

# Camphill Social Fund (N.I.)

Northern Ireland · Charity number 102249

## Details

Status	Received
Registered	2022-04-28
Register	<a href="#">View on the Charity Commission for Northern Ireland register</a>

## Contact

**Address**  
Mourne Grange Village Community  
169 Newry Road  
Kilkeel  
Newry  
BT34 4ex  
BT34 4EX

**Phone** 028 41760100

## Activities

**Purposes:** The Charity's objects are the prevention or relief of poverty for the public benefit, in accordance with the principles of Dr Rudolf Steiner and Dr Karl König (as summarised in Schedule 2 to these Articles) and the related governing principles of Camphill charities, of individuals of limited means with a connection to the Camphill Network of Communities, or other institutions operating in a manner consistent with such principles, particularly (without limitation) such charities, or institutions, in Northern Ireland and such individuals being past or present Co-workers and their spouses or civil partners such as through the provision of financial support during, at the end of, or after their contribution to a Camphill Community or upon ill health.

**What the charity does:** The prevention or relief of poverty

**How the charity works:** General charitable purposes, Relief of poverty, Welfare/benevolent

**Who the charity helps:** Carers, Older people, Volunteers

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£187,793	£253,223	£0	0

## Trustees

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Name	Role	Appointed
Mr Colm Greene		
Mr Shai Biskovitch		
Mr Vincent Reynolds		
Ms Elizabeth Dixon		
Ms Heidi Steffen		
Ms June Houston		
Ms Karin Shea		

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**Camphill Social Fund (N.I.)**

Northern Ireland - Charity number 102249

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# Accounts

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**Camphill Social Fund (N.I.)**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 January 2025**

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Investment income	5	43,138	144,655	<b>187,793</b>	180,484
<b>Total income</b>		<u>43,138</u>	<u>144,655</u>	<u><b>187,793</b></u>	<u>180,484</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Investment management costs	6	12,574	42,201	<b>54,775</b>	50,578
Expenditure on charitable activities	7	124,260	74,188	<b>198,448</b>	155,001
<b>Total expenditure</b>		<u>136,834</u>	<u>116,389</u>	<u><b>253,223</b></u>	<u>205,579</u>
Net gains/(losses) on investments	8	176,651	592,873	<b>769,524</b>	(70,210)
<b>Net income/(expenditure) and net movement in funds</b>		<u>82,955</u>	<u>621,139</u>	<u><b>704,094</b></u>	<u>(95,305)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		2,041,822	6,852,704	<b>8,894,526</b>	8,989,831
<b>Total funds carried forward</b>		<u>2,124,777</u>	<u>7,473,843</u>	<u><b>9,598,620</b></u>	<u>8,894,526</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

**Camphill Social Fund (N.I.)  
Company Limited by Guarantee  
Statement of Financial Position**

**31 January 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	12	9,102,924	8,200,233
<b>Current assets</b>			
Debtors	13	211	292
Cash at bank and in hand		<u>555,930</u>	<u>727,910</u>
		556,141	728,202
<b>Creditors: amounts falling due within one year</b>	14	<u>60,445</u>	<u>33,909</u>
<b>Net current assets</b>		<u>495,696</u>	<u>694,293</u>
<b>Total assets less current liabilities</b>		<u>9,598,620</u>	<u>8,894,526</u>
<b>Net assets</b>		<u>9,598,620</u>	<u>8,894,526</u>
<b>Funds of the charity</b>			
Restricted funds		7,473,843	6,852,704
Unrestricted funds		<u>2,124,777</u>	<u>2,041,822</u>
<b>Total charity funds</b>	15	<u>9,598,620</u>	<u>8,894,526</u>

These financial statements were approved by the board of trustees and authorised for issue on 1 October 2025, and are signed on behalf of the board by:

Mr S Biskovitch  
Trustee



Mrs K Shea  
Trustee



The notes on pages 14 to 21 form part of these financial statements.

## Camphill Social Fund (N.I.)

### Company Limited by Guarantee

#### Statement of Cash Flows

Year ended 31 January 2025

	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	704,094	(95,305)
<i>Adjustments for:</i>		
Net gains/(losses) on investments	(769,524)	70,210
Dividends, interest and rents from investments	(183,532)	(173,541)
Other interest receivable and similar income	(4,261)	(6,943)
<i>Changes in:</i>		
Trade and other debtors	81	4,753
Trade and other creditors	26,536	(4,578)
Cash generated from operations	(226,606)	(205,404)
Interest received	4,261	6,943
Net cash used in operating activities	(222,345)	(198,461)
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	183,532	173,541
Purchases of other investments	(1,631,122)	(4,362,125)
Proceeds from sale of other investments	1,378,628	4,158,607
Other cash movement	119,327	68,314
Net cash from investing activities	50,365	38,337
<b>Net decrease in cash and cash equivalents</b>	(171,980)	(160,124)
<b>Cash and cash equivalents at beginning of year</b>	727,910	888,034
<b>Cash and cash equivalents at end of year</b>	555,930	727,910

The notes on pages 14 to 21 form part of these financial statements.

**Camphill Social Fund (N.I.)**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 January 2025**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 169 Newry Road, Kilkeel, Newry, BT34 4EX.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Camphill Social Fund (N.I.)

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 January 2025

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

## **Camphill Social Fund (N.I.)**

### **Company Limited by Guarantee**

#### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 January 2025**

### **3. Accounting policies *(continued)***

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# Camphill Social Fund (N.I.)

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 January 2025

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company is limited by guarantee, the members being required to pay not more than £5 in the event of a winding up.

#### 5. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Income from listed investments	42,131	141,401	183,532
Bank interest receivable	1,007	3,254	4,261
	<u>43,138</u>	<u>144,655</u>	<u>187,793</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from listed investments	40,951	132,590	173,541
Bank interest receivable	(1,479)	8,422	6,943
	<u>39,472</u>	<u>141,012</u>	<u>180,484</u>

#### 6. Investment management costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Administration of investments	12,574	42,201	54,775

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Administration of investments	11,935	38,643	50,578

**Camphill Social Fund (N.I.)**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**

**Year ended 31 January 2025**

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations	98,852	74,188	173,040
Professional Fees	21,259	–	21,259
General Expenses	899	–	899
Support costs	3,250	–	3,250
	<u>124,260</u>	<u>74,188</u>	<u>198,448</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations	64,460	64,500	128,960
Professional Fees	21,758	–	21,758
General Expenses	1,033	–	1,033
Support costs	3,250	–	3,250
	<u>90,501</u>	<u>64,500</u>	<u>155,001</u>

**8. Net gains/(losses) on investments**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Gains/(losses) on listed investments	11,222	37,662	48,884
Gains/(losses) on other investment assets	165,429	555,211	720,640
	<u>176,651</u>	<u>592,873</u>	<u>769,524</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Gains/(losses) on listed investments	(46,636)	(150,997)	(197,633)
Gains/(losses) on other investment assets	30,068	97,355	127,423
	<u>(16,568)</u>	<u>(53,642)</u>	<u>(70,210)</u>

**9. Auditors remuneration**

	2025 £	2024 £
Fees payable to the charity's auditor and its associates for other services: Audit-related assurance services	<u>3,250</u>	<u>3,250</u>

# Camphill Social Fund (N.I.)

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 January 2025

#### 10. Staff costs

No employees are or have been engaged during the course of the financial year by Camphill Social Fund (NI)

- The average head count of employees during the year was Nil (2024: Nil).
- No employees received employee benefits of more than £60,000 during the year (2024: Nil).

#### 11. Trustee remuneration and expenses

No members of the Board of Trustee received any remuneration during the year. No Trustee or other person related to the Charity has any personal interest in any contract or transaction entered into by the Charity during the year (2024 - £Nil).

During the year ended 2025 there were no reimbursements to trustees (2024 1 trustees amounting to £225).

#### 12. Investments

	Cash or cash equivalents £	Listed investments £	Total £
<b>Cost or valuation</b>			
At 1 February 2024	228,373	7,971,860	<b>8,200,233</b>
Additions	—	1,631,122	<b>1,631,122</b>
Disposals	—	(1,329,745)	<b>(1,329,745)</b>
Fair value movements	—	720,640	<b>720,640</b>
Other movements	(119,326)	—	<b>(119,326)</b>
<b>At 31 January 2025</b>	<u>109,047</u>	<u>8,993,877</u>	<u><b>9,102,924</b></u>
<b>Impairment</b>			
At 1 February 2024 and 31 January 2025			<u>—</u>
<b>Carrying amount</b>			
At 31 January 2025	<u>109,047</u>	<u>8,993,877</u>	<u><b>9,102,924</b></u>
At 31 January 2024	<u>228,373</u>	<u>7,971,860</u>	<u><b>8,200,233</b></u>

All investments shown above are held at valuation.

#### Financial assets held at fair value

The fair value of financial assets is determined by their market value. The investments held are currently under the management of LGT and Investec.

#### 13. Debtors

	2025 £	2024 £
Prepayments and accrued income	<u>211</u>	<u>292</u>

## Camphill Social Fund (N.I.)

### Company Limited by Guarantee

#### Notes to the Financial Statements *(continued)*

#### Year ended 31 January 2025

#### 14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>60,445</u>	<u>33,909</u>

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 1 February 2024	Income £	Expenditure £	Gains and losses £	At 31 January 2025
General funds	2,041,822	43,138	(136,834)	176,651	<u>2,124,777</u>

	At 1 February 2023	Income £	Expenditure £	Gains and losses £	At 31 January 2024
General funds	2,121,354	39,472	(102,436)	(16,568)	<u>2,041,822</u>

##### Restricted funds

	At 1 February 2024	Income £	Expenditure £	Gains and losses £	At 31 January 2025
Co-workers Old Age Fund	6,852,704	144,655	(116,389)	592,873	<u>7,473,843</u>

	At 1 February 2023	Income £	Expenditure £	Gains and losses £	At 31 January 2024
Co-workers Old Age Fund	6,868,477	141,012	(103,143)	(53,642)	<u>6,852,704</u>

## Camphill Social Fund (N.I.)

### Company Limited by Guarantee

#### Notes to the Financial Statements *(continued)*

#### Year ended 31 January 2025

#### 16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Investments	2,089,662	7,013,262	<b>9,102,924</b>
Current assets	91,992	464,149	<b>556,141</b>
Creditors less than 1 year	(56,877)	(3,568)	<b>(60,445)</b>
<b>Net assets</b>	<u>2,124,777</u>	<u>7,473,843</u>	<u><b>9,598,620</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments	1,935,030	6,265,203	8,200,233
Current assets	129,639	598,563	728,202
Creditors less than 1 year	(22,847)	(11,062)	(33,909)
<b>Net assets</b>	<u>2,041,822</u>	<u>6,852,704</u>	<u>8,894,526</u>

#### 17. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2025 £	2024 £
<b>Financial assets measured at fair value through income and expenditure</b>		
Financial assets measured at fair value through income and expenditure	<u><b>8,993,877</b></u>	<u>7,971,868</u>

#### 18. Analysis of changes in net debt

	At 1 Feb 2024 £	Cash flows £	At 31 Jan 2025 £
Cash at bank and in hand	<u>727,910</u>	<u>(171,980)</u>	<u><b>555,930</b></u>

**Camphill Social Fund (N.I.)**

Northern Ireland - Charity number 102249

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# Accounts

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**Camphill Social Fund (N.I.)**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**

**Year ended 31 January 2024**

		<b>2024</b>			2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Investment income	5	39,472	141,012	<b>180,484</b>	215,440
<b>Total income</b>		<u>39,472</u>	<u>141,012</u>	<u><b>180,484</b></u>	<u>215,440</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Investment management costs	6	11,935	38,643	<b>50,578</b>	41,973
Expenditure on charitable activities	7	90,501	64,500	<b>155,001</b>	132,260
<b>Total expenditure</b>		<u>102,436</u>	<u>103,143</u>	<u><b>205,579</b></u>	<u>174,233</u>
Net losses on investments	8	16,568	53,642	<b>70,210</b>	437,434
<b>Net expenditure and net movement in funds</b>		<u>(79,532)</u>	<u>(15,773)</u>	<u><b>(95,305)</b></u>	<u>(396,227)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>2,121,354</u>	<u>6,868,477</u>	<u><b>8,989,831</b></u>	<u>9,386,058</u>
<b>Total funds carried forward</b>		<u>2,041,822</u>	<u>6,852,704</u>	<u><b>8,894,526</b></u>	<u>8,989,831</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

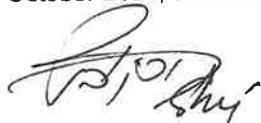
The notes on pages 14 to 21 form part of these financial statements.

**Camphill Social Fund (N.I.)**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**31 January 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	12	8,200,233	8,135,239
<b>Current assets</b>			
Debtors	13	292	5,045
Cash at bank and in hand		<u>727,910</u>	<u>888,034</u>
		728,202	893,079
<b>Creditors: amounts falling due within one year</b>	14	<u>33,909</u>	<u>38,487</u>
<b>Net current assets</b>		<u>694,293</u>	<u>854,592</u>
<b>Total assets less current liabilities</b>		<u>8,894,526</u>	<u>8,989,831</u>
<b>Net assets</b>		<u>8,894,526</u>	<u>8,989,831</u>
<b>Funds of the charity</b>			
Restricted funds		6,852,704	6,868,477
Unrestricted funds		<u>2,041,822</u>	<u>2,121,354</u>
<b>Total charity funds</b>	15	<u>8,894,526</u>	<u>8,989,831</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 October 2024, and are signed on behalf of the board by:



Mr S Biskovitch  
Trustee



Mrs K Shea  
Trustee

The notes on pages 14 to 21 form part of these financial statements.

**Camphill Social Fund (N.I.)**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 31 January 2024**

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net expenditure	(95,305)	(396,227)
<i>Adjustments for:</i>		
Net losses on investments	70,210	437,434
Dividends, interest and rents from investments	(173,541)	(215,440)
Other interest receivable and similar income	(6,943)	-
<i>Changes in:</i>		
Trade and other debtors	4,753	(1)
Trade and other creditors	(4,578)	1,406
Cash generated from operations	<u>(205,404)</u>	<u>(172,828)</u>
Interest received	6,943	-
Net cash used in operating activities	<u>(198,461)</u>	<u>(172,828)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	173,541	215,440
Purchases of other investments	(4,362,125)	-
Proceeds from sale of other investments	4,158,607	992,202
Other investing cash flow	68,314	(1,165,669)
Net cash from investing activities	<u>38,337</u>	<u>41,973</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(160,124)</b>	<b>(130,855)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>888,034</b>	<b>1,018,889</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>727,910</u></b>	<b><u>888,034</u></b>

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**Camphill Social Fund (N.I.)**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 January 2024**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 169 Newry Road, Kilkeel, Newry, BT34 4EX.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

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The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Camphill Social Fund (N.I.)

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 January 2024

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

# Camphill Social Fund (N.I.)

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 January 2024

#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# Camphill Social Fund (N.I.)

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 January 2024

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The company is limited by guarantee, the members being required to pay not more than £5 in the event of a winding up.

#### 5. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income from listed investments	40,951	132,590	173,541
Bank interest receivable	(1,479)	8,422	6,943
	<u>39,472</u>	<u>141,012</u>	<u>180,484</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from listed investments	46,660	168,780	215,440
Bank interest receivable	–	–	–
	<u>46,660</u>	<u>168,780</u>	<u>215,440</u>

#### 6. Investment management costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Administration of investments	11,935	38,643	50,578

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Administration of investments	13,402	28,571	41,973

# Camphill Social Fund (N.I.)

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 January 2024

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations	64,460	64,500	<b>128,960</b>
Professional Fees	21,758	–	<b>21,758</b>
General Expenses	1,033	–	<b>1,033</b>
Support costs	3,250	–	<b>3,250</b>
	<u>90,501</u>	<u>64,500</u>	<u><b>155,001</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations	48,497	56,206	104,703
Professional Fees	23,320	–	23,320
General Expenses	987	–	987
Support costs	3,250	–	3,250
	<u>76,054</u>	<u>56,206</u>	<u>132,260</u>

#### 8. Net losses on investments

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Gains/(losses) on listed investments	(46,636)	(150,997)	<b>(197,633)</b>
Gains/(losses) on other investment assets	30,068	97,355	<b>127,423</b>
	<u>(16,568)</u>	<u>(53,642)</u>	<u><b>(70,210)</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Gains/(losses) on listed investments	(14,339)	(113,704)	(128,043)
Gains/(losses) on other investment assets	(103,755)	(205,636)	(309,391)
	<u>(118,094)</u>	<u>(319,340)</u>	<u>(437,434)</u>

#### 9. Auditors remuneration

	2024 £	2023 £
Fees payable to the charity's auditor and its associates for other services:		
Audit-related assurance services	<u>3,250</u>	<u>3,250</u>

# Camphill Social Fund (N.I.)

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 January 2024

#### 10. Staff costs

No employees are or have been engaged during the course of the financial year by Camphill Social Fund (NI)

- The average head count of employees during the year was Nil (2023: Nil).
- No employees received employee benefits of more than £60,000 during the year (2023: Nil).

#### 11. Trustee remuneration and expenses

No members of the Board of Trustee received any remuneration during the year. No Trustee or other person related to the Charity has any personal interest in any contract or transaction entered into by the Charity during the year (2023 - £Nil).

During the year ended 2024 reimbursements for travel & meeting expenses were made to 1 Trustees amounting to £225 (2023 2 trustees amounting to £148).

#### 12. Investments

	Cash or cash equivalents £	Listed investments £	Total £
<b>Cost or valuation</b>			
At 1 February 2023	424,110	7,711,129	<b>8,135,239</b>
Additions	—	4,362,125	<b>4,362,125</b>
Disposals	—	(4,228,817)	<b>(4,228,817)</b>
Fair value movements	—	127,423	<b>127,423</b>
Other movements	(195,737)	—	<b>(195,737)</b>
<b>At 31 January 2024</b>	<u>228,373</u>	<u>7,971,860</u>	<u><b>8,200,233</b></u>
<b>Impairment</b>			
At 1 February 2023 and 31 January 2024			<u>—</u>
<b>Carrying amount</b>			
At 31 January 2024	<u>228,373</u>	<u>7,971,860</u>	<u><b>8,200,233</b></u>
At 31 January 2023	<u>424,110</u>	<u>7,711,129</u>	<u><b>8,135,239</b></u>

All investments shown above are held at valuation.

#### Financial assets held at fair value

The fair value of financial assets is determined by their market value. The investments held are currently under the management of LGT and Investec.

#### 13. Debtors

	2024 £	2023 £
Prepayments and accrued income	292	942
Other debtors	—	4,103
	<u>292</u>	<u>5,045</u>

# Camphill Social Fund (N.I.)

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 January 2024

#### 14. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>33,909</u>	<u>38,487</u>

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 1 February 2023 £	Income £	Expenditure £	Gains and losses £	At 31 January 2024 £
General funds	<u>2,121,354</u>	<u>39,472</u>	<u>(102,436)</u>	<u>(16,568)</u>	<u>2,041,822</u>

	At 1 February 2022 £	Income £	Expenditure £	Gains and losses £	At 31 January 2023 £
General funds	<u>2,282,244</u>	<u>46,660</u>	<u>(89,456)</u>	<u>(118,094)</u>	<u>2,121,354</u>

##### Restricted funds

	At 1 February 2023 £	Income £	Expenditure £	Gains and losses £	At 31 January 2024 £
Co-workers Old Age Fund	<u>6,868,477</u>	<u>141,012</u>	<u>(103,143)</u>	<u>(53,642)</u>	<u>6,852,704</u>

	At 1 February 2022 £	Income £	Expenditure £	Gains and losses £	At 31 January 2023 £
Co-workers Old Age Fund	<u>7,103,814</u>	<u>168,780</u>	<u>(84,777)</u>	<u>(319,340)</u>	<u>6,868,477</u>

# Camphill Social Fund (N.I.)

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 January 2024

#### 16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments	1,935,030	6,265,203	<b>8,200,233</b>
Current assets	129,639	598,563	<b>728,202</b>
Creditors less than 1 year	(22,847)	(11,062)	<b>(33,909)</b>
<b>Net assets</b>	<b>2,041,822</b>	<b>6,852,704</b>	<b>8,894,526</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Investments	2,085,936	6,049,316	8,135,252
Current assets	71,209	821,857	893,066
Creditors less than 1 year	(35,791)	(2,696)	(38,487)
<b>Net assets</b>	<b>2,121,354</b>	<b>6,868,477</b>	<b>8,989,831</b>

#### 17. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2024 £	2023 £
<b>Financial assets measured at fair value through income and expenditure</b>		
Financial assets measured at fair value through income and expenditure	<b>7,971,868</b>	<b>7,711,129</b>

#### 18. Analysis of changes in net debt

	At 1 Feb 2023 £	Cash flows £	At 31 Jan 2024 £
Cash at bank and in hand	<b>888,034</b>	<b>(160,124)</b>	<b>727,910</b>

**Camphill Social Fund (N.I.)**

Northern Ireland - Charity number 102249

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# Annual report

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**COMPANY REGISTRATION NUMBER: NI007482**  
**CHARITY REGISTRATION NUMBER: 102249**

**Camphill Social Fund (N.I.)**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 January 2024**

**Camphill Social Fund (N.I.)**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 January 2024**

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# Camphill Social Fund (N.I.)

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 January 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 January 2024.

#### Reference and administrative details

<b>Registered charity name</b>	Camphill Social Fund (N.I.)
<b>Charity registration number</b>	102249
<b>Company registration number</b>	NI007482
<b>Principal office and registered office</b>	169 Newry Road Kilkeel Newry BT34 4EX

#### The trustees

Ms E Dixon	(Appointed 25 October 2023)
Mr S Biskovitch	
Mr C Greene	
Ms J Houston	
Ms H Steffen	
Mr J Young	
Mrs K Shea	
Mr M Kirkwood	(Resigned 11 May 2023)
Mr V Reynolds	

<b>Auditor</b>	Harbinson Mulholland Chartered Accountants & statutory auditor Centrepoint 24 Ormeau Avenue Belfast BT2 8HS
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<b>Bankers</b>	Bank of Ireland Belfast City Branch 4-8 High Street Belfast BT1 2BA
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<b>Solicitors</b>	Edwards & Co. Solicitors 28 Hill St Belfast BT1 2LA
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# **Camphill Social Fund (N.I.)**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 January 2024**

#### **Structure, governance and management**

Camphill Social Fund (NI) is a company limited by guarantee (Registration number NI007482) and is recognised by HMRC as a charity (Charity ref. XN 47638/2) and the Charity Commission for Northern Ireland (Charity number 102249). Its registered office is 169 Newry Road, Kilkeel, Newry, Northern Ireland, BT34 4EX.

Camphill Social Fund (NI) is governed by a Council of Management who offer their services on a voluntary basis. The Council meet every two months to review requests for financial assistance from individuals, who have served as voluntary co-workers of the Camphill communities within Northern Ireland, and to review the financial position of the Company.

There shall be at least 8 and no more than 12 Trustees (including Co-opted Trustees), of whom no more than one sixth may be Co-workers or otherwise resident in any Camphill community anywhere in the world. It is intended that the Board shall comprise of four persons appointed by the four Camphill Communities in Northern Ireland.

#### **Public Benefit**

In ensuring that the activities of Camphill Social Fund (NI) provide a public benefit, all activities are related to the following charitable objects:

The prevention or relief of poverty for the public benefit, in accordance with the principles of Dr Rudolf Steiner and Dr Karl König and the related governing principles of Camphill charities, of individuals of limited means with a connection to the network of Camphill Communities, or other institutions operating in a manner consistent with such principles, particularly (without limitation) such charities, or institutions, in Northern Ireland and such individuals being past or present Co-workers and their spouses or civil partners such as through the provision of financial support during, at the end of, or after their contribution to a Camphill Community or upon ill health.

In shaping our activities and objectives, the Trustees have considered the Charity Commission for Northern Ireland guidance on public benefit.

# **Camphill Social Fund (N.I.)**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 January 2024**

#### **Objectives and activities**

The company's objects as set out in its governing documents are as follows:

To promote its objects but not for any other purpose Camphill Social Fund (N.I.) may:

- To establish a fund, or funds, out of which the Charity may provide financial or material support and assistance, including by way of grants, loans, payments, acquisition of services, or goods.
- To support its beneficiaries in relation to all their material needs, including the establishment and operation of community businesses in which beneficiaries are engaged and/or by which they are supported.
- To provide or procure for, beneficiaries the benefits of private family life in all its aspects and suitable healthcare, medical treatment and personal support, including (without limitation) through anthroposophical, social, philosophical, spiritual and religious practices following Steiner Principles.
- To provide to, or procure for, beneficiaries, education, leisure activity and work, within, or outside, the Network of Camphill Communities.

All Camphill Communities in Northern Ireland were traditionally founded on a volunteer co-worker model, providing care and support, within a community setting to children and/or vulnerable adults with a range of learning disabilities. The model is based on life-sharing whereby, these volunteer co-workers live and work alongside residents, helping to provide the requisite level of professional care and support to the residents, in line with their identified needs.

The key objective of the Camphill Social Fund (NI) is to make a provision for member communities of Camphill. This provision can be distributed for a variety of reasons among the members and includes primarily:

- Financial assistance for movement out of community.
- Financial assistance for medical expenditure due to sickness.
- Financial assistance for old age and infirmity.
- Financial assistance for funeral expenses and associated costs.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# Camphill Social Fund (N.I.)

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 January 2024

#### Achievements and performance

During the year ended 31st January 2024 Camphill Social Fund (NI) successfully continued in the performance of the charity's key objectives:

- This was achieved through the provision of donations in the sum of £128,960 to 39 members who have contributed to Camphill Communities in the Northern Ireland region.
- The Board of Trustees maintain and as required review and update their policies and procedures. This process has supported and strengthened decision-making, particularly those applications for discretionary donations. The processes now in place also help mitigate and/or reduce the risk to the Trustees in supporting or rejecting an application.

The Camphill Social Fund (NI) policies, procedures and application criteria have also been shared with the Management Councils of the operational Camphill Communities in Northern Ireland. This has helped refresh and improve the application, communication and decision-making process with the Management Councils and other stakeholders.

- Following a review of the policies and procedures used in assessing applications for the Old Age Fund, the Trustees of the Social Fund appointed an Applications Committee. Considering applications and granting awards is the primary mechanism the Social Fund currently uses to deliver its charitable objectives. The Trustees deemed it of the utmost importance that a greater proportion of the fund's time and resources be allocated to this process. The applications Committee meets before each Trustees' Board meeting to review any applications received since the previous meeting. The committee thoroughly considers all information and makes recommendations based on their findings.
- Since the adoption of the revised Articles of Association, the Social Fund was required to refresh the make-up of their Board of Trustees. The primary purpose was to grow the Board whilst strengthening its independence. The Board of Trustees has prioritised recruiting new external Board members with a complement of skills and include
  - A sound understanding of the Camphill movement
  - Experience working with benevolent charities
  - Specific expertise in fund management & investment strategies.

As an outcome of a legal review the Trustees determined that it would be in furtherance of the Charity's objectives to offer a grant of funds comprising the Old Age Fund to each of the four Camphill communities in Northern Ireland who had originally donated the funds. The grant funds would be paid to the charities with the legal restriction that they may only be applied to provide financial support for current or former co-workers of the community who are in need because of old age. Rather than directly accepting the grant offer the community charities have indicated an intention to continue to work with the Social Fund in the delivery of its charitable objectives.

# Camphill Social Fund (N.I.)

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 January 2024

#### Financial review

Net outgoing resources for the year ended 31st January 2024 were £95,305. The principal funding sources for the year came from -

	2024 £	2023 £
<b>Investment income that generated-</b>		
Bank interest receivable	6,943	—
Income from listed investments	173,541	215,440
	<u>180,484</u>	<u>215,440</u>

#### Risk Management Strategy

The Charities SORP requires Trustees of all charities to produce a statement confirming that all the major risks to which the charity is exposed are identified and appropriate systems are implemented to mitigate those risks. To fulfil this requirement the Board of Trustees have created a:

- A Risk Management Policy
- A Risk Register Log

As part of our risk register log, potential risks are identified and analysed in terms of their likelihood and their potential impact on Camphill Social Fund (NI). This is retained as a working document and reviewed periodically. This will allow identification of those principal risks and uncertainties the Board face, together with a summary of our plans and strategies for managing those risks.

#### Investment Policy

The aim of Camphill Social Fund (NI) investment activity is to provide long term capital growth for the surplus money held in the Fund. Over time all funds will be required for distribution to the beneficiaries of the Fund. The Board of Trustees have delegated responsibility to an Investment Committee, who report to the Board. This designated sub-committee meet to discuss how best to invest the funds available.

The main aim of the Investment Policy is to produce a return on investment within a medium to low overall risk profile. Where possible, investment will be undertaken in an ethical manner in accordance with the principles of Dr Rudolf Steiner. The appointed investment advisors, LGT & Investec have been instructed to invest the funds to maximise the total return on the funds within the constraints of a medium to low-risk investment portfolio, whilst cognitive of our ethical stipulations. At present our investment advisor has been allocated approximately 90% of the total funds of Camphill Social fund (NI).

At present the fund has been broadly invested as follow:

Cash	10%
Fixed Interest	17%
Growth Assets	73%

It is the intention of the Investment Committee with the support of the Board of Trustees to further develop this investment strategy considering the long-term view of the Fund.

#### Reserve policy

The Board of Trustees has considered the Charity's reserves requirements. In so doing, Camphill Social Fund (NI) engaged in an actuarial process to assess the size of potential applications to the Fund and the potential timing of those future applications. Whilst it is acknowledged that no individual has a right to the fund rather a discretionary application is submitted for consideration and assessed based on the Fund's policy & procedure.

# Camphill Social Fund (N.I.)

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 January 2024

Currently the Unrestricted Social Fund reflects the long-term nature of much of the work, as laid out within our Memorandum and Articles of Association. The current policy & procedure allows for donations to be awarded on application for:

- Financial assistance for movement out of community.
- Financial assistance for medical expenditure due to sickness.
- Financial assistance to meet funeral costs.

Reserves have been built up over several years, as the level of financial assistance needed by the co-workers in the future is uncertain.

The Restricted Fund also reflects the moral obligation acknowledged by the Communities to support their co-workers in Old Age. Under the current policy and procedure this fund, by way of annual application, is to provide financial assistance for co-workers when they reach retirement age. Considering the nature of the type of application made to the old age provision it has a longer-term view. The Fund has accumulated since its inception.

The Board of Trustees in the forthcoming years plan to decrease the levels of funds held within both restricted and unrestricted Net Current Assets, as additional funds are placed in long-term listed investments. Whilst ensuring to meet the need of the short-term future applications is the overriding objective of the Board of Trustees consideration will be given to:

- The trends in applications toward the unrestricted Social Fund seen in the last number of years.
- Input from the actuarial advisors in assessing the potential for application towards the old age fund as the number of stepped back co-worker increase.

#### **Plans for future periods**

In future periods the Board of Trustees will:

- Continue to meet the needs of its beneficiaries in considering applications towards the Funds.
- Continue efforts to maximise the return on investment, whilst ensuring no unnecessary risks are taken with the charities reserves and with ethical consideration.
- Further develop the Reserve Policy and refine the actuarial forecast, to establish with greater accuracy the demand on the Old Age Fund.
- Communicate and engage with the beneficiaries to allow feedback and ensure the funds are being applied within the original intention of the Fund.
- Continue work with the support of the Management Councils of the Northern Ireland Communities and our co-worker beneficiaries, to establish possible options in how the funds can be applied into the future.

# Camphill Social Fund (N.I.)

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 January 2024

#### Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 23 October 2024 and signed on behalf of the board of trustees by:



Mrs K Shea  
Trustee

**Camphill Social Fund (N.I.)**

Northern Ireland - Charity number 102249

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# Annual return

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# **CAMPHILL SOCIAL FUND (N.I.) INDEPENDENT AUDITOR'S REPORT**

## **TO THE TRUSTEES OF CAMPHILL SOCIAL FUND (N.I.)**

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### **Opinion**

We have audited the financial statements of Camphill Social Fund (N.I.) (the 'charitable company') for the year ended 31 January 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

# CAMPHILL SOCIAL FUND (N.I.) INDEPENDENT AUDITOR'S REPORT

## TO THE TRUSTEES OF CAMPHILL SOCIAL FUND (N.I.)

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### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;  
or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under section 65 of the Charities Act (Northern Ireland) 2008 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and/or senior management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

# **CAMPHILL SOCIAL FUND (N.I.) INDEPENDENT AUDITOR'S REPORT**

## **TO THE TRUSTEES OF CAMPHILL SOCIAL FUND (N.I.)**

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To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charity's trustees, as a body, in accordance with part 14 of the Charities Act (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Angela Craigan*

**Angela Craigan FCA (Senior Statutory Auditor)  
for and on behalf of Harbinson Mulholland  
Chartered Accountants  
Statutory Auditor**

23/10/2024

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Centrepoint  
24 Ormeau Avenue  
Belfast  
Co. Antrim  
Northern Ireland  
BT2 8HS

Harbinson Mulholland is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

