

Charity Number: 107994

The Kathleen Graham Trust
Annual Report and Unaudited Financial Statements
for the financial year ended 31 December 2023

The Kathleen Graham Trust
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The Kathleen Graham Trust
REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Frances Mary Connolly Caroline Rosemarie Clarke Michelle Marie Stewart Anne Maria O'Neill Mr Richard Martin Anne Marie Floyd Mr Paul Stewart
Charity Number in Northern Ireland	107994
Registered Office and Principal Address	16 Patrick Street Strabane Tyrone BT82 8DG Northern Ireland
Independent Examiner	Kelly and Co 16 Patrick Street Strabane BT82 8DG United Kingdom

The Kathleen Graham Trust TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 31 December 2023.

The financial statements are prepared in accordance with the Companies Act 2006, 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 The Kathleen Graham Trust present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 December 2023.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Mission, Objectives and Strategy

Mission Statement

Target group for the Kathleen Graham Trust is Strabane, Derry and Belfast. Any applicant must reside in one of these areas in order to apply for funding.

Objectives:

- To support the advancement of Education through scholarships, maintenance allowances or grants to enable study at any university, college or institution of higher education.
- To promote the advancement of the arts, culture, heritage or science for the benefit of the public.
- To promote the advancement of amateur sport, to promote community participation in healthy recreation, including provision of facilities for playing sports.
- To support environmental protection or improvement for the benefit of the public, the conservation / protection / improvement of the physical and natural environment providing or paying for services or facilities.
- To support health and saving lives such as the charity thinks fit by protecting the health of those with physical, mental, sensory impairment or sickness and those who care for them. To offer provision for respite service through provision of community-based care attendants and holiday for those affected and their families. To support any rehabilitation as a result of such illness.
- To advance in life and relieve the needs of young people through the provision of recreation and leisure time activities provided in the interest of social welfare, to improve their condition or life. To provide support and activities which develop their skills, capacities and capabilities enabling them to maturely participate in society.
- To support or relief of poverty as the charity thinks fit by relieving financial hardship, sickness and poor health amongst the elderly population of our target area. To relieve the financial hardship, whether general or individually of people living in our target area by making grants of money for providing or paying for items, services or facilities.

Financial Review

The results for the financial year are set out on page 8 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 £88,389 and liabilities of £40,861. The net assets of the charity are £47,528

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Frances Mary Connolly
Caroline Rosemarie Clarke
Michelle Marie Stewart
Anne Maria O'Neill
Mr Richard Martin
Anne Marie Floyd
Mr Paul Stewart

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

The Kathleen Graham Trust TRUSTEES' ANNUAL REPORT

for the financial year ended 31 December 2023

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. The Kathleen Graham Trust subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 1 February 2024 and signed on its behalf by:

Caroline Rosemarie Clarke
Trustee

The Kathleen Graham Trust STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 31 December 2023

The trustees, who are also directors of The Kathleen Graham Trust for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

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

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 1 February 2024 and signed on its behalf by:

Caroline Rosemarie Clarke
Trustee

The Kathleen Graham Trust INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF THE KATHLEEN GRAHAM TRUST

We have examined the financial statements of the charity for the financial year ended 31 December 2023, which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and the related notes.

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 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 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)
- 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.

KELLY AND CO
16 Patrick Street
Strabane
BT82 8DG
United Kingdom

Date: 1 February 2024

The Kathleen Graham Trust
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2023

	Notes	Unrestricted Funds 2023 £	Total Funds 2023 £
Income			
Donations and legacies	3.1	(99,132)	(99,132)
Charitable activities			
■ Grants from governments and other co-funders	3.2	90,000	90,000
Total income		<u>(9,132)</u>	<u>(9,132)</u>
Expenditure			
Other expenditure	4.1	14,214	14,214
Net income/(expenditure)		<u>(23,346)</u>	<u>(23,346)</u>
Transfers between funds		-	-
Net movement in funds for the financial year		<u>(23,346)</u>	<u>(23,346)</u>
Reconciliation of funds:			
Total funds beginning of the year	9	70,874	70,874
Total funds at the end of the year		<u><u>47,528</u></u>	<u><u>47,528</u></u>

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

The Kathleen Graham Trust
Company Number:
BALANCE SHEET
as at 31 December 2023

		2023
	Notes	£
Fixed Assets		
Tangible assets	5	1,123
Current Assets		
Debtors	6	80,000
Cash at bank and in hand		7,266
		87,266
Creditors: Amounts falling due within one year	7	(40,861)
Net Current Assets		46,405
Total Assets less Current Liabilities		47,528
Funds		
General fund (unrestricted)		47,528
Total funds	9	47,528

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The trustees confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 and for 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 and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the Board of Trustees and authorised for issue on 1 February 2024 and signed on its behalf by

Caroline Rosemarie Clarke
Trustee

The Kathleen Graham Trust

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023

1. GENERAL INFORMATION

The Kathleen Graham Trust is a company limited by shares incorporated in Northern Ireland. The registered office of the charity is 16 Patrick Street, Strabane, Tyrone, BT82 8DG, Northern Ireland 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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

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 applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

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.

Statement of compliance

The financial statements of the charity for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

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 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.

Income

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.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as

continued

The Kathleen Graham Trust

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2023
income.

■ Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

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.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	15% Straight line
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Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

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.

3. INCOME			
3.1 DONATIONS AND LEGACIES	Unrestricted Funds	Restricted Funds	2023
	£	£	£
Donations and legacies	(99,132)	-	(99,132)
3.2 CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	2023
	£	£	£
Grants from governments and other co-funders:			
Income from charitable activities	90,000	-	90,000

continued

The Kathleen Graham Trust
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

4. EXPENDITURE				
4.1 CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	2023
	£	£	£	£
4.2 OTHER EXPENDITURE	Direct Costs	Other Costs	Support Costs	2023
	£	£	£	£
Other expenditure	-	14,214	-	14,214
5. TANGIBLE FIXED ASSETS			Fixtures, fittings and equipment	Total
			£	£
Cost				
At 31 December 2023			1,123	1,123
Net book value				
At 31 December 2023			1,123	1,123
At 31 December 2022			1,123	1,123
6. DEBTORS				2023
				£
Other debtors				80,000
				80,000
7. CREDITORS				2023
Amounts falling due within one year				£
Trade creditors				26,360
Other creditors				14,501
				40,861
8. RESERVES				2023
				£
At the beginning of the year				70,874
Deficit for the financial year				(23,346)
At the end of the year				47,528

continued

The Kathleen Graham Trust
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2023

9. FUNDS**9.1 RECONCILIATION OF MOVEMENT IN FUNDS**

	Unrestricted Funds £	Total Funds £
At 1 January 2022	118,547	118,547
Movement during the financial year	(47,673)	(47,673)
At 31 December 2022	70,874	70,874
Movement during the financial year	(23,346)	(23,346)
At 31 December 2023	47,528	47,528

9.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	Balance 31 December 2023 £
Unrestricted funds					
Unrestricted General	70,874	90,000	113,346	-	47,528
Total funds	70,874	90,000	113,346	-	47,528

9.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Unrestricted general funds	1,123	87,266	(40,861)	47,528
	1,123	87,266	(40,861)	47,528

10. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.