



st.stephen's green trust
annual report 2012

About Us

Mission

St. Stephen's Green Trust is a grant giving organisation which supports organisations working in Ireland to improve the lives of people who are affected by poverty, disadvantage and social exclusion. The Trust was set up in 1992 following a grant from a Dutch foundation, which supports charities throughout the world. The foundation gives in a manner which supports its core value of low-key philanthropy. The foundation's grant giving in Ireland is facilitated through Porticus UK. Since 2003, the Trust has had three further sources of funding, all religious orders which sold property, some of the proceeds being gifted to the Trust to assist it in its mission. They are the Daughters of the Cross of Liege, the Discalced Carmelites and the Oblate Fathers.

What do we fund?

The General Grants Scheme operates on a 32 county basis. It currently offers grants to organisations working with people who are homeless, prisoners / ex-prisoners and Travellers. The Darndale Belcamp Oblate Grants Scheme supports organisations working across a wide range of issues in Dublin 17. This scheme will operate until 2015. We also operate the Survivors of Institutional Abuse Grant Scheme 2011-2013 where we are supporting five organisations which work with some of the most marginalised survivors of institutional abuse.

The Trust will consider project or core costs for community and voluntary organisations. General Grant Scheme levels are generally from €1,000 to €12,000. In 2013, the Trust is inviting applications from organisations with annual income below €500,000. The Trust cannot consider applications for building costs; general appeals; retrospective funding and individuals.

Directors

Stephen Rourke, Chairman
Fr Mike Drennan, SJ
Sr Maria McGuinness, RSM
Donal O'Brien

Representatives

Porticus UK: Jane Leek
Oblate Fathers: Fr Tony Clancy, OMI
Daughters of the Cross of Liege: Sr Anne Kelly, FC
Discalced Carmelites: Fr Vincent O'Hara, OCD
Honorary President: Fr Paul Byrne, OMI

Legal and Financial

David Fleetwood, Company Secretary
C.D Mullock and Company Chartered Accountants,
Registered Auditors
A&L Goodbody Solicitors

Grants & Development Director: Orla O'Neill

For details of our Grant Schemes, please contact:

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Newbridge,
Co Kildare

Telephone (045) 480666;
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Stephen Rourke, Chairman

A graduate of Trinity College, Dublin, Stephen has been involved in supporting a wide range of voluntary and community initiatives throughout Ireland for over 20 years. He has served as Director of the Ireland Funds, and has acted as consultant to the Gulbenkian Foundation. He has carried out policy development and evaluation work for a wide variety of clients, including the International Fund for Ireland, Pobal, Disability Federation of Ireland, Barnardos, Dublin City Council, the National Drugs Strategy Team and the EU Programme for Peace and Reconciliation. Stephen is also a board member of Dublin Aids Alliance and Friends of the Earth.



Fr Mike Drennan, SJ

Fr. Michael Drennan is a Jesuit with a post-graduate degree in psychology. He worked for many years as a counsellor and spiritual director. He was Director of the Jesuit Centre of Spirituality, Manresa, Dublin, for 6 years. Later, he was Secretary General of the Conference of Religious (CORI) and currently he helps in administration in the Order.



Sr Maria McGuinness RSM

Sr Maria is a Sister of Mercy qualified in general nursing, child care and social work. She worked for 17 years in a residential centre for girls with behavioural problems in London. In 1984, she was founder and director of Ireland's largest family and community centre, based in Waterford city. Sr Maria served for 3 years on the National Executive of Mercy Ireland and served on the leadership team of the Mercy Southern Province for six years. She spent 3 years as a social worker with the Irish Commission for Prisoners Overseas, which involved working with Irish people in prisons overseas and their families in Ireland. Maria is currently pioneering a core values approach in the Mercy way of life, both within the congregation and in its ministries.



Donal O'Brien

Donal is a partner in a medium sized Chartered Accountancy practice that he founded twenty five years ago. His clients include a large number of charities and not-for-profit organisations and he has a particular interest in the issues that impact on the organisations in these sectors, including the changing legislative environment for charities. Donal is a graduate of University College Dublin and a member of the Institute of Chartered Accountants in Ireland and the Institute of Taxation in Ireland. He has served on the Boards of a number of voluntary bodies.

Chairman's Report

Stephen Rourke

I am pleased to present the 2012 Annual Report and Accounts for the St Stephens Green Trust (SSGT) which was established in 1992. In the 20yr period from 1992 to 2012, SSGT has made approx €6.5m in grants to many different organisations and groups across the island of Ireland.

In reflecting back over the last 20 years it is evident that financial support from SSGT has been important to groups and organisations for a number of reasons. For some groups it enabled them to survive for a while longer until they were able to access more sustainable and longer-term funding, for other groups it gave them the space and the opportunity to pilot projects which involved new and innovative practices. For some groups it allowed them to carry out work which would not be funded by statutory sources (eg because the proposed work is critical of government, because there is no budgetary provision). For other groups a grant from SSGT was the first step in securing additional money from alternative funding sources (in these situations, initial seed support from SSGT was the catalyst which encouraged and re-assured other funders to contribute).

The story of SSGT between 1992 and 2012 is essentially the story of a relatively small charitable grant-giving Foundation which has had the flexibility to respond in a meaningful and practical way to the needs of small-to-medium sized organisations and groups within the community and voluntary sector in Ireland. We do not fund organisations with an annual budget in excess of €500,000 and our average grant is approximately €6,000 (with an upper grant limit of €12,000). Therefore we do not provide significant funding to large well-resourced organisations.

However we have developed a niche and an expertise in working with smaller organisations and in trying to identify ways in which a grant of up to €12,000 could be utilised most effectively in relation to the project or proposal being submitted by applicant organisations. We would see this process as involving a partnership approach. As well as the applicant sending in their proposal we also suggest ways in which the proposal might be strengthened and enhanced (based on our experiences of project development and dealing with Government Departments and statutory agencies).

SSGT believes that there is an important role to be played by smaller grant-giving Foundations and Trusts. One of the characteristics and advantages of these smaller Foundations is that they generally do not have the same levels of administrative and decision making layers as larger Foundations which have responsibility for allocating far larger sums of money. Whilst SSGT has the highest standards of corporate governance (in relation to transparency and accountability) we also have the capacity as one of the smaller Foundations to respond flexibly and expediently to emerging needs and challenges. If required we can change direction and priorities fairly quickly and we can set up new programmes and initiatives within a reasonably short period of time.

In comparing the first 10 years of SSGT (1992-2002) with the second 10 years of SSGT (2002-2012) it is evident that SSGT has been more developmental and programmatic over the course of the last 10 years. In this period we have set up and run 3 grants programmes - the Darndale Belcamp Grant Scheme, the Christian Values and Social Change Programme and the Survivors of Abuse in Irish Religious-run Institutions Grants Programme.

The main differences between these grants programmes and more traditional reactive grantgiving is the grants programmes also involve the provision of networking and information sharing opportunities between grant recipients, organisation of training and mentoring so as to enhance the capacity and sustainability of grant recipients.

Within the SSGT grants programmes it is about much more than giving out money - it is also about SSGT using our experiences, our knowledge and our contacts in the best interests of organisations and groups participating in the grants programmes. Feedback from participants on these programmes (all of which have been, or are being, evaluated) would indicate they appreciate the non-financial supports as much as the direct financial assistance.

SSGT will continue to develop new and imaginative grants programmes in close co-operation with our funders and donor organisations. We have now established a proven track record of identifying particular issues which need to be addressed and progressed; of carrying out some research and consultation work around these issues; of setting up a programme for the issues to be prioritised (complete with information sessions, information notes, guidelines for applicants, criteria against which applications will be assessed); of selecting organisations and groups to participate in the programme; of administering and delivering the programme; and of evaluating the programme. Over the course of the next few years SSGT intends to develop new programmes in conjunction with donors and funders who may have a particular interest in particular issues and would like to partner with SSGT to set up grants programmes in relation to these issues. In addition to any grants programmes to be set up in the future SSGT will also continue to respond to individual applications received within our general grants scheme which is currently supporting projects around the areas of homelessness, Travellers and prisoners and their families.

The Trustees of SSGT would like to take this opportunity to thank Orla O'Neill, the Grants and Development Director of SSGT, for the substantial contributions which she has made to the work of SSGT over the last number of years.

In addition to processing grant applications in a most efficient and professional manner, Orla has also played a crucial developmental role in the establishment and delivery of the innovative grants programme which have been set up by SSGT in recent years. I would also like to thank my fellow Trustees for the ongoing contributions which they continue to make to SSGT. Finally I wish to express the gratitude of the SSGT Trustees and of SSGT grant recipients to the donors who have contributed to SSGT and who have entrusted SSGT with responsibility for allocating money on their behalf.

We look forward to the continuation of our funding relationships with these organisations and congregations. We also look forward to establishing new funding relationships with other donors who are interested in setting up programmes around particular issues and who would like SSGT to administer, to manage and to evaluate these programmes. SSGT believes these types of partnership programmes have significant potential both for the donors (who know their money is being utilised in a targeted and focused manner) and for the programme beneficiaries (who receive developmental support and guidance in addition to financial assistance).

Stephen Rourke, April 2013



2012 Overview

Grant Schemes

The total value of grants awarded in 2012 was €288,473 which is a 16% decrease on 2011. This is partly due to timing differences on grants made and is also a reflection of the reduced budget the Trust has available for grants. Grants included:

General Grant Scheme – for organisations working with: people who are homeless; male Travellers; and prisoners/ex-prisoners and their families. Grants of €132,800 were made to 22 organisations in 2012. This is an annual fund with a deadline in February each year. The funder is the Dutch foundation whose grant giving is facilitated through Porticus UK.

Grant Scheme focused on the most marginalised survivors of abuse in Irish religious-run institutions

This grant scheme has two sources of income: the Daughters of the Cross of Liege whose endowment is managed by the Trust, and the Dutch foundation. This programme runs from 2011-2013 and multi-annual grants were made for 3 years, subject to annual evaluation and funding. The Scheme supports five organisations working with the most marginalised survivors of abuse in a variety of settings. A total of €100,000 was granted or committed to the five organisations for 2012. There is also a small fund available to support development work in the sector. This programme is not currently open for applications.



Darndale Belcamp Oblate Grant Scheme – funded by the Oblate Congregation. 2012 was the seventh year of a ten-year programme in this area of Dublin 17. €48,355 was given in grants to 11 organisations, projects and initiatives. This is a decline of almost 60% over 2011 as a result of a decision by the Oblate Congregation to reduce funding for this Grant Scheme. There is a deadline in February each year for this annual fund. For the remaining three years of the Grant Scheme, the value of grants available will be €50,000 per annum.

St Stephen's Green Trust also administers grants for donors through direct development work. There was no funding available from the Discalced Carmelites fund in 2012.

Other Areas of Work in 2012

Darndale Belcamp Evaluation – with a grant from the Ireland Funds, SSGT commissioned an evaluation of its work to date in Darndale Belcamp in January & February 2013. More information is available on page 10 and the evaluation will be published on the Trust website in June 2013 when it is complete.

Philanthropy Ireland Small Grants Programme – SSGT was part of a subcommittee of Philanthropy Ireland members which commissioned a short research report on Small Grants Programmes in Ireland. This research will be available on completion from Philanthropy Ireland at www.philanthropy.ie.

Grants & Development Director Report



Orla O'Neill

The Trust is administered by one part-time employee and there is no public office. The Grants & Development Director, Orla O'Neill, visits grantees and potential grantees in their own organisations as much as time allows. Most communication on grant applications is by email and telephone. The Trust encourages applicants to talk through their project with Orla to ensure it fits the criteria, in advance of making an application.

General Grant Scheme

Grants of €132,800 were made to 22 organisations, an average grant of approximately €6,000. A special grant was made in 2012 to Ucasadh Ltd, a Waterford-based exprisoners organisation working on immediate support for prisoners on their discharge. There are clear progression routes for participants with a focus on learning skills for employment. Social enterprise is a key element in the services provided by Ucasadh. This grant will support the organisation with an operations manager for an 18 month period as the organisation develops its social enterprise.

The General Grant Scheme was oversubscribed in 2012 about 3.5 times, similar to the rate in 2011. Every effort is made to ensure only organisations whose projects are eligible for support make an application to the Trust as we are conscious of the resource implications for organisations. The Trust is focused on quite narrow areas of disadvantage, prioritising organisations working with people who are homeless outside of Dublin, focussed work with male Travellers in any setting and through-the-gate work with prisoners, exprisoners and their families.

We encourage applicants to tell us about their governance, and consider an organisation's Board to be key to the effective functioning of the organisation. We also encourage grantees to demonstrate their impact, while understanding this needs to be proportional.



The Trust requires a grant report from successful grantees when the grant has been spent to tell us about the outcomes and impact of the project. We encourage organisations to tell us what worked and what didn't work, so we can learn from their experience, and use that knowledge to help other organisations working in similar areas.

The Trust encourages organisations to keep up to date with charity regulation so that their organisation can be ready for any changes which may take place when the Charity Regulator is appointed.

General Grant Scheme 2012

1.	Jesuit Centre for Faith and Justice, Dublin	Joint grant with KHF and CFI: Conference - Reimagining Prisons in Europe	€800
2.	Corpus Christi Parish Moyross	Texting service for parishioners	€1,000
3.	Building Communities Ltd, Belfast	Programme for females on probation	€1,500
4.	Together-Razem Support and Integration Centre, Cork	Support for Polish and Eastern European people in Cork prison	€1,500
5.	The Men's Development Network, Waterford	Towards cost of conference around violence against women	€1,500
6.	Daneo Services, Belfast	Residential programme with ex-prisoners	€2,000
7.	Sunlight Housing Foundation, Cork	Towards cost of lifeskills programme	€2,000
8.	The Dawnbreakers, Donegal	Feasibility study on ex-prisoner residential facility	€3,000
9.	Irish Penal Reform Trust	Research project on prisoners' families	€3,500
10.	National Traveller MABS	DVD highlighting problems of financial exclusion	€4,000
11.	Care After Prison, Dublin 1	Towards core costs	€5,000
12.	Community Foundation for Ireland	Fund for Education / Training of Former Offenders	€5,000
13.	Ballyfermot Travellers Action Project	Conflict Management system	€8,000
14.	Clondalkin Travellers Development Group	Men's Shed for Traveller men	€8,000
15.	Ennis CDP	Educational Peer Worker for Travellers	€8,000
16.	Solas After-School Project, D1	Through the Gate work with prisoners	€8,000
17.	Youth Work Ireland Cork	Therapy programme for homeless clients	€8,000
18.	Churchfield Community Trust, Cork	Garden Cafe project for reintegration of ex-prisoners	€10,000
19.	Educational Shakespeare Company, Belfast	Drop-in centre for ex-prisoners	€10,000
20.	Fingal ICTU Centre	Outreach worker for Traveller men	€10,000
21.	Mercy Law Resource Centre, D8	Core Costs	€12,000
22.	Ucasadh Project, Waterford	Enterprise worker for ex-prisoners project	€20,000
TOTAL			€132,800

Survivors of Institutional Abuse Grants Programme

This Grants Programme was developed during 2011 following the publication of our short research report by Mary Higgins, 'Developing a socio economic profile of survivors of abuse in Irish religious institutions'. Criteria for the Programme were developed and widely advertised and applications invited from organisations working with people who are survivors of institutional abuse. The first grants were made in 2011 and following an evaluation, all organisations were successful in their applications for a Year 2 grant:

Organisation	Details	Amount
DePaul Ireland, Dublin	Life Skills Programme with residents.	€25,000 to be drawn down in June 2013
London Irish Centre Outreach Services	Training for front line staff in mainstream Irish welfare organisations.	€25,000
Federation of Irish Societies, UK	Network of survivor self-support groups	€20,000
Irish Survivors Advice and Support Service, London	Advice and support service for survivors of abuse	€15,000
Right of Place Second Chance, Munster	Member events and publications.	€15,000
Total grants made:		€100,000

While it is too early to point to significant outcomes from the projects or the overall Programme, the evaluator, Mary Higgins, highlighted a significant outcome in relation to the development of strong collaborative relationships between the UK based organisations during the year.

An important element of the Programme is a Grantee Network designed to support networking and learning among the five organisations so good practice can be developed in working with survivors of institutional abuse across a range of areas.

Christian Values & Social Change Programme

The Christian Values & Social Change Programme officially ended in 2012, although there is one more grant to be considered in April 2013.

A comprehensive evaluation of the overall programme was carried out by Dr David Barker which provided some valuable learning points for the Trust. Some of this learning has already been incorporated into the Survivors of Institutional Abuse Grants Programme, including involving the evaluator at the earliest stages of the Programme. This is to ensure a more formative evaluative approach, considered to be of more benefit to grantees. The networking element of the Grants Programme has also been strengthened to ensure grantees gain some real learning from each other.

Philanthropy Ireland

The Trust is a founding member of Philanthropy Ireland (PI) and takes an active interest in its work. We fully support its strategies to increase philanthropy in Ireland and provide a platform for networking, learning and collaborative working among member organisations.

This year the Trust joined forces with fellow PI members, the Community Foundation of Ireland and the Katharine Howard Foundation in making 3 grants. This type of collaboration allows for greater impact for each individual grant and enhances the grant making process for grantees who do not have to individually negotiate with 3 separate funders.

The Trust also received a grant from the Ireland Funds to commission an external evaluation of the Darndale Belcamp Grant Scheme.

During 2012, the G&D Director sat on the Board of PI. She was also involved in the Steering Group overseeing a Philanthropy Ireland Research Report on Small Grants Programmes which will be available from www.philanthropy.ie on completion.

Darndale Belcamp Oblate Grant Scheme

The Darndale Belcamp Grant Scheme, which will continue until 2015, is a spend-down endowment focused on the Oblate Parish of Darndale Belcamp – the funds come from part of the proceeds of the sale of Belcamp College. The Grant scheme awarded €48,355 in 13 grants in 2012.

During 2012, the Oblate Congregation decided to reduce the fund available to the Trust for distribution to €50,000 for the remaining four years of the Grant Scheme. They said the smaller budget was because the value of the endowment had reduced due to the downturn in the financial markets and the Congregation had decided to make grants from the fund directly to the New Life Centre in Darndale.

Due to the significant changes made to the Scheme, the Trust decided to have a maximum grant of €5,000 to ensure a wider distribution of the available funds.

The average grant was €3,700, a 20% decrease on 2011. Grants ranged from €500 to €4,500 in 2012.

Darndale Belcamp Community Grantwriter



The Trust began the Community Grantwriter initiative in 2007 to assist sports groups make applications for funding to all available grant sources. This work included supporting some of the smaller groups to organise financial systems, make contact with funders and sponsorship opportunities. The pilot was extended after three years to include all Darndale Belcamp organisations.

The Community Grantwriter, Moira McCarthy, works 2 to 3 days a month in the community, matching relevant grant opportunities with organisations and supporting the organisations make the applications.

Generally, she writes applications for the smaller organisations with no paid staff and reports back to the funder at the end of the project. For the larger organisations which submit applications themselves, Moira works in a support and signposting capacity.

Other work includes arranging introductions to corporate donors for organisations and building up relationships between the local businesses and community organisations. Periodic workshops on governance, outcome reporting and other topics are organised for the larger organisations.

As Moira is a qualified accountant, she has also spent time working with local sports clubs in producing financial reports and accounts.

Moira McCarthy is available for all organisations in Darndale Belcamp and can be contacted at 085 718 9684 or darndaleproject@gmail.com.

Evaluation of Darndale Belcamp Grant Scheme

The Trust was successful in a grant application to the Ireland Funds for funds towards the costs of an evaluation of the Grant Scheme. Burtenshaw Kenny Associates were commissioned to carry out the work which took place in January / February 2013. This work is almost complete and will be available on our website by May 2013.

The draft report is positive overall about the Grant Scheme and also has some useful learning for the Trust: *“In the experience of the grant recipients, the Grant Scheme was well known and the process was seen as straightforward and transparent. There was an overwhelming belief that the grant funding made a significant difference to the area.”*

SSGT asked that the evaluation focus on the Community Grantwriter to determine the impact of that initiative.

These are extracts from the Draft *Darndale Belcamp Evaluation* in relation to the Grantwriter Initiative.

**Burtenshaw Kenny
Associates**

"The Grant Writer Scheme provides a flexible service to organisations and groups in the area. In practice the service can range from basic support to groups with no experience of making applications, to assistance with finance reports for more substantial grant applications for organisations, and to general organisational advice. The Grantwriter Scheme is integrated with the package of supports provided by the SSGT. The Grantwriter Scheme had initially focussed on sports groups but now provides a basic level of support to a wide range of organisations."

The final Evaluation will include a summary of successful grants and other fundraising initiatives which were supported by the Community Grantwriter, and it shows a steady increase in monies raised, from approximately €12,000 in 2011 to almost €84,000 in 2013. This increase in funds available to Darndale Belcamp organisations is very significant in a climate of severe cuts in statutory funds.

"The vast majority of the groups and organisations working closely with the Grantwriter have been involved in the consultation process for the evaluation and it is clear that they have found the service very beneficial to their organisations and have benefited from additional funding due to the Scheme."

"The Grantwriter sourced a fundraiser for the Darndale Childcare Centre. The fundraiser has now joined the Board of the Centre, providing a valuable support for the Centre into the future. The Grantwriter also helped the Centre develop relationships with other potential funders and they now receive clothes and other supplies such as from the Tesco chain. More recently the Centre was short listed for a grant from the Australian Ireland Fund, which could potentially provide €45,000."

"Along with more general supports, Sphere 17 were linked with JP Morgan, who opened a back office locally. The youth organisation received the benefits of internships and has directly applied for a grant from them. They also received support for a successful social finance loan application to Clann Credo."

"The Grantwriter has made a substantial contribution to the Write to Read programme....., supporting applications to generate funding and more generally supporting the project."

Support was also provided to Our Lady Immaculate Senior National School, particularly for its orchestra. This included support with sourcing staff along with grant support. "Our orchestra has performed for the community as well as distinguished visitors such as President Higgins. The boost this provides to children and their parents is incalculable".

"Support was provided to a range of other groups, The Village Centre, for example with support for applications for funding for key posts, including finance work on Pobal applications."

It is clear that the larger organisation and some of the groups have learned a significant amount about funding through their experience with the SSGT and the Grantwriter. They have talked about diversifying their funding streams, how to access funding and understanding a lot more about what funders are looking for. "We saw it a bit from the other side".

Some of the organisations at interview described a transition from when they first engaged with the SSGT, and particularly the Grantwriter, to the present day, "some of us had no structure in the beginning we had no Articles and Memos, bank accounts We were not in a position to apply in the first place, now we are pro-active about our funding".

The second objective of the Grantwriter Scheme is to "Support improvements in organisational and financial structures and procedures in local groups to sustain the increase in income on a permanent basis". In the view of the participants working directly with the Grant Writer this has been achieved.

However, from the focus groups it was clear that some groups were less aware of the Grantwriter and some groups were not clear how they could benefit. A number of smaller groups said that they would like more information and this was confirmed by the online survey. From 21 respondents, 74% were aware of the scheme and 67% had been supported through the scheme. However, a number of organisations and group (38% of respondents) were not clear about this role and what it could offer."

St Stephen's Green Trust will implement the recommendations of the evaluation during 2013, following consultation with its funders, the Oblate Congregation.

Darndale Belcamp Grants 2012

Organisation	Project	Grant €
1. Beldale Family Support Group	Facilitation training for leaders	500
2. Governance Initiative	Governance training & other workshops	1,000
3. RASP Ltd Laneview Learning Centre	Costs of production for radio play based on lives of participants	2,500
4. Our Lady Immaculate Junior National School	Literacy and Numeracy Programmes	3,500
5. Darndale Belcamp Integrated Childcare Service Ltd	For arts and crafts and after-school training	4,000
6. Our Lady Immaculate Senior National School	School Orchestra Club	4,000
7. Our Lady Immaculate Junior National School	Afterschool project for 6 to 8 yr olds.	4,000
8. Darndale Junior Football Club	Core costs	4,500
9. Darndale Belcamp Village Centre	Older People Support Network	4,500
10. The DALES Centre	Fair recruitment of offenders and exoffenders	4,500
11. Darndale Belcamp Village Centre	Community Pride project	4,500
12. Sphere 17	Training programme for young people	4,500
13. Community Grantwriter	Grantwriting, corporate fundraising and support	6,355
Total		48,355

Preparing for Life Participant



ST STEPHEN'S GREEN TRUST
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

Summarised Financial Statements

The financial information on page 13 has been extracted from St Stephen's Green Trust Financial Statements for the year ended 31 December 2012 which were approved by the Trustees on 19 April 2013.

Income and Expenditure 2012

Summary Balance Sheet 2012

<u>Income</u>	2012	2011
	€	€
Stichting B	272,949	256,555
OMI	54,355	129,222
Daughters of Liege	32,000	25,000
	<u>359,304</u>	<u>410,777</u>
Interest earned	14	53
Total Income	359,318	410,830

	2012	2011
	€	€
Net Assets		
Financial Assets	2,467,413	2,291,092
Current Assets	164,511	114,257
Current Liabilities	<u>(174,377)</u>	<u>(124,991)</u>

Total Assets **2,457,547** **2,280,358**

Total Funds at 31st Dec 2012 **2,457,547** **2,280,358**

<u>Expenditure</u>		
Grants to beneficiaries	288,473	344,827
Christian Values Programme	4,329	6,171
General Grants Programme	523	308
Darndale Belcamp	2,200	5,157
Survivors' Programme	<u>4,162</u>	<u>1,907</u>
Total expenditure on charitable activities	299,687	358,370

Administration & Support

Expenses

Staffing costs	50,767	46,664
Office costs	4,702	6,677
Governance	1,419	1,977
Audit fee	<u>1,875</u>	<u>1,815</u>
	58,763	57,133

Total Expenditure **358,450** **415,503**

Net incoming (outgoing) resources before other recognised gains and losses	868	(4,673)
Net gains/losses on investment assets	176,321	(3,835)
Net movement in funds	177,189	(8,508)