

39 Baltarran Road
Armagh
BT60 4DS

9th November 2023

To Trustees – Kindfund Financial Statements Year Ended 31 January 2023

I have examined the financial statements and related records (general ledger, purchase ledger receipt books and bank statements) for the above period. The Statement of Receipts and Payments together with the Statement of Assets and Liabilities reflect the activity for the year.

Matters arising from the financial statements are summarised below:

1. Donations and gifts totalled £113,747 reflecting a small uplift (1.2%) on 2022 levels (£112,382). The largest single sterling donation in the financial year was £7,000 from the Ardbarron Trust (£6,000 received from the Trust in FYE 2022) .
2. Euro receipts (included in donations and gifts at (1) above) totalled c€15,000, (c€30,000 in FYE 2022, which included two large donations of €10,000). It has been the practice at the year end to transfer funds held in the euro bank account to the sterling account to simplify year end reporting of cash balances. This practice will be kept under review.
3. An exceptional payment of £36,429 was received from Bank of Ireland (£5,000 in year-ended 31 January 2022), being the balance of compensation due for the wrongful closure of bank accounts in December 2021.
4. Gift Aid totalled £9,863 (£11,249 in FYE 2022).
5. Funds sent to Kenya totalled £120,000 (£90,000 in FYE 2022).
6. The cash surplus for the year was £38,066 (£37,706 in FYE 2022), resulting in total cash reserves at the financial year end of £119,343 (£81,277 FYE 2022).
7. There are no further matters to bring to your attention.

Watson Black (BSc Econ, LIB)