

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
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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

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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>

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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
	<p>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.</p> <p>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.</p> <p>As at 31 March £3900 had been expended and in the remaining three months of the Grant period a further £1600 had been spent.</p>		
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>