

McDonnell Trust 2010

Northern Ireland · Charity number 103877

Details

Status Received

Registered 2015-11-17

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

Address 201A Torr Road
Cushendun
Bt44 0pu
BT44 0PU

Phone 07718587725

Activities

Purposes: The Trustees shall stand possessed of the assets thereof UPON TRUST to use the same and apply the same both as to capital and income on or towards:- a) the education and maintenance of any Roman Catholic students attending educational establishment in Ireland as the said Trustees may in their uncontrolled discretion select and particularly for students studying for the Roman Catholic priesthood or other religious life; b) such other catholic charitable purposes in Ireland as the Trustees may select from time to time with the approval in writing of the Bishop for the Diocese of Down & Connor

What the charity does: The advancement of education,The advancement of religion,Other charitable purposes

How the charity works: General charitable purposes,Grant making,Religious activities,Welfare/benevolent

Who the charity helps: Adult training,General public,Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£14,838	£6,014	£0	0

Trustees

Name	Role	Appointed
Mr David Macaulay		
Mrs Anne Glover		
Rev Martin O'hagan		

McDonnell Trust 2010

Northern Ireland - Charity number 103877

Accounts

Charity Number: 103877

McDonnell Trust 2010
Annual Report and Unaudited Financial Statements
for the financial year ended 5 April 2025

Paul Hagerty & Co
Chartered Accountants
11 The Square
Rostrevor
Co Down
BT34 3AZ

McDonnell Trust 2010
CONTENTS

	Page
Reference and Administrative Information	3
Trustees' Report	4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Accounting Policies	9
Notes to the Financial Statements	10 - 11

McDonnell Trust 2010
REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees Reverend Martin O'Hagan
Anne Glover
D Macauley

Charity Number in Northern Ireland 103877

Principal Address 201A Torr Road
Cushendun
Co Antrim
BT44 0PU

Independent Examiner Paul Hagerty & Co
Chartered Accountants
11 The Square
Rostrevor
Co Down
BT34 3AZ

Principal Bankers Bank of Ireland
Belfast City Branch
Belfast
BT1 2BA

McDonnell Trust 2010 TRUSTEES' REPORT

for the financial year ended 5 April 2025

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 5 April 2025.

The financial statements are prepared in accordance with the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of McDonnell Trust 2010 present a summary of its purpose, governance, activities, achievements and finances for the financial year 5 April 2025.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice for Smaller Entities (the FRSSSE) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

The objects and powers of the charity are the education and maintenance of any Roman Catholic students attending any educational establishment in Ireland, particularly for students studying for Roman Catholic priesthood or other religious life. The Trust enables students to develop their spiritual capacities through attendance at educational establishments. The direct benefit flowing from the charitable purpose of the Trust are of a Pastoral, educational and spiritual nature which from the students to enhance their personal development, social skills, faith and spiritual lives. Without the support of the Trust, many of the individuals would not be in a position to complete their studies. The objectives also facilitate the adoption of a moral framework which encourages individuals to be good citizens and there is a wider benefit to society when individuals progress to religious life. The Public Benefit is demonstrated when the individuals are ordained and take up posts either in a Diocesan or a Missionary Role and they are then in a position to educate and influence others in a positive manner. or other religious life; or such other Catholic charitable purposes as the trustees may select from time to time.

There is no private benefit to any individuals and there is absolutely no harm or potential harm arising as a result of the primary purposes of the Trust.

Structure, Governance and Management

Structure

The Charity was established under deed dated 28 June 2010

Financial Review

The results for the financial year are set out on page 7 and additional notes are provided showing income and expenditure in greater detail.

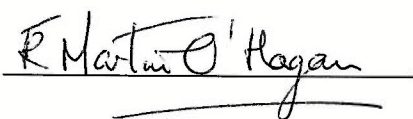
Results and Dividends

At the end of the financial year the charity has assets of £409,977 (2024 - £402,746) and liabilities of £735 (2024 - £735). The net assets of the charity have increased by £7,231.

Approved by the Board of Trustees on 22 August 2025 and signed on its behalf by:



Anne Glover
Trustee



McDonnell Trust 2010
STATEMENT OF TRUSTEES' RESPONSIBILITIES
for the financial year ended 5 April 2025

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

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 assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act (Northern Ireland) 2008.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

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 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.

Approved by the Board of Trustees on 22 August 2025 and signed on its behalf by:



Anne Glover
Trustee



McDonnell Trust 2010

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF MCDONNELL TRUST 2010

We have examined the financial statements of the charity for the financial year ended 5 April 2025, which comprise the Statement of Financial Activities, the Balance Sheet, the Accounting Policies and the related notes.

This report is made solely to the charity's members, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this 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 members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this financial year under the Charities Act (Northern Ireland) 2008 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

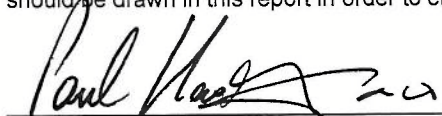
We have examined your charity financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 63 of the Charities Act
- the financial statements do not accord with those accounting records
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



PAUL HAGERTY & CO
Chartered Accountants
11 The Square
Rostrevor
Co Down
BT34 3AZ

Date: 22 August 2025

McDonnell Trust 2010
STATEMENT OF FINANCIAL ACTIVITIES

for the financial year ended 5 April 2025

	Notes	Unrestricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Incoming Resources					
Investments	2.1	14,838	14,838	14,137	14,137
Resources Expended					
Charitable activities	3.1	6,014	6,014	20,197	20,197
Net gains/(losses) on investments		(1,593)	(1,593)	31,523	31,523
Net incoming/outgoing resources before transfers		7,231	7,231	25,463	25,463
Gross transfers between funds		-	-	-	-
Net movement in funds for the financial year		7,231	7,231	25,463	25,463
Reconciliation of funds:					
Total funds beginning of the year	8	402,011	402,011	376,548	376,548
Total funds at the end of the year		409,242	409,242	402,011	402,011

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

McDonnell Trust 2010
BALANCE SHEET
as at 5 April 2025

	Notes	2025 £	2024 £
Fixed Assets			
Investments	5	<u>391,584</u>	<u>390,945</u>
Current Assets			
Cash at bank and in hand		<u>18,393</u>	<u>11,801</u>
Creditors: Amounts falling due within one year	6	<u>(735)</u>	<u>(735)</u>
Net Current Assets		<u>17,658</u>	<u>11,066</u>
Total Assets less Current Liabilities		<u>409,242</u>	<u>402,011</u>
Funds			
General fund (unrestricted)		<u>409,242</u>	<u>402,011</u>
Total funds	8	<u>409,242</u>	<u>402,011</u>

Approved by the Board of Trustees and authorised for issue on 22 August 2025 and signed on its behalf by



Anne Glover
Trustee



McDonnell Trust 2010

ACCOUNTING POLICIES

for the financial year ended 5 April 2025

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)", and "The Financial Reporting Standard for Smaller Entities (effective January 2015)".

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted designated funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Incoming Resources

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Resources Expended

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related tax credit is recognised in the profit and loss account in the financial year in which it is receivable.

Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

McDonnell Trust 2010

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 5 April 2025

1. GENERAL INFORMATION

McDonnell Trust 2010 is a charity incorporated in Northern Ireland. The registered office of the charity is which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. INCOME

2.1 INVESTMENTS	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Investments	14,838	-	14,838	14,137

3. EXPENDITURE

3.1 CHARITABLE ACTIVITIES	Direct Costs £	Other Costs £	Support Costs £	2025 £	2024 £
Expenditure on charitable activities	2,500	-	-	2,500	16,510
Governance Costs (Note 3.2)	3,514	-	-	3,514	3,687
	6,014	-	-	6,014	20,197

3.2 GOVERNANCE COSTS

	Direct Costs £	Other Costs £	Support Costs £	2025 £	2024 £
Charitable activities - governance costs	3,514	-	-	3,514	3,687

4. INVESTMENT AND OTHER INCOME

	2025 £	2024 £
Investment income	14,838	14,137
Deficit on disposal of investments	(1,593)	31,523
	13,245	45,660

5. INVESTMENTS

	Other investments £	Total £
Investments Cost		
At 6 April 2024	390,945	390,945
Additions	12,222	12,222
Disposals	(9,411)	(9,411)
Revaluations	(2,172)	(2,172)
At 5 April 2025	391,584	391,584
Net book value		
At 5 April 2025	391,584	391,584
At 5 April 2024	390,945	390,945

McDonnell Trust 2010

Northern Ireland - Charity number 103877

Accounts

Charity Number: 103877

McDonnell Trust 2010
Annual Report and Unaudited Financial Statements
for the financial year ended 5 April 2024

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CONTENTS

	Page
Reference and Administrative Information	3
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McDonnell Trust 2010
REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Reverend Martin O'Hagan Anne Glover D Macauley
Charity Number in Northern Ireland	103877
Principal Address	201A Torr Road Cushendun Co Antrim BT44 0PU
Independent Examiner	Paul Hagerty & Co Chartered Accountants 11 The Square Rostrevor Co Down BT34 3AZ
Principal Bankers	Bank of Ireland Belfast City Branch Belfast BT1 2BA

McDonnell Trust 2010 TRUSTEES' REPORT

for the financial year ended 5 April 2024

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 5 April 2024.

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In this report the trustees of McDonnell Trust 2010 present a summary of its purpose, governance, activities, achievements and finances for the financial year 5 April 2024.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice for Smaller Entities (the FRSSSE) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

The objects and powers of the charity are the education and maintenance of any Roman Catholic students attending any educational establishment in Ireland, particularly for students studying for Roman Catholic priesthood or other religious life. The Trust enables students to develop their spiritual capacities through attendance at educational establishments. The direct benefit flowing from the charitable purpose of the Trust are of a Pastoral, educational and spiritual nature which from the students to enhance their personal development, social skills, faith and spiritual lives. Without the support of the Trust, many of the individuals would not be in a position to complete their studies. The objectives also facilitate the adoption of a moral framework which encourages individuals to be good citizens and there is a wider benefit to society when individuals progress to religious life. The Public Benefit is demonstrated when the individuals are ordained and take up posts either in a Diocesan or a Missionary Role and they are then in a position to educate and influence others in a positive manner. or other religious life; or such other Catholic charitable purposes as the trustees may select from time to time.

There is no private benefit to any individuals and there is absolutely no harm or potential harm arising as a result of the primary purposes of the Trust.

Structure, Governance and Management

Structure

The Charity was established under deed dated 28 June 2010

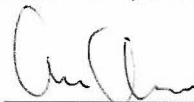
Financial Review

The results for the financial year are set out on page 7 and additional notes are provided showing income and expenditure in greater detail.

Results and Dividends

At the end of the financial year the charity has assets of £402,746 (2023 - £377,283) and liabilities of £735 (2023 - £735). The net assets of the charity have increased by £25,463.

Approved by the Board of Trustees on 22 August 2025 and signed on its behalf by:



Anne Glover
Trustee



McDonnell Trust 2010
STATEMENT OF TRUSTEES' RESPONSIBILITIES
for the financial year ended 5 April 2024

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

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 assets, liabilities and financial position of the charity as at the financial year end date and of the surplus or deficit of the charity and otherwise comply with the Charities Act (Northern Ireland) 2008.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees confirm that they have complied with the above requirements in preparing the financial statements.

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 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.

Approved by the Board of Trustees on 22 August 2025 and signed on its behalf by:



Anne Glover
Trustee



McDonnell Trust 2010
INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES
OF MCDONNELL TRUST 2010

We have examined the financial statements of the charity for the financial year ended 5 April 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Accounting Policies and the related notes.

This report is made solely to the charity's members, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this 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 members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this financial year under the Charities Act (Northern Ireland) 2008 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report


We have examined your charity financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 63 of the Charities Act
- the financial statements do not accord with those accounting records
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



PAUL HAGERTY & CO
Chartered Accountants
11 The Square
Rostrevor
Co Down
BT34 3AZ

Date: 22 August 2025

McDonnell Trust 2010
STATEMENT OF FINANCIAL ACTIVITIES
for the financial year ended 5 April 2024

	Notes	Unrestricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Total Funds 2023 £
Incoming Resources					
Investments	2.1	14,137	14,137	14,164	14,164
Resources Expended					
Charitable activities	3.1	20,197	20,197	9,508	9,508
Net gains/(losses) on investments		31,523	31,523	(16,636)	(16,636)
Net incoming/outgoing resources before transfers		25,463	25,463	(11,980)	(11,980)
Gross transfers between funds		-	-	-	-
Net movement in funds for the financial year		25,463	25,463	(11,980)	(11,980)
Reconciliation of funds:					
Total funds beginning of the year	8	376,548	376,548	388,528	388,528
Total funds at the end of the year		402,011	402,011	376,548	376,548

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

McDonnell Trust 2010
BALANCE SHEET
as at 5 April 2024

	Notes	2024 £	2023 £
Fixed Assets			
Investments	5	390,945	359,473
Current Assets			
Cash at bank and in hand		11,801	17,810
Creditors: Amounts falling due within one year	6	(735)	(735)
Net Current Assets		11,066	17,075
Total Assets less Current Liabilities		402,011	376,548
Funds			
General fund (unrestricted)		402,011	376,548
Total funds	8	402,011	376,548

Approved by the Board of Trustees and authorised for issue on 22 August 2025 and signed on its behalf by



Anne Glover
Trustee



McDonnell Trust 2010

ACCOUNTING POLICIES

for the financial year ended 5 April 2024

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)", and "The Financial Reporting Standard for Smaller Entities (effective January 2015)".

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted designated funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.
- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Incoming Resources

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Resources Expended

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other financial fixed asset investments together with any related tax credit is recognised in the profit and loss account in the financial year in which it is receivable.

Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

McDonnell Trust 2010
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 5 April 2024

1. GENERAL INFORMATION

McDonnell Trust 2010 is a charity incorporated in Northern Ireland. The registered office of the charity is which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. INCOME

2.1 INVESTMENTS	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Investments	<u>14,137</u>	<u>-</u>	<u>14,137</u>	<u>14,164</u>

3. EXPENDITURE

3.1 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2024	2023
	£	£	£	£	£
Expenditure on charitable activities	16,510	-	-	16,510	6,052
Governance Costs (Note 3.2)	3,687	-	-	3,687	3,456
	<u>20,197</u>	<u>-</u>	<u>-</u>	<u>20,197</u>	<u>9,508</u>

3.2 GOVERNANCE COSTS

	Direct Costs	Other Costs	Support Costs	2024	2023
	£	£	£	£	£
Charitable activities - governance costs	3,687	-	-	3,687	3,456
	<u>3,687</u>	<u>-</u>	<u>-</u>	<u>3,687</u>	<u>3,456</u>

4. INVESTMENT AND OTHER INCOME

	2024	2023
	£	£
Investment income	14,137	14,164
Surplus on disposal of investments	31,523	(16,636)
	<u>45,660</u>	<u>(2,472)</u>

5. INVESTMENTS

	Other investments	Total
	£	£
Investments Cost		
At 6 April 2023	359,473	359,473
Additions	29,834	29,834
Disposals	(16,866)	(16,866)
Revaluations	18,504	18,504
At 5 April 2024	<u>390,945</u>	<u>390,945</u>
Net book value		
At 5 April 2024	<u>390,945</u>	<u>390,945</u>
At 5 April 2023	<u>359,473</u>	<u>359,473</u>

McDonnell Trust 2010
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 5 April 2024

6. CREDITORS								
Amounts falling due within one year							2024	2023
							£	£
Accruals and deferred income							735	735
							<u>735</u>	<u>735</u>
7. RESERVES								
							2024	2023
							£	£
At the beginning of the year							376,548	388,528
Surplus/(Deficit) for the financial year							25,463	(11,980)
							<u>376,548</u>	<u>388,528</u>
At the end of the year							<u>402,011</u>	<u>376,548</u>
8. FUNDS								
8.1 RECONCILIATION OF MOVEMENT IN FUNDS							Unrestricted Funds	Total Funds
							£	£
At 6 April 2022							388,528	388,528
Movement during the financial year							(11,980)	(11,980)
							<u>388,528</u>	<u>388,528</u>
At 5 April 2023							376,548	376,548
Movement during the financial year							25,463	25,463
							<u>376,548</u>	<u>376,548</u>
At 5 April 2024							<u>402,011</u>	<u>402,011</u>
8.2 ANALYSIS OF MOVEMENTS ON FUNDS								
	Balance	Income	Expenditure	Transfers	Gains and	Balance		
	6 April			between	losses	5 April		
	2023			funds		2024		
	£	£	£	£	£	£		
Unrestricted funds								
Unrestricted General	376,548	14,137	20,197	-	31,523	402,011		
	<u>376,548</u>	<u>14,137</u>	<u>20,197</u>	<u>-</u>	<u>31,523</u>	<u>402,011</u>		
8.3 ANALYSIS OF NET ASSETS BY FUND								
			Financial	Current	Current	Total		
			fixed	assets	liabilities			
			assets					
			£	£	£	£		
Unrestricted general funds			390,945	11,801	(735)	402,011		
			<u>390,945</u>	<u>11,801</u>	<u>(735)</u>	<u>402,011</u>		
9. POST-BALANCE SHEET EVENTS								
There have been no significant events affecting the Charity since the financial year-end.								

McDonnell Trust 2010

Northern Ireland - Charity number 103877

Annual report

McDonnell Trust 2010 TRUSTEES' REPORT

for the financial year ended 5 April 2024

The trustees present their Trustees' Report and the unaudited financial statements for the financial year ended 5 April 2024.

The financial statements are prepared in accordance with the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of McDonnell Trust 2010 present a summary of its purpose, governance, activities, achievements and finances for the financial year 5 April 2024.

The charity is a registered charity and although not obliged to comply with the Statement of Recommended Practice for Smaller Entities (the FRSSE) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

The objects and powers of the charity are the education and maintenance of any Roman Catholic students attending any educational establishment in Ireland, particularly for students studying for Roman Catholic priesthood or other religious life. The Trust enables students to develop their spiritual capacities through attendance at educational establishments. The direct benefit flowing from the charitable purpose of the Trust are of a Pastoral, educational and spiritual nature which from the students to enhance their personal development, social skills, faith and spiritual lives. Without the support of the Trust, many of the individuals would not be in a position to complete their studies. The objectives also facilitate the adoption of a moral framework which encourages individuals to be good citizens and there is a wider benefit to society when individuals progress to religious life. The Public Benefit is demonstrated when the individuals are ordained and take up posts either in a Diocesan or a Missionary Role and they are then in a position to educate and influence others in a positive manner. or other religious life; or such other Catholic charitable purposes as the trustees may select from time to time.

There is no private benefit to any individuals and there is absolutely no harm or potential harm arising as a result of the primary purposes of the Trust.

Structure, Governance and Management

Structure

The Charity was established under deed dated 28 June 2010

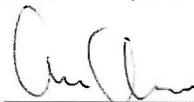
Financial Review

The results for the financial year are set out on page 7 and additional notes are provided showing income and expenditure in greater detail.

Results and Dividends

At the end of the financial year the charity has assets of £402,746 (2023 - £377,283) and liabilities of £735 (2023 - £735). The net assets of the charity have increased by £25,463.

Approved by the Board of Trustees on 22 August 2025 and signed on its behalf by:



Anne Glover
Trustee



McDonnell Trust 2010

Northern Ireland - Charity number 103877

Annual return

McDonnell Trust 2010
INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES
OF MCDONNELL TRUST 2010

We have examined the financial statements of the charity for the financial year ended 5 April 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Accounting Policies and the related notes.

This report is made solely to the charity's members, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this 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 members, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act (Northern Ireland) 2008. The charity's trustees consider that an audit is not required for this financial year under the Charities Act (Northern Ireland) 2008 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 65 of the Charities Act;
- follow the procedures laid down by the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

We have examined your charity financial statements as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 63 of the Charities Act
- the financial statements do not accord with those accounting records
- there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



PAUL HAGERTY & CO
Chartered Accountants
11 The Square
Rostrevor
Co Down
BT34 3AZ

Date: 22 August 2025

McDonnell Trust 2010

Northern Ireland - Charity number 103877

Accounts

McDONNELL TRUST 2010
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2023

Northern Ireland Charity Number 103877
H M Revenue & Customs Charity Number XR 23425

McDONNELL TRUST 2010

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2023

CONTENTS

	PAGE
Members of the Board and Professional Advisers	1
Trustees Annual Report	2 - 3
Independent Examiner's Report	4
Statement of financial activities profit and loss account (incorporating the income and expenditure account)	5
Balance Sheet	6
Notes to the Financial Statements	7 - 10

McDONNELL TRUST 2010

TRUSTEES ANNUAL REPORT

YEAR ENDED 5 APRIL 2023

The trustees present their report and the unaudited financial statements of the charity for the Year Ended 5 April 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The Trustees who served the charity during the period were as follows:

Reverend M O'Hagan

Mr D Macaulay

Anne Glover

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity was established under deed dated 28 June 2010.

OBJECTIVES AND ACTIVITIES

The objects and powers of the charity are the education and maintenance of any Roman Catholic students attending any educational establishment in Ireland, particularly for students studying for Roman Catholic priesthood or other religious life. The Trust enables students to develop their spiritual capacities through attendance at educational establishments. The direct benefit flowing from the charitable purpose of the Trust are of a Pastoral, educational and spiritual nature which from the students to enhance their personal development, social skills, faith and spiritual lives. Without the support of the Trust, many of the individuals would not be in a position to complete their studies. The objectives also facilitate the adoption of a moral framework which encourages individuals to be good citizens and there is a wider benefit to society when individuals progress to religious life. The Public Benefit is demonstrated when the individuals are ordained and take up posts either in a Diocesan or a Missionary Role and they are then in a position to educate and influence others in a positive manner. or other religious life; or such other Catholic charitable purposes as the trustees may select from time to time.

There is no private benefit to any individuals and there is absolutely no harm or potential harm arising as a result of the primary purposes of the Trust.

MCDONNELL TRUST 2010

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 5 APRIL 2023

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.


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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable transactions and disclose with reasonable accuracy at any time the financial position of the charity. 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.

Signed on behalf of the trustees

9 October 2023

R Martin O'Kagan.


McDONNELL TRUST 2010
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 5 APRIL 2023

I report on the accounts of the Trust for the year ended 5 April 2023, which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF CHARITY TRUSTEES AND EXAMINER.

The charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention. Basis of independent examiner's report I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

- 1 That accounting records were not kept in accordance with section 63 of the Charities Act
- 2 That the accounts do not accord with those accounting records
- 3 That the accounts do not comply with the accounting requirements of the Charities Act
- 4 That there is further information needed for a proper understanding of the accounts to be reached.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Commission for Northern Ireland

I have found no matters that require drawing to your attention.



31 Muskett Mews
Carryduff
Belfast
BT8 8QP

9 October 2023

McDONNELL TRUST 2010
STATEMENT OF FINANCIAL ACTIVITIES PROFIT AND LOSS ACCOUNT
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 5 APRIL 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Investment income	2	14,164	12,680
Interest	2	0	11
TOTAL INCOMING RESOURCES		<u>14,164</u>	<u>12,691</u>
RESOURCES EXPENDED			
Charitable activities	3	(6,052)	(2,196)
Governance costs	4	(3,456)	(3,560)
TOTAL RESOURCES EXPENDED		<u>(9,508)</u>	<u>(5,756)</u>
NET INCOMING (OUTGOING) RESOURCES FOR THE YEAR		4,656	6,935
Realised (loss)/gains on disposal of investment assets		<u>4,873</u>	<u>6,324</u>
NET SURPLUS FOR THE YEAR		9,529	13,259
OTHER RECOGNISED GAINS/(LOSSES)			
Gain/(Loss) on the revaluation of investment assets		<u>(21,509)</u>	<u>12,103</u>
NET MOVEMENT IN FUNDS		(11,980)	25,362
RECONCILIATION OF FUNDS			
Total funds brought forward		388,528	363,166
TOTAL FUNDS CARRIED FORWARD		<u><u>376,548</u></u>	<u><u>388,528</u></u>

The Statement of Financial Activities Profit and Loss Account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities

The notes on pages 7 to 10 form part of these financial statements.

McDONNELL TRUST 2010

BALANCE SHEET AS AT 5 April 2023

		Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS	Note		
Investments	5	<u>359,473</u>	<u>367,731</u>
CURRENT ASSETS			
Cash at bank and on hand		5,865	2,687
Cash at Stockbrokers		<u>11,945</u>	<u>19,180</u>
		<u>17,810</u>	<u>21,867</u>
CREDITORS: Amounts due within one year			
Accruals	6	<u>(735)</u>	<u>(1,070)</u>
NET CURRENT ASSETS		<u>(735)</u>	<u>(1,070)</u>
		<u>17,075</u>	<u>20,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>376,548</u>	<u>388,528</u>
NET ASSETS		<u>376,548</u>	<u>388,528</u>
FUNDS			
Unrestricted income funds	7	<u>376,548</u>	<u>388,528</u>
TOTAL FUNDS		<u>376,548</u>	<u>388,528</u>

The trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate accounting records

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year.

McDONNELL TRUST 2010
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

1 ACCOUNTING POLICIES

Basis of accounting

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

The financial statements have been prepared under the historical cost convention having applied the transitional arrangements of FRS 15, and in accordance with applied accounting standards.

Cash flow statement

The trustees have taken advantage of the exemptions in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor. Expenditure which meets the criteria is identified to the fund.

Incoming resources

- Voluntary income including grants that provide core funding and donations are recognised where there is entitlement, certainty of receipts and the amount can be measured with sufficiently reliability
- Investment income is recognised on a receivable basis.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions.

It is recognised as earned as the related services or goods are provided. Grant income is included in this category provides funding to support projects and is recognised where there is entitlement of receipt and the amount can be measured with sufficient reliability. Such income is deferred when:

- The donor specifies that the grant or funding must only be used in a future accounting period; or
- The donor has imposed conditions which must be met before the organisation can incur expenditure.

McDONNELL TRUST 2010
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

1 ACCOUNTING POLICIES *(continued)*

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources. Staff costs and overhead expenses are allocated to activities on a basis of staff time spent on those activities. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenses comprise those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accounts fees and costs linked to the strategic management of the charity
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Intangible Assets

Investments are recorded at market value.

Taxation

The charity is not liable to either income tax nor corporation tax.

Investments

Short term investment are initially recorded at cost and are reported in the Balance Sheet at their market value at the Balance Sheet date. Gains or losses on revaluation are reported through the Statement of Financial Activities Profit and Loss Account and are treated as being part of the net movement in funds for the year.

McDONNELL TRUST 2010
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

2 INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Income from UK listed investments	14,164	14,164	12,680
Bank interest received	0	0	11
	<u>14,164</u>	<u>14,164</u>	<u>12,691</u>

3

COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Charitable activity	<u>6,052</u>	<u>6,052</u>	<u>2,196</u>

4 GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Independent Examiner fees	435	435	435
Legal and professional Fees	3,021	3,021	3,125
	<u>3,456</u>	<u>3,456</u>	<u>3,560</u>

5 INVESTMENTS

Movement in market value	2023	2022
	£	£
Market value at 6 April 2022	367,731	352,716
Acquisitions at cost	22,796	67,814
Disposals proceeds	(14,418)	(71,226)
Net gains/(loss) on disposals in the year	4,873	6,324
Net gain/(loss) on revaluations in the year	(21,509)	12,103
Market value at 5 April 2023	<u>359,473</u>	<u>367,731</u>
Historical cost at 5 April 2023	<u>268,855</u>	<u>255,677</u>

McDONNELL TRUST 2010
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2023

6 CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Accruals	735	1,070
	<u>735</u>	<u>1,070</u>

7 UNRESTRICTED INCOME FUNDS

	Balance at 6 April 2022	Incoming resources	Outgoing resources	Gains and losses	Balance at 5 April 2023
	£	£	£	£	£
General Funds	<u>388,528</u>	<u>14,164</u>	<u>(9,508)</u>	<u>(16,636)</u>	<u>376,548</u>

	Balance at 6 April 2021	Incoming resources	Outgoing resources	Gains and losses	Balance at 5 April 2022
	£	£	£	£	£
General Funds	<u>363,166</u>	<u>12,691</u>	<u>(5,756)</u>	<u>18,427</u>	<u>388,528</u>

**McDONNELL TRUST 2010
MANAGEMENT ACCOUNTS
FOR
THE YEAR ENDED
5 APRIL 2023**

**Northern Ireland Charity Number 103877
H M Revenue & Customs Charity Number XR 23425**

McDonnell Trust 2010
Year ended 5 April 2023
Income and Expenditure Account

	2023		2022	
	£	£	£	£
INVESTMENT INCOME				
Evelyn Partners - Dividends & Interest	14,164		12,680	
Bank of Ireland - Interest	<u>0</u>		<u>11</u>	
	<u>14,164</u>		<u>12,691</u>	
TOTAL INCOME		14,164		12,691
Charitable Activities Costs				
Educational Donations	6,000		2,000	
Bank Fees	52		52	
LEI/LSR fees	<u>0</u>		<u>144</u>	
	<u>6,052</u>		<u>2,196</u>	
Governance Costs				
Independent Examiner	435		435	
Management Fees - Evelyn Partners	<u>3,021</u>		<u>3,125</u>	
	<u>3,456</u>		<u>3,560</u>	
		9,508		5,756
Net Incoming Resources for the year		<u>4,656</u>		<u>6,935</u>
Realised Gain/(Loss) on Disposal of Shares	4,873		6,324	
Gain/(Loss) on Revaluation of Investment assets	<u>-21,509</u>		<u>12,103</u>	
	<u>-16,636</u>		<u>18,427</u>	
		-16,636		18,427
Net Movement in Funds		<u>-11,980</u>		<u>25,362</u>

McDonnell Trust 2010
Year ended 5 April 2023
Balance sheet

	2023		2022	
	£	£	£	£
Fixed Assets				
Investments Market value		359,473		367,731
(Historical Cost Value £268,855 - 2021 £255,677)		<u>359,473</u>		<u>367,731</u>
Net Fixed Assets		359,473		367,731
Current Assets				
Cash at bank - Current Account	5,865		2,687	
Evelyn Partners Investment A/c	11,758		19,180	
Evelyn Partners Money Deposit A/c	0		0	
Evelyn Partners Client Money Income A/c	187		0	
		<u>17,810</u>		<u>21,867</u>
Creditors				
Creditors	735		1,070	
Accruals	0	(735)	0	(1,070)
		<u>376,548</u>		<u>388,528</u>
Funds				
Opening Unrestricted income funds		388,528		363,166
Net Movement in Funds INCREASE/(REDUCTION)		<u>-11,980</u>		<u>25,362</u>
Closing Unrestricted income funds		<u>376,548</u>		<u>388,528</u>

I have examined the Income and Expenditure Account for the year ended 5 April 2023 prepared by the treasurer and I have made the necessary adjustments as and where necessary based on the principal records and information given to me.

31 Muskett Mews
 Carryduff
 Belfast
 BT8 8QP

Peter Grant
 Taxation Accountant
 9 October 2023

McDonnell Trust 2010

Northern Ireland - Charity number 103877

Annual report

McDONNELL TRUST 2010

TRUSTEES ANNUAL REPORT

YEAR ENDED 5 APRIL 2023

The trustees present their report and the unaudited financial statements of the charity for the Year Ended 5 April 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The Trustees who served the charity during the period were as follows:

Reverend M O'Hagan

Mr D Macaulay

Anne Glover

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity was established under deed dated 28 June 2010.

OBJECTIVES AND ACTIVITIES

The objects and powers of the charity are the education and maintenance of any Roman Catholic students attending any educational establishment in Ireland, particularly for students studying for Roman Catholic priesthood or other religious life. The Trust enables students to develop their spiritual capacities through attendance at educational establishments. The direct benefit flowing from the charitable purpose of the Trust are of a Pastoral, educational and spiritual nature which from the students to enhance their personal development, social skills, faith and spiritual lives. Without the support of the Trust, many of the individuals would not be in a position to complete their studies. The objectives also facilitate the adoption of a moral framework which encourages individuals to be good citizens and there is a wider benefit to society when individuals progress to religious life. The Public Benefit is demonstrated when the individuals are ordained and take up posts either in a Diocesan or a Missionary Role and they are then in a position to educate and influence others in a positive manner. or other religious life; or such other Catholic charitable purposes as the trustees may select from time to time.

There is no private benefit to any individuals and there is absolutely no harm or potential harm arising as a result of the primary purposes of the Trust.

McDONNELL TRUST 2010
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 5 APRIL 2023

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.


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

- select suitable accounting policies and then apply them consistently:
- observe the methods and principles in the Charities SORP;
- make judgements and 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable transactions and disclose with reasonable accuracy at any time the financial position of the charity. 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.

Signed on behalf of the trustees

9 October 2023

R Martin O'Kagan.


McDonnell Trust 2010

Northern Ireland - Charity number 103877

Annual return

McDONNELL TRUST 2010
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 5 APRIL 2023

I report on the accounts of the Trust for the year ended 5 April 2023, which are set out on pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF CHARITY TRUSTEES AND EXAMINER.

The charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention. Basis of independent examiner's report I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act. My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

- 1 That accounting records were not kept in accordance with section 63 of the Charities Act
- 2 That the accounts do not accord with those accounting records
- 3 That the accounts do not comply with the accounting requirements of the Charities Act
- 4 That there is further information needed for a proper understanding of the accounts to be reached.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Commission for Northern Ireland

I have found no matters that require drawing to your attention.



31 Muskett Mews
Carrduff
Belfast
BT8 8QP

9 October 2023