received by the recipients. Not infrequently it enables them to face the future with confidence and to turn their lives around.

In the interests of keeping administrative expenses to a minimum, applications are accepted only from established welfare organisations, advice agencies, charities and statutory authorities. They are not accepted directly from the prospective beneficiary.

Staff of those organisations making applications on behalf of their clients are thanked for their helpful cooperation in the grant-making process.

The Benevolent Society of St. Patrick

Report of The Grand Committee 2020- 2021 (continued)

Ongoing economic difficulties in Ireland and the UK do not help to alleviate problems of poverty, poor housing and unemployment among the Irish community in London. With the resumption of emigration from Ireland, there is a greater need for support amongst younger people than has been the case in recent years, although the large Irish community of older people, many of whom are lonely and isolated and in poor physical and mental health continues to need support. Several individuals remain concerned about the impact of Brexit on Irish people living in the UK. LIC's team had been working hard to provide information and reassure people, particularly older and vulnerable individuals who may have been frightened by media scare stories.

Examples are given below of the people the Society has been able to support during the year.

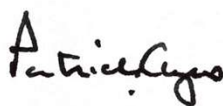
Administration of Grants

Grant applications are received by the LIC and SIPP, who administer the grant application process. Each application is assessed using standard criteria, and grants are reviewed and monitored by their Directors of Welfare. Grants are only given for assistance which is not available from the relevant local authorities. Care is taken that grants are well directed, with the chances of misuse minimised. For instance applicants in need of food are given vouchers which can only be exchanged for food. In some cases an applicant would receive benefits if a suitable medical report was produced. In rare cases where such a report is needed but the doctor requires payment which the applicant cannot afford, a grant may be given to enable such a report to be produced. On occasion payment for identity documents such as a birth certificate can unlock access to other benefits or employment opportunities (thus hopefully avoiding future welfare dependence). There are other cases where the best course of action is to enable the applicant to return to Ireland.

We would like to thank the staff of the London Irish Centre for their unfailing courtesy and expertise. We are sorry to note the departure from LIC of Gemma Kingston, who endeared herself to the Grand Committee with her cheerfulness and helpfulness. In addition, this year we made a grant to the Southwark Irish Pensioners' Project and to the Irish Commission for Prisoners Overseas (where the focus is on enabling prisoners to maintain contact with their families, particularly in Ireland). In each case care was taken (and assurances given) that the recipients would fall within the categories described above.

Our Financial Statements have been examined by Mr Harry Draycott MA FCCA, on a no-fee basis. We are very grateful to him for his work, and for providing his own Independent Examiner's Report for inclusion in the Trustees' Report and Financial Statements, which will be submitted to the Charity Commission.

This report was approved by the Trustees on *3rd November*, 2021 and signed on their behalf by



Judge Patrick Clyne, President

The Benevolent Society of St. Patrick

Case Studies submitted by our agencies

Client A

The recipient was left a single parent to six children when his wife passed away. The whole family were in mourning. One of the children has special educational needs and attends a school suitable for his needs. In the past he has experienced taunting due to his Traveller background. The father was very anxious that his son is well presented at school, as he feels this will reduce the chance of bullying. The Local Authority does not provide assistance with the cost of school uniforms. We provided a grant to help with the cost of the uniform.

Client B

The recipient and his partner have been known to the Centre for a few years. Along with their four children they had been living in very overcrowded conditions for several years. Last year they were finally moved and were delighted. He has numerous health conditions. They were not in a financial position to purchase all the items that they needed so they took everything that they could with them. One of those items was a fridge-freezer with a door that was barely hanging on by the hinges. Thanks to the BSoSP, we were able to purchase the much-needed fridge-freezer for them. This has made a huge difference to their daily lives and they were very grateful for it.

Client C

43- year-old female, had been in London for couple of weeks before she approached our service via email. She was sleeping rough in Dublin due to fleeing domestic abuse and then decided to come to London as she felt she would be safer here. We contacted the local Street Link team, which is a homeless support organisation, however they said they could not see her for 3/4 days. As it was during the peak of the Covid19 lockdown, no hostels were taking new bookings so we arranged for her to stay in a hotel for a few nights until she could link in with the street team. We also used BSoSP to pay for breakfast and a main meal for her while she was in the hotel, so we knew she was getting food without having to go out and attend food banks/homeless food kitchens. She said she had not had a proper meal in weeks and this meant the world to her.

Client D

The recipient moved into his own flat after seventeen years in prison. With the help of the Irish Chaplaincy his daughter had been able to visit him in prison and she now helped him to settle into his new flat which had been secured for him by the London Irish Centre and furnished through the BSoSP.

Client E

The recipient is in her 70's and lives alone in council accommodation, her only income is pension credit. She suffers from arthritis and urinary incontinence and as a result of the latter she has to do an excessive amount of washing of bedclothes and other laundry. Her washing machine recently broke down and being unable to obtain a repair she had been doing her washing by hand, which was aggravating her arthritis. We were able to provide a grant for her to purchase a new washing machine and arrange for it to be delivered to her home.

The Benevolent Society of St. Patrick

Independent Examiner's report to the Trustees

I report to the trustees on my examination of the accounts of the Society for the year ended 31 March 2021, which are set out on pages 7 to 12.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The Trustees consider that an audit is not required for this year (under section 145(1) of the Act) and that an independent examination is needed.

It is the responsibility of the Examiner:

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

Basis of Independent Examiner's report

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

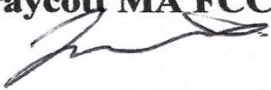
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Harry Draycott MA FCCA, Summertyme, Spring Lane, West Bergholt, CO6 3HJ

Date


12TH OCTOBER 2021

The Benevolent Society of St. Patrick

Statement of Financial Activities for the year ended 31 March 2021

		2021 Total £	2020 Total £
	Notes	<u>Unrestricted</u>	<u>Unrestricted</u>
Income and Expenditure			
Incoming Resources			
Donations	2	20,244	35,064
Government Grants	3	5,000	-
Income from Fund Raising Event	4	-	2,100
Income from Investments	5	12,563	15,925
Total Incoming Resources		<u>37,807</u>	<u>53,089</u>
Resources Expended			
Grants Payable	6	24,000	44,000
Expense of Fund Raising Event	7	-	135
Management and Administration	8	3,000	3,000
Total Resources Expended		<u>27,000</u>	<u>47,135</u>
Net surplus for the year		10,807	5,954
Other recognised gains (losses)			
Unrealised gains (losses) on investments	10	49,583	(61,601)
Net Movement in Funds		<u>60,390</u>	<u>(55,647)</u>
Total Funds brought forward		284,906	340,553
Total Funds carried forward		<u>£ 345,296</u>	<u>£ 284,906</u>

-

-

The notes on pages 9 to 12 form an integral part of these financial statements

The Benevolent Society of St. Patrick

Balance Sheet as at 31 March 2021

		2021 Total £	2020 Total £
	Notes	<u>Unrestricted</u>	<u>Unrestricted</u>
Fixed Assets			
Investments	10	301,519	251,936
Current Assets			
Debtors	11	1,054	733
Bank Balance	12	45,723	35,237
Creditors: amounts falling due within one year		<u>(3,000)</u>	<u>(3,000)</u>
Net Current Assets		43,777	32,970
Net Assets		<u>£ 345,296</u>	<u>£ 284,906</u>
Funds			
General Reserve	13	178,463	167,656
Revaluation Reserve	13	166,833	117,250
Total Funds		<u>£ 345,296</u>	<u>£ 284,906</u>
		-	-

The notes on pages 9 to 12 form an integral part of these financial statements

The Financial Statements were approved by the Trustees on *3 November* 2021

Edward Cholmondeley-Blake FCA

The Benevolent Society of St. Patrick

Notes to the Financial Statements for the year ended 31 March 2021

1 Accounting Policies

1.1 Accounting Convention

The Financial Statements are prepared under the historical cost convention, with the exception of investments which are included at market value.

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement because it is a small charity.

1.2 Incoming Resources

Grant income, being expendable upon receipt, is included in full in the Statement of Financial Activities when received.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

1.3 Resources Expended

Expenditure is included on an accruals basis.

1.4 Investments

Fixed asset investments are stated at market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the statement of Financial Activities.

2 Donations	2021 £	2020 £
General Donations	18,638	33,458
Covenanted - Gift Aid	1,285	1,285
Tax credit on Gift Aid	321	321
	<u>£ 20,244</u>	<u>£ 35,064</u>

The Benevolent Society of St. Patrick

Notes to the Financial Statements for the year ended 31 March 2021

3	Government Grants	2021 £	2020 £
	Government of Ireland: Emigrant Support Programme	<u>£ 5,000</u>	<u>£ -</u>
	The Government of Ireland: Emigrant Support Programme is being administered in aid of the Irish and those of Irish descent by our partners in Southwark Irish Pensioners. The Government of Ireland: Emigrant Support Programme Grant is for the period July 2020 to the end of June 2021. In accordance with Accounting Policies the Grant is recognized in full on receipt. As at 31 March £3,464 had been expended and in the remaining three months of the Grant period a further £1,973 had been spent.		
4	Income from Fund Raising Event	2021 £	2020 £
	Annual Lecture	<u>£ -</u>	<u>£ 2,100</u>
5	Investment Income	2021 £	2020 £
	17,928 M&G Charifund Income Units	11,564	14,970
	22,340 M&G Charibond Income Units	670	626
	7,402 COIF Charities Fixed Interest Fund Units	329	329
		<u>£ 12,563</u>	<u>£ 15,925</u>
6	Grants Payable	2021 £	2020 £
	Net Grants disbursed	<u>£ 24,000</u>	<u>£ 44,000</u>
7	Expense of Fund Raising Event	2021 £	2020 £
	Annual Lecture costs	<u>£ -</u>	<u>£ 135</u>
8	Management and Administration	2021 £	2020 £
	Administration fees	3,000	3,000
	Other costs	-	-
		<u>£ 3,000</u>	<u>£ 3,000</u>

The Benevolent Society of St. Patrick

Notes to the Financial Statements for the year ended 31 March 2021

9 Trustee's emoluments

There were no emoluments paid during the year, nor any in the previous year.

10 Fixed Asset Investments	2021	2020
Investments		
Opening Market Value	251,936	313,537
Additions / Sales	-	-
Unrealised gains / (losses)	49,583	(61,601)
Closing Market Value	<u>£ 301,519</u>	<u>£ 251,936</u>
Cost		
17,928 M&G Charifund Income Units	108,927	108,927
22,340 M&G Charibond Income Units	27,635	27,635
7,402 COIF Charities Fixed Interest Fund Units	10,000	10,000
	<u>£ 146,562</u>	<u>£ 146,562</u>
Market Values		
17,928 M&G Charifund Income Units	263,977	214,326
22,340 M&G Charibond Income Units	27,595	27,521
7,402 COIF Charities Fixed Interest Fund Units	9,947	10,089
	<u>£ 301,519</u>	<u>£ 251,936</u>
11 Debtors	2021	2020
	<u>£</u>	<u>£</u>
Tax credit on Gift Aid	<u>£ 1,054</u>	<u>£ 733</u>

12 Bank Balance

In addition to the balance held in the Society's bank account at 31 March 2021 the London Irish Centre held £13,521 in funds awaiting distribution (2020 £6,799), and Southwark Irish Pensioners held £6,536 (2020 £5,000).

The Benevolent Society of St. Patrick

Notes to the Financial Statements for the year ended 31 March 2021

13 Funds - Unrestricted

	Balance 31 March 2020	Incoming Resources	Resources Expended	Gains / (Losses)	Balance 31 March 2021
	£	£	£	£	£
General Reserve	167,656	37,807	(27,000)	-	178,463
Revaluation Reserve	117,250	-	-	49,583	166,833
	<u>£ 284,906</u>	<u>£ 37,807</u>	<u>£ (27,000)</u>	<u>£ 49,583</u>	<u>£ 345,296</u>