



This statement is presented to the 228th Annual General Meeting of the Sick and Indigent Roomkeepers Society.

Founded in 1790 for the relief of the poor, the Sick and Indigent Roomkeepers Society remains one of the oldest charities in Dublin. The Society continues to respond to the needs of the poor, sick and destitute of Dublin City and County, without distinction of religion, race or creed. In response to change, the society has over the years adapted and modified its operations to suit the needs of the day. However, the type of poverty which Samuel Rosborough and others identified and tried to address in 1790- poverty due to illness, unemployment, addiction and other unforeseen circumstances – continue to remain the priority of the Society today.

As the Charity enters its 228th year of existence I have found it a great honour to serve as chair of Dublin's oldest charity, which despite the challenges of recent years has continued to serve and support the needs of the poor people of Dublin. My Predecessor, Mr Felix Larkin, stepped down as chairman after four years in office at last years' (2016) AGM. His term as chairman was notable for many important innovations which he introduced to strengthen our procedures and with the introduction of a new web site in 2016 to make the work of the society better known to the public at large. The board remain indebted to Felix for his work as Chair and continued invaluable input as a trustee. I would also like to thank Felix for his support and advice throughout 2017.

2017 continues to set challenges for the Society. The current housing crisis and lack of government policy in response to this crisis has put an increased strain on the voluntary sector and the Society. The Society has seen a significant increase in the volume of cases up 40% on the previous year. In 2016 we assisted 441 individuals and families with a monetary value of €199,236, whose problems ranged over the entire gamut of 21st Century social ills, unemployment, drug abuse, mental and physical handicap, addiction, sickness and desertion. These issues result in many peoples' inability to meet utility costs, or to provide basic health and education support , home furnishings, clothing and very often basic food.

We continue to run at a deficit: 2016 saw a deficit of €114,350 versus a deficit of €27,831 in 2015. However, the priority of the board is still to continue to help and support people to get back on their feet and be self-sustaining.

Following our strategic review in 2016 it was agreed that we would plan within our annual budget for the allocation of assistance to specific categories. The allocations and categories. agreed are 40% short term assistance, 20 % education, 20 % housing start-up and 20% other (to include something falling within the other 3 categories). We are currently running at 48% short term; 20% education and 32% home start up. These will be modified in our next annual budget.

The funds of the Society accrue from the interest received on its capital base through careful investment – this is supplemented by individual donations, individual bequests, bequests under the control of the Commissioners of Charitable donations and church gate collections.

The Society would like to express sincere gratitude to Archbishop Diarmuid Martin for allowing our annual collections in 30 of the city's churches which in 2016 realised €18,288.

Trustees: Margaret Judge, Felix Larkin, John Lynch, John Mac Clancy, John Martin, RogerMcCormack, Colette O'Daly, Marian Tannam, David Thomas.

Secretary/Administrator: Vera Hussey. Registered: 3033 CHY 863 Charity Serial No: 0179

Reduced funding and the decline in our investment income is a constant concern for the continued survival of the Society. Whilst we continue to attract donations and bequests these are by no means constant or reliable and should not be taken as a constant funding form.

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2017 saw the establishment of a new finance committee with a view to managing the Society's investment portfolio and monitoring expenditure in the light of budgetary targets. Initial membership consists of Margaret Judge (chair) John Martin and John McClancy. The sub-committee has been extremely active meeting monthly during 2017, including two meetings with Cantor Fitzgerald our brokers

With the approval of the board the sub-committee was asked to review the Society's portfolio with a view to increasing investment income without incurring excessive risk. Having consulted Cantors, the sub-committee recommended to the board that stocks amounting €121k should be sold and that certain savings with banks and An Post amounting to €333k, which had reached maturity or were bearing little interest, should be encashed. With board approval, approximately €440k was re-invested in stocks and funds recommended by Cantors. The sub-committee will continue to monitor the performance of the portfolio for the remainder of 2017 and throughout 2018.

In addition, the sub-committee recommended to the board that guidance targets be set for the weekly and monthly assistance expenditure, and this was accepted and implemented since April 2017. This is an indication of how the Society is responding to continued financial challenges – not to refuse assistance to any qualifying applicant, but in many cases to reduce the amount of assistance provided.

I wish to thank the Finance sub – committee for their on-going work in monitoring the budget and keeping our investment strategy under active review. This is a strong and experienced committee and I am confident and secure in the knowledge that the society's finances will be managed with due diligence.

Recent guidelines issued by the Charity Regulator has made the trustees of the Society extremely conscious that their legal and governance requirements are adhered too. To this end the Society has become a member of The Wheel an organisation set up for "support and representation for the Irish Community, Voluntary and Charitable sector". The finance sub-committee are to review the recent "Internal Financial Controls Guidelines for Charities" issued in September 2017 by the Charities Regulator, and will report back to the board.

It was with regret I accepted the recent resignation of Dr David Thomas. His input and background as a medical doctor has been of enormous support to the board. He will be greatly missed and on behalf of the board I wish him health and happiness for many more years.

It remains for me to thank my fellow trustees for their continued commitment to the good work of the Society and for their generosity in giving so much of their time and energy to the society. I would like to acknowledge the support as Chair in 2017 of my Vice Chair Colette O Daly and former Chairman Felix Larkin. I would also like to thank Marian Tannam for taking on the job of Honorary Secretary and for devoting her time to fulfilling the duties of the position.

In addition, we would like to thank the Society's secretary and administrator Vera Hussey for her continued commitment, flexibility and efficiency in providing support to the board and in guiding the work of the Society.

John Lynch

Chairman November 2017

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