

Enkalon Foundation

Annual report

for the year ended 5 April 2023

Enkalon Foundation

Annual report for the year ended 5 April 2023

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Trustees and advisors

The Charities Commission for Northern Ireland: Registration number
NIC 103528

Trustees

Mr RP Dalton
Mr S Montgomery
Mr M Patterson
Mr JW Wallace
Ms J Hume

Registered Address

Enkalon Foundation,
Po Box 126
Antrim
BT41 9DF

Key Management Team

Mrs Claire Cawley
Enkalon Foundation,
Po Box 126
Antrim
BT41 9DF

Solicitors

Johns Elliot
40 Linenhall Street
Belfast BT2 8BA

Bankers

Danske Bank Limited
High Street
Antrim
BT41 4AP

Investment advisors

Quilter Cheviot
32-38 Linenhall Street
Belfast
BT2 8BG

Independent auditors

DC Corr and company
Chartered Accountants
29B Main Street
Randalstown
BT41 3AB

Trustees' report for the year ended 5 April 2023

The Trustees of the Enkalon Foundation present their annual report and the audited financial statements for the year ended 5 April 2023.

The information with respect to Trustees and advisors set out on page 1 forms part of this report. The Trustees have prepared the financial statements in accordance with the Foundation's trust deed, applicable Accounting Standards in the United Kingdom (FRS 102), the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2015, and in accordance with the Charities Act (Northern Ireland) 2008.

Objectives and activities / Public benefit

The principal objectives of the Foundation are to provide assistance to charitable organisation in Northern Ireland, particularly in the Antrim area and, in certain circumstances as specified by the Trustees, to ex employees of British Enkalon, Antrim and their families. The public benefits of the charity are:

1. The prevention or relief of poverty;
2. The advancement of education;
3. The advancement of health and saving lives;
4. The advancement of citizenship or community development;
5. The advancement of the arts, culture, heritage or science;
6. The advancement of amateur sport;
7. The advancement of human rights, conflict resolution or a reconciliation or promotion of religious and racial harmony;
8. The relief of those in need by reason of youth, ill health, disability, financial hardship or other disadvantage; and
9. The advancement of animal welfare

The Trustees confirm that the charity has complied with the public interest statutory guidance issued under section 4 of the Charities (Northern Ireland) Act 2008

Review of activities, achievements and performance

The Trustees consider the results for the year and the position of the Foundation at the end of the year to be satisfactory. The Foundation made 280 donations amounting to £239,255.

The four largest donations made from the General fund were:

Moving Forward Together Antrim	£	16,000
Women's Aid ABCLN	£	12,609
Oasis Care Antrim	£	7,500
Antrim Festival Group	£	4,500

Trustees' report for the year ended 5 April 2023 (continued)**Review of activities, achievements and performance (continued)**

By the end of this financial year the Enkalon Foundation had exceeded £6,794,800 in donations since its foundation .

The trustees have become more circumspect in assessment of funding requests. The level of equipment granted to ex employees of British Enkalon, Antrim remains at a high level. This is to be expected as the average age of ex employees and their immediate families increases year by year.

The organisations and individuals assisted are noted on pages 6 to 10 of the report. The Trustees will continue to take steps to improve financial performance in 2023 and beyond, to ensure the Foundation can continue to provide assistance to charitable organisations in Northern Ireland and ex employees and their families. An analysis of the geographical division of donations issued is as follows:

	£	Number
Within the former Antrim Borough area	£ 178,829	200
Within the rest of Northern Ireland	£ 60,426	80
	<u>£ 239,255</u>	<u>280</u>

Financial review

The Foundation's income decreased to £225,283 from £235,292 when compared to the prior year. The decrease was attributable to lower returns received from UK equities during the year.

The market value of investment assets has decreased by £351,646 from the previous accounting year as disclosed in note 9 of the financial statements.

Reserves policy

The Foundation's objective is to retain a level of free reserves in order to provide sufficient income to continue with its charitable activities. Free reserves are those unrestricted reserves excluding fixed assets, equities, fixed interest securities and utilised funds. As 5 April 2023 the level of free reserves was £197,770 (2022: £455,158). The decrease in free reserves from the prior year is due primarily due to the decrease in investment cash held by the Foundation's stock brokers at the year end of £239,812 along with fluctuating returns and gains experienced from investments held.

The Foundation's aim is to retain sufficient free reserves equivalent to approximately nine to twelve months annual expenditure. This level of reserves will match the needs of the Foundation both at the current time and in the foreseeable future. The Foundation's annual income from investments is sufficient to meet the annual costs of donations and support costs in running the Foundation. The Reserves policy will be reviewed on an annual basis.

Reference and administrative details

Details of the registered office, Trustees, advisors and other relevant information are given on page 1.

Structure, governance and management

Enkalon Foundation is a charity constituted by a Trust Deed recognised as a charity by the Inland Revenue, number XN62210 and by the Charity Commission (NI), number NIC 103528

Trustees are appointed by the existing Trustees when considered necessary, in accordance with the Trust deed. The Foundation has an induction programme for new Trustees who are advised of their legal responsibilities.

There are currently five Trustees who have overall responsibility for the Foundation. During the year four Trustee meetings were held.

Trustees' report for the year ended 5 April 2023 (continued)**Grant making policy**

The Foundation invites applications for the funding of grants from charitable organisations and individual ex employees or their immediate family who require healthcare equipment within Northern Ireland, particularly in the Antrim area.

Applications are assessed against requirements as set out in the Foundation Guidelines and in accordance with the objectives of the Foundation. Where or when applications meet these requirements they are submitted to the Trustees at the Meetings (quarterly) for a decision which is then communicated to the applicant. Individual applications from ex employees and their families are reviewed against set criteria and considered by the Trustees who review the application bearing in mind the Foundations policies. Their decision is communicated to the individual applicant.

Risk management

The Trustees review the major risks which the Foundation faces and believe that achieving the free reserves at the level stated above provides sufficient resources in the event of adverse conditions. The Trustees examine business and other operational risks faced by the Foundation and confirm that systems to monitor and mitigate significant risks are in place. Risks considered on annual basis.

Investment policy

The Foundation invests in cash deposits, fixed interest securities, unitised funds and individual securities following recommendations from professional advisors for the purpose of generating income.

Plans for future periods

Ongoing global and local uncertainty continue to impact our income and this means we will remain circumspect in assessment of funding requests. Given the degree of uncertainty for the foreseeable future that approach is unlikely to change.

Statement of Trustee's responsibilities

The Trustees are responsible for preparing the Trustees' report and 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 financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe methods 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; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and to enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008. 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.

Trustees' report for the year ended 5 April 2023 (continued)

Statement of disclosure on information to auditors

So far as each Trustees in office at the date of approval of these financial statements is aware:

- there is no relevant audit information of which the Foundation's auditors are unaware; and

- they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Foundation's auditors are aware of that information.

Independent auditors

The auditors, DC Corr and Company, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

On behalf of the Board

	Date:	22-Sep-23
Mr P Dalton		
Trustee		

Enkalon Foundation

Trustees' report for the year ended 5 April 2023 (continued)

Pledges and Donations Paid During Financial Year 06/04/2020 - 05/04/2023 were:

Index to Abbreviations:

(P/07103) (Pledge payment honoured)
 (*) (Antrim Borough Area)
 (CP) (Community Project)

Ast	No.	Organisation	Amount Awarded £	Date Sent
*	22032	Lifeworks NI - Antrim	2,250.00	07/04/22
	22033	Lifestart Foundation - Derry	500.00	07/04/22
*	22037	Templepatrick Action Community Association	500.00	07/04/22
	22039	Adoption UK - NI	500.00	07/04/22
	22040	Ballykeel 2 & District - Ballymena	500.00	07/04/22
	22041	Independence At Home - NI	1,000.00	07/04/22
	22043	Association of Ulster Drama Festivals - Newtownabbey	1,000.00	07/04/22
	22044	Active Listening - Ballymena	500.00	07/04/22
*	22045	Antrim Festival Group	3,000.00	07/04/22
	22046	Speedwell Trust - Dungannon	1,000.00	07/04/22
*	22052	Antrim Karate Club	960.00	07/04/22
*	22053	NI Group Flower Arrangement Society - Antrim	1,000.00	07/04/22
	22054	Good Morning Ballymena	500.00	07/04/22
*	22062	CAB Fuel Poverty Scheme	187.01	12/04/22
*	22065	CAB Fuel Poverty - Gas & Electric	500.00	12/04/22
	22049	Stendhal Festival - Limavady	1,000.00	21/04/22
*	22063	CAB Fuel Poverty Scheme	187.01	21/04/22
*	22066	CAB Fuel Poverty Scheme	200.00	21/04/22
*	22067	Ex Emp Equip Purchase	3,725.00	21/04/22
*	22073	Ex Emp Equip Purchase	3,630.00	10/05/22
*	22069	CAB Fuel Poverty Scheme	200.00	10/05/22
*	22068	CAB Fuel Poverty Scheme	200.00	10/05/22
*	22071	Ex Emp Equip Purchase	4,025.00	12/05/22
	22072	Team Garden Challenge - Monkstown Village	250.00	12/05/22
*	22070	CAB Fuel Poverty Scheme	215.00	12/05/22
	P/21217	Open Arts - Belfast	1,000.00	24/05/22
*	P/21148	Drumraymond AOH Community Project - Toome	1,000.00	25/02/22
*	22074	CAB Fuel Poverty Scheme	206.00	01/06/22
*	22075	CAB Fuel Poverty Scheme	206.00	01/06/22
*	22076	CAB Fuel Poverty Scheme	200.00	01/06/22
*	22077	CAB Fuel Poverty Scheme	200.00	01/06/22
*	22078	Ex Emp Equip Purchase	1,690.00	01/06/22
*	22111	CAB Fuel Poverty Scheme	213.00	09/06/22
*	22050	Antrim School of Music	1,000.00	09/06/22
*	22117	Oasis Care Antrim - Food Bank	2,000.00	23/06/22
*	22118	Antrim Festival Group	1,500.00	23/06/22
	P/21102/2	United Parish of Ballynure & Ballyeaston	500.00	01/07/22
	22080	Bipolar UK - Belfast	500.00	01/07/22
	22081	MS Society - NI	1,000.00	01/07/22
*	22113	CAB Fuel Poverty Scheme	215.00	01/07/22
*	22114	CAB Fuel Poverty Scheme	232.00	01/07/22
*	22115	CAB Fuel Poverty Scheme	232.00	01/07/22
*	22116	CAB Fuel Poverty Scheme	232.00	01/07/22
	22083	Hollywood Music Festival	500.00	01/07/22
	22084	Ballynaveigh Methodist Church - Belfast	250.00	01/07/22
	22085	Brassneck Theatre Company - Belfast	500.00	01/07/22
	22087	Aghalee Village Hall	500.00	01/07/22
	22088	ArtAbyss - Limavady	1,000.00	01/07/22
*	22089	Randalstown Ladies Hockey Club	1,500.00	01/07/22
*	22090	KidsOut - Antrim	1,600.00	01/07/22
	22092	John Paul II Youth Club - Belfast	900.00	01/07/22
	22093	Life NI - Belfast	1,000.00	01/07/22
	22095	Linking Generations - NI	500.00	01/07/22
	22096	Lisanelly Regeneration Group - Omagh	500.00	01/07/22
*	22097	Antrim Hospital Radio	445.85	01/07/22
*	22098	Antrim Hockey Club	1,500.00	01/07/22
*	22099	Antrim Enterprise Agency	3,500.00	01/07/22
*	22100	Dreamscheme NI - Antrim	1,500.00	01/07/22
	22102	Cavalier in Need - Lurgan	1,000.00	01/07/22
*	22103	Eye Feel Good - Antrim	1,000.00	01/07/22
	22104	Belfast International Arts Festival	500.00	01/07/22
*	22105	Antrim Agricultural Show	1,000.00	01/07/22
*	22106/1	Moving Forward Together - Antrim	4,000.00	01/07/22
*	22107	St John Ambulance - Antrim	2,000.00	01/07/22

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Trustees' report for the year ended 5 April 2023 (continued)

Pledges and Donations Paid During Financial Year 06/04/2020 - 05/04/2023 were:

*	22110	Killead & Gartree Mothers Union - Antrim	500.00	01/07/22
*	22112/1	Women's Aid ABCLN - Antrim	2,652.00	01/07/22
*	22119	CAB Fuel Poverty Scheme	225.00	06/07/22
*	22120	CAB Fuel Poverty Scheme	225.00	06/07/22
	22124	Team Garden Challenge - Sans Souci Residents	250.00	06/07/22
*	22125	Team Garden Challenge - Royal British Legion R'Town	250.00	06/07/22
*	22126	CAB Fuel Poverty - Gas & Electric	500.00	17/07/22
*	22121	CAB Fuel Poverty Scheme	215.00	17/07/22
*	22122	CAB Fuel Poverty Scheme	215.00	17/07/22
*	22123	CAB Fuel Poverty Scheme	215.00	17/07/22
*	22108	County Antrim Super Cup	1,000.00	22/07/22
*	22128	Ex Emp Equip Purchase	3,434.00	22/07/22
*	21234	CAB Fuel Poverty Scheme	200.00	25/07/22
*	22130	CAB Fuel Poverty Scheme	200.00	17/08/22
	P/21205	Buglife - Belfast	1,500.00	17/08/22
	P/21046	Helping Hands - Portadown	500.00	17/08/22
*	22132	Ex Emp Equip Purchase	3,725.00	23/08/22
*	21150	Young Enterprise - Antrim	1,500.00	23/08/22
*	22134	CAB Fuel Poverty Scheme	200.00	01/09/22
*	22133	CAB Fuel Poverty Scheme	200.00	05/09/22
*	22135	Ex Emp Equip Purchase	3,725.00	05/09/22
*	22166	CAB Fuel Poverty Scheme	232.00	20/09/22
*	22167	CAB Fuel Poverty Scheme	221.00	20/09/22
*	22168	CAB Fuel Poverty Scheme	221.00	20/09/22
*	22169	Ex Emp Equip Purchase	3,910.00	20/09/22
*	22170	Ex Emp Equip Purchase	3,725.00	20/09/22
*	22171	Ex Emp Equip Purchase	3,870.00	20/09/22
*	22172	CAB Fuel Poverty Scheme	213.00	28/09/22
*	22173	CAB Fuel Poverty Scheme	213.00	28/09/22
*	22174	CAB Fuel Poverty Scheme	213.00	28/09/22
	22137	Hollywood Steiner School	500.00	03/10/22
	22136	Relate NI	1,000.00	03/10/22
	22148	North West Play Resource - Derry	500.00	03/10/22
*	22150	Cahoots NI- Antrim	2,000.00	03/10/22
	22149	CF Dream Holidays - NI	1,500.00	03/10/22
	22146	Cathedral Quarter Arts - Belfast	1,000.00	03/10/22
	22145	Ulster Touring Opera - Fermanagh	500.00	03/10/22
	22141	Engage With Age - Belfast	666.00	03/10/22
	22140	Light Theatre Company - Rostrevor	500.00	03/10/22
	22151	Ulster Orchestra Society - Belfast	1,500.00	03/10/22
	22143	The Benedetti Foundation - Armagh	1,000.00	03/10/22
	22160	New Lodge Arts - Belfast	500.00	03/10/22
*	22161	Massereene Golf Club - Antrim	1,500.00	03/10/22
	22158	Armstrong Storytelling Festival - Co. Antrim	500.00	03/10/22
	22159	Hourglass - NI	600.00	03/10/22
	22152	Community Sports Network - Belfast	500.00	03/10/22
	22153	Ahoghill Patchwork & Social Group	500.00	03/10/22
	22154	Haemochromatosis UK - Newry	1,000.00	03/10/22
	22155	Fighting Words - Belfast	500.00	03/10/22
	22156	NI Mixed Marriage Association - NI	860.00	03/10/22
	22162	Home-Start Omagh	500.00	03/10/22
*	22163	Kinship Care - Antrim	1,067.00	03/10/22
	22165	Belfast Central Mission	1,000.00	03/10/22
*	P/22179	Oasis Care Antrim - Food Bank Monthly Payment	500.00	03/10/22
*	22106/2	Women's Aid ABCLN - Antrim	2,652.50	03/10/22
*	22112/2	Moving Forward Together - Antrim	4,000.00	03/10/22
*	22177	Ex Emp Equip Purchase	810.00	03/10/22
*	22176	CAB Fuel Poverty Scheme	212.00	03/10/22
*	22175	CAB Fuel Poverty Scheme	213.00	03/10/22
	P/21197	Crescent Arts Centre - Belfast	500.00	03/10/22
	22147	City of Derry International Choir Festival	1,000.00	11/10/22
	22142	Willowfield Parish Community Assoc - Belfast	1,000.00	11/10/22
	22086	Tinderbox Theatre - Belfast	500.00	11/10/22
*	22178	CAB Fuel Poverty Scheme	212.00	17/10/22
*	22180	CAB Fuel Poverty Scheme	213.00	17/10/22
*	22181	CAB Fuel Poverty Scheme	213.00	17/10/22
*	22182	CAB Fuel Poverty Scheme	213.00	17/10/22
	22183	CAB Fuel Poverty Scheme	213.00	17/10/22
*	22184	CAB Fuel Poverty Scheme	213.00	17/10/22
*	22185	CAB Fuel Poverty Scheme	225.00	17/10/22
*	22186	CAB Fuel Poverty Scheme	225.00	17/10/22
*	22191	CAB Fuel Poverty - Gas & Electric	1,000.00	21/10/22
*	P/22179/2	Oasis Care Antrim - Food Bank Monthly Payment	500.00	01/11/22
*	22187	CAB Fuel Poverty Scheme	220.00	20/10/22

Enkalon Foundation

Trustees' report for the year ended 5 April 2023 (continued)

Pledges and Donations Paid During Financial Year 06/04/2020 - 05/04/2023 were:

*	22188	CAB Fuel Poverty Scheme	220.00	20/10/22
*	22189	CAB Fuel Poverty Scheme	220.00	20/10/22
*	22190	CAB Fuel Poverty Scheme	220.00	20/10/22
*	22192	CAB Fuel Poverty Scheme	210.00	01/11/22
*	22193	CAB Fuel Poverty Scheme	202.00	01/11/22
*	22194	CAB Fuel Poverty Scheme	200.00	01/11/22
*	22195	CAB Fuel Poverty Scheme	200.00	01/11/22
*	22197	CAB Fuel Poverty Scheme	200.00	08/11/22
*	22196	CAB Fuel Poverty Scheme	200.00	08/11/22
*	22198	CAB Fuel Poverty Scheme	200.00	22/11/22
*	22199	CAB Fuel Poverty Scheme	200.00	22/11/22
*	22200	CAB Fuel Poverty Scheme	200.00	22/11/22
*	22201	CAB Fuel Poverty Scheme	200.00	22/11/22
*	22202	CAB Fuel Poverty Scheme	200.00	24/11/22
*	P/22179	Oasis Care Antrim - Food Bank Monthly Payment	500.00	01/12/22
*	22244	Riverside School	300.00	05/12/22
	22245	Castle Tower School	900.00	05/12/22
	22246	Hillcroft Special School	300.00	05/12/22
	22247	Rosstulla Special Achool	300.00	15/12/22
	22248	Jordanstown School	300.00	15/12/22
*	22249	Oasis Care Antrim	2,000.00	05/12/22
*	22250	Women's Aid ABCLN - Antrim	2,000.00	05/12/22
*	22251	Antrim School of Music	1,900.00	05/12/22
*	22109	Templepatrick PTA	500.00	05/12/22
	21216	Theatre and Dance NI	500.00	05/12/22
*	22255	CAB Fuel Poverty Scheme	200.00	12/12/22
*	22240	CAB Fuel Poverty Scheme	187.01	12/12/22
*	22241	CAB Fuel Poverty Scheme	187.01	12/12/22
*	22242	CAB Fuel Poverty Scheme	187.01	12/12/22
	22243	CAB Fuel Poverty Scheme	187.01	12/12/22
*	22262	CAB Fuel Poverty Scheme	200.00	12/12/22
*	22259	Ex Emp Equip Purchase	3,725.00	15/12/22
*	22252	CAB Fuel Poverty Scheme	200.00	15/12/22
*	22253	CAB Fuel Poverty Scheme	200.00	15/12/22
*	22254	CAB Fuel Poverty Scheme	200.00	15/12/22
*	22265	CAB Fuel Poverty Scheme	200.00	18/12/22
*	22256	CAB Fuel Poverty Scheme	165.01	18/12/22
*	22257	CAB Fuel Poverty Scheme	200.00	18/12/22
*	22267	CAB Fuel Poverty - Gas & Electric	1,000.00	20/12/22
*	22260	CAB Fuel Poverty Scheme	200.00	20/12/22
*	22261	CAB Fuel Poverty Scheme	200.00	20/12/22
*	22264	CAB Fuel Poverty Scheme	200.00	20/12/22
*	22157	Fresh Minds Education - Antrim	2,000.00	21/12/22
*	22203	Randalstown Ulster Scots	500.00	21/12/22
	22221	NI Deaf Sports	500.00	22/12/22
	22219	Hearing Dogs for the Deaf - NI	1,500.00	22/12/22
	22218	Eastside Arts - Belfast	1,000.00	22/12/22
	22217	The Duncairn Centre - Belfast	500.00	22/12/22
	22216	Derry Well Woman	500.00	22/12/22
	22214	Derry Theatre Trust	1,000.00	22/12/22
	22213	Glengormley Art Club	350.00	22/12/22
	22212	Read for Good - Belfast	1,500.00	22/12/22
	22211	Carrick Hill Resident Association - Belfast	500.00	22/12/22
*	22210	Cats Protection Belfast - Antrim	500.00	22/12/22
*	22208	NI Hospice - Antrim	3,000.00	22/12/22
	22207	React - NI	2,000.00	22/12/22
*	22207	Randalstown Rugby Club	1,500.00	22/12/22
	22205	PBC Foundation - NI	500.00	22/12/22
	22204	Digital Arts Studio - Belfast	500.00	22/12/22
	22220	La Dolce Vita - Derry	1,000.00	22/12/22
*	22222	Hope and a Future - Randalstown	1,000.00	22/12/22
	22223	Safe Families - NI	1,000.00	22/12/22
*	22224	Pushkin Trust - Antrim	1,600.00	22/12/22
	22225	Tall Ships - NI	1,200.00	22/12/22
	22227	Beyond Skin - NI	500.00	22/12/22
*	22228	Tidy Randalstown	1,000.00	22/12/22
	22229	Sensory Kids - Ballymena	500.00	22/12/22
*	22231	Music in Hospitals - Antrim	1,500.00	22/12/22
*	22232	Antrim Community Choir	600.00	22/12/22
	22233	NI Mental Health Arts Festival	500.00	22/12/22
*	22234	Antrim Art Club	500.00	22/12/22
*	22235	Youth Lyric - Antrim	2,094.00	22/12/22
	22236	Ulster Youth Orchestra	2,000.00	22/12/22
*	22237	High Street Presbyterian Church - Antrim	702.00	22/12/22
	22238	Photo Festival Belfast	500.00	22/12/22

Enkalon Foundation

Trustees' report for the year ended 5 April 2023 (continued)

Pledges and Donations Paid During Financial Year 06/04/2020 - 05/04/2023 were:

*	P/22179	Oasis Care Antrim - Foodbank	500.00	01/01/23
*	P/22106/3	Moving Forward Together - Antrim	4,000.00	09/01/23
*	P/22112/3	Women's Aid ABCLN - Antrim	2,652.50	09/01/23
*	23003	Ex Emp Equip Purchase	3,725.00	09/01/23
*	22263	CAB Fuel Poverty Scheme	200.00	09/01/23
*	22266	CAB Fuel Poverty Scheme	200.00	09/01/23
*	22268	CAB Fuel Poverty Scheme	200.00	09/01/23
*	23001	CAB Fuel Poverty Scheme	190.00	17/01/23
*	23002	CAB Fuel Poverty Scheme	190.00	17/01/23
*	23004	CAB Fuel Poverty Scheme	200.00	17/01/23
*	23005	CAB Fuel Poverty Scheme	200.00	17/01/23
*	23006	CAB Fuel Poverty Scheme	200.00	17/01/23
	22209	Willow Foundation - NI	2,000.00	19/01/23
*	23007	CAB Fuel Poverty Scheme	200.00	24/01/23
*	23008	CAB Fuel Poverty Scheme	200.00	24/01/23
*	23009	CAB Fuel Poverty Scheme	200.00	24/01/23
*	23010	CAB Fuel Poverty Scheme	79.00	31/01/23
*	23011	CAB Fuel Poverty Scheme	200.00	31/01/23
*	23013	CAB Fuel Poverty Scheme	200.00	31/01/23
*	23017	Ex Emp Equip Purchase	400.00	31/01/23
*	23018	Ex Emp Equip Purchase	1,402.00	31/01/23
*	23019	Ex Emp Equip Purchase	3,725.00	31/01/23
*		Ex Emp Equip Purchase	895.00	31/01/23
	23020			
*	23016	CAB Fuel Poverty Scheme	200.00	31/01/23
*	P/22179	Oasis Care Antrim - Foodbank	500.00	01/02/23
*	23012	CAB Fuel Poverty Scheme	200.00	10/02/23
*	23015	CAB Fuel Poverty Scheme	200.00	10/02/23
*	23021	CAB Fuel Poverty Scheme	200.00	10/02/23
*	23022	CAB Fuel Poverty Scheme	200.00	10/02/23
*	23023	CAB Fuel Poverty Scheme	200.00	10/02/23
*	23024	CAB Fuel Poverty Scheme	200.00	10/02/23
*	23025	CAB Fuel Poverty Scheme	200.00	10/02/23
*	23026	Ex Emp Equip Purchase	3,825.00	10/02/23
*	23027	Ex Emp Equip Purchase	453.00	10/02/23
*	23028	CAB Fuel Poverty Scheme	200.00	24/02/23
*	23029	CAB Fuel Poverty Scheme	200.00	24/02/23
*	23030	Ex Emp Equip Purchase	2,340.00	24/02/23
*	23031	Ex Emp Equip Purchase	2,630.00	24/02/23
*	P/22179	Oasis Care Antim - Foodbank	500.00	01/03/23
*	23032	CAB Fuel Poverty Scheme	200.00	01/03/23
*	23072	Ex Emp Equip Purchase	925.00	15/03/23
*	23073	Ex Emp Equip Purchase	4,135.00	15/03/23
*	23033	CAB Fuel Poverty Scheme	200.00	15/03/23
*	23034	CAB Fuel Poverty Scheme	200.00	15/03/23
*	23035	CAB Fuel Poverty Scheme	200.00	15/03/23
*	23036	CAB Fuel Poverty Scheme	200.00	15/03/23
*	23037	CAB Fuel Poverty Scheme	200.00	15/03/23
*	23038	CAB Fuel Poverty Scheme	200.00	15/03/23
*	23067	CAB Fuel Poverty Scheme	200.00	15/03/23
	22226	RAMS NI	1,150.00	15/03/23
*	23070	CAB Fuel Poverty Scheme	200.00	15/03/23
*	23068	CAB Fuel Poverty Scheme	200.00	21/03/23
*	23069	CAB Fuel Poverty Scheme	200.00	21/03/23
*	23071	CAB Fuel Poverty Scheme	200.00	21/03/23
*	P/22179	Oasis Care Antrim - Foodbank	500.00	01/04/23
*	22106/4	Moving Forward Together - Antrim	4,000.00	04/04/23
*	22112/4	Women's Aid ABCLN - Antrim	2,652.00	04/04/23
*	23074	CAB Fuel Poverty Scheme	200.00	04/04/23
*	23075	CAB Fuel Poverty Scheme	200.00	04/04/23
*	23078	CAB Fuel Poverty Scheme	200.00	04/04/23
*	22127	CAB Fuel Poverty Scheme	203.00	05/04/23
*	22042	Ballymena Music Festival 2022 Travel (Mount St Michael)	100.00	03/04/23
*	23059	Ballymena Music Festival 2023 Prize Money (£125 Mount St Michael & Antrim PS)	250.00	05/04/23
*	23059	Ballymena Music Festival 2023 Travel (Mount St Michael, Antrim PS, Creavery PS)	450.00	05/04/23
Total 05/03/23			£239,254.92	

Trustees' report for the year ended 5 April 2023 (continued)

Donations are analysed as follows:

Northern Ireland		Donations made in the former Antrim Borough Area (included in the total Northern Ireland figure)		
Year End	Amount Donated	Number of Donations	Amount	Number
05/04/1987	£36,200.00	30	£5,500.00	5
05/04/1988	£135,750.00	113	£25,300.00	28
05/04/1989	£176,500.00	161	£26,700.00	29
05/04/1990	£159,650.00	168	£42,800.00	35
05/04/1991	£110,595.27	140	£29,145.00	29
05/04/1992	£115,200.00	178	£27,200.00	32
05/04/1993	£123,150.00	170	£34,450.00	46
05/04/1994	£113,510.00	194	£31,060.00	48
05/04/1995	£94,500.00	202	£26,900.00	46
05/04/1996	£75,884.00	146	£20,634.00	37
05/04/1997	£129,391.78	226	£49,491.78	67
05/04/1998	£117,721.80	199	£46,181.80	65
05/04/1999	£121,148.48	192	£37,059.00	55
05/04/2000	£125,415.50	188	£43,640.50	64
05/04/2001	£177,999.00	275	£70,949.00	103
05/04/2002	£131,472.36	197	£54,474.36	83
05/04/2003	£166,612.00	239	£68,158.00	95
05/04/2004	£149,556.50	253	£61,117.50	109
05/04/2005	£99,786.71	202	£60,566.71	123
05/04/2006	£105,207.96	226	£55,462.50	118
05/04/2007	£124,391.84	233	£70,755.84	141
05/04/2008	£152,506.45	241	£91,939.50	153
05/04/2009	£169,687.19	286	£97,172.19	178
05/04/2010	£159,252.32	279	£91,647.32	182
05/04/2011	£278,973.07	304	£184,480.07	199
05/04/2012	£170,457.07	220	£82,000.64	132
05/04/2013	£297,873.51	258	£223,253.51	176
05/04/2014	£252,202.65	299	£166,822.65	205
05/04/2015	£236,345.04	306	£143,617.24	199
05/04/2016	£259,777.55	295	£162,311.75	178
05/04/2017	£573,301.11	224	£489,225.00	145
05/04/2018	£276,184.60	248	£201,502.00	163
05/04/2019	£357,160.35	244	£275,849.35	156
05/04/2020	£270,647.00	246	£180,338.00	148
05/04/2021	£272,915.92	227	£210,314.92	154
05/04/2022	£238,618.85	240	£171,833.85	160
05/04/2023	£239,254.92	280	£178,828.91	200
Grand Total as at 05/04/23	£6,794,800.80	8,129	£3,838,682.89	4,086

Independent auditors' report to the Trustees of Enkalon Foundation

We have audited the financial statements of Enkalon Foundation for the year ended 5 April 2023 which comprise the Statement of Financial Activities (including income and expenditure account), the note of historical cost profits and losses, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice, FRS 102).

In our opinion the financial statements:

- give a true and fair view of the state of the Foundation's affairs as at 5 April 2023, and of its incoming and application of resources, including its income and expenditure, 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 of 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 other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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 (Northern Ireland) 2015 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
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, 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 auditor under section 65(2)3 of the Charities Act (Northern Ireland) 2008 and report in accordance with regulations made under section 66 of that Act.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed _____
Dermot Corr FCA Senior Statutory Auditor
For & on behalf of DC CA (NI) Limited t/a DC Corr & Company
Date 22-Sep-23

DC (CA) NI Limited
29B Main Street
Randalstown, BT41 3AB

Statement of financial activities (including income and expenditure account) for the year ended 5 April 2023

	Notes	Unrestricted Funds 2023 £	Funds 2022 £
Income from:			
Incoming resources from generated funds			
Donations		0	0
Investments	3	225,283	235,292
Total incoming resources		225,283	235,292
Expenditure on:			
Costs of generating funds			
Investment management costs		28,914	29,043
Charitable activities			
Charitable donations, support and governance costs incurred in running the Foundation	4	302,693	308,304
Total resources expended		331,607	337,347
Net incoming resources before recognised gains		(106,324)	(102,055)
Gains (losses) on investment assets		(351,646)	523,040
Net movement in funds		(457,970)	420,985
Reconciliation of funds			
Total funds brought forward		7,230,213	6,809,228
Total funds carried forward		6,772,243	7,230,213

All income and expenditure are in respect of unrestricted funds

All income and expenditure are derived from continuing activities.

The Foundation has no recognised gains and losses other than the results above and therefore no separate statement of the total recognised gains and losses have been presented.

The notes on pages 16 to 21 form part of these accounts.

Note of historical cost profits and losses for the year ended 5 April 2023

	2023 £	2022 £
Reported net movement in funds	(457,970)	420,985
Unrealised (gains) losses for year (note 9)	351,646	(523,040)
Historical cost net movement in funds	(106,324)	(102,055)

Balance sheet as at 5 April 2023

	Notes	2023 £	2022 £
Fixed Assets and investments			
Fixed assets	8	6,160	8,213
Investments	9	6,720,167	7,158,508
		6,726,327	7,166,721
Current assets and liabilities			
Debtors	10	37,205	32,150
Cash and cash equivalents	11	21,750	44,622
Creditors: amounts falling due within one year	12	(13,039)	(13,280)
Net current assets		45,916	63,492
Net assets		6,772,243	7,230,213
Funds			
Unrestricted income fund		6,772,243	7,230,213
Revaluation reserve		0	0
Unrestricted		6,772,243	7,230,213

The notes on pages 16 to 21 form part of these accounts.

Approved by the Trustees on 22/09/2023

Mr P Dalton

Trustee

Cash flow statement as at 5th April 2023

Indirect method

	Notes	2023 £	2022 £
Cash flow from operating activities			
Net movement in funds		(457,970)	420,985
Unrealised Losses (gains) on investment assets		351,646	(523,040)
Depreciation		2,053	2,738
Decrease (increase) in debtors		(5,055)	(12,717)
Increase (decrease) in creditors		(240)	179
		(109,566)	(111,855)
Cash flows from investing activities			
Fixed assets purchased		0	0
Investments purchased		(1,367,818)	(840,454)
Investments sold		1,454,513	962,178
		86,695	121,724
Cash flows from financing activities			
		0	0
Net increase (decrease) in cash and cash equivalents		(22,871)	9,868
Cash and cash equivalents at the start of the financial year		44,622	34,753
Cash and cash equivalents at the end of the financial year		21,750	44,622

The notes on pages 16 to 21 form part of these accounts.

Notes to the financial statements for the year ended 5 April 2023**1 Accounting policies**

These financial statements are prepared on the going concern basis under the historical cost convention, as modified by the revaluation of certain investments, and in accordance with applicable accounting standards including the Statement of Recommended Practice on "Accounting and Reporting by Charities" issued in 2015. The principal accounting policies are set out below.

Income

All income is included in the Statement of Financial Activities when the Foundation judges it's receipt is probable and the amount can be quantified with reasonable accuracy.

Investment income

Income from equities, fixed interest and unitised funds are accounted for on a receivable basis.

Interest on cash deposits

Interest on cash deposits is accounted for on the accruals basis.

Expenditure

Resources expended relate directly to the Foundation's objective. All expenditure is accounted for on an accruals basis and has been clarified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Charitable activities

Charitable activity costs include expenditure on administration and governance of the Foundation and compliance with constitutional and statutory requirements. All expenditure is accounted for on an accruals basis.

Governance costs

Governance costs represent audit and professional fees and are accounted for on an accruals basis.

Investments and fixed assets

Listed investments are stated at market value at the balance sheet date. Listed investments include the net gains and losses arising on revaluation and disposals throughout the year.

The cost of office equipment is its purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned. No depreciation is charged in the year of purchase. The principal annual rate used is 25% reducing balance. Capital purchases lower than £750 are expensed in period of purchase in accordance with the Trustees capitalisation policy.

It is the Foundation's policy to keep valuations up to date such that when the investments are sold there is no realised gain or loss arising. As a result the Statement of Financial Activities does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changed in the investment portfolio throughout the year.

Notes to the financial statements for the year ended 5 April 2023 (continued)
1 Accounting policies (continued)
Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Grants payable

Grants are recognised in the accounts as liabilities after they have been approved by the Trustees even if there are conditions attached to them. This is because there is a valid expectation by the recipients that they will receive the grant.

Funding accounting

The Foundation has various types of funds for which it is responsible and which require separate disclosure. A definition of the various types of funds is as follows;

Unrestricted funds

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Foundation for particular purposes. The cost of raising and administering such funds are charged against the specific fund. There are no restricted funds.

2 Donations

Donations relate to unrestricted donations received from 0 individuals during the year (2022; 0 individuals).

3 Investment income

	Total 2023 £	Total 2022 £
Income from fixed interest securities	20,360	15,974
Income from unitised funds	14,106	11,770
Income from equities	190,816	207,548
Interest	1	0
	225,283	235,292

Notes to the financial statements for the year ended 5 April 2023 (continued)
4 Charitable activities

	Total 2023 £	Total 2022 £
Payments to:		
Individual ex employees and/or their families	89,801	90,296
Institutions	149,454	148,323
	239,255	238,619
Support Costs:		
Staff costs	56,897	56,067
Rent, rates and insurance	6,048	1,523
Other income - one off landlord contribution	(10,000)	0
Other office costs	5,440	6,358
Depreciation	2,053	2,738
Governance costs	3,000	3,000
	302,693	308,304

All expenditure is in respect of unrestricted funds

5 Employee information

	2023 £	2022 £
Staff costs:		
Wages and salaries	52,933	51,467
Pension	2,619	2,718
National Insurance Contributions net of employment allowance	1,345	1,882
	56,897	56,067

	2023 Number	2022 Number
The average number of part time persons employed during the year excluding Trustees was:		
Management and administration	1	1

No employees during the current or prior year received emoluments in excess of £60,000 (2020: £60,000).

No Trustees received any remuneration during the year (2022: Nil). £759 (2022: £144) relating to the reimbursement of expenses was paid on behalf of the Trustees during year. The expenses paid in the year were as follows:

	2023 £	2022 £
Christmas dinner: Trustees and staff	0	0
Catering for meeting	759	144
Travel	0	0
	759	144

No travel expenses were paid to Trustee in current year (2022: £Nil)

Indemnity insurance for Trustees' liability has been purchased by the Foundation £843 (2022: £773)

The Foundation operates a defined contribution pension scheme.

Notes to the financial statements for the year ended 5 April 2023 (continued)

6 Governance costs	2023	2022
	£	£
Fees paid to the Foundation's auditor for audit of the accounts	3,000	3,000
	3,000	3,000

7 Taxation

The Foundation is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the Foundation's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

The Foundation is not registered for VAT and accordingly, all their expenditure is recorded inclusive of any VAT incurred.

8 Fixed assets

	2023
Office Equipment	£
Cost:	
Brought forward	17,218
Additions	0
	17,218
Depreciation:	
Brought forward	9,005
Charge for the year	2,053
	11,059
Net Book Value at 5th April 2023	6,160
Net Book Value at 5th April 2022	8,213

9 Investments

	Investment cash	Equities	Fixed interest securities	Unitised funds	Total
Cost	£	£	£	£	£
At 6 April 2022	391,666	3,783,654	446,240	1,663,909	6,285,469
Additions	0	830,524	483,218	54,076	1,367,818
Disposals	(239,812) *	(967,093)	0	(134,493)	(1,341,398)
At 5 April 2023	151,854	3,647,085	929,458	1,583,492	6,311,889
Unrealised Surplus/(deficit)					
At 6 April 2022	0	830,012	3,320	39,707	873,039
Disposals	0	(128,156)	0	15,041	(113,115)
Movement in year	0	(154,622)	(73,495)	(123,529)	(351,646)
At 5 April 2023	0	547,234	(70,175)	(68,781)	408,278
Market value					
At 5 April 2023	151,854	4,194,319	859,283	1,514,711	6,720,167
At 5 April 2022	391,666	4,613,666	449,560	1,703,616	7,158,508

*net movement

Notes to the financial statements for the year ended 5 April 2023 (continued)**9 Investments (continued)**

Investments which represented more than 5% of the net assets of the Foundation at the year end were as follows:

	Market value	
	2023	2022
	£	£
M&Gsecurities limitd equities investment for Charities GBP	509,233	540,162
Blackrock Fund Managers Ltd BR CIF Ishs Nrth AM Eq Idx Fd UK	489,974	517,715
Mayfair Capital Investment Mgm Ltd Property Inc Trust for Charities GBP	335,341	445,064

10 Debtors

	2023	2022
	£	£
Prepayments and accrued income	37,205	32,150

11 Cash and cash equivalents

Cash and cash equivalents comprise operating cash on hand and cash deposited with banks with original maturity of less than or equal to three months.

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	13,039	13,280

13 Analysis of the net assets between funds

	2023	2022
	£	£
Unrestricted funds	6,772,243	7,230,213

Notes to the financial statements for the year ended 5 April 2023 (continued)
14 Unrestricted funds

	General fund £	Revaluation reserve £	Total £
At 6 April 2022	7,230,213	0	7,230,213
Gain/ (loss) on revaluation of investments	(351,646)	0	(351,646)
Net incoming resources before recognised gains and losses	(106,324)	0	(106,324)
At 5 April 2023	6,772,243	0	6,772,243

15 Related party transactions

Investments are held by Quilter Cheviot in nominee names on behalf of the Trustees of the Enkalon Foundation.

16 Contingent liabilities

In accordance with the stated accounting policy, direct charitable donations are accounted for on an accruals basis. The Foundation pledges funds to various organisations and individuals, normally payable over a three year period, subject to the fulfilment of certain conditions. Such payments are then made out of future income. The total of outstanding pledges at the year end was £49,205 (2022: £49,617).

17 Ultimate controlling party

There is no ultimate controlling party.

18 Other services provided by our auditors

In common with many other organisations of our size and nature we use our auditors to assist with the preparation of the annual report and financial statements