

THE PRESBYTERIAN CHURCH IN IRELAND RELIEF FUND

TRUSTEES REPORT

31 December 2022

BACKGROUND

The Presbyterian Church in Ireland Relief Fund ("Presbyterian Relief Fund") was established following a decision of the former Directors of the Old Age Fund and Presbyterian Women's Fund (incorporating the Indigent Ladies' Fund) to merge these Funds into a new charitable fund. The Presbyterian Relief Fund has been registered as a charity with the Charity Commission for Northern Ireland since 15 February 2021.

The Old Age Fund was established by the General Assembly of the Presbyterian Church in Ireland and governed by a Constitution, originally dated 1 October 1906 and subsequently revised in November 1967. The Fund's aim was to provide aid to aged or infirm members (both men and women) of the Presbyterian Church in Ireland who needed support.

The Indigent Ladies' Fund and The Presbyterian Women's Fund have their origins in a Fund established in 1911 under the terms of a trust deed effected by Mr. Joseph Cuthbert for the benefit of indigent Presbyterian ladies and which was administered by the Directors of the Old Age Fund. In 1953 the Directors applied to the Court and received sanction for a new scheme of administration which expanded the number of potential beneficiaries. Then in 1992 the sanction of the High Court in Northern Ireland was obtained to a further Scheme simplifying the structure and widening the objectives of the Indigent Ladies' Fund. This Scheme created the Presbyterian Women's Fund which embraced the Joseph Cuthbert Trust, the Rev. Alexander Cuthbert Trust and other new Trusts. The Hunter/McNie Bequests continue under the Indigent Ladies' Fund because, being domiciled in the Republic of Ireland, they were outside the jurisdiction of the Northern Ireland Court. The Presbyterian Women's Fund was for the benefit of indigent women and The Indigent Ladies' Fund for the benefit of indigent women in the Republic of Ireland only.

At a meeting of the Directors of the Old Age Fund and Presbyterian Women's Fund (incorporating the Indigent Ladies' Fund) on 13 December 2022 it was agreed it was desirable for the assets of the Old Age Fund and Presbyterian Women's Fund (incorporating the Indigent Ladies' Fund) be transferred to the Presbyterian Church Relief Fund on 1 January 2023 and for the Old Age Fund and Presbyterian Women's Fund be dissolved immediately thereafter.

OBJECTIVES AND ACTIVITIES

The objectives of the Presbyterian Relief Fund are:

- the prevention of poverty; and
- the relief of poverty of those under the pastoral care of the Presbyterian Church in Ireland; and
- the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.

The Fund aims to achieve these objectives through the provision of grants to approved applicants. It provides financial assistance through two main types of grants:

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OBJECTIVES AND ACTIVITIES (cont'd)

- (i) Regular quarterly grants to assist with ongoing and necessary costs
- (ii) Exception needs grants to meet specific items of necessary expenditure

The level of grants available are determined by the Trustees on an annual basis. In deciding whether to award a grant to an applicant the Trustees will have regard to their circumstances and also to a report from the minister of the congregation of which they are under the pastoral care.

ACHIEVEMENTS AND PERFORMANCE

While the fund was established in 2021 it was not until 1 January 2023 that the Directors of the former Old Age Fund, Presbyterian Women's and Indigent Ladies' Funds had obtained the necessary permissions to allow the assets of those Funds to be transferred to the Presbyterian Relief Fund. For this reason, the Fund was only able to commence its charitable activities from 1 January 2023.

FINANCIAL REVIEW

There were no financial transactions during the year ended 31 December 2022. The financial statement for the year ended 31 December 2023 will be the first year in which financial transactions are included.

On 1 January 2023 net assets of £5,214,344 were transferred from the Old Age Fund and Presbyterian Women's Fund (incorporating the Indigent Ladies' Fund) to the Presbyterian Relief Fund. This included investments of £5,165,452 and net current assets of £48,892.

Since 1 January 2023 and in the six months to 30 June 2023, the Fund has received investment and other income of £67,282 and disbursed grants of £70,333. Administration and other expenses during this period were £7,117.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Fund is governed by a Constitution which was originally approved on 11 December 2018. It may be altered by two-thirds of the persons present and entitled to vote at a General Meeting, but notice of the alteration proposed must be given in the notice convening the meeting. Any such alteration must be approved by a resolution of the General Assembly of the Presbyterian Church in Ireland before it will take effect. No amendment can be made to the Constitution that would have the effect of causing it to cease to be a charity at law.

The Fund is an unincorporated association which is managed by a Board of sixteen Trustees who must be aged 18 or over and be a communicant member of a congregation of the Presbyterian Church in Ireland.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (cont'd)

The Board can appoint a President, a Vice President, an Honorary Treasurer and an Honorary Secretary from amongst their number. Not more than one half of the Board of Trustees may be Ministers of the Presbyterian Church in Ireland and not more than one quarter may be appointed by the General Assembly of the Presbyterian Church in Ireland or its appropriate Council with any person so appointed holding office for one year but may be eligible for re-election.

In accordance with the Fund's Constitution at a meeting of the Board of Trustees on 13 December 2022 the following were appointed:

Interim President – Rev WPH Erskine
Interim Vice President – Mrs M Anderson
Honorary Treasurer – Mr D Boyd
Honorary Secretary – Dr P McKee

The constitution provides that The President and Vice President shall be elected by the Trustees at the first Annual General Meeting after the adoption of this Constitution for a term of three years and may be re-elected for one further term.

At each Annual General Meeting one-third of the Trustees, other than the President, Vice President and those Trustees appointed by the General Assembly of the Presbyterian Church in Ireland or its appropriate Council, shall retire. The retiring Trustees shall be the longest in office. Any Trustee, who retires in accordance with this clause, if willing to act, is eligible for re-election. At each such Meeting, an Honorary Treasurer and an Honorary Secretary are appointed for a term of one year and may be eligible for re-election.

Any casual vacancies occurring amongst the Trustees are filled by the Board and the persons so co-opted shall hold office for the remainder of the period for which the persons replaced would have held office. Six Trustees form a quorum for all meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

The Presbyterian Church in Ireland Relief Fund
Charity Commission for Northern Ireland number 108004

The Secretary
Presbyterian Church in Ireland Relief Fund
Assembly Buildings
2-10 Fisherwick Place
Belfast
BT1 6DW

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REFERENCE AND ADMINISTRATIVE DETAILS (cont'd)

The Trustees have agreed with the Presbyterian Church in Ireland that the day to day administration of the Fund will be undertaken by the Church's Financial Secretary's Department with the Financial Secretary acting as Secretary to the Fund. The Fund has agreed to pay an administration fee for this service which will be disclosed in the notes to the accounts.

The Trustees who served during 2022 and up to the date of approval of this Trustees Report were

| | |
|-------------------|-------------------|
| Mr David Boyd | Rev R Vallely |
| Dr Pamela McKee | Mrs J Moran |
| Mrs E P Crossley | Rev T J McCormick |
| Mrs W Bristow | Rev J Seawright |
| Mr C Graham | Mr A J Rankin |
| Rev W P H Erskine | Mrs E McCormack |
| Mr L Conway OBE | Mrs E Simpson |
| Rev R J Beggs | Mrs M Anderson |

STATEMENT OF TRUSTEES RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare financial statements for each financial year which disclose with reasonable accuracy the state of affairs of the Funds and of their financial activities for that year. In preparing the financial statements the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Funds will continue in operation, and
- observe the methods and principles in the applicable Charities SORP.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the funds transactions and disclose with reasonable accuracy at any time the financial position of the Funds and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2022, the applicable Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the provisions of the Funds constitution. They are also responsible for safeguarding the assets of the Funds and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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RISK MANAGEMENT REVIEW

A review of major risks has been undertaken by the Trustees, and systems and procedures implemented to manage identified risks. The principal risk relates to the performance of the investments and the level of income available for distribution. This is mitigated by the Trustees regularly monitoring the relative performance of the portfolio of investments.

DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINERS

So far as each person who was a trustee at the date of approving this report is aware, there is no relevant information, being information needed by the independent examiner in connection with preparing its report, of which the independent examiner is unaware. Having made enquiries of fellow trustees and the Trustees independent examiner, each Trustee has taken all the steps that they are obliged to take as a Trustee in order to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Approved by the Board of Trustees at a meeting on 26 September 2023 and signed on its behalf by



J Seawright



D S Boyd

30 November 2023