

# TBF AND KL THOMPSON TRUST

## TRUSTEES REPORT

### *FOR THE YEAR ENDED 5 APRIL 2023*

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act (Northern Ireland) 2008 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

#### **Purpose and Objectives**

The TBF Thompson Trust and the Kathleen L Thompson Trust were constituted by Trust Deeds dated 12 December 1978, and were registered as charities. The TBF and KL Thompson Trust was subsequently established on 8 April 2005 with the same objectives as the original Trusts, namely "to pay or apply the income, and may from time to time pay or apply the whole or any part of the capital of the Trust Fund for such purposes or objects as are or may be for the time being legally charitable." The purposes of the Charity are:

- The advancement of religion
- Relief of poverty
- Community
- Medical
- Arts/Education

The Trustees have paid due regard to guidance issued by the Charities Commission NI in deciding what activities the Charity should undertake.

The Trust seeks to express Christian values by providing free holidays to needy cases (Rock House Holiday Home, opened in 1984), care for the elderly in the local Community (through Evergreens – a monthly gathering for senior citizens), as well as providing a couple who undertake pastoral visits to homes, hospitals etc and provide transport to hospital appointments and host a Restaurant/Auditorium where a seniors group can meet for fellowship and bible study. The Trust also expresses its Christian beliefs through the publication of booklets which are provided free of charge to those who request them. During Covid many of the normal activities were not possible but pastoral care and support was delivered via telephone calls and through Bible Study materials delivered by post.

Trustees receive and consider various applications for funding from many applicants. These are reviewed to establish if they are consistent with the objectives of the Trust.

In shaping our objectives for the year and planning our activities the Trustees have considered the Charity Commission's guidance on public benefit.

#### **Achievements and performance**

While Covid prevented face to face engagement with many of the elderly and vulnerable in monthly gatherings we were able to connect regularly with the Evergreens group most of whom were confined to home. Regular telephone calls and door step visits with single meals from our kitchen provided welcome encouragement and a positive sense of wellbeing. With no groups attending functions we were able to establish a strong relationship with local Churches, the Salvation Army and the Simon Community as well as others as far away as Ballymoney, Coleraine, Maghera and Draperstown in order to provide single meals to the vulnerable. 150 meals were prepared weekly from our kitchen and over Christmas approximately 150 Christmas Dinners were delivered across the Community. This has continued in the last year although at a reduced level.

# **TBF AND KL THOMPSON TRUST**

## **TRUSTEES REPORT (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2023**

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### **Financial review**

In 1978 at the inception of the Trusts the Charity had received very generous donations from the late Dr TBF and Mrs Kathleen Thompson. In the intervening years additional significant sums were donated by Dr Thompson. Through wise investment, particularly in property, the Assets of the Trust now amount to over £48M. The property rental income is directed towards supporting the various objectives of the Trust. In the year to 5 April 2023 the Free income generated was £2,651,174 (in 2022: £3,249,592). This income was allocated to fund grants and related costs which totalled £2,106,247 (in 2022: £1,840,906)

The property at Killyvalley Road, Garvagh was sold in January 2022. We subsequently entered into a five year lease which allows us to continue to use the office, restaurant and auditorium areas as required.

There are no restrictions on the Charity's power to invest. The Investment strategy is kept under constant review by the Trustees and takes account of the demand for funds and the merit of specific funding applications.

### **Reserve Policy**

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

### **Risk Management**

The Charity has a risk management strategy in place which involves an annual review of the major risks to which the Charity is exposed. In particular the risks relating to the operation and finances of the Trust are assessed and consideration is given to the management of such risks. The Board of Trustees are satisfied that sufficient measures are in place to mitigate exposure to the major risks.

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

The TBF and KL Thompson Trust is a Charitable Trust registered with the Charities Commission for Northern Ireland and governed by the Declaration of Trust dated 8 April 2005.

The Trustees who served during the year were:

Mrs ME Magowan

Mr G McIlroy

Mr G Scott

Mr JA Burns

Mr JE Gough

### **Appointment of Trustees**

Trustees are appointed by the Board of Trustees and serve until their membership is ended by the agreement of a majority of all Trustees, or by death. The Trustees meet a minimum of three times per year, and on other occasions when necessary.

The Trustees continue to miss and are indebted to their highly esteemed former Chairman and Founder of the Trust, Dr TBF Thompson who died on 1 January 2009. As a result of Dr Thompson's wisdom, thoughtfulness and generosity in financial terms to the Trust over many years, the Trust is well funded and in a position to continue (DV) the charitable and Christian work which was so deeply embedded in Dr Thompson's heart. We and countless others continue to be greatly indebted to him.

Mrs AE Thompson died on 8 September 2021. She had been a founding Trustee of the Trust and Trustees greatly miss her wisdom and her insight. She was faithful to the Christian principles and charitable objectives of the Trust.

# TBF AND KL THOMPSON TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2023**

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### Organisation

The Board usually meets quarterly and there are sub-committees with co-optees who meet approximately 10 times per year to assess grant applications. The Chief Executive (Mr Ronnie McKee) has been appointed by the Trustees to manage the day-to-day operations of the Charity. The Chief Executive has delegated authority approved by the Trustees for operational matters including finance and employment.

### Trustee Induction and Training

New Trustees undergo an orientation day to brief them on their legal obligations under Charity Law, the Charity Commission guidance on public benefit, content of the Declaration of Trust (Trust Deed dated 8 April 2005) the decision making processes, the business plan and the recent financial performance of the Charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their roles.

### Related Parties

None of the Trustees receive remuneration or other benefits from their work with the Charity.

### Statement of Trustees responsibilities

The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

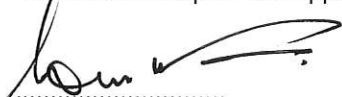
The law applicable to charities in Northern Ireland requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act (Northern Ireland) 2008, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The Trustees report was approved by the Board of Trustees.



Dated: 26/9/23