

**CITY OF BELFAST LOYAL ORANGE WIDOWS FUND  
FINANCIAL STATEMENTS  
31 DECEMBER 2023**

Aaron Bowman ACA  
1 Weavers Meadow  
Lurgan Road  
Banbridge  
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**CITY OF BELFAST LOYAL ORANGE WIDOWS FUND  
FINANCIAL STATEMENTS YEAR ENDED 31.12.2023**

<b><i>CONTENTS</i></b>	<b><i>PAGE</i></b>
Members of the board and professional advisers	1
Trustees Annual Report	2
Independent examiner's report to the trustees	4
Statement of financial activities	5
Balance Sheet	6
Notes to the financial statements	7
Detailed statement of financial activities	11

**CITY OF BELFAST LOYAL ORANGE WIDOWS FUND**  
**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

Registered Charity Name	City of Belfast Loyal Orange Widows Fund
Charity Number	XN45872
Trustees	J McCrea JP T Wright S Beattie S Baxter J Patterson W Hughes
Independent Examiner	A Bowman ACA 1 Weavers Meadow Lurgan Road Banbridge BT32 4RL
Bankers	Ulster Bank Ltd 11-16 Donegall Square East Belfast BT1 5UB

**CITY OF BELFAST LOYAL ORANGE WIDOWS FUND  
TRUSTEES ANNUAL REPORT  
YEAR ENDED 31.12.2023**

The trustees are pleased to present their report and the unaudited financial statements of the charity for the year ended 31.12.2023

**The Trustees**

Trustees who served for the charity during the financial year were:

J McCrea JP  
T Wright  
J Patterson  
S Beattie  
S Baxter  
S McAlister  
W Hughes

**Structure, Governance and Management**

The fund is governed by the constitution and bye-laws

**Objectives and Activities**

The objective of the fund shall be to offer assistance to deserving widows of deceased Orangemen of Belfast by grants of money. The sphere of the funds operations shall be confined to Orange Lodges, Black Preceptories and Apprentice Boys of Derry Clubs working under the jurisdiction of the County Grand Orange Lodge of Belfast, City of Belfast Grand Black Chapter and Apprentice Boys of Derry Clubs in connection with the Fund either by donation or subscription.

**Achievement and Performance / Financial Review**

During 2023 the overall value of the fund increased by £96,437 (13%). This was attributable to a lump sum of £99,277 being donated to the scheme in Sept 2023. Excluding the donation, the overall fund remained static with a small loss of £2,840. The overall fund continues to be in an excellent financial state.

**Plans for Future Periods**

The trustees hope to continue to provide financial support to the beneficiaries at the same level as in the previous years

**CITY OF BELFAST LOYAL ORANGE WIDOWS FUND  
TRUSTEES ANNUAL REPORT  
YEAR ENDED 31.12.2023**

**Responsibilities of the Trustees**

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in Northern Ireland requires the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 policies and principles in the charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 operation.

The trustees are responsible for keeping proper accounting records that 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 Charities Act (Northern Ireland) 1964. The Trustees 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.

**INDEPENDENT EXAMINER**

Aaron Bowman ACA Ba(Hons)  
1 Weavers Meadow  
Lurgan Road  
Banbridge  
Co Down

Signed on behalf of the trustees

S McAlister  
Treasurer

**CITY OF BELFAST LOYAL ORANGE WIDOWS FUND  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITY OF  
BELFAST LOYAL ORANGE WIDOWS FUND  
YEAR ENDED 31.12.2023**

**Respective Responsibilities of Trustees and Independent Examiner**

The charity's trustees are responsible for the preparation of the accounts. It is my responsibility to state, on the basis of my examination, whether any particular matters have come to my attention.

**Basis of Independent Examiners Statement**

My Examination includes a review and comparison of accounting records presented within these statements. The procedures undertaken do not provide all the evidence required within an audit and as such no audit opinion on whether the accounts present a "true and fair view" will be presented.

**Independent Examiners Statement**

Within my examination no matters have been brought to my attention and as such I am satisfied that:

- Proper books of account are kept in accordance with section 27 of the Charities Act (Northern Ireland) 1964; and
- Accounts are prepared which agree with the books of account and comply with the accounting requirements of the act.

**A Bowman ACA Ba(Hons)  
1 Weavers Meadow  
Lurgan Road  
Banbridge**

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**CITY OF BELFAST LOYAL ORANGE WIDOWS FUND**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31.12.2023**

	Note	Total Fund 2023 £	Total Fund 2022 £
<b>Incoming Resources</b>			
Incoming resources from generating funds:			
Voluntary income	2	110,455	11,205
Activities for generating funds	3	0	0
Investment income	4	25,209	26,089
Other Incoming resources	5	<u>97</u>	<u>207</u>
<b>Total Incoming Resources</b>		<u>135,761</u>	<u>37,501</u>
<b>Resources Expended</b>			
Cost of generating funds:			
Costs of generating voluntary income	6	(40)	(140)
Investment management costs	7	(1,293)	(1,250)
Governance Costs	8	(3,619)	(3,584)
Other resources expended	9	<u>(29,500)</u>	<u>(29,600)</u>
<b>Total Resources Expended</b>		<u>(34,452)</u>	<u>(34,574)</u>
<b>Net Incoming Resources Before Transfers</b>		101,309	2,927
Transfer between funds		<u>-</u>	<u>-</u>
<b>Net Incoming Resources Before Other Recognised Gains and Losses</b>		101,312	2,927
<b>Other Gains and Losses</b>			
Gain / Loss on investment assets	11	(4,872)	(48,056)
<b>Net Movement In Funds</b>		96,437	(45,129)
<b>Reconciliation Of Funds</b>			
Total funds brought forward		722,184	767,313
<b>Total Funds Carried Forward</b>		818,621	722,184

**CITY OF BELFAST LOYAL ORANGE WIDOWS FUND  
BALANCE SHEET  
YEAR ENDED 31.12.2022**

	Note	Total Fund 2023 £	Total Fund 2022 £
<b>Fixed Assets</b>			
Investments	11	653,901	658,773
<b>Current Assets</b>			
S/Term Investment	12	-	-
Cash at bank		<u>165,970</u>	<u>64,661</u>
		165,970	64,661
<b>Creditor: Amounts falling due within one yr.</b>	13	<u>(1,250)</u>	<u>(1,250)</u>
<b>Net Current Assets</b>		164,720	63,411
<b>Total Assets less Current Liabilities</b>		<u>818,621</u>	<u>722,184</u>
<b>Net Assets</b>		<u>818,621</u>	<u>722,184</u>
<b>Funds</b>			
Unrestrictive income funds	14	<u>818,621</u>	<u>722,184</u>
<b>Total Funds</b>		<u>818,621</u>	<u>722,184</u>

These financial statements were approved by the members of the committee on the  
..... and are signed on their behalf

Trustee .....

Trustee .....

Treasurer .....



**CITY OF BELFAST LOYAL ORANGE WIDOWS FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31.12.2023**

**1. Accounting Policies**

**Basis of accounting**

The financial statement have been prepared under the historical cost convention, except for the investments which are included at market value and the revaluation of certain fixed assets, and in accordance with the applicable United Kingdom accounting standards, the Statement of Recommended Practice “Accounting and Reporting by Charities” issued in March 2005 (SORP 2005) and the Charities Act (Northern Ireland) 1964

**Incoming resources**

Subscriptions and income from investments are dealt with on a cash receipts basis.

**Resources expended**

Payments to widows are dealt with on a cash payments basis. Other outgoings are dealt with on an accruals basis.

**Fixed assets**

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

**2. Voluntary Income.**

	<b>Total Fund 2023 £</b>	<b>Total Fund 2022 £</b>
<b>Donations</b>		
Donations towards service expenses	386	428
Subscriptions	8,234	8,724
In Memory Off **	99,277	0
<b>Other Income</b>		
Box	257	305
Twelfth Street Collection / East Belfast	<u>2,301</u>	<u>1,748</u>
	<u>110,455</u>	<u>11,205</u>

\*\* In Sept 2023 a sum of £99,277 was left in a lump sum from a donor.

**CITY OF BELFAST OYAL ORANGE WIDOWS FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31.12.2023**

**3. Incoming Resources From Activities For Generating Funds**

	<b>Total Fund 2023 £</b>	<b>Total Fund 2022 £</b>
Sale of Badges	<u>0</u>	<u>0</u>

**4. Investment Income**

	<b>Total Fund 2023 £</b>	<b>Total Fund 2022 £</b>
Income from UK Listed investments	24,264	26,003
Bank Interest receivable	<u>945</u>	<u>86</u>
	<u>25,209</u>	<u>26,089</u>

**5. Other Incoming Resources**

	<b>Total Fund 2023 £</b>	<b>Total Fund 2022 £</b>
Bank Refund	0	206
Give as you Earn	<u>97</u>	<u>1</u>
	<u>97</u>	<u>207</u>

**6. Cost of Generating Voluntary Income**

	<b>Total Fund 2023 £</b>	<b>Total Fund 2022 £</b>
Purchase of Badges	0	0
Donations / Service Exp	<u>40</u>	<u>140</u>
	<u>40</u>	<u>140</u>

**7. Investment Management Costs**

	<b>Total Fund 2023 £</b>	<b>Total Fund 2022 £</b>
Investment management fees	<u>1,293</u>	<u>1,250</u>

**CITY OF BELFAST LOYAL ORANGE WIDOWS FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31.12.2023**

**8. Governance Costs**

	<b>Total Fund 2023 £</b>	<b>Total Fund 2022 £</b>
Accountancy Fee	1,250	1,000
Honoraria	2,000	2,000
Printing and Stationery	171	188
Bank Fees	0	180
Just Giving	<u>198</u>	<u>216</u>
	<u>3,619</u>	<u>3,584</u>

**9. Other Resources Expended**

	<b>Total Fund 2023 £</b>	<b>Total Fund 2022 £</b>
Payments to widows	<u>29,500</u>	<u>29,600</u>

**10. Staff Costs and Emoluments**

No Salaries or wages have been paid to employees, including the members of the committee, during the year.

**11. Investments**

**Movement in market value**

	<b>2023 £</b>	<b>2022 £</b>
Market value at 01.01.2023	658,773	706,829
Net Acquisitions / Disposals / Cost		
Net Gain / (loss) on revaluation in year	<u>(4,872)</u>	<u>(48,056)</u>
Market value at 31.12.2023	<u>653,901</u>	<u>658,773</u>

**Analysis of investments at 31.12.2023 between funds**

	<b>Total Fund 2023 £</b>	<b>Total Fund 2022 £</b>
<b>Listed investments</b>	<u>653,901</u>	<u>658,773</u>

**CITY OF BELFAST LOYAL ORANGE WIDOWS FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31.12.2023**

**12. Short Term Investments:**

There were no short term investments as at 31.12.2023

**13. Creditors: Amounts falling due within one year**

	2023	2022
Accruals	<u>1,250</u>	<u>1,250</u>
	<u>1,250</u>	<u>1,250</u>

**14. Income Funds**

	Balance at 01.01.2023 £	Incoming resourced £	Gains and losses £	Balance at 31.12.2023 £
General Funds	722,184	101,309	(4,872)	818,621

**15. Analysis of Net Assets Between Funds**

	Net Current Assets £	Total Assets £
<b>Total Funds</b>	164,720	818,621

**CITY OF BELFAST LOYAL ORANGE WIDOWS FUND  
DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31.12.2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Incoming Resources</b>		
<b>Voluntary Income</b>		
Donations towards service expenses	386	428
Annual subscriptions	900	955
Personal subscriptions	3,435	3,534
Special subscriptions	2,150	2,090
Offertory subscriptions	1,749	2,145
Box	257	305
Twelfth street collection	2,301	1,748
In Memory Off	<u>99,277</u>	<u>0</u>
	<u>110,455</u>	<u>11,205</u>
 <b>Activities For Generating Funds</b>		
Sale of Badges	<u>0</u>	<u>0</u>
 <b>Investment Income</b>		
Income from UK listed investments	24,264	26,003
Bank interest receivable	<u>945</u>	<u>86</u>
	<u>25,209</u>	<u>26,089</u>
 <b>Other Incoming Resources</b>		
Give as You Earn / Payroll Giving	97	1
Bank Refund	<u>0</u>	<u>206</u>
	<u>97</u>	<u>207</u>
 <b>Total Incoming Resources</b>	<u>135,761</u>	<u>37,501</u>

**CITY OF BELFAST LOYAL ORANGE WIDOWS FUND  
DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31.12.2023**

<b>Resources Expended</b>	<b>2023</b>	<b>2022</b>
<b>Costs of Generating Voluntary Income</b>		
Service Expenses	<u>40</u>	<u>140</u>
<b>Investment Management Costs</b>		
Investment management fees	<u>1,293</u>	<u>1,250</u>
<b>Governance Costs</b>		
Accountancy fees	1,250	1,000
Honoraria	2,000	2,000
Printing and Stationery	171	188
Bank Fees	0	180
Just Giving	<u>198</u>	<u>216</u>
	<u>3,619</u>	<u>3,584</u>
<b>Other Resources Expended</b>		
Payments to widows	<u>29,500</u>	<u>29,600</u>
<b>Total Resources Expended</b>	<u>34,452</u>	<u>34,574</u>
<b>Net Incoming Resources For The Year</b>	<u>101,309</u>	<u>2,927</u>