

IRISH DIASPORA FOUNDATION

England & Wales · Charity number 1086775

Details

Status Registered

Legal form Charitable company

Company number [04060923](#)

Registered 2001-05-25

Register [View on the Charity Commission register](#)

Contact

Address Irish World Heritage Centre
1 Irish Town Way
Manchester
M8 0AE

Phone 01612054007

Email manager@iwhc.com

Website <https://www.iwhc.com/>

Activities

Objects: (A) TO ADVANCE THE EDUCATION OF THE PUBLIC WHETHER ALONE OR JOINTLY WITH OTHERS ABOUT THE IRISH DIASPORA BY THE PROVISION OF A MUSEUM WITHIN A BUILDING TO BE KNOWN AS THE IRISH WORLD HERITAGE CENTRE (THE "CENTRE") TO INFORM THE PUBLIC ABOUT THE HERITAGE OF IRELAND AND ITS HISTORY AND CULTURE IN DANCE, MUSIC, LITERATURE, ART AND SPORT;(B) TO PROVIDE EDUCATIONAL TRAINING COURSES FOR THE PUBLIC AT THE CENTRE IN THE ART, MUSIC, LITERATURE, SPORT AND DANCE OF IRELAND AND TO FACILITATE EDUCATIONAL EXCHANGES WITH ORGANISATIONS HAVING SIMILAR OBJECTS IN IRELAND;(C) TO SEEK TO BENEFIT THE RESIDENTS OF THE CHEETHAM HILL AREA OF MANCHESTER AND THE GREATER MANCHESTER AREA WITHOUT DISTINCTION AS TO SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS (THE "RESIDENTS") BY FACILITATING THE ASSOCIATION TOGETHER OF THE RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND PROVIDE FACILITIES OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION AND TO IMPROVE THE QUALITY OF LIFE FOR THE RESIDENTS INCLUDING SUPPORTING LOCAL AUTHORITY INITIATIVES TO CREATE EMPLOYMENT OPPORTUNITIES FOR RESIDENTS;(D) TO PROMOTE AMONG RESIDENTS PARTICIPATION IN RECREATIONAL AND SPORTING ACTIVITIES IN PARTICULAR BY PROVIDING, ALONE OR JOINTLY WITH OTHERS, FACILITIES AT THE CENTRE FOR THE PLAYING OF SPORTS ASSOCIATED WITH THE CULTURE OF IRELAND.

Activities: Education and trainingArts and cultural activitiesEnvironmental/conservation and heritage

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£307,181	£464,236	-	-
2024-01-31	£240,949	£425,770	-	-
2023-01-31	£269,429	£384,490	-	-
2022-01-31	£298,110	£306,275	-	-
2021-01-31	£119,645	£72,297	-	-

Trustees

Name	Role	Appointed
MARTIN LOGAN	Chair	2018-03-26
BRIAN BERNARD KENNEDY		
Councillor Michael Gorman		2024-03-07
MARTIN FRANCIS CONNOLLY		2014-06-25
MICHAEL FORDE		
PAUL EZEKIEL STANION		2014-06-25
ROSE MORRIS		

Accounts

Irish Diaspora Foundation
(A company limited by guarantee)

Trustees' and Directors' Report and Accounts
for Year ended 31 January 2025



Company number 04060923 (England and Wales)
Charity number 1086775

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2025

Contents	Page
Trustees'/Directors' Annual Report	3 - 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to Financial Statements	12 - 19.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2025

The Trustees present their Annual Report and the Directors' Report (as required by company law) together with Financial Statements for the year ended 31 January 2025.

Reference and Administration details

Charity name:	Irish Diaspora Foundation
Charity registration number:	1086775
Company number:	04060923
Principal address and registered office:	1 Irish Town Way Cheetham Hill, Manchester M8 0AE

Irish Diaspora Foundation is a company limited by guarantee not having any share capital.

Trustees'/Director's responsibilities

The Trustees/Directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

The company law requires the directors to prepare the financial statements for each financial year. Under the law directors have elected to prepare the financial statements in accordance with UK GAAP (generally accepted accounting practice)

Under company law directors must not approve the financial statements unless they are satisfied that they give true and fair view of state of affairs of the company and of profit and loss account for that period.

In preparing these financial statements, directors are required to

- select suitable accounting policies and apply them consistently
- make judgement and accounting estimates that are reasonable and prudent
- prepare financial statement on going concern basis unless it is inappropriate to presume that company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with Companies Act 2006. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2025

Trustees/Directors

At the date of approval of this report the charity trustees and directors were as follows

Paul Ezekiel Stanion
Michael Gerard Forde
Martin Connolly
Brian Bernard Kennedy
Martin Logan
Rose Agnes Morris
Michael Gorman

Trustees are appointed by majority vote of existing trustees/directors

Other relevant information

Registered Office	1 Irish Town Way Cheetham Hill Manchester M8 0AE
--------------------------	---

Bankers	The Co Operative Bank Plc PO Box 250 Skelmersdale WN8 8NT
----------------	--

Structure, Governance and Management

1- Governing Document

The Foundation is a charitable company limited by guarantee, incorporated on 29 August 2000 and registered as a charity on 25 May 2001.

It was established under a memorandum of association which outlines its objects and powers and is governed under its articles of association. It has a use of limited exemption.

In the event of the company being wound up members are required to contribute an amount not exceeding £ 1 as detailed in the charity's memorandum and articles of association.

2-Introduction

The Irish Diaspora Foundation (IDF) is a registered charity founded in 2000 and based at the Irish World Heritage Centre. Its aims and objectives are to advance education of the wider community on all aspects of Irish Culture and Heritage, and the positive contribution of Irish emigrants worldwide. This is achieved through promotion and development of Irish arts, history, cultural heritage and sporting activities at the Irish World heritage Centre and by working in partnership with other Irish organisations and community groups.

2.1- Board of Trustees

The Board of Trustees consists of seven people, all of whom bring appropriate knowledge and expertise to the board.

2.2- Staff

The Irish Diaspora Foundation employs three members of staff in an administrative capacity.

2.3-Volunteers

The Irish Diaspora Foundation currently has 8 volunteers who often support delivery of cultural events and one-off projects.

3- Goal Soccer Centre

The sublet to Northwind 5s Ltd t/a Goals 5-a-side football opened on the site in February 2015 and has been trading alongside the Irish World Heritage Centre since that time, providing an annual income to the centre from a long term lease arrangement.

4- Ongoing projects and activities

4.1-Funding

During the year rentals have continued to be received from Goals 5-a-side football, and other organisations.

4.2- Manchester Irish Centre Limited

Manchester Irish Centre Limited (MICL) is a mutual society (registered number 24907R)
This society works closely with the Irish Diaspora Foundation(IDF) and has several mutual trustees.

MICL operates out of the Irish World Heritage Centre which is part owned by IDF and no rent is charged to MICL. MICL and IDF are joint lease holders of the land on which the property is built.

MICL and IDF are also joint lessors of a sub-lease relating to part of the land incorporated in their joint lease.

4.3- Partnerships

The Trustees of the Irish Diaspora Foundation welcome every opportunity to work in partnership with local, regional and national organisations, and in particular with the local educational and cultural groups, charities and the voluntary sector. We are highly committed to advancing the aims and objectives of the Irish Diaspora Foundation by informing the public about the heritage of Ireland and its history in dance, music, literature, art and sport. A diverse programme of activities with schools, colleges and universities, locally and nationally, is provided by the charity.

We believe that partnerships lead to more effective and efficient operation. The pooling of resources, experiences and skills can lead to enhanced delivery for the Manchester Irish community, the general public and other local ethnic groups and funders, who avail themselves of the charity. During the past year, collaboration with these organisations increased significantly from the previous year as demand and participation continued to normalise following the previous years of limited programmes in the recovery after the lockdown and on-going cost of living problems.

Cultural organisations, artists and charities that have collaborated with the Irish Diaspora Foundation on projects and performances over the past year at the Irish World Heritage Centre include:

Claddagh Association of Irish Dance, Conradh na Gaeilge, Irish in Britain,
Manchester Metropolitan University, Comhaltas in Britain Manchester Branch, Manchester City Council,
Liverpool Institute of Irish Studies, Manchester Irish Festival, Ukrainian Centre Manchester,
Irish Youth Foundation, Centre for New Writing - University of Manchester, Manchester Pipe Band,
Lancashire GAA, St Wilfred's CCE, Irish TV in the UK, Manchester Irish Education Group,
Manchester Irish Language Group, Modern, Folk, C&W and traditional music Groups and Show Bands
Irish Step and Dance Groups, Manchester Irish Writers, Irish Community Care Manchester,
The Anthony Burgess Centre, Manchester Central Library, Working Class Movement Library,
Manchester City of Literature, Manchester cultural Partnership, Manchester Histories,
Hawkseed Theatre, TALIHA Podcasts, Celtic Thoughts, Irish Mancunian

4.4- Cultural and Education Programmes

The Irish Diaspora Foundation aims to provide a diverse programme of activities throughout the year to attract members of the Irish community and other cultural groups.

The programmes delivered from February 2024 included the evening classes and workshops coordinated by the Manchester Irish Writers, St Wilfred's traditional musicians, Conradh na Gaeilge Gaelic Irish language group, Claddagh Association of Irish dance for adults, Irish Step Dance classes for young people, Pipe Band practice, and also academic presentations by the the Manchester Irish Education Group. The latter continued a regular input through meetings and classes, and co-ordinated the annual National One Day Irish Conference and St Patrick's Gaelic Mass in the March Irish Festival programme, and a memorial service in November for the deceased members of the Irish community.

Participants from the other cultural classes took part in concerts, performances and the St Patrick's Day Parade, preceded by Gaelic Mass.

A varied programme of events was on offer for the Manchester Irish Festival including the St Patrick's Day Parade from the Irish World Heritage Centre. It was well attended both in terms of numbers participating, and those viewing along the four mile route. The parade was led by a number of civic dignitaries representing Manchester City Council, Trafford and Salford Councils, together with the High Sheriff of Greater Manchester and the Consulate General of Ireland for the North of England.

Irish Community Care continued to provide a weekly luncheon activity for the over 50's together with facilities for advisory services.

Television programmes showing GAA football, Hurling, Soccer and Rugby matches are available to members, friends and customers generally in the Wild Geese Bar.

Throughout the year Trustees, volunteers and cultural group leaders again provided social media updates in order to maintain contact with the wider Irish community, and to enhance and promote their well-being, as well as encouraging them to enjoy the facilities at Irish World Heritage Centre for social entertainment and other events. The local Irish Radio, all FM, and Irish TV in the UK, together with the IWHC staff continued to advertise and promote the increasing programme of events and services being held at the Irish World Heritage Centre.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2025

Financial Performance

The Statement of Financial Activities is set out on page 10 and shows a deficit of £157,055 (2024: £184,821) on total income generated of £307,181 (2024: £240,949).

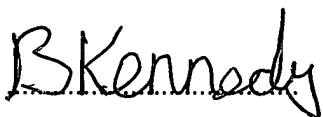
The Balance Sheet on page 11 shows total net assets of £164,741 (2024: £321,796). The net assets are split between unrestricted and restricted funds, further details of which can be seen in note 14 of these financial statements.

The Irish Diaspora Foundation (the Charity) has continued to be challenged financially during the year, with the legacy impact of Covid 19 on cultural and entertainment venues, the cessation of the rental agreement with NHS in 2022, the cost-of-living crisis, and other external factors all having a negative effect on activities and the finances of the Charity.

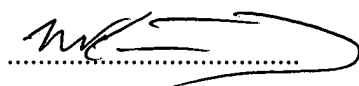
As such the Board have considered the going concern basis of preparation of the Financial Statements, further details of which can be seen in note 1.1 to these financial statements.

This report has been prepared in accordance with the small company regime, section 419 (2) of the Companies Act 2006.

Approved by the Board on 15 October 2025 and signed on their behalf by



Brian Kennedy (Trustee)



Martin Connolly (Trustee)

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2025

Independent Examiner's Report to the Trustees of Irish Diaspora Foundation

I report to the charity trustees on my examination of the accounts of the charity for Year ended 31 January 2024 which are set out on pages 10 to 19.

Respect responsibilities of trustees and examiner

As the charity's trustees of Irish Diaspora Foundation (and also its directors for the purpose of company law) you are responsible for the preparation of accounts in accordance with the requirements of the companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Irish Diaspora Foundation are not required to be audited under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act.

Independent Examiner's statement

Since the Irish Diaspora Foundation's gross income exceeded £250,000, your Examiner must be a member of a body listed in section 145 of the 2011 Charities Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1- accounting records were not kept in respect of Irish Diaspora Foundation as required by section 386 of the 2006 Act; or
- 2- the accounts do not accord with those records; or
- 3- The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give true and fair view which is not a matter considered as part of an independent examination; or
- 4- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for the accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I 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 accounts to be reached.



Paul Roper (FCA)
McKellens Ltd
11 Riverview
The Embankment Business Park
Vale Road, Heaton Mersey
Stockport, SK4 3GN

Date: 22/01/25.....

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2025

Statement of Financial Activities for the Year ended 31 January 2025

	Notes	Unrestricted Fund 2025	Restricted Fund 2025	Total Funds 2025	Unrestricted Fund 2024	Restricted Fund 2024	Total Funds 2024
Incoming resources		£	£	£	£	£	£
Grants	3	-	-	-	15,000	-	15,000
Rent receivable		165,956	-	165,956	150,949	-	150,949
Donation		141,225	-	141,225	75,000	-	75,000
Irish government grant							
Emigrant Support Programme	3	-	-	-	-	-	-
From charitable activities							
Fund raising		-	-	-	-	-	-
Total incoming resources		307,181	-	307,181	240,949	-	240,949
Less: Resources expended							
Charitable activities	4	-	-	-	-	-	-
Other Expenditure	4	(250,437)	(213,799)	(464,236)	(186,684)	(239,086)	(425,770)
Total resources expended		(250,437)	(213,799)	(464,236)	(186,684)	(239,086)	(425,770)
Net (expenditure)/income for year		56,744	(213,799)	(157,055)	54,265	(239,086)	(184,821)
Net resources before other recognised gains/(losses)		56,744	(213,799)	(157,055)	54,265	(239,086)	(184,821)
Other recognised gains/(losses)							
Provision for doubtful debt		-	-	-	-	-	-
Surplus on Revaluation		-	-	-	-	-	-
Net movement in fund		56,744	(213,799)	(157,055)	54,265	(239,086)	(184,821)
Reconciliation of funds							
Total funds brought forward		269,181	52,615	321,796	214,916	291,701	506,617
Total funds brought forward		269,181	52,615	321,796	214,916	291,701	506,617
Net movement in funds in year		56,744	(213,799)	(157,055)	54,265	(239,086)	(184,821)
Fund Transfer		(212,344)	212,344	-			
Total funds carried forward		113,581	51,160	164,741	269,181	52,615	321,796

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2025

Balance Sheet as at 31 January 2025

	Notes	2025	2024
Fixed assets		£	£
Tangible assets	8	1,211,231	1,239,880
Investments	9	1,325,000	1,325,000
Investment in subsidiary	10	1	1
Total fixed assets		<u>2,536,232</u>	<u>2,564,881</u>
Current assets			
Debtors	11	37,413	36,233
Cash at bank and in hand		<u>1,399</u>	<u>2,126</u>
Total current assets		<u>38,812</u>	<u>38,359</u>
Creditors: Amount falling due within one year			
	12	(2,410,303)	(2,281,444)
Net current assets / (liabilities)		<u>(2,371,491)</u>	<u>(2,243,085)</u>
Total assets less current liabilities		164,741	321,796
Creditors: Amounts falling due after more than one year	13	0	0
Total net assets		<u>164,741</u>	<u>321,796</u>
Funds of charity	14		
Unrestricted funds		113,581	269,181
Restricted funds		<u>51,160</u>	<u>52,615</u>
Total funds		<u>164,741</u>	<u>321,796</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

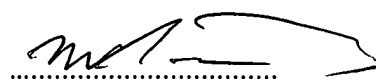
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Trustees on 15 OCTOBER 2025 and signed on their behalf


Brian Kennedy (Trustee)


Martin Connolly (Trustee)

Notes to the Financial Statements for the Year ended 31 January 2025

1.1-Basis of Preparation

The Trustees have prepared these Financial Statements on a Going Concern basis.

The Charity had a commitment to a bullet repayment of circa £551K in respect of a bank loan, which was due in September 2024.

The Trustees worked hard to secure the future of the Centre via discussions with an existing stakeholder with a view to restructuring the entire debt on the Balance Sheet in order to repay the £551K bullet bank debt in full, with that stakeholder taking over all the debt.

The Trustees are pleased to report that the bullet payment was made, funded by a new loan from that stakeholder, which has secured the longer-term future of the Charity.

On the basis that the debt will be restructured, the Trustees have further reviewed the projected financial commitments and cash flows for twelve months from the date of approval of these Financial Statements.

The Trustees consider that the Charity's income, together with the contribution to central costs from its trading subsidiary, are sufficient to cover the Charity's costs until at least October 2026.

Irish Diaspora Foundation has contracts and agreements providing medium to long term rental income from Goals Soccer Centre, Metrolink parking and Beacon Medical Services NHS scanner unit, which underpin the Board's financial assumptions. In addition, the Trustees are continuing to negotiate the granting of a long-term sub-lease on a portion of the land to a local leisure business to further strengthen the future annual guaranteed income stream.

As the bank debt has now been repaid in full, the Trustees believe that the Charity is a going concern, and will continue to trade for a period of at least twelve months from the date of approval of these Financial Statements.

1.2 Basis of preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019, and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless other stated in the relevant accounting policy.

1.3 Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Restricted funds include a revaluation reserve representing the restatement of investment assets at market values.

In the opinion of the Trustees, there are no critical estimates or judgements included in the accounts.

2- Accounting Policies

2.1- Incoming resources

- a)** All incoming resources are included in the statement of financial activities (SOFA) when the charity is entitled to the resources, the quantum can be determined with reasonable accuracy, and in the opinion of the trustees' virtual certainty of receipts is perceived.
- b)** Where incoming resources have related expenditure (e. g with fundraising or contract income) the attributable resources and expenditure are reported gross in the SOFA.
- c)** Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.
- d)** Contractual income and performance related grants are only included in the SOFA once goods have been delivered/performed.
- e)** Gifts in kind for use by the charity are included in SOFA as incoming resources when receivable, recognised using a reasonable estimate of their value to the charity.
- f)** Donated services and facilities are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material, recognised at the estimated value to the charity.
- g)** The value of voluntary assistance received is not recognised in these accounts.
- h)** Foreign currencies: transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at net incoming resources.

2.2- Resources expended

- a)** Expenditure is recognised on an accrual basis as a liability is incurred.
- b)** Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- c)** Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and could include the costs of preparation and audit or independent examination of statutory accounts, cost of trustees' meetings and of legal and professional advice.
- d)** Capital grants are presented in the accounts as incoming resources. The depreciation of the fixed assets is recognised in the SOFP against the associated fund.
- e)** All costs are allocated between the appropriate expenditure categories of SOFA on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

2.3- Assets

Fixed assets represents capitalised professional fees, expenses incurred during the year and development works on the Irish World Heritage Centre. The land and buildings is subject to a 250 year lease commencing on 20 June 2012 from the Manchester City Council.

Fixed assets with a value less than £100 are not capitalised.

Depreciation is provided on tangible fixed assets so as to write off the cost, less any residual value, over their expected useful economic life.

Leasehold property	2 % straight line
Fixtures, fittings and equipment	10% straight line

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2025

3- Incoming resources from activities to further the charity's objects

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	2025	£	£	2024
			£			£
3.1 Grants (individual sources in excess of £10,000 pa)	-	-	-	-	-	-
3.2 The Irish Government	-	-	-	15,000	-	-
3.2 Grants (individual sources less than of £10,000 pa)	-	-	-	-	-	-
	-	-	-	15,000	-	-

4- Total resources expended

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	2025	£	£	2024
			£			£
4.1 Staff wages	96,635	-	96,635	80,235	4,233	84,468
4.2 Light, Heat and Insurance etc	126,004	22,235	148,239	85,643	46,115	131,758
4.3 Accountancy, & professional fees	9,690	-	9,690	3,920	2,110	6,030
4.4 Stationery, postage, advertising	5,945	-	5,945	3,902	2,100	6,002
4.5 Bank charges and interest	778	155,291	156,069	496	143,868	144,364
4.6 Maintenance and Repairs	11,385	2,008	13,393	12,488	6,725	19,213
4.7 Miscellaneous	-	-	-	-	-	-
4.8 Depreciation	-	34,265	34,265	-	33,935	33,935
	250,437	213,799	464,236	186,684	239,086	425,770

5- Net incoming resources for the year

	2025	2024
	£	£
This is stated after charging:		
Depreciation	34,265	33,935
Impairment/(Surplus) on Revaluation	-	-
Governance costs :		
Independent examiner's fee	1,195	1,195
	<u>35,460</u>	<u>35,130</u>

	2025	2024
--	------	------

6.1 Staff costs

	2025	2024
Gross salaries/wages and benefits in kind	91,430	81,007
Employer's national insurance contributions	3,852	2,413
Employer's Pension Contributions	1,353	1,048
	<u>96,635</u>	<u>84,468</u>

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2025

6.2 Average number of fulltime equivalent	2025	2024
Employees in the year	3	3

6.3 Staff Pension Scheme

The charity operates a defined contribution pension schemes for its employees. The charity started the pension scheme from Oct 2017. The People's Pension is the workplace pension provider for the charity.

6.4 There are no employees with emoluments above £60,000.

7- Trustees remuneration and related party transactions

7.1 Neither the trustees nor any person connected to them have received any remuneration or payment for individual expenses during the period (2024 : £Nil)

7.2 Manchester Irish Centre Ltd

Manchester Irish Centre Ltd is a mutual society which works closely with Irish Diaspora Foundation. It operates out of the property known as the Irish World Heritage Centre on a rent free basis.

The two entities have several mutual trustees.

At 31 January 2025, there was a balance of £267,182 (2024 - £267,182) due from Manchester Irish Centre Ltd.

In the opinion of the Trustees this debt is unlikely to be recoverable, and full provision has therefore been made in the Accounts.

7.3 Irish Town Manchester Ltd

Irish Town Manchester Limited, a wholly owned subsidiary of Irish Diaspora Foundation, was incorporated on 3rd December 2021.

The company commenced trading on 4th February 2022.

At 31 January 2025, there was a balance of £58,185 due to Irish Town Manchester Limited.

Group accounts have not been prepared on the basis that the group is a small group as set out in S383 Companies Act 2006 and the Charities SORP.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2025

8- Tangible Fixed Assets

	Long Leasehold Premises	Fixtures and Fittings	Total
Cost	£	£	£
As at 31 January 2024	1,255,000	286,110	1,541,110
Additions	-	5,616	5,616
Revaluation	-	-	-
As at 31 January 2025	<u>1,255,000</u>	<u>291,726</u>	<u>1,546,726</u>
Depreciation			
As at 31 January 2024	31,705	269,525	301,230
Charged this period	31,705	2,560	34,265
Revaluation	-	-	-
As at 31 January 2025	<u>63,410</u>	<u>272,085</u>	<u>335,495</u>
Net book value			
As at 31 January 2025	1,191,590	19,641	1,211,231
As at 31 January 2024	1,223,295	16,585	1,239,880

The leasehold property was valued on 22 June 2023 by a national firm of Chartered Surveyors and Property Consultants, Gerald Eve LLP, members of the Royal Institute of Chartered Surveyors. The valuation was made on an open market existing use basis. This valuation was incorporated in the Financial Statements to 31 January 2023.

Depreciation on Long Leasehold Premises has been provided for the year.

The Trustees do not consider that the value of the leasehold property has changed significantly since the date of the revaluation.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2025

Historical Costs

Fixed assets shown at revalued amounts would normally have been shown at cost as follows

	Long Leasehold Premises £	Total £
Cost		
As at 31 January 2024	4,864,937	4,864,937
Additions	-	-
As at 31 January 2025	<u>4,864,937</u>	<u>4,864,937</u>
Depreciation		
As at 31 January 2024	1,038,073	1,038,073
Charged for Year	<u>97,298</u>	<u>97,298</u>
As at 31 January 2025	<u>1,135,371</u>	<u>1,135,371</u>
Net book value		
As at 31 January 2025	<u>3,729,566</u>	<u>3,729,566</u>
As at 31 January 2024	<u>3,826,864</u>	<u>3,826,864</u>

9-Fixed Assets Investment	2025	2024
	£	£
Land leased to Northwind 5s Ltd	1,325,000	1,325,000

Part of the land attached to the Irish World Heritage Centre has been sublet to Northwind 5s Ltd t/a Goals at a current annual rent of £91,862. This land was valued on 22 June 2023 together with the Leasehold Property, and this valuation was incorporated in the Financial Statements to 31st January 2023. The lease end date is 2138.

10-Investment in Subsidiary Undertaking	2025	2024
	£	£
Irish Town Manchester Limited	1	1

The Company is a 100% wholly owned subsidiary of Irish Diaspora Foundation, and was incorporated on 3rd December 2021 (number 13781331).

The Company's registered office is 1 Irish Town Way, Cheetham Hill, Manchester M8 0AE.

Trading commenced on 4th February 2022, and the principal activity is the provision of hospitality services, including catering, bar, venue hire and function facilities for the Irish and wider communities.

The company's profit, after taxation, for the year ended 31st January 2025 was £8,845, and its net assets at that date were £13,025

During the year donations amounting to £140,000 were made to Irish Diaspora Foundation by Irish Town Manchester Limited.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2025

11- Debtors	2025	2024
Amount falling due within one year	£	£
Trade debtors	-	-
Other Debtors and Prepayments	34,675	33,188
Accrued Income	2,738	3,045
Amount owed by group and associated undertakings	267,182	267,182
Provision for doubtful debt from associated company	<u>(267,182)</u>	<u>(267,182)</u>
	<u>37,413</u>	<u>36,233</u>

12- Creditors : amounts falling due within one year	2025	2024
	£	£
Bank Loans and overdrafts	-	561,420
Loans from Manchester City Council	2,304,941	1,652,910
Trade and expense creditors	29,688	29,725
Social security and other taxes	7,464	3,755
Other creditors and accruals	10,025	13,467
Amount owed to group and associated undertakings	<u>58,185</u>	<u>20,167</u>
	<u>2,410,303</u>	<u>2,281,444</u>

At 31st January 2025, the original loan from Manchester City Council included accrued interest of £606,970. The accrued interest amount is for the last ten years since the start of the loan in January 2015. This loan from Manchester City Council is secured by debenture dated 20 January 2015 which includes a fixed charge over all the borrowers' right, title and interest in the existing rent account. This loan from Manchester City Council is repayable on demand.

At 31st January 2025, the new loan from Manchester City Council included accrued interest of £16,668, accrued since the date of the loan, 10th September 2024. Monthly repayments of this loan are being made at an agreed rate, and the balance of the loan is repayable on demand. This loan is secured in accordance with the above debenture dated 20 January 2015.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2025

13- Creditors : amounts falling due after more than one year

	2025	2024
	£	£
Bank loans	-	-
	<u>-</u>	<u>-</u>

	2025	2024
	£	£
Bank Loans		
Repayable in one year or less or on demand	-	561,420
	<u>-</u>	<u>561,420</u>

The Bank Loan was fully repaid on 10th September 2024.

14- Funds Held

	Balance B/F	Incoming Resources	Outgoing Resources	Fund Transfer	Balance C/F
	£	£	£	£	£
Restricted Fund					
Emigrant and community support fund	51,160	-	-	-	51,160
Property fund	1,455	-	(213,799)	212,344	-
Unrestricted Fund	269,181	307,181	(250,437)	(212,344)	113,581
	<u>321,796</u>	<u>307,181</u>	<u>(464,236)</u>	<u>-</u>	<u>164,741</u>

The Emigrant and Community Support Fund relates to income received specifically to cover wages and other costs incurred under the Government of Ireland ESP, and other specific community projects

The Property Fund relates to income given solely in respect of the property owned by the charity and relating to its refurbishment and other costs.

Accounts

Irish Diaspora Foundation
(A company limited by guarantee)

Trustees' and Directors' Report and Accounts
for Year ended 31 January 2024

Company number 04060923 (England and Wales)
Charity number 1086775

WEDNESDAY



ADEUGRW0
A12 30/10/2024 #159
COMPANIES HOUSE

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2024

Contents	Page
Trustees'/Directors' Annual Report	3 - 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to Financial Statements	12 - 19.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2024

The Trustees present their Annual Report and the Directors' Report (as required by company law) together with Financial Statements for the year ended 31 January 2024.

Reference and Administration details

Charity name:	Irish Diaspora Foundation
Charity registration number:	1086775
Company number:	04060923
Principal address and registered office:	1 Irish Town Way Cheetham Hill, Manchester M8 0AE

Irish Diaspora Foundation is a company limited by guarantee not having any share capital.

Trustees'/Director's responsibilities

The Trustees/Directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

The company law requires the directors to prepare the financial statements for each financial year. Under the law directors have elected to prepare the financial statements in accordance with UK GAAP (generally accepted accounting practice)

Under company law directors must not approve the financial statements unless they are satisfied that they give true and fair view of state of affairs of the company and of profit and loss account for that period.

In preparing these financial statements, directors are required to

- select suitable accounting policies and apply them consistently
- make judgement and accounting estimates that are reasonable and prudent
- prepare financial statement on going concern basis unless it is inappropriate to presume that company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with Companies Act 2006. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2024

Trustees/Directors

At the date of approval of this report the charity trustees and directors were as follows

Paul Ezekiel Stanion	
Michael Gerard Forde	
Martin Connolly	
Brian Bernard Kennedy	
Martin Logan	
Rose Agnes Morris	
Michael Gorman	Appointed 10th April 2024

Trustees are appointed by majority vote of existing trustees/directors

Other relevant information

Registered Office	1 Irish Town Way Cheetham Hill Manchester M8 0AE
Bankers	The Co Operative Bank Plc PO Box 250 Skelmersdale WN8 8NT

Structure, Governance and Management

1- Governing Document

The Foundation is a charitable company limited by guarantee, incorporated on 29 August 2000 and registered as a charity on 25 May 2001.

It was established under a memorandum of association which outlines its objects and powers and is governed under its articles of association. It has a use of limited exemption.

In the event of the company being wound up members are required to contribute an amount not exceeding £ 1 as detailed in the charity's memorandum and articles of association.

2-Introduction

The Irish Diaspora Foundation (IDF) is a registered charity founded in 2000 and based at the Irish World Heritage Centre. Its aims and objectives are to advance education of the wider community on all aspects of Irish Culture and Heritage, and the positive contribution of Irish emigrants worldwide. This is achieved through promotion and development of Irish arts, history, cultural heritage and sporting activities at the Irish World heritage Centre and by working in partnership with other Irish organisations and community groups.

2.1- Board of Trustees

The Board of Trustees consists of seven people, all of whom bring appropriate knowledge and expertise to the board.

2.2- Staff

The Irish Diaspora Foundation employs three members of staff in an administrative capacity.

2.3-Volunteers

The Irish Diaspora Foundation currently has 8 volunteers who often support delivery of cultural events and one-off projects.

3- Goal Soccer Centre

The sublet to Northwind 5s Ltd t/a Goals 5-a-side football opened on the site in February 2015 and has been trading alongside the Irish World Heritage Centre since that time, providing an annual income to the centre from a long term lease arrangement.

4- Ongoing projects and activities

4.1-Funding

During the year rentals have continued to be received from Goals 5-a-side football, and other organisations.

4.2- Manchester Irish Centre Limited

Manchester Irish Centre Limited (MICL) is a mutual society (registered number 24907R)
This society works closely with the Irish Diaspora Foundation(IDF) and has several mutual trustees.

MICL operates out of the Irish World Heritage Centre which is part owned by IDF and no rent is charged to MICL. MICL and IDF are joint lease holders of the land on which the property is built.

MICL and IDF are also joint lessors of a sub-lease relating to part of the land incorporated in their joint lease.

4.3- Partnerships

The Trustees of the Irish Diaspora Foundation welcome every opportunity to work in partnership with local, regional and national organisations, and particularly with the local cultural, charity and voluntary sector. As well as being highly committed to advance the aims and objectives of the Irish Diaspora Foundation to inform the public about the heritage of Ireland and its history and culture in dance, music, literature, art and sport, we provide a diverse platform of activities with the education and learning sectors locally and regionally. We believe that partnership leads to more effective and more efficient operation, and that the pooling of resources, experiences and skills can lead to enhanced delivery for the Manchester Irish Community and the general public who avail of the charity and share our culture.

We continue to enhance well established partnerships with a large number of organisations ranging from one-off consultations to regular projects and weekly activities. Ongoing plans to diversify our publics and to extend the reach and depth of our engagement with the Irish Diaspora partnerships involve greater collaboration with established and emergent sectors including the burgeoning Festival sector in Greater Manchester and other local ethnic communities and funders. During the past year, collaboration with these organisations increased markedly on the previous year as demand and participation continued to normalise following the previous years of limited programmes in the recovery after the Covid19 lockdown and cost of living crisis.

Below are examples of the charities and organisations we have collaborated with over the past year.

Claddagh Association of Irish Dance, Conradh na Gaeilge, Irish in Britain,

Manchester Metropolitan University, Comhaltas in Britain Manchester Branch, Manchester City Council,

Liverpool Institute of Irish Studies, Manchester Irish Festival, Ukrainian Centre Manchester,

Irish Youth Foundation, Centre for New Writing - University of Manchester, Manchester Pipe Band,

Lancashire GAA, St Wilfred's CCE, Irish TV in the UK, Manchester Irish Education Group,

Manchester Irish Language Group, Folk Groups and Show Bands

Irish Step Dance Groups, Manchester Irish Writers, Irish Community Care Manchester,

4.4- Cultural and Education Programmes

The Irish Diaspora Foundation aims to provide a diverse programme of activities throughout the year to attract members of the Irish community and other cultural groups.

The programmes delivered from February 2023 in the evening classes and workshops included the Manchester Irish Writers, St Wilfred's traditional musicians, Conradh na Gaeilge Gaelic language, Claddagh Association of Irish Dance for adults, Pipe Band practice, and the Manchester Irish Education Group. The latter continued a regular input through meetings and classes, and co-ordinated the annual National One Day Irish Conference and St Patrick's Gaelic Mass in the March Irish Festival programme, and a memorial service in November for the deceased members of the Irish community.

Participants from the other cultural classes took part in concerts, performances and the St Patrick's Day Parade.

A varied programme of events was on offer for the Manchester Irish Festival including the St Patrick's Day Parade from the Irish World Heritage Centre. It was well attended both in terms of numbers participating, and those viewing along the four mile route.

Television programmes showing GAA football, Hurling, Soccer and Rugby matches are available to members in the Wild Geese Bar.

Throughout the year Trustees, volunteers and cultural group leaders continued to provide social media updates in order to maintain contact with the wider Irish community, and to enhance and promote their well-being, as well as encouraging them to enjoy the facilities at Irish World Heritage Centre for social entertainment and other events. The local Irish Radio, all FM, and Irish TV in the UK, together with the IWHC staff have been active in promoting the increasing number of events and services on offer.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2024

Financial Performance

The Statement of Financial Activities is set out on page 10 and shows a deficit of £184,821 (2023: £179,189) on total income generated of £240,949 (2023: £269,429).
Rental income has fallen as a result of the cessation of the NHS agreement in August 2022.

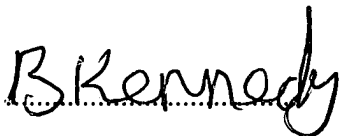
The Balance Sheet on page 11 shows total net assets of £321,796 (2023: £506,617). The net assets are split between unrestricted and restricted funds, further details of which can be seen in note 14 of these financial statements.

The Irish Diaspora Foundation (the Charity) has continued to be challenged financially during the year, with the legacy impact of Covid 19 on cultural and entertainment venues, the cessation of the rental agreement with NHS in 2022, the cost-of-living crisis, and other external factors all having a negative effect on activities and the finances of the Charity.

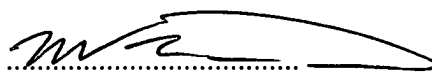
As such the Board have considered the going concern basis of preparation of the Financial Statements, further details of which can be seen in note 1.1 to these financial statements.

This report has been prepared in accordance with the small company regime, section 419 (2) of the Companies Act 2006.

Approved by the Board on 28th Oct 2024 and signed on their behalf by



Brian Kennedy (Trustee)



Martin Connolly (Trustee)

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2024

Independent Examiner's Report to the Trustees of Irish Diaspora Foundation

I report to the charity trustees on my examination of the accounts of the charity for Year ended 31 January 2024 which are set out on pages 10 to 19.

Respect responsibilities of trustees and examiner

As the charity's trustees of Irish Diaspora Foundation (and also its directors for the purpose of company law) you are responsible for the preparation of accounts in accordance with the requirements of the companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Irish Diaspora Foundation are not required to be audited under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act.

Independent Examiner's statement

Since the Irish Diaspora Foundation's gross income exceeded £250,000, your Examiner must be a member of a body listed in section 145 of the 2011 Charities Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1- accounting records were not kept in respect of Irish Diaspora Foundation as required by section 386 of the 2006 Act; or
- 2- the accounts do not accord with those records; or
- 3- The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give true and fair view which is not a matter considered as part of an independent examination; or
- 4- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for the accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I 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 accounts to be reached.



Paul Roper (FCA)
McKellens Ltd
11 Riverview
The Embankment Business Park
Vale Road. Heaton Mersey
Stockport, SK4 3GN

Date: 25.1.24.....

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2024

Statement of Financial Activities for the Year ended 31 January 2024

	Notes	Unrestricted Fund 2024	Restricted Fund 2024	Total Funds 2024	Unrestricted Fund 2023	Restricted Fund 2023	Total Funds 2023
Incoming resources		£	£	£	£	£	£
Grants	3	15,000	-	15,000	4,000	-	4,000
Rent receivable		150,949	-	150,949	265,429	-	265,429
Donation		75,000	-	75,000	-	-	-
Irish government grant							
Emigrant Support Programme	3	-	-	-	-	-	-
From charitable activities							
Fund raising		-	-	-	-	-	-
Total incoming resources		240,949	-	240,949	269,429	-	269,429
Less: Resources expended							
Charitable activities	4	-	-	-	-	-	-
Other Expenditure	4	(186,684)	(239,086)	(425,770)	(177,532)	(206,958)	(384,490)
Total resources expended		(186,684)	(239,086)	(425,770)	(177,532)	(206,958)	(384,490)
Net (expenditure)/income for year		54,265	(239,086)	(184,821)	91,897	(206,958)	(115,061)
Net resources before other recognised gains/(losses)		54,265	(239,086)	(184,821)	91,897	(206,958)	(115,061)
Other recognised gains/(losses)							
Provision for doubtful debt		-	-	-	(267,182)	-	(267,182)
Surplus on Revaluation		-	-	-	-	203,054	203,054
Net movement in fund		54,265	(239,086)	(184,821)	(175,285)	(3,904)	(179,189)
Reconciliation of funds							
Total funds brought forward		214,916	291,701	506,617	390,201	295,605	685,806
Total funds brought forward		214,916	291,701	506,617	390,201	295,605	685,806
Net movement in funds in year		54,265	(239,086)	(184,821)	(175,285)	(3,904)	(179,189)
Total funds carried forward		269,181	52,615	321,796	214,916	291,701	506,617

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2024

Balance Sheet as at 31 January 2024

	Notes	2024	2023
Fixed assets		£	£
Tangible assets	8	1,239,880	1,272,995
Investments	9	1,325,000	1,325,000
Investment in subsidiary	10	1	1
Total fixed assets		2,564,881	2,597,996
Current assets			
Debtors	11	36,233	90,919
Cash at bank and in hand		2,126	12,168
Total current assets		38,359	103,087
Creditors: Amount falling due within one year			
	12	(2,281,444)	(1,640,279)
Net current assets / (liabilities)		(2,243,085)	(1,537,192)
Total assets less current liabilities		321,796	1,060,804
Creditors: Amounts falling due after more than one year	13	0	(554,187)
Total net assets		321,796	506,617
Funds of charity	14		
Unrestricted funds		269,181	214,916
Restricted funds		52,615	291,701
Total funds		321,796	506,617

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

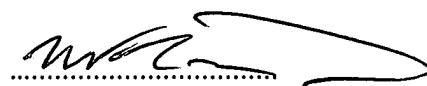
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Trustees on  and signed on their behalf


Brian Kennedy (Trustee)


Martin Connolly (Trustee)

Notes to the Financial Statements for the Year ended 31 January 2024

1-Basis of Preparation

The Trustees have prepared these Financial Statements on a Going Concern basis.

The Charity had a commitment to a bullet repayment of circa £551K in respect of a bank loan, which was due in September 2024.

The Trustees have worked hard to secure the future of the Centre via discussions with an existing stakeholder with a view to restructuring the entire debt on the Balance Sheet in order to repay the £551K bullet bank debt in full, with that stakeholder taking over all the debt.

The Trustees are pleased to report that the entire debt has been restructured in September 2024, and that the bullet payment has been made, which has secured the long-term future of the Charity.

On the basis that the debt is restructured, the Trustees have further reviewed the projected financial commitments and cash flows for twelve months from the date of approval of these Financial Statements.

The Trustees consider that the Charity's income, together with the contribution to central costs from its trading subsidiary, are sufficient to cover the Charity's costs until at least November 2025.

Irish Diaspora Foundation has contracts and agreements providing medium to long term rental income from Goals Soccer Centre, Metrolink parking and Beacon Medical Services NHS scanner unit, which underpin the Board's financial assumptions. In addition, the Trustees are exploring the possibility of granting a long-term sub-lease on a portion of the land to a local leisure business to further strengthen the future annual guaranteed income stream.

As the bank debt has now been repaid in full as part of the restructure, the Trustees believe that the Charity is a going concern, and will continue to trade for a period of at least twelve months from the date of approval of these Financial Statements.

1.2 Basis of preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019, and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless other stated in the relevant accounting policy.

1.3 Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Restricted funds include a revaluation reserve representing the restatement of investment assets at market values.

In the opinion of the Trustees, there are no critical estimates or judgements included in the accounts.

2- Accounting Policies

2.1- Incoming resources

- a)** All incoming resources are included in the statement of financial activities (SOFA) when the charity is entitled to the resources, the quantum can be determined with reasonable accuracy, and in the opinion of the trustees' virtual certainty of receipts is perceived.
- b)** Where incoming resources have related expenditure (e. g with fundraising or contract income) the attributable resources and expenditure are reported gross in the SOFA.
- c)** Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.
- d)** Contractual income and performance related grants are only included in the SOFA once goods have been delivered/performed.
- e)** Gifts in kind for use by the charity are included in SOFA as incoming resources when receivable, recognised using a reasonable estimate of their value to the charity.
- f)** Donated services and facilities are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material, recognised at the estimated value to the charity.
- g)** The value of voluntary assistance received is not recognised in these accounts.
- h)** Foreign currencies: transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at net incoming resources.

2.2- Resources expended

- a)** Expenditure is recognised on an accrual basis as a liability is incurred.
- b)** Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- c)** Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and could include the costs of preparation and audit or independent examination of statutory accounts, cost of trustees' meetings and of legal and professional advice.
- d)** Capital grants are presented in the accounts as incoming resources. The depreciation of the fixed assets is recognised in the SOFP against the associated fund.
- e)** All costs are allocated between the appropriate expenditure categories of SOFA on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

2.3- Assets

Fixed assets represents capitalised professional fees, expenses incurred during the year and development works on the Irish World Heritage Centre. The land and buildings is subject to a 250 year lease commencing on 20 June 2012 from the Manchester City Council.

Fixed assets with a value less than £100 are not capitalised.

Depreciation is provided on tangible fixed assets so as to write off the cost, less any residual value, over their expected useful economic life.

Leasehold property	2 % straight line
Fixtures, fittings and equipment	10% straight line

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2024

3- Incoming resources from activities to further the charity's objects

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	2024 £	£	£	2023 £
3.1 Grants (individual sources in excess of £10,000 pa)	-	-	-	-	-	-
3.2 The Irish Government	15,000	-	-	-	-	-
3.2 Grants (individual sources less than of £10,000 pa)	-	-	-	4,000	-	4,000
	15,000	-	-	4,000	-	4,000

4- Total resources expended

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	2024 £	£	£	2023 £
4.1 Staff wages	80,235	4,233	84,468	79,695	4,194	83,889
4.2 Light, Heat and insurance etc	85,643	46,115	131,758	71,547	38,525	110,072
4.3 Accountancy, & professional fees	3,920	2,110	6,030	601	324	925
4.4 Stationery, postage, advertising	3,902	2,100	6,002	3,826	2,060	5,886
4.5 Bank charges and interest	496	143,868	144,364	474	91,700	92,174
4.6 Maintenance and Repairs	12,488	6,725	19,213	21,389	11,517	32,906
4.7 Miscellaneous	-	-	-	-	-	-
4.8 Depreciation	-	33,935	33,935	-	58,638	58,638
	186,684	239,086	425,770	177,532	206,958	384,490

5- Net incoming resources for the year

	2024 £	2023 £
This is stated after charging:		
Depreciation	33,935	58,638
Impairment/(Surplus) on Revaluation	-	(203,054)
Governance costs :		
Independent examiner's fee	1,195	925
	35,130	(143,491)

	2024	2023
6.1 Staff costs		
Gross salaries/wages and benefits in kind	81,007	80,212
Employer's national insurance contributions	2,413	2,720
Employer's Pension Contributions	1,048	957
	84,468	83,889

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2024

6.2 Average number of fulltime equivalent	2024	2023
Employees in the year	3	3

6.3 Staff Pension Scheme

The charity operates a defined contribution pension schemes for its employees. The charity started the pension scheme from Oct 2017. The People's Pension is the workplace pension provider for the charity.

6.4 There are no employees with emoluments above £60,000.

7- Trustees remuneration and related party transactions

7.1 Neither the trustees nor any person connected to them have received any remuneration or payment for individual expenses during the period (2023 : £Nil)

7.2 Manchester Irish Centre Ltd

Manchester Irish Centre Ltd is a mutual society which works closely with Irish Diaspora Foundation. It operates out of the property known as the Irish World Heritage Centre on a rent free basis. The two entities have several mutual trustees.

At 31 January 2024, there was a balance of £267,182 (2023 - £267,182) due from Manchester Irish Centre Ltd.

In the opinion of the Trustees this debt is unlikely to be recoverable, and full provision was accordingly made in the 2023 Accounts.

7.3 Irish Town Manchester Ltd

Irish Town Manchester Limited, a wholly owned subsidiary of Irish Diaspora Foundation, was incorporated on 3rd December 2021.

The company commenced trading on 4th February 2022.

At 31 January 2024, there was a balance of £20,167 due to Irish Town Manchester Limited.

Group accounts have not been prepared on the basis that the group is a small group as set out in S383 Companies Act 2006 and the Charities SORP.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2024

8- Tangible Fixed Assets

	Long Leasehold Premises	Fixtures and Fittings	Total
Cost	£	£	£
As at 31 January 2023	1,255,000	285,290	1,540,290
Additions	-	820	820
Revaluation	-	-	-
As at 31 January 2024	<u>1,255,000</u>	<u>286,110</u>	<u>1,541,110</u>
Depreciation			
As at 31 January 2023	-	267,295	267,295
Charged this period	31,705	2,230	33,935
Revaluation	-	-	-
As at 31 January 2024	<u>31,705</u>	<u>269,525</u>	<u>301,230</u>
Net book value			
As at 31 January 2024	1,223,295	16,585	1,239,880
As at 31 January 2023	1,255,000	17,995	1,272,995

The leasehold property was valued on 22 June 2023 by a national firm of Chartered Surveyors and Property Consultants, Gerald Eve LLP, members of the Royal Institute of Chartered Surveyors. The valuation was made on an open market existing use basis. This valuation was incorporated in the Financial Statements to 31 January 2023.

Depreciation on Long Leasehold Premises has been provided for the year.

The Trustees do not consider that the value of the leasehold property has changed significantly since the date of the revaluation.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2024

Historical Costs

Fixed assets shown at revalued amounts would normally have been shown at cost as follows

	Long Leasehold Premises £	Total £
Cost		
As at 31 January 2023	4,864,937	4,864,937
Additions	-	-
As at 31 January 2024	<u>4,864,937</u>	<u>4,864,937</u>
Depreciation		
As at 31 January 2023	940,775	940,775
Charged for Year	<u>97,298</u>	<u>97,298</u>
As at 31 January 2024	<u>1,038,073</u>	<u>1,038,073</u>
Net book value		
As at 31 January 2024	<u>3,826,864</u>	<u>3,826,864</u>
As at 31 January 2023	<u>3,924,162</u>	<u>3,924,162</u>

9-Fixed Assets Investment	2024 £	2023 £
Land leased to Northwind 5s Ltd	1,325,000	1,325,000

Part of the land attached to the Irish World Heritage Centre has been sublet to Northwind 5s Ltd t/a Goals at a current annual rent of £91,862. This land was valued on 22 June 2023 together with the Leasehold Property, and this valuation was incorporated in the Financial Statements to 31st January 2023. The lease end date is 2138.

10-Investment in Subsidiary Undertaking	2024 £	2023 £
Irish Town Manchester Limited	1	1

The Company is a 100% wholly owned subsidiary of Irish Diaspora Foundation, and was incorporated on 3rd December 2021 (number 13781331).

The Company's registered office is 1 Irish Town Way, Cheetham Hill, Manchester M8 0AE.

Trading commenced on 4th February 2022, and the principal activity is the provision of hospitality services, including catering, bar, venue hire and function facilities for the Irish and wider communities.

The company's pre-tax profit for the year ended 31st January 2024 was £13,133, and its net assets at that date were £4,180

During the year donations amounting to £75,000 were made to Irish Diaspora Foundation by Irish Town Manchester Limited.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2024

11- Debtors	2024	2023
Amount falling due within one year	£	£
Trade debtors	-	-
Other Debtors and Prepayments	33,188	36,097
Accrued Income	3,045	15,556
Amount owed by group and associated undertakings	267,182	306,448
Provision for doubtful debt from associated company	(267,182)	(267,182)
	<u>36,233</u>	<u>90,919</u>

12- Creditors : amounts falling due within one year	2024	2023
	£	£
Bank Loans and overdrafts	561,420	40,843
Loan from Manchester City Council	1,652,910	1,555,540
Trade and expense creditors	29,725	28,743
Social security and other taxes	3,755	3,855
Other creditors and accruals	13,467	11,298
Amount owed to group and associated undertakings	20,167	-
	<u>2,281,444</u>	<u>1,640,279</u>

At 31st January 2024, the loan from Manchester City Council included accrued interest of £495,244
The accrued interest amount is for the last nine years since the start of the loan in January 2015.

The loan from Manchester City Council is secured by debenture dated 20 January 2015 which includes a fixed charge over all the borrowers' right, title and interest in the existing rent account subject to the deed of priorities held by the Co operative Bank plc.

The loan from Manchester City Council is repayable on demand.

13- Creditors : amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	-	554,187
	<u>-</u>	<u>554,187</u>

Bank Loans	2024	2023
	£	£
Repayable in one year or less or on demand	561,420	40,843
Repayable between one and two years	-	554,187
Repayable between two and five years	-	-
Repayable in five years or more	-	-
	<u>561,420</u>	<u>595,030</u>

The Bank Loan has been fully repaid on 10th September 2024.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2024

14- Funds Held	Balance B/F	Incoming Resources	Outgoing Resources	Other gains & losses	Balance C/F
	£	£	£	£	£
Restricted Fund					
Emigrant and community support fund	51,160	-	-	-	51,160
Property fund	240,541	-	(239,086)		1,455
Unrestricted Fund	214,916	240,949	(186,684)		269,181
	<u>506,617</u>	<u>240,949</u>	<u>(425,770)</u>	<u>-</u>	<u>321,796</u>

The Emigrant and Community Support Fund relates to income received specifically to cover wages and other costs incurred under the Government of Ireland ESP, and other specific community projects

The Property Fund relates to income given solely in respect of the property owned by the charity and relating to its refurbishment and other costs.

15- Post Balance Sheet Events

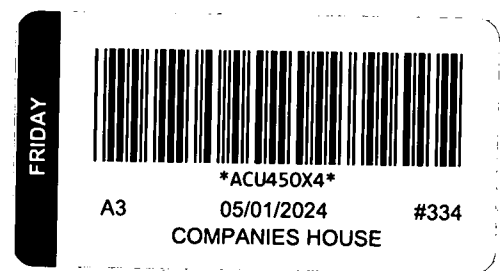
The Bank Loan was repaid on 10th September 2024.

A new Loan was taken out with Manchester City Council on 10th September 2024.

Accounts

Irish Diaspora Foundation
(A company limited by guarantee)

Trustees' and Directors' Report and Accounts
for Year ended 31 January 2023



Company number 04060923 (England and Wales)
Charity number 1086775

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2023

Contents	Page
Trustees'/Directors' Annual Report	3 - 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to Financial Statements	12 - 19.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2023

The Trustees present their Annual Report and the Directors' Report (as required by company law) together with Financial Statements for the year ended 31 January 2023.

Reference and Administration details

Charity name:	Irish Diaspora Foundation
Charity registration number:	1086775
Company number:	04060923
Principal address and registered office:	1 Irish Town Way Cheetham Hill, Manchester M8 0AE

Irish Diaspora Foundation is a company limited by guarantee not having any share capital.

Trustees'/Director's responsibilities

The Trustees/Directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

The company law requires the directors to prepare the financial statements for each financial year. Under the law directors have elected to prepare the financial statements in accordance with UK GAAP (generally accepted accounting practice)

Under company law directors must not approve the financial statements unless they are satisfied that they give true and fair view of state of affairs of the company and of profit and loss account for that period.

In preparing these financial statements, directors are required to

- select suitable accounting policies and apply them consistently
- make judgement and accounting estimates that are reasonable and prudent
- prepare financial statement on going concern basis unless it is inappropriate to presume that company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with Companies Act 2006. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2023

Trustees/Directors

At the date of approval of this report the charity trustees and directors were as follows

Paul Ezekiel Stanion
Michael Gerard Forde
Martin Connolly
Brian Bernard Kennedy
Martin Logan
Rose Agnes Morris

Trustees are appointed by majority vote of existing trustees/directors

Other relevant information

Registered Office	1 Irish Town Way Cheetham Hill Manchester M8 0AE
--------------------------	---

Bankers	The Co Operative Bank Plc PO Box 250 Skelmersdale WN8 8NT
----------------	--

Structure, Governance and Management

1- Governing Document

The Foundation is a charitable company limited by guarantee, incorporated on 29 August 2000 and registered as a charity on 25 May 2001.

It was established under a memorandum of association which outlines its objects and powers and is governed under its articles of association. It has a use of limited exemption.

In the event of the company being wound up members are required to contribute an amount not exceeding £ 1 as detailed in the charity's memorandum and articles of association.

2-Introduction

The Irish Diaspora Foundation (IDF) is a registered charity founded in 2000 and based at the Irish World Heritage Centre. Its aims and objectives are to advance education of the wider community on all aspects of Irish Culture and Heritage, and the positive contribution of Irish emigrants worldwide. This is achieved through promotion and development of Irish arts, history, cultural heritage and sporting activities at the Irish World heritage Centre and by working in partnership with other Irish organisations and community groups.

2.1- Board of Trustees

The Board of Trustees consists of six people, all of whom bring appropriate knowledge and expertise to the board.

2.2- Staff

The Irish Diaspora Foundation employs three members of staff in an administrative capacity. The positions of Culture and Education Officer and Cultural Support Officer have not yet been filled.

2.3-Volunteers

The Irish Diaspora Foundation currently has 8 volunteers who often support delivery of cultural events and one-off projects.

3- Goal Soccer Centre

The sublet to Northwind 5s Ltd t/a Goals 5-a-side football opened on the site in February 2015 and has been trading alongside the Irish World Heritage Centre since that time, providing an annual income to the centre from a long term lease arrangement.

4- Ongoing projects and activities

4.1-Funding

During the year a rental has continued to be received from Goals 5-a-side football, and other organisations and a rental was received until 31st August 2022 from NHS in connection with Covid 19 vaccinations.

4.2- Manchester Irish Centre Limited

Manchester Irish Centre Limited (MICL) is a mutual society (registered number 24907R) This society works closely with the Irish Diaspora Foundation(IDF) and has several mutual trustees.

MICL operates out of the Irish World Heritage Centre which is part owned by IDF and no rent is charged to MICL. MICL and IDF are joint lease holders of the land on which the property is built.

MICL and IDF are also joint lessors of a sub-lease relating to part of the land incorporated in their joint lease. The rent from this sub- lease received during the year is included in the accounts under incoming resources

4.3- Partnerships

The Trustees of the Irish Diaspora Foundation welcome every opportunity to work in partnership with local, regional and national organisations, and particularly with the local cultural, charity and voluntary sector. In addition, they are highly committed to advancing the aims and objectives of the Foundation through the provision of a diverse platform of activities with the education and learning sectors locally and regionally. We believe that partnership leads to more effective and efficient operation, and that the pooling of resources, experience and skills can bring enhanced delivery for the Manchester Irish community and the general public who avail themselves of the charity.

The Irish Diaspora Foundation has well established partnerships with a large number of organisations ranging from one-off consultations to ongoing projects and activities. Plans to diversify our publics and to extend the reach and depth of our engagement with the Irish Diaspora partnerships involves greater collaboration with established and emergent sectors. This includes the burgeoning Festival sector in Greater Manchester and other local ethnic communities. During the past year, collaboration with these organisations increased markedly from the previous year as demand and participation normalised following the limited programme in the recovery after the Covid19 lockdown. More Irish World Heritage based activities occurred, and those delivered on social media and video conferencing lessened.

The following are examples of the charities and organisations we have collaborated with over the past year.

Claddagh Association of Irish Dance, Conradh na Gaeilge, British Association of Irish Studies,

Manchester Metropolitan University, Comhaltas in Britain, Manchester City Council,

Liverpool Institute of Irish Studies, Manchester Irish Festival, Ukrainian Centre Manchester,

Irish Youth Foundation, Centre for New Writing - University of Manchester, Manchester Pipe Band,

Lancashire GAA, St Wilfred's CCE, Irish TV in the UK, Manchester Irish Education Group,

Manchester Irish in Britain, Manchester Irish Language Group, All FM Manchester Irish Radio,

Irish Step Dance Groups, Manchester Irish Writers, Irish Community Care Manchester,

4.4- Cultural and Education Programmes

The Irish Diaspora Foundation aims to provide a diverse programme of activities throughout the year to attract members of the Irish community and other cultural groups.

The programmes delivered from February 2022 in the evening classes and workshops included the Manchester Irish Writers, St Wilfred's traditional musicians, Conradh na Gaeilge Gaelic language, Claddagh Association of Irish Dance for adults, Pipe Band practice, and the Manchester Irish Education Group. The latter continued a regular input through meetings and classes, and co-ordinated the annual National One Day Irish Conference in the March Irish Festival programme, and a memorial service in November for the deceased members of the Irish community.

Participants from the other cultural classes took part in concerts, performances and the St Patrick's Day Parade.

Varied activities were on offer for the Manchester Irish Festival, including the St Patrick's Day Parade from the IWHC to the Manchester Arena roundabout. It was well attended both in terms of numbers actively involved, and of spectators along the four mile route.

Throughout the year Trustees, volunteers and cultural group leaders continued to provide social media updates in order to maintain contact with the wider Irish community, and to enhance their well-being and participation, as well as encouraging them back to the IWHC for social entertainment and other activities. The local Irish Radio, all FM, and Irish TV in the UK, together with the IWHC staff have been active in promoting the increasing number of events and activities on offer.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2023

Financial Performance

The Statement of Financial Activities is set out on page 10 and shows a deficit of £179,189 (2022: a deficit of £8,185) on total income generated of £269,429 (2022: £298,110).

The Balance Sheet on page 11 shows total net assets of £506,617 (2022: £685,806). The net assets are split between unrestricted and restricted funds, further details of which can be seen in note 14 of these financial statements.

The Irish Diaspora Foundation (the Charity) has continued to be challenged financially during the year, with the legacy impact of Covid 19 on cultural and entertainment venues, the cessation of the rental agreement with NHS part way through the financial year, the cost-of-living crisis, and other external factors all having a negative effect on activities and the finances of the Charity.

The rent receivable under the NHS rental agreement during the period was £119,186 (2022: £187,967)

As such the Board have considered the going concern basis of preparation of the Financial Statements, further details of which can be seen in note 1.1 to these financial statements.

This report has been prepared in accordance with the small company regime, section 419 (2) of the Companies Act 2006.

Approved by the Board on 2 January 2024 and signed on their behalf by

B. Kennedy

Brian Kennedy (Trustee)

M. Connolly

Martin Connolly (Trustee)

Independent Examiner's Report to the Trustees of Irish Diaspora Foundation

I report to the charity trustees on my examination of the accounts of the charity for Year ended 31 January 2023 which are set out on pages 10 to 19.

Respect responsibilities of trustees and examiner

As the charity's trustees of Irish Diaspora Foundation (and also its directors for the purpose of company law) you are responsible for the preparation of accounts in accordance with the requirements of the companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Irish Diaspora Foundation are not required to be audited under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act.

Independent Examiner's statement

Since the Irish Diaspora Foundation's gross income exceeded £250,000, your Examiner must be a member of a body listed in section 145 of the 2011 Charities Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1- accounting records were not kept in respect of Irish Diaspora Foundation as required by section 386 of the 2006 Act; or
- 2- the accounts do not accord with those records; or
- 3- The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give true and fair view which is not a matter considered as part of an independent examination; or
- 4- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for the accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I would draw attention to note 1.1 on page 12 of the accounts which explains the material uncertainty in respect of preparing these accounts on a Going Concern basis due to the current renegotiation of the Charity's financing arrangements. Although the Trustees are optimistic that the necessary funding will be achieved, if the restructuring of the current loans is unsuccessful then it is unlikely that the Charity can continue as a going concern.

Apart from the matter referred to in the preceding paragraph, I 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 accounts to be reached.



Paul Roper (FCA)
McKellens Ltd
11 Riverview
The Embankment Business Park
Vale Road. Heaton Mersey
Stockport, SK4 3GN

Date: 31.1.24

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2023

Statement of Financial Activities for the Year ended 31 January 2023

	Note:	Unrestricted Fund 2023	Restricted Fund 2023	Total Funds 2023	Unrestricted Fund 2022	Restricted Fund 2022	Total Funds 2022
Incoming resources		£	£	£	£	£	£
Grants	3	4,000	-	4,000	12,000	13,143	25,143
Rent receivable		265,429	-	265,429	272,967	-	272,967
Irish government grant							
Emigrant Support Programme	3	-	-	-	-	-	-
From charitable activities							
Fund raising		-	-	-	-	-	-
Total incoming resources		<u>269,429</u>	<u>-</u>	<u>269,429</u>	<u>284,967</u>	<u>13,143</u>	<u>298,110</u>
Less: Resources expended							
Charitable activities	4	-	-	-	-	-	-
Other Expenditure	4	(177,532)	(206,958)	(384,490)	(136,140)	(170,135)	(306,275)
Total resources expended		<u>(177,532)</u>	<u>(206,958)</u>	<u>(384,490)</u>	<u>(136,140)</u>	<u>(170,135)</u>	<u>(306,275)</u>
Net (expenditure)/income for year		<u>91,897</u>	<u>(206,958)</u>	<u>(115,061)</u>	<u>148,827</u>	<u>(156,992)</u>	<u>(8,165)</u>
Net resources before other recognised gains/(losses)		91,897	(206,958)	(115,061)	148,827	(156,992)	(8,165)
Other recognised gains/(losses)							
Provision for doubtful debt		(267,182)	-	(267,182)	-	-	-
Surplus on Revaluation		-	203,054	203,054	-	-	-
Net movement in fund		<u>(175,285)</u>	<u>(3,904)</u>	<u>(179,189)</u>	<u>148,827</u>	<u>(156,992)</u>	<u>(8,165)</u>
Reconciliation of funds							
Total funds brought forward		390,201	295,605	685,806	241,374	452,597	693,971
Total funds brought forward		<u>390,201</u>	<u>295,605</u>	<u>685,806</u>	<u>241,374</u>	<u>452,597</u>	<u>693,971</u>
Net movement in funds in year		(175,285)	(3,904)	(179,189)	148,827	(156,992)	(8,165)
Total funds carried forward		<u>214,916</u>	<u>291,701</u>	<u>506,617</u>	<u>390,201</u>	<u>295,605</u>	<u>685,806</u>

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2023

Balance Sheet as at 31 January 2023

	Notes	2023	2022
Fixed assets		£	£
Tangible assets	8	1,272,995	1,420,411
Investments	9	1,325,000	1,025,000
Investment in subsidiary	10	1	1
Total fixed assets		<u>2,597,996</u>	<u>2,445,412</u>
Current assets			
Debtors	11	90,919	316,947
Cash at bank and in hand		<u>12,168</u>	<u>95,430</u>
Total current assets		<u>103,087</u>	<u>412,377</u>
Creditors: Amount falling due within one year			
	12	(1,640,279)	(1,581,704)
Net current assets / (liabilities)		<u>(1,537,192)</u>	<u>(1,169,327)</u>
Total assets less current liabilities		1,060,804	1,276,085
Creditors: Amounts falling due after more than one year			
	13	(554,187)	(590,279)
Total net assets		<u>506,617</u>	<u>685,806</u>
Funds of charity	14		
Unrestricted funds		214,916	390,201
Restricted funds		<u>291,701</u>	<u>295,605</u>
Total funds		<u>506,617</u>	<u>685,806</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

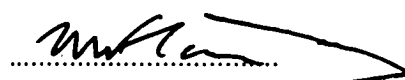
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Trustees on 2 January 2024 and signed on their behalf


Brian Kennedy (Trustee)


Martin Connolly (Trustee)

Notes to the Financial Statements for the Year ended 31 January 2023

1-Basis of Preparation

1.1 Going concern

The Trustees have prepared these Financial Statements on a Going Concern basis, with material uncertainty. The material uncertainty relates to the fact that the Charity has a commitment to a bullet repayment of circa £560K in respect of a bank loan, which is due in September 2024.

The Trustees are currently in discussion with an existing stakeholder with a view to restructuring the entire debt on the Balance Sheet in order to repay the bank debt in full, with that stakeholder taking over all the debt. It is anticipated that the debt would be restructured over timescales, and with interest and repayment terms that are more advantageous to the Charity.

If the bank debt is repaid in full as part of this restructure, the Trustees believe that the Charity is a going concern and will continue to trade for a period of at least twelve months from the date of approval of these Financial Statements. If the debt is not restructured, it is unlikely that sufficient funds will be available to make the bullet payment, hence the material uncertainty.

On the basis that the debt is restructured, the Trustees have reviewed the projected financial commitments and cash flows for the next twelve months, and they consider that the Charity's income, together with the contribution towards central costs from its trading subsidiary, are sufficient to cover its costs until at least January 2025.

IDF has contracts providing medium to long term rental income from Goals soccer centre, Metrolink parking and Beacon NHS scanner unit, which underpin the Board's financial assumptions. The Trustees are also exploring the possibility of granting a long term sub-lease on a portion of the land to a local business to further strengthen the future annual guaranteed income stream.

On the basis outlined above, and subject to the satisfactory debt restructure, the Board are of the opinion that IDF will have sufficient resources to continue to service its activities for at least a further twelve months from the date of approval of these Financial Statements.

The Trustees therefore believe that the Charity can operate as a going concern, but with material uncertainty, and the Financial Statements have accordingly been prepared on that basis.

1.2 Basis of preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019, and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless other stated in the relevant accounting policy.

1.3 Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Restricted funds include a revaluation reserve representing the restatement of investment assets at market values.

In the opinion of the Trustees, there are no critical estimates or judgements included in the accounts.

2- Accounting Policies

2.1- Incoming resources

- a)**- All incoming resources are included in the statement of financial activities (SOFA) when the charity is entitled to the resources, the quantum can be determined with reasonable accuracy, and in the opinion of the trustees' virtual certainty of receipts is perceived.
- b)**-Where incoming resources have related expenditure (e. g with fundraising or contract income) the attributable resources and expenditure are reported gross in the SOFA.
- c)**-Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.
- d)** Contractual income and performance related grants are only included in the SOFA once goods have been delivered/performed.
- e)** Gifts in kind for use by the charity are included in SOFA as incoming resources when receivable, recognised using a reasonable estimate of their value to the charity.
- f)** Donated services and facilities are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material, recognised at the estimated value to the charity.
- g)** The value of voluntary assistance received is not recognised in these accounts.
- h)** Foreign currencies: transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at net incoming resources.

2.2- Resources expended

- a)** Expenditure is recognised on an accrual basis as a liability is incurred.
- b)** Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- c)** Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and could include the costs of preparation and audit or independent examination of statutory accounts, cost of trustees' meetings and of legal and professional advice.
- d)** Capital grants are presented in the accounts as incoming resources. The depreciation of the fixed assets is recognised in the SOFP against the associated fund.
- e)** All costs are allocated between the appropriate expenditure categories of SOFA on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

2.3- Assets

Fixed assets represents capitalised professional fees, expenses incurred during the year and development works on the Irish World Heritage Centre. The land and buildings is subject to a 250 year lease commencing on 20 June 2012 from the Manchester City Council.

Fixed assets with a value less than £100 are not capitalised.

Depreciation is provided on tangible fixed assets so as to write off the cost, less any residual value, over their expected useful economic life.

Leasehold property	2 % straight line
Fixtures, fittings and equipment	10% straight line

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2023

3- Incoming resources from activities to further the charity's objects

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	2023	£	£	2022
			£			£
3.1 Grants (individual sources in excess of £10,000 pa)	-	-	-	12,000	10,000	22,000
3.2 The Irish Government	-	-	-	-	-	-
3.2 Grants (individual sources less than of £10,000 pa)	4,000	-	4,000	-	3,143	3,143
	4,000	-	4,000	12,000	13,143	25,143

4- Total resources expended

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	2023	£	£	2022
			£			£
4.1 Staff wages	79,695	4,194	83,889	70,035	3,686	73,721
4.2 Light, Heat and insurance	71,547	38,525	110,072	32,616	17,562	50,178
4.3 Accountancy, & professional fees	601	324	925	766	413	1,179
4.4 Stationery, postage, advertising	3,826	2,060	5,886	5,101	2,747	7,848
4.5 Bank charges and interest	474	91,700	92,174	206	69,486	69,692
4.6 Maintenance and Repairs	21,389	11,517	32,906	18,058	14,377	32,435
4.7 Charitable purpose expenditure	-	-	-	-	-	-
4.8 Miscellaneous	-	-	-	9,358	-	9,358
4.9 Depreciation	-	58,638	58,638	-	61,864	61,864
	177,532	206,958	384,490	136,140	170,135	306,275

5- Net incoming resources for the year

	2023	2022
	£	£
This is stated after charging:		
Depreciation	58,638	61,864
Impairment/(Surplus) on Revaluation	(203,054)	-
Governance costs:		
Independent examiner's fee	925	850
	(143,491)	62,714

6.1 Staff costs

	2023	2022
Gross salaries/wages and benefits in kind	80,212	67,449
Employer's national insurance contributions	2,720	5,294
Employer's Pension Contributions	957	978
	83,889	73,721

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2023

6.2 Average number of fulltime equivalent	2023	2022
Employees in the year	3	3

6.3 Staff Pension Scheme

The charity operates a pension schemes for its employees. The charity started employees pension from Oct 2017. The People's Pension is workplace pension provider for the charity.

6.4 There are no employees with emoluments above £60,000.

7- Trustees remuneration and related party transactions

7.1 Neither the trustees nor any person connected to them have received any remuneration or payment for individual expenses during the period (2022 : £Nil)

7.2 Manchester Irish Centre Ltd

Manchester Irish Centre Ltd is a mutual society which works closely with Irish Diaspora Foundation. It operates out of the property known as the Irish World Heritage Centre on a rent free basis.

The two entities have several mutual trustees.

At 31 January 2023, there was a balance of £267,182 (2022 - £267,182) due from Manchester Irish Centre Ltd.

In the opinion of the Trustees this debt is unlikely to be recoverable, and full provision has therefore been made in these Financial Statements.

7.3 Irish Town Manchester Ltd

Irish Town Manchester Limited, a wholly owned subsidiary of Irish Diaspora Foundation, was incorporated on 3rd December 2021.

The company commenced trading on 4th February 2022.

At 31 January 2023, there was a balance of £39,266 due from Irish Town Manchester Limited. Group accounts have not been prepared on the basis that the group is a small group as set out in S383 Companies Act 2006 and the Charities SORP.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2023

8- Tangible Fixed Assets

	Long Leasehold Premises	Fixtures and Fittings	Total
Cost	£	£	£
As at 31 January 2022	1,425,000	277,122	1,702,122
Additions	-	8,168	8,168
Revaluation	(170,000)	-	(170,000)
As at 31 January 2023	<u>1,255,000</u>	<u>285,290</u>	<u>1,540,290</u>
Depreciation			
As at 31 January 2022	38,902	242,809	281,711
Charged this period	34,152	24,486	58,638
Revaluation	(73,054)	-	(73,054)
As at 31 January 2023	<u>-</u>	<u>267,295</u>	<u>267,295</u>
Net book value			
As at 31 January 2023	1,255,000	17,995	1,272,995
As at 31 January 2022	1,386,098	34,313	1,420,411

The leasehold property was valued on 22 June 2023 by a national firm of Chartered Surveyors and Property Consultants, Gerald Eve LLP, members of the Royal Institute of Chartered Surveyors. The valuation was made on an open market existing use basis. This valuation is incorporated in these Financial Statements to 31 January 2023.

Depreciation on Long Leasehold Premises has been provided for the year.

The Trustees do not consider that the value of the leasehold property has changed significantly between 31st January 2023 and the date of valuation. This valuation has accordingly been incorporated in these Financial Statements.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2023

Historical Costs

Fixed assets shown at revalued amounts would normally have been shown at cost as follows

	Long Leasehold Premises £	Total £
Cost		
As at 31 January 2022	4,864,937	4,864,937
Additions	-	-
As at 31 January 2023	<u>4,864,937</u>	<u>4,864,937</u>
Depreciation		
As at 31 January 2022	843,477	843,477
Charged for Year	<u>97,298</u>	<u>97,298</u>
As at 31 January 2023	<u>940,775</u>	<u>940,775</u>
Net book value		
As at 31 January 2023	<u>3,924,162</u>	<u>3,924,162</u>
As at 31 January 2022	<u>4,021,460</u>	<u>4,021,460</u>

9-Fixed Assets Investment	2023 £	2022 £
Land leased to Northwind 5s Ltd	1,325,000	1,025,000

Part of the land attached to the Irish World Heritage Centre has been sublet to Northwind 5s Ltd t/a Goals at an annual rent of £75,504. This land was valued on 22 June 2023 together with the Leasehold Property, and this valuation has been incorporated in the Financial Statements to 31st January 2023.

10-Investment in Subsidiary Undertaking	2023 £	2022 £
Irish Town Manchester Limited	1	1

The Company is a 100% wholly owned subsidiary of Irish Diaspora Foundation, and was incorporated on 3rd December 2021 (number 13781331).

The Company's registered office is 1 Irish Town Way, Cheetham Hill, Manchester M8 0AE. Trading commenced on 4th February 2022, and the principal activity is the provision of hospitality services, including catering, bar, venue hire and function facilities.

The company's loss for the year ended 31st January 2023 was £8,306, and its net liabilities at that date were £8,305.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2023

11- Debtors	2023	2022
Amount falling due within one year	£	£
Trade debtors	-	-
Other Debtors	36,097	24,177
Accrued Income	15,556	10,000
Amount owed by group and associated undertakings	306,448	282,770
Provision for doubtful debt from associated company	(267,182)	-
	<u>90,919</u>	<u>316,947</u>

12- Creditors : amounts falling due within one year	2023	2022
	£	£
Bank Loans and overdrafts	40,843	44,876
Loan from Manchester City Council	1,555,540	1,493,329
Trade and expense creditors	28,743	21,227
Social security and other taxes	3,855	14,250
Other creditors and accruals	11,298	8,022
	<u>1,640,279</u>	<u>1,581,704</u>

At 31st January 2023, the loan from Manchester City Council included accrued interest of £397,874
The accrued interest amount is for the last eight years since the start of the loan in January 2015.

The loan from Manchester City Council is secured by debenture dated 20 January 2015 which includes a fixed charge over all the borrowers' right, title and interest in the existing rent account subject to the deed of priorities held by the Co operative Bank plc.

The loan from Manchester City Council is repayable on demand.

13- Creditors : amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	<u>554,187</u>	<u>590,279</u>
	<u>554,187</u>	<u>590,279</u>

Bank loans and overdraft facilities are secured by a standard mortgage debenture to the Co operative Bank plc incorporating a fixed and floating charge dated 20 June 2012 over the assets of the company.

The Co operative Bank plc also holds a deed of priorities dated 20 January 2015 which provides the bank with priority over the Manchester City Council for a sum of £1.1m plus interest and costs.

The Co operative Bank plc also holds a first legal charge dated 20 June 2012 over registered leasehold property known as Land at Queens Road, Cheetham Hill, Manchester M8 8UR.

There is a full unlimited cross company guarantee between Irish Diaspora Foundation and Manchester Irish Centre Limited.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2023

Bank Loans	2023	2022
	£	£
Repayable in one year or less or on demand	40,843	44,876
Repayable between one and two years	554,187	46,583
Repayable between two and five years	-	543,696
Repayable in five years or more	-	-
	<u>595,030</u>	<u>635,155</u>

14- Funds Held	Balance B/F	Incoming Resources	Outgoing Resources	Other gains & losses	Balance C/F
	£	£	£	£	£
Restricted Fund					
Emigrant and community support fund	51,160	-	-	-	51,160
Property fund	244,445	-	(172,806)	168,902	240,541
Unrestricted Fund	390,201	269,429	(177,532)	(267,182)	214,916
	<u>685,806</u>	<u>269,429</u>	<u>(350,338)</u>	<u>- 98,280</u>	<u>506,617</u>

The Emigrant and Community Support Fund relates to income received specifically to cover wages and other costs incurred under the Government of Ireland ESP, and other specific community projects

The Property Fund relates to income given solely in respect of the property owned by the charity and relating to its refurbishment and other costs.

15- Assets held	Restricted Funds	Unrestricted Funds	£
	£	£	£
Tangible Fixed Assets	1,255,000	17,995	1,272,995
Investments	1,325,000	1	1,325,001
Current Assets	0	240,816	240,816
Current Liabilities	(1,734,112)	(43,896)	(1,778,008)
Creditors over 1 Year	(554,187)		(554,187)
	<u>291,701</u>	<u>214,916</u>	<u>506,617</u>

Accounts

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

Irish Diaspora Foundation
(A company limited by guarantee)

Trustees' and Directors' Report and Accounts
for Year ended 31 January 2022

Company number 04060923 (England and Wales)
Charity number 1086775



Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

Contents	Page
Trustees'/Directors' Annual Report	3 - 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to Financial Statements	12 - 19.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

The Trustees present their Annual Report and the Directors' Report (as required by company law) together with Financial Statements for the year ended 31 January 2022.

Reference and Administration details

Charity name:	Irish Diaspora Foundation
Charity registration number:	1086775
Company number:	04060923
Principal address and registered office:	1 Irish Town Way Cheetham Hill, Manchester M8 0AE

Irish Diaspora Foundation is a company limited by guarantee not having any share capital.

Trustees'/Director's responsibilities

The Trustees/Directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

The company law requires the directors to prepare the financial statements for each financial year. Under the law directors have elected to prepare the financial statements in accordance with UK GAAP (generally accepted accounting practice)

Under company law directors must not approve the financial statements unless they are satisfied that they give true and fair view of state of affairs of the company and of profit and loss account for that period.

In preparing these financial statements, directors are required to

- select suitable accounting policies and apply them consistently
- make judgement and accounting estimates that are reasonable and prudent
- prepare financial statement on going concern basis unless it is inappropriate to presume that company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with Companies Act 2006. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

Trustees/Directors

At the date of approval of this report the charity trustees and directors were as follows

Paul Ezekiel Stanion
Michael Gerard Forde
Martin Connolly
Brian Bernard Kennedy
Martin Logan
Rose Agnes Morris

Trustees are appointed by majority vote of existing trustees/directors

Other relevant information

Registered Office	1 Irish Town Way Cheetham Hill Manchester M8 0AE
--------------------------	---

Bankers	The Co Operative Bank Plc PO Box 250 Skelmersdale WN8 8NT
----------------	--

Structure, Governance and Management

1- Governing Document

The Foundation is a charitable company limited by guarantee, incorporated on 29 August 2000 and registered as a charity on 25 May 2001.

It was established under a memorandum of association which outlines its objects and powers and is governed under its articles of association. It has a use of limited exemption.

In the event of the company being wound up members are required to contribute an amount not exceeding £ 1 as detailed in the charity's memorandum and articles of association.

2-Introduction

The Irish Diaspora Foundation (IDF) is a registered charity founded in 2000 and based at the Irish World Heritage Centre. Its aims and objectives are to advance education of the wider community on all aspects of Irish Culture and Heritage, and the positive contribution of Irish emigrants worldwide. This is achieved through promotion and development of Irish arts, history, cultural heritage and sporting activities at the Irish World heritage Centre and by working in partnership with other Irish organisations and community groups.

2.1- Board of Trustees

The Board of Trustees consists of six people, all of whom bring appropriate knowledge and expertise to the board.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

2.2- Staff

The Irish Diaspora Foundation employs three members of staff in an administrative capacity. The positions of Culture and Education Officer and Cultural Support Officer have not yet been filled.

2.3-Volunteers

The Irish Diaspora Foundation currently has 8 volunteers who often support delivery of cultural events and one-off projects. During the past year their participation was reduced because of the cessation of a full cultural programme due to Government Covid 19 restrictions.

3- Goal Soccer Centre

The sublet to Northwind 5s Ltd t/a Goals 5-a-side football opened on the site in February 2015 and has been trading alongside the Irish World Heritage Centre since that time, providing an annual income to the centre from a long term lease arrangement.

4- Ongoing projects and activities

4.1-Funding

When fully operational in previous years, the primary source of funding of The Irish Diaspora Foundation was the Irish Government's Emigrant Support Programme, administered by the Irish Abroad Unit of the Department of Foreign Affairs and Trade and the Embassy of Ireland, supplemented by small amounts of funding from other collaborative partners. This was considerably reduced due to the cessation of the full cultural programme due to Government Covid 19 regulations.

During the year a rental has continued to be received from Goals 5-a-side football, and a rental has been received throughout the year from NHS in connection with Covid 19 vaccinations.

4.2- Manchester Irish Centre Limited

Manchester Irish Centre Limited (MICL) is a mutual society (registered number 24907R). This society works closely with the Irish Diaspora Foundation (IDF) and has several mutual trustees.

MICL operates out of the Irish World Heritage Centre which is part owned by IDF and no rent is charged to MICL. MICL and IDF are joint lease holders of the land on which the property is built.

MICL and IDF are also joint lessors of a sub-lease relating to part of the land incorporated in their joint lease. The rent from this sub-lease received during the year is included in the accounts under incoming resources.

4.3- Partnerships

The Trustees of the Irish Diaspora Foundation value strongly the opportunity to work in partnership with local, regional and national organisations and particularly with the local cultural, charity and voluntary sector as well as being highly committed to advancing the aims and objectives of the Foundation through the provision of a diverse platform of activities with the education and learning sectors locally and regionally. We believe that partnership leads to more effective and more efficient operation, and that the pooling of resources, experience and skills can lead to enhanced delivery for the publics served by the charity.

The Irish Diaspora Foundation has well established partnerships with a large number of organisations. Our dealings with these organisations can range from one-off consultations to ongoing projects and activities delivered in partnership over a long period of time. Ongoing plans to diversify our publics and to extend the reach and depth of our engagement with the Irish Diaspora, involve greater collaborative partnerships with established and emergent sectors including the burgeoning Festival sector in Greater Manchester. During the past year collaboration with these organisations was limited and when it occurred it was mostly through social media and virtual meetings.

The following are examples of the charities and organisations we have worked with over the past year.

Claddagh Association of Irish Dance, Conradh na Gaeilge, British Association of Irish Studies,

Manchester Metropolitan University, Comhaltas in Britain, Manchester City Council,

Liverpool Institute of Irish Studies, Manchester Irish Festival, Ukrainian Centre Manchester,

Irish Youth Foundation, Centre for New Writing - University of Manchester, Ireland Funds Great Britain,

Lancashire GAA, St Wilfred's CCE, Irish TV in the UK, Manchester Irish Education Group,

North Manchester Radio FM, Manchester Irish Language Group, All FM Manchester Irish Radio,

Buffalo University New York James Joyce Collection, Manchester Irish Writers,

Irish Community Care Manchester, McGill Summer School.

4.4- Cultural and Education Programmes

The Irish Diaspora Foundation aims to deliver a diverse programme of activities throughout the year.

The programmes delivered from February 2021 to January 2022 include the promotion of activity that addresses the larger priorities set by the 'Decade of Centenaries' to explore the history of Ireland during the Revolution, War of Independence, Civil War and Partition in the 1913-22 period. Information was shared on social media to highlight online webinars and conferences appertaining to this subject to allow some continuation of interest in this aspect of Irish history and heritage. It also included notice of activities designed to express and deliver our core and strategic priorities aimed at expanding knowledge, awareness and engagement with Irish arts, histories and heritage among Irish citizens and generations in diaspora.

The members of Manchester Irish Writers, St Wilfred's traditional musicians and Manchester Irish Education Group continued a regular input through the use of social media to hold virtual meetings and classes.

From February 2020 and throughout 2020 and 2021 many scheduled events were cancelled including activities associated with the Manchester Irish Festival, including the St Patrick's Day Parade in 2021. Government employment restrictions which began on 20th March 2020 let to a close down of the Irish World Heritage premises, other than for NHS use: hence the cessation of all cultural and social activities apart from those through social media and this pattern continued during 2021/22.

Throughout the year Trustees, volunteers and cultural group leaders continued to provide communications and updates to maintain contact with the wider Irish community to enhance and promote their well-being at a difficult and unusual time through the regular use of social media, the website, Twitter, Instagram, local Irish Radio and Irish TV in the UK. IWHC members were updated with regular e-mails and mailchimp.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

Financial Performance

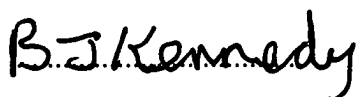
The Statement of Financial Activities is set out on page 10 and shows a deficit of £8,165 (2021: a surplus of £47,348) on total income generated of £298,110 (2021: £119,645).

The Balance Sheet on page 11 shows total net assets of £685,806 (2021: £693,971). The net assets are split between unrestricted and restricted funds, further details of which can be seen in note 14 of these financial statements.

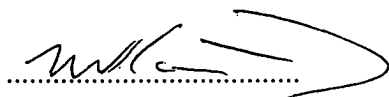
In common with most businesses, the Irish Diaspora Foundation (the Charity) has continued to be challenged financially during the year, with Covid 19, the cost-of-living crisis and other external factors having a negative impact on the activities and finances of the Charity. As such the Board have considered the going concern basis of preparation of these financial statements, further details of which can be seen in note 1.1 to these financial statements.

This report has been prepared in accordance with the small company regime, section 419 (2) of the Companies Act 2006.

Approved by the Board on 25/10/2022 and signed on their behalf by



Brian Kennedy (Trustee)



Martin Connolly (Trustee)

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

Independent Examiner's Report to the Trustees of Irish Diaspora Foundation

I report to the charity trustees on my examination of the accounts of the charity for Year ended 31 January 2022 which are set out on pages 10 to 19.

Respect responsibilities of trustees and examiner

As the charity's trustees of Irish Diaspora Foundation (and also its directors for the purpose of company law) you are responsible for the preparation of accounts in accordance with the requirements of the companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Irish Diaspora Foundation are not required to be audited under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act.

Independent Examiner's statement

Since the Irish Diaspora Foundation's gross income exceeded £250,000, your Examiner must be a member of a body listed in section 145 of the 2011 Charities Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1- accounting records were not kept in respect of Irish Diaspora Foundation as required by section 386 of the 2006 Act; or
- 2- the accounts do not accord with those records; or
- 3- The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give true and fair view which is not a matter considered as part of an independent examination; or
- 4- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for the accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I 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 accounts to be reached.



Paul Roper (FCA)
McKellens Ltd
11 Riverview
The Embankment Business Park
Vale Road, Heaton Mersey
Stockport, SK4 3GN

Date: 27/10/22

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

Statement of Financial Activities for the Year ended 31 January 2022

	Notes	Unrestricted Fund 2022	Restricted Fund 2022	Total Funds 2022	Unrestricted Fund 2021	Restricted Fund 2021	Total Funds 2021
Incoming resources		£	£	£	£	£	£
Grants		12,000	13,143	25,143	14,029	-	14,029
Rent receivable		272,967	-	272,967	105,616	-	105,616
Irish government grant							
Emigrant Support Programme	3	-	-	-	-	-	-
From charitable activities							
Fund raising		-	-	-	-	-	-
Total incoming resources		284,967	13,143	298,110	119,645	-	119,645
Less: Resources expended							
Charitable activities	4	-	-	-	(4,511)	(3,389)	(7,900)
Other Expenditure	4	(136,140)	(170,135)	(306,275)	(2,468)	(110,478)	(112,946)
Total resources expended		(136,140)	(170,135)	(306,275)	(6,979)	(113,867)	(120,846)
Net (expenditure)/income for year		148,827	(156,992)	(8,165)	112,666	(113,867)	(1,201)
Net resources before other recognised gains/(losses)		148,827	(156,992)	(8,165)	112,666	(113,867)	(1,201)
Other recognised gains/(losses)							
Provision for doubtful debt		-	-	-	(34,553)	-	(34,553)
Surplus on Revaluation		-	-	-	-	83,102	83,102
Net movement in fund		148,827	(156,992)	(8,165)	78,113	(30,765)	47,348
Reconciliation of funds							
Total funds brought forward		241,374	452,597	693,971	163,261	328,459	491,720
Prior year adjustment		-	-	-	-	154,903	154,903
Total funds brought forward		241,374	452,597	693,971	163,261	483,362	646,623
Net movement in funds in year		148,827	(156,992)	(8,165)	78,113	(30,765)	47,348
Total funds carried forward		390,201	295,605	685,806	241,374	452,597	693,971

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

Balance Sheet as at 31 January 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	8		1,420,411		1,468,969
Investments	9		1,025,000		1,025,000
Investment in subsidiary	10		1		-
Total fixed assets			<u>2,445,412</u>		<u>2,493,969</u>
Current assets					
Debtors	11	316,947		302,985	
Cash at bank and in hand		<u>95,430</u>		<u>68,213</u>	
Total current assets		<u>412,377</u>		<u>371,198</u>	
Creditors: Amount falling due within one year					
	12	(1,581,704)		(1,518,655)	
Net current assets			<u>(1,169,327)</u>		<u>(1,147,457)</u>
Total assets less current liabilities			1,276,085		1,346,512
Creditors: Amounts falling due after more than one year					
	13		(590,279)		(652,541)
Total net assets			<u>685,806</u>		<u>693,971</u>
Funds of charity	14				
Unrestricted funds			390,201		241,374
Restricted funds			<u>295,605</u>		<u>452,597</u>
Total funds			<u>685,806</u>		<u>693,971</u>

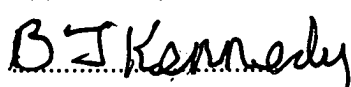
For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

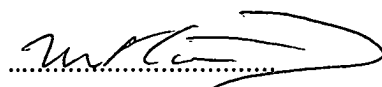
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Trustees on 25/10/2022 and signed on their behalf


Brian Kennedy (Trustee)


Martin Connolly (Trustee)

Notes to the Financial Statements for the Year ended 31 January 2022

1-Basis of Preparation

1.1 Going concern

The Trustees of Irish Diaspora Foundation (the Charity) secured a contract with the NHS to rent part of the building as a Covid 19 vaccination Centre in January 2021, and this has continued until the end of August 2022.

The Trustees have further considered the projected financial commitments and cash flows of the Charity for a period extending for 12 months from the date of approval of these financial statements. The Trustees forecast that the surplus NHS rental income generated over the life of that additional NHS contract rental income source is expected to cover the Charity's costs and any losses of Irish Town Manchester Limited (ITML) until circa January 2023, by which time the Trustees believe that ITML will be profit making.

Once ITML is profit making, it is not expected to require significant trading support from the Charity other than the sharing of some central overhead costs. The Charity also has contracts providing medium to long term rental income from Northwind 5's Limited (Goals soccer centre) and Metrolink (car parking spaces) which underpin the Board's forecast assumptions.

Consequently, the Board believe the Charity has sufficient resources on its Balance Sheet to continue to service all its activities and creditors for at least twelve months from the date of signing these accounts. The Trustees consider therefore that the Charity can continue to operate as a going concern and the accounts have accordingly been prepared on a going concern basis.

1.2 Basis of preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019, and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.3 Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Restricted funds include a revaluation reserve representing the restatement of investment assets at market values.

In the opinion of the Trustees, there are no critical estimates or judgements included in the accounts.

2- Accounting Policies

2.1- Incoming resources

a)- All incoming resources are included in the statement of financial activities (SOFA) when the charity is entitled to the resources, the quantum can be determined with reasonable accuracy, and in the opinion of the trustees' virtual certainty of receipts is perceived.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

b) Where incoming resources have related expenditure (e. g with fundraising or contract income) the attributable resources and expenditure are reported gross in the SOFA.

c) Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

d) Contractual income and performance related grants are only included in the SOFA once goods have been delivered/performed.

e) Gifts in kind for use by the charity are included in SOFA as incoming resources when receivable, recognised using a reasonable estimate of their value to the charity.

f) Donated services and facilities are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material, recognised at the estimated value to the charity.

g) The value of voluntary assistance received is not recognised in these accounts.

h) Foreign currencies: transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at net incoming resources.

2.2- Resources expended

a) Expenditure is recognised on an accrual basis as a liability is incurred.

b) Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

c) Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and could include the costs of preparation and audit or independent examination of statutory accounts, cost of trustees' meetings and of legal and professional advice.

d) Capital grants are presented in the accounts as incoming resources. The depreciation of the fixed assets is recognised in the SOFP against the associated fund.

e) All costs are allocated between the appropriate expenditure categories of SOFA on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

2.3- Assets

Fixed assets represents capitalised professional fees, expenses incurred during the year and development works on the Irish World Heritage Centre. The land and buildings is subject to a 250 year lease commencing on 20 June 2012 from the Manchester City Council.

Fixed assets with a value less than £100 are not capitalised.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

Depreciation is provided on tangible fixed assets so as to write off the cost, less any residual value, over their expected useful economic life.

Leasehold property	2 % straight line
Fixtures, fittings and equipment	10% straight line

3- Incoming resources from activities to further the charity's objects

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	2022 £	£	£	2021 £
3.1 Grants (individual sources in excess of £10,000 pa)	12000	10,000	22,000	14,029		14,029
3.2 The Irish Government	-	-	-	-	-	-
3.2 Grants (individual sources less than of £10,000 pa)	-	3,143	3,143	-	-	-
	12,000	13,143	25,143	14,029	-	14,029

4- Total resources expended

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
4.1 Staff wages	70,035	3,686	73,721	-	960	960
4.2 Rent, rates and insurance	32,616	17,562	50,178	4,511	2429	6,940
4.3 Accountancy, & professional fees	766	413	1,179	2,170	1168	3,338
4.4 Stationery, postage, advertising	5,101	2,747	7,848	-	-	-
4.5 Bank charges and interest	206	69,486	69,692	-	78179	78,179
4.6 Maintenance and Repairs	18,058	14,377	32,435	-	-	-
4.7 Charitable purpose expenditure	-	-	-	-	-	-
4.8 Miscellaneous	9,358	-	9,358	298	-	298
4.9 Depreciation	-	61,864	61,864	-	31131	31,131
	136,140	170,135	306,275	6,979	113,867	120,846

5- Net incoming resources for the year

	2022 £	2021 £
This is stated after charging:		
Depreciation	61,864	31,131
Impairment/(Surplus) on Revaluation	-	(83,102)
Governance costs :		
Independent examiner's fee	850	850
	62,714	(51,121)

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

6.1 Staff costs

Gross salaries/wages and benefits in kind	67,449	960
Employer's national insurance contributions	5,294	-
Employer's Pension Contributions	978	-
	<u>73,721</u>	<u>960</u>

6.2 Average number of fulltime equivalent

2022 2021

Employees in the year	3	3
-----------------------	---	---

6.3 Staff Pension Scheme

The charity operates a pension schemes for its employees. The charity started employees pension from Oct 2017. The People's Pension is workplace pension provider for the charity.

6.4 There are no employees with emoluments above £60,000.

7- Trustees remuneration and related party transactions

7.1 Neither the trustees nor any person connected to them have received any remuneration or payment for individual expenses during the period (2021 : £Nil)

7.2 Manchester Irish Centre Ltd

Manchester Irish Centre Ltd is a mutual society which works closely with Irish Diaspora Foundation. It operates out of the property know as the Irish World Heritage Centre on a rent free basis. The two entities have several mutual trustees.
At 31 January 2022, there was a balance of £267,182 (2021 - £267,182) due from Manchester Irish Centre Ltd.

7.3 Irish Town Manchester Ltd

Irish Town Manchester Limited, a wholly owned subsidiary of Irish Diaspora Foundation, was incorporated on 3rd December 2021.
The company did not trade during the year ended 31st January 2022.
Trading commenced on 4th February 2022.
At 31 January 2022, there was a balance of £15,588 due from Irish Town Manchester Limited.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

8- Tangible Fixed Assets

	Long Leasehold Premises	Fixtures and Fittings	Total
Cost	£	£	£
As at 31 January 2021	1,425,000	263,816	1,688,816
Additions	-	13,306	13,306
Revaluation		-	0
As at 31 January 2022	<u>1,425,000</u>	<u>277,122</u>	<u>1,702,122</u>
Depreciation			
As at 31 January 2021	4,750	215,097	219,847
Charged this period	34,152	27,712	61,864
Revaluation			0
As at 31 January 2022	<u>38,902</u>	<u>242,809</u>	<u>281,711</u>
Net book value			
As at 31 January 2022	1,386,098	34,313	1,420,411
As at 31 January 2021	1,420,250	48,719	1,468,969

The leasehold property was valued on 30 November 2020 by a national firm of Chartered Surveyors and Property Consultants, Gerald Eve LLP, members of the Royal Institute of Chartered Surveyors. The valuation was made on an open market existing use basis. This valuation was incorporated in the financial statements to 31 January 2021.

Depreciation on Long Leasehold Premises has been provided for the year.

The Trustees are not aware of any material changes in value of the leasehold property since this valuation.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

Historical Costs

Fixed assets shown at revalued amounts would normally have been shown at cost as follows

	Long Leasehold Premises £	Total £
Cost		
As at 31 January 2021	4,864,937	4,864,937
Additions	-	-
As at 31 January 2022	<u>4,864,937</u>	<u>4,864,937</u>
Depreciation		
As at 31 January 2021	746,179	746,179
Charged for Year	<u>97,298</u>	<u>97,298</u>
As at 31 January 2022	<u>843,477</u>	<u>843,477</u>
Net book value		
As at 31 January 2022	<u>4,021,460</u>	<u>4,021,460</u>
As at 31 January 2021	<u>4,118,758</u>	<u>4,118,758</u>

9-Fixed Assets Investment

	2022 £	2021 £
Land leased to Northwind 5s Ltd	1,025,000	1,025,000

Part of the land attached to the Irish World Heritage Centre has been sublet to Northwind 5s Ltd t/a Goals at an annual rent of £70,000. This land was valued on 30 November 2020 together with the leasehold property.

10-Investment in Subsidiary Undertaking

	2022 £	2021 £
Irish Town Manchester Limited	1	0

The Company was incorporated on 3rd December 2021, and did not trade during the year ended 31st January 2022

11- Debtors

	2021 £	2020 £
Amount falling due within one year		
Trade debtors	-	24,778
Other Debtors	24,177	11,025
Accrued Income	10,000	-
Amount owed by group and associated undertakings	282,770	518,196
Provision for bad debt from subsidiary	<u>-</u>	<u>(251,014)</u>
	<u>316,947</u>	<u>302,985</u>

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

12- Creditors : amounts falling due within one year	2022	2021
	£	£
Bank Loans and overdrafts	44,876	46,927
Loan from Manchester City Council	1,493,329	1,444,764
Trade and expense creditors	21,227	462
Social security and other taxes	14,250	18,916
Other creditors and accruals	8,022	7,586
	<u>1,581,704</u>	<u>1,518,655</u>

At 31st January 2022, the loan from Manchester City Council includes accrued interest of £335,663. The accrued interest amount is for the last seven years since the start of the loan in January 2015.

The loan from Manchester City Council is secured by debenture dated 20 January 2015 which includes a fixed charge over all the borrowers' right, title and interest in the existing rent account subject to the deed of priorities held by the Co operative Bank plc.

The loan from Manchester City Council is repayable on demand.

13- Creditors : amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	<u>590,279</u>	<u>652,541</u>
	<u>590,279</u>	<u>652,541</u>

Bank loans and overdraft facilities are secured by a standard mortgage debenture to the Co operative Bank plc incorporating a fixed and floating charge dated 20 June 2012 over the assets of the company.

The Co operative Bank plc also holds a deed of priorities dated 20 January 2015 which provides the bank with priority over the Manchester City Council for a sum of £1.1m plus interest and costs.

The Co operative Bank plc also holds a first legal charge dated 20 June 2012 over registered leasehold property known as Land at Queens Road, Cheetham Hill, Manchester M8 8UR.

There is a full unlimited cross company guarantee between Irish Diaspora Foundation and Manchester Irish Centre Limited.

Bank Loans	2022	2021
	£	£
Repayable in one year or less or on demand	44,876	46,927
Repayable between one and two years	46,583	48,399
Repayable between two and five years	543,696	604,142
Repayable in five years or more	-	-
	<u>635,155</u>	<u>699,468</u>

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2022

14- Funds Held	Balance B/F	Incoming Resources	Outgoing Resources	Other gains & losses	Balance C/F
	£	£	£	£	£
Restricted Fund					
Emigrant and community support fund	51,160	-	-	-	51,160
Property fund	401,437	13,143	(170,135)	-	244,445
Unrestricted Fund	241,374	284,967	(136,140)	-	390,201
	<u>693,971</u>	<u>298,110</u>	<u>(306,275)</u>	<u>-</u>	<u>685,806</u>

The Emigrant and Community Support Fund relates to income received specifically to cover wages and other costs incurred under the Government of Ireland ESP, and other specific community projects

The Property Fund relates to income given solely in respect of the property owned by the charity and relating to its refurbishment and other costs.

15- Assets held	Restricted Funds	Unrestricted Funds	
	£	£	£
Tangible Fixed Assets	1,386,098	34,313	1,420,411
Investments	1,025,000	1	1,025,001
Current Assets	12,991	399,386	412,377
Current Liabilities	(1,538,205)	(43,499)	(1,581,704)
Creditors over 1 Year	(590,279)	-	(590,279)
	<u>295,605</u>	<u>390,201</u>	<u>685,806</u>

Accounts

Irish Diaspora Foundation
(A company limited by guarantee)

Trustees' and Directors' Report and Accounts
for Year ended 31 January 2021

Company number 04060923 (England and Wales)
Charity number 1086775

Contents	Page
Trustees'/Directors' Annual Report	3 - 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to Financial Statements	12 - 19.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2021

The Trustees present their Annual Report and the Directors' Report (as required by company law) together with Financial Statements for the year ended 31 January 2021.

Reference and Administration details

Charity name:	Irish Diaspora Foundation
Charity registration number:	1086775
Company number:	04060923
Principal address and registered office:	1 Irish Townway Cheetham Hill, Manchester M8 0AE

Irish Diaspora Foundation is a company limited by guarantee not having any share capital.

Trustees'/Director's responsibilities

The Trustees/Directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

The company law requires the directors to prepare the financial statements for each financial year. Under the law directors have elected to prepare the financial statements in accordance with UK GAAP (generally accepted accounting practice)

Under company law directors must not approve the financial statements unless they are satisfied that they give true and fair view of state of affairs of the company and of profit and loss account for that period.

In preparing these financial statements, directors are required to

- select suitable accounting policies and apply them consistently
- make judgement and accounting estimates that are reasonable and prudent
- prepare financial statement on going concern basis unless it is inappropriate to presume that company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with Companies Act 2006. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees/Directors

At the date of approval of this report the charity trustees and directors were as follow

Paul Ezekiel Stanion
Michael Gerard Forde
Martin Connolly
Brian Bernard Kennedy
Martin Logan
Rose Agnes Morris

Trustees are appointed by majority vote of existing trustees/directors

Other relevant Information

Registered Office	1 Irish Town Way Cheetham Hill Manchester M8 0AE
Bankers	The Co Operative Bank Plc PO Box 250 Skelmersdale WN8 8NT

Structure, Governance and Management

1- Governing Document

The Foundation is a charitable company limited by guarantee, incorporated on 29 August 2000 and registered as a charity on 25 May 2001.

It was established under a memorandum of association which outlines its objects and powers and is governed under its articles of association. It has a use of limited exemption.

In the event of the company being wound up members are required to contribute an amount not exceeding £ 1 as detailed in the charity's memorandum and articles of association.

2-Introduction

The Irish Diaspora Foundation (IDF) is a registered charity founded in 2000 and based at the Irish World Heritage Centre. Its aims and objectives are to advance education of the wider community on all aspects of Irish Culture and Heritage, and the positive contribution of Irish emigrants worldwide. This is achieved through promotion and development of Irish arts, history, cultural heritage and sporting activities at the Irish World heritage Centre and by working in partnership with other Irish organisations and community groups.

2.1- Board of Trustees

The Board of Trustees consists of six people, all of whom bring appropriate knowledge and expertise to the board.

Irish Diaspora Foundation

Trustees' and Directors' Report for the Year ended 31 January 2021

2.2- Staff

The Irish Diaspora Foundation currently employs three full time members of staff. The positions of Culture and Education Officer and Cultural Support Officer have been vacant since 6th April 2019 and 15th March 2020 respectively. Vacancies exist for both, for which recruitment has been affected by Government employment restrictions from 22nd March 2020.

2.3-Volunteers

The IDF currently has eight volunteers who often support delivery of cultural events and one off projects.

3- Goal Soccer Centre

The sublet to Northwind 5s Ltd t/a Goals, 5-a-side football opened on the site in February 2015 and has been trading alongside the Irish World Heritage Centre since that time, providing an annual income to the centre from a long term lease arrangement.

4- Ongoing projects and activities

4.1-Funding

The primary source of funding of the Irish Diaspora Foundation has been the Irish Government's Emigrant Support Programme, administered by the Irish Abroad Unit of the department of Foreign Affairs and Trade and the Embassy of Ireland. This is supplemented by small amounts of funding from other collaborative partners.

During the year, as referred to in Note 3, a rental has continued to be received from Goals 5-a-side football. From January 2021, the Centre has been used for Covid 19 vaccination, which will provide an income until December 2021, when the arrangement ceases.

4.2- Manchester Irish Centre Limited

Manchester Irish Centre Limited (MICL) is a mutual society (registered number 24907R)
This society works closely with the Irish Diaspora Foundation and has several mutual trustees.

MICL operates out of the Irish World Heritage Centre which is part owned by IDF and no rent is charged to MICL. MICL and IDF are joint lease holders of the land on which the property is built.

MICL and IDF are also joint lessors of a sub-lease relating to part of the land incorporated in their joint lease. The rent from this sub- lease received during the year is included in the accounts under incoming resources

4.3- Partnerships

The Trustees of the Irish Diaspora Foundation value strongly the opportunity to work in partnership with local, regional and national organisations and particularly with the local cultural, charity and voluntary sector as well as being highly committed to advance the aims and objectives of the Foundation through the provision of a diverse platform of activities with the education and learning sectors locally and regionally. We believe that partnership leads to more effective and more efficient operation, and that the pooling of resources, experience and skills can lead to enhanced delivery for the publics served by the charity.

Irish Diaspora Foundation

Trustees' and Directors' Report for the Year ended 31 January 2021

The Irish Diaspora Foundation has well established partnerships with a large number of organisations. Our dealings with these organisations can range from one-off consultations to ongoing projects and activities delivered in partnership over a long period of time. Ongoing plans to diversify our publics and to extend the reach and depth of our engagement with the Irish Diaspora, involve greater collaborative partnerships with established and emergent sectors including the burgeoning Festival sector in Greater Manchester

The following are some examples of the charities and organisations we have worked with over the past year.

Manchester Irish Writers Zoom exchanges; Claddagh Association of Irish Dance; Conradh na Gaeilge

British Association of Irish Studies; Irish Mancunian Film Club; Glucksman Ireland House NYU linked zoom

Rylands Institute (UoM) zoom events; Manchester Communication Academy

Comhaltas Britain St Wilfred's CCE; Manchester City Council; Manchester Community Pipe Band

FR. Emmet Fullen Branch Conradh Na Gaeilge; Liverpool Institute of Irish Studies zoom links

Buffalo University New York James Joyce Collection; Manchester Histories Festival zoom events

Hope Mill Theatre zoom and on line exchanges; Manchester Irish Festival; Ukrainian Centre Manchester

Irish Community Care Manchester; North Manchester Radio FM zoom presentations

Irish Youth Fondation; Manchester Irish Education Group

Ireland Funds Great Britain; Irish TV in the UK

Irish Diaspora Foundation

Trustees' and Directors' Report for the Year ended 31 January 2021

4.4- Cultural and Education Programmes

The Irish Diaspora Foundation had planned to deliver a diverse programme of activities but this was changed due to Covid 19 Government restrictions. The programmes delivered from 1st February 2020 until 31st January 2021 were limited in volume and, when possible, events were offered on line to cover aspects of the proposed programme, addressing the larger priorities set by the "Decade of Centenaries" to explore the history of Ireland during the Revolution, War of Independence, Civil War and Partition in the 1913-1922 period.

Volunteers, members and partners who were able to access social media were updated and offered links to local, national and international cultural and educational presentations aimed at expanding knowledge, awareness and engagement with Irish arts, histories and heritage among Irish citizens and generations in Diaspora.

In collaboration with Irish Community Care Manchester we hosted a weekly Irish Elder's social activity of music, dancing, refreshments and befriending each Wednesday up until 22nd March 2020.

On occasions, visiting speakers were invited in, and other cultural events took place, including opportunities to reminisce and participate in dramatic presentations in collaboration with the Royal Exchange's EldersTheatre Company. In early March 2020 we supported and assisted Irish Community Care in the St Patrick's Irish Festival Week, and cultural activities were provided for the Irish Elder's group. We also worked with the Irish Festival Committee in providing a range of Irish themed activities in a week-long programme which included school group visits, a Manchester Irish Writer's performance, Gaelic Mass and the St Patrick's Day Parade. We also hosted and supported the Irish World Heritage Groups in their Irish Festival events which included a Ceilidh night by the Claddagh Adult Dancers.

We supported and promoted Manchester Irish Writers group as they continued their bi-weekly classes via Zoom during Covid 19 lockdown.

The Bloomsday Society Reading Group, founded after the successful initial event five years ago, had become a regular monthly meeting at the Centre. In June 2020 they were offered links and accessed Bloomsday events via Zoom at Buffalo University New York, where the James Joyce collection is archived.

We continued to provide updates on Zoomed Irish cultural events through regular use of the Irish World Heritage website, Twitter, Instagram, local Irish Radio and Irish TV in the UK, and we also kept our members up to date with regular e-mails and mailchimp.

A number of the cultural activities within this IDF project, geared towards performance and public displays and greatly enjoyed and appreciated by Irish audiences, had to be discontinued due to Government employment restrictions from 22nd March 2020. However, plans are now being made to restore this programme from February 2022.

5- Restricted and Unrestricted Funds

During the year the Trustees reviewed the allocation and presentation of the Funds of the Charity in the Financial Statements. Having taken into account all the facts available, they consider a restatement of Restricted and Unrestricted Funds to be appropriate as it gives a truer and fairer reflection of the actual position. Income and expenditure in respect of the Emigrant Support Programme and other community projects has been and continues to be allocated to that Restricted Fund. All other income, unless specifically designated otherwise by the donor, has been treated as Unrestricted Income.

In addition, as the building at The Irish World Heritage Centre was completed and opened in 2014, the Capital Development Fund has been transferred to a Property Fund with effect from that date.

This has resulted in a re-allocation, in the Financial Statements, of the total Fund balance brought forward at 31st January 2020 between Restricted and Unrestricted Funds, and the analysis of the incoming resources, the resources expended and other gains and losses for the year ended 31st January 2021 between those funds.

Irish Diaspora Foundation

Trustees' and Directors' Report for the Year ended 31 January 2021

Financial Review

In common with most businesses, the Irish Diaspora Foundation has continued to be challenged financially during the year, with Covid 19 having a negative impact on activities and finances. Our tenant, Northwind 5's Ltd temporarily deferred some rental payments as a result of lockdown restrictions.

However, the Charity's Trustees secured a contract with NHS to rent the building for Covid 19 vaccination. This commenced in January 2021, and is due to continue until 31st December 2021.

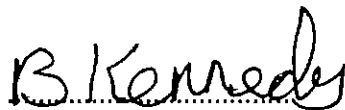
Consequently, in the opinion of the Trustees, the Charity will have sufficient resources available to finance its obligations during the course of twelve months from the signing of the Balance Sheet. The accounts have therefore been prepared on a going concern basis.

As a result of the impact of Covid 19, the Charity's trading subsidiary company, Manchester and Irish Trading Limited, was placed into creditors voluntary liquidation in February 2021.

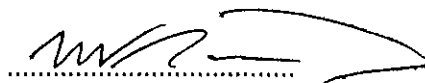
The trustees have complied with their duty to have due regard to the charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

This report has been prepared in accordance with the small company regime, section 419 (2) of the Companies Act 2006.

Approved by the Board on 26/10/2021 and signed on their behalf by



Brian Kennedy (Trustee)



Martin Connolly (Trustee)

Independent Examiner's Report to the Trustees of Irish Diaspora Foundation

I report to the charity trustees on my examination of the accounts of the charity for Year ended 31 January 2021 which are set out on pages 10 to 19.

Respect responsibilities of trustees and examiner

As the charity's trustees of Irish Diaspora Foundation (and also its directors for the purpose of company law) you are responsible for the preparation of accounts in accordance with the requirements of the companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Irish Diaspora Foundation are not required to be audited under part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1- accounting records were not kept in respect of Irish Diaspora Foundation as required by section 386 of the 2006 Act; or
- 2- the accounts do not accord with those records; or
- 3- The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give true and fair view which is not a matter considered as part of an independent examination; or
- 4- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for the accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I 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 accounts to be reached.



Paul Roper (FCA)
McKellens Ltd
11 Riverview
The Embankment Business Park
Vale Road. Heaton Mersey
Stockport, SK4 3GN

Date: 27/10/21

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2021

Statement of Financial Activities for the Year ended 31 January 2021

	Notes	Unrestricted Fund 2021	Restricted Fund 2021	Total Funds 2021	Total Funds 2020 (as restated)
Incoming resources		£	£	£	£
Grants		14,029	-	14,029	6,535
Rent receivable		105,616	-	105,616	72,250
Irish government grant				-	-
Emigrant Support Programme	3		-	-	45,682
From charitable activities				-	-
Fund raising				-	-
Total incoming resources		119,645	-	119,645	124,467
Resources expended					
Charitable activities	4	4,511	3,389	7,900	53,287
Governance cost	4	2,468	110,478	112,946	214,986
Total resources expended		6,979	113,867	120,846	268,273
Net (expenditure)/income for the period		112,666	(113,867)	(1,201)	(143,806)
Net (outgoing)/incoming resources before other recognised gains/(losses)		112,666	(113,867)	(1,201)	(143,806)
Other recognised gains/(losses)					
Provision for bad debt from subsidiary		(34,553)	0	(34,553)	(216,461)
Surplus on Revaluation			83,102	83,102	0
Net movement in fund		78,113	(30,765)	47,348	(360,267)
Reconciliation of funds					
Total funds brought forward as previously		163,261	328,459	491,720	851,987
Prior year adjustment	8		154,903	154,903	154,903
Total funds brought forward as restated		163,261	483,362	646,623	1,006,890
Net movement in funds in the period		78,113	(30,765)	47,348	(360,267)
Total funds carried forward		241,374	452,597	693,971	646,623

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2021

Balance Sheet as at 31 January 2021

	Notes	2021		2020 (as restated)
		£	£	£
Fixed assets				
Tangible assets	9	1,468,969		1,453,626
Investments	10	1,025,000		988,372
Investment in subsidiary undertaking	11			1
Total fixed assets		<u>2,493,969</u>		<u>2,441,999</u>
Current assets				
Debtors	12	302,985	267,632	
Cash at bank and in hand		<u>68,213</u>	<u>12,683</u>	
Total current assets		<u>371,198</u>	<u>280,315</u>	
Creditors: Amount falling due within one year				
	13	(1,518,655)	(1,428,029)	
Net current assets		<u>(1,147,457)</u>	<u>-</u>	<u>1,147,714</u>
Total assets less current liabilities		<u>1,346,512</u>		<u>1,294,285</u>
Creditors: Amounts falling due after more than one year	14	(652,541)		(647,662)
Total net assets		<u>693,971</u>		<u>646,623</u>
Funds of charity	15			
Unrestricted funds		241,374		-
Restricted funds		<u>452,597</u>		<u>646,623</u>
Total funds		<u>693,971</u>		<u>646,623</u>

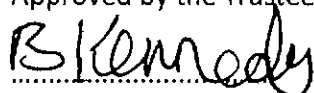
For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

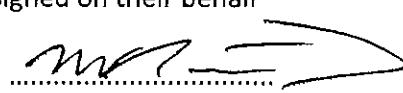
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Trustees on 26/10/2021 and signed on their behalf


Brian Kennedy (Trustee)


Martin Connolly (Trustee)

Notes to the Financial Statements for the Year ended 31 January 2021

1-Basis of Preparation

1.1 Going concern

The Charity's Trustees secured a contract with NHS to rent the building for Covid 19 vaccination.

This commenced in January 2021, and is due to continue until 31st December 2021.

Consequently, in the opinion of the Trustees the Charity will have sufficient resources available to finance its obligations during the course of twelve months from the signing of the Balance Sheet.

The accounts have therefore been prepared on a going concern basis.

1.2 Basis of Accounting

The financial statements have been prepared in accordance with accounting and reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) effective 1 January 2015 - (Charities SORP - FRS 102), the Financial reporting standards applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated.

1.3 Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Restricted funds include a revaluation reserve representing the restatement of investment assets at market values.

2- Accounting Policies

2.1- Incoming resources

a)- All incoming resources are included in the statement of financial activities (SOFA) when the charity is entitled to the resources, the quantum can be determined with reasonable accuracy, and in the opinion of the trustees' virtual certainty of receipts is perceived.

b)- Where incoming resources have related expenditure (e. g with fundraising or contract income) the attributable resources and expenditure are reported gross in the SOFA.

c)- Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Irish Diaspora Foundation

Trustees' and Directors' Report for the Year ended 31 January 2021

- d)** Contractual income and performance related grants are only included in the SOFA once goods have been delivered/performed.
- e)** Gifts in kind for use by the charity are included in SOFA as incoming resources when receivable, recognised using a reasonable estimate of their value to the charity.
- f)** Donated services and facilities are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material, recognised at the estimated value to the charity.
- g)** The value of voluntary assistance received is not recognised in these accounts.
- h)** Foreign currencies: transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at net incoming resources.

2.2- Resources expended

- a)** Expenditure is recognised on an accrual basis as a liability is incurred.
- b)** Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.
- c)** Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and could include the costs of preparation and audit or independent examination of statutory accounts, cost of trustees' meetings and of legal and professional advice.
- d)** Capital grants are presented in the accounts as incoming resources. The depreciation of the fixed assets is recognised in the SOFP against the associated fund.
- e)** All costs are allocated between the appropriate expenditure categories of SOFA on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

2.3- Assets

Fixed assets represents capitalised professional fees, expenses incurred during the year and development works on the Irish World Heritage Centre. The land and buildings is subject to a 250 year lease commencing on 20 June 2012 from the Manchester City Council.
Fixed assets with a value less than £100 are not capitalised.

2.4- Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any residual value, over their expected useful economic life.

Leasehold property	2 % straight line
Fixtures, fittings and equipment	10% straight line

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2021

3- Incoming resources from activities to further the charity's objects

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
3.1 Grants (individual sources in excess of £10,000 pa)	14029	-	14,029	-
3.2 The Irish Government Affairs and Trade Emigrant Support		-	-	45,682
3.2 Grants (individual sources less than of £10,000 pa)		-	-	6,535
		-	14,029	52,217

4- Total resources expended

	Unrestricted	Restricted	Total 2021 12 months	Total 2020 17 months
	£	£	£	£
4.1 Staff wages	-	960	960	39,186
4.2 Rent, rates and insurance	4,511	2,429	6,940	-
4.3 Accountancy, legal and professional fees	2,170	1,168	3,338	10,350
4.4 Printing, postage, stationery & advertising	-	-	-	-
4.5 Bank charges and interest	-	78,179	78,179	122,971
4.6 Over 50s Luncheon project (food costs)	-	-	-	2,820
4.7 Charitable purpose expenditure	-	-	-	9,779
4.8 Miscellaneous	298	-	298	2,951
4.9 Depreciation	-	31,131	31,131	80,216
	6,979	113,867	120,846	268,273

5- Net incoming resources for the year

	2021 £	2020 £
This is stated after charging:		
Depreciation	31,131	80,216
Impairment/(Surplus) on Revaluation	(83,102)	
Independent examiner's fee	850	850
	(51,121)	81,066

6- Paid Employees

	2021	2020
	£	£
6.1 Staff costs		
Gross salaries/wages and benefits in kind	960	39,186
Employer's national insurance contributions	-	-
	960	39,186
6.2 Average number of fulltime equivalent	2021	2020
Employees in the year engaged in Charitable activities	0	2

6.3 Staff Pension Scheme

The charity operates a pension schemes for its employees. The charity started employees pension from Oct 2017. The People's Pension is workplace pension provider for the charity.

6.4 There are no employees with emoluments above £60,000.

7- Trustees remuneration and related party transactions

7.1 Neither the trustees nor any person connected to them have received any remuneration or payment for individual expenses during the period (2020 : £Nil)

7.2 Manchester Irish Centre Ltd

Manchester Irish Centre Ltd is a mutual society which works closely with Irish Diaspora Foundation. It operates out of the property know as the Irish World Heritage Centre on a rent free basis. The two entities have several mutual trustees.
At 31 January 2021, there was a balance of £267,182 (2020 - £267,182) due from Manchester Irish Centre Ltd.

7.3 Manchester and Irish Trading Ltd

Manchester and Irish Trading Limited, a wholly owned subsidiary of Irish Diaspora Foundation was incorporated on 25 June 2014 and commenced trading in February 2015, when it took over the trading activities of Manchester Irish Centre Ltd. The company was placed into creditors voluntary liquidation in February 2021.

At 31 January 2021, there was a balance of £251,014 (2020 - £216,461) due from Manchester and Irish Trading Ltd which has been fully provided for In the accounts.

8- Prior Year Adjustment

Prior to the valuation dated 30th November 2020, the leasehold property and investment property had previously been valued on 20th January 2017 and 30th May 2014.

When those valuations were incorporated in the financial statements for 2016 and 2014 respectively the deficit on revaluation was calculated with reference to the stated cost as brought forward in those accounts rather than the net book value.

As a result of this, the impairment on revaluation for periods up to 31st August 2016 had been overstated by £154,903.

Consequently, the net surplus for periods up to 31st January 2020 had been understated by £154,903.

In the financial statements for the year ended 31st January 2021 this has been amended by way of a prior year adjustment, which has the effect of increasing the funds of the charity by £154,903.

9- Fixed Assets (as restated)

	Long Leasehold Premises	Fixtures and Fittings	Total
Cost	£	£	£
As at 31 January 2020	1,512,085	263,816	1,775,901
Additions	-	-	-
Revaluation	(87,085)	-	(87,085)
As at 31 January 2021	<u>1,425,000</u>	<u>263,816</u>	<u>1,688,816</u>
Depreciation			
As at 31 January 2020	133,559	188,716	322,275
Charged this period	4,750	26,381	31,131
Revaluation	(133,559)	-	(133,559)
As at 31 January 2021	<u>4,750</u>	<u>215,097</u>	<u>219,847</u>
Net book value			
As at 31 January 2021	1,420,250	48,719	1,468,969
As at 31 January 2020	1,378,526	75,100	1,453,626

The leasehold property was valued on 30 November 2020 by a national firm of Chartered Surveyors and Property Consultants, Gerald Eve LLP, who are members of the Royal Institute of Chartered Surveyors. The valuation was made on an open market existing use basis. This valuation has been incorporated into these financial statements to 31 January 2021.

Depreciation on Long Leasehold Premises has been provided for the two month period since the date of the revaluation

The Trustees are not aware of any material changes in value of the leasehold property since this valuation.

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2021

Historical Costs

Fixed assets shown at revalued amounts would normally have been shown at cost as follows

	Long Leasehold Premises £	Total £
Cost		
As at 31 January 2020	4,864,937	4,864,937
Additions	-	
As at 31 January 2021	<u>4,864,937</u>	<u>4,864,937</u>
Depreciation		
As at 31 January 2020	648,881	648,881
Charged for Year	<u>97,298</u>	<u>97,298</u>
As at 31 January 2021	<u>746,179</u>	<u>746,179</u>
Net book value		
As at 31 January 2021	<u>4,118,758</u>	<u>4,118,758</u>
As at 31 January 2020	<u>4,216,056</u>	<u>4,216,056</u>

10-Fixed Assets Investment	2021 £	2020 £
Land leased to Northwind 5s Ltd	1,025,000	998,372

Part of the land attached to the Irish World Heritage Centre has been sublet to Northwind 5s Ltd t/a Goals at an annual rent of £70,000. This land was valued on 30 November 2020 together with the leasehold property.

11-Investment in Subsidiary Undertaking	2021 £	2020 £
Manchester and Irish Trading Ltd (less amount written off)	0	1

12- Debtors	2021	2020
Amount falling due within one year	£	£
Trade debtors	24,778	450
Other Debtors	11,025	
Amount owed by group and associated undertakings (see note 7.2 and 7.3)	518,196	483,643
Provision for bad debt from subsidiary	<u>(251,014)</u>	<u>(216,461)</u>
	<u>302,985</u>	<u>267,632</u>

Irish Diaspora Foundation

Trustees' and Directors' Report for the Year ended 31 January 2021

13- Creditors : amounts falling due within one year	2021	2020
	£	£
Bank Loans and overdrafts	46,927	46,080
Loan from Manchester City Council	1,444,764	1,381,024
Trade and expense creditors	462	850
Social security and other taxes	18,916	75
Other creditors and accruals	7,586	
	<u>1,518,655</u>	<u>1,428,029</u>

13- Creditors : amounts falling due within one year

At 31 January 2021, the loan from Manchester City Council includes accrued interest of £287,098
The accrued interest amount is for the last six years since the start of the loan in January 2015.

The loan from Manchester City Council is secured by debenture dated 20 January 2015 which includes a fixed charge over all the borrowers' right, title and interest in the existing rent account subject to the deed of priorities held by the Co operative Bank plc.

14- Creditors : amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	652,541	647,662
	<u>652,541</u>	<u>647,662</u>

14- Creditors : amounts falling due after more than one year

Bank loans and overdraft facilities are secured by a standard mortgage debenture to the Co operative Bank plc incorporating a fixed and floating charge dated 20 June 2012 over the assets of the company.

The Co operative Bank plc also holds a deed of priorities dated 20 January 2015 which provides the bank with priority over the Manchester City Council for a sum of £1.1m plus interest and costs.

The Co operative Bank plc also holds a first legal charge dated 20 June 2012 over registered leasehold property known as Land at Queens Road, Cheetham Hill, Manchester M8 8UR.

There is a full unlimited cross company guarantee structure between IDF and Manchester Irish Centre Ltd.

Bank Loans	2021	2020
	£	£
Repayable in one year or less or on demand	46,927	46,080
Repayable between one and two years	48,399	47,596
Repayable between two and five years	604,142	600,066
Repayable in five years or more	-	-
	<u>699,468</u>	<u>693,742</u>

Irish Diaspora Foundation
Trustees' and Directors' Report for the Year ended 31 January 2021

15- Funds Held	Balance B/F as restated £	Re- allocation £	Incoming Resources £	Outgoing Resources £	Other gains & losses £	Balance C/F £
Restricted Fund						
Capital development fund	590,906	(590,906)				-
Emigrant and community support fund	55,717			(4,557)		51,160
Property fund		427,645		(109,310)	83,102	401,437
Unrestricted Fund		163,261	119,645	(6,979)	(34,553)	241,374
	<u>646,623</u>	<u>-</u>	<u>119,645</u>	<u>(120,846)</u>	<u>48,549</u>	<u>693,971</u>

The Emigrant and Community Support Fund relates to income received specifically to cover wages and other costs incurred under the Government of Ireland ESP, and other specific community projects. The Property Fund relates to income given solely in respect of the property owned by the charity and relating to its refurbishment and other costs.

16- Assets held	Restricted Funds £	Unrestricted Funds £	£
Tangible Fixed Assets	1,420,250	48,719	1,468,969
Investments	1,025,000		1,025,000
Current Assets	151,579	219,619	371,198
Current Liabilities	(1,491,691)	(26,964)	(1,518,655)
Creditors over 1 Year	(652,541)		(652,541)
	<u>452,597</u>	<u>241,374</u>	<u>693,971</u>

17- Post Balance Sheet Event

Since the year end Irish Diaspora Foundation's subsidiary Manchester and Irish Trading Limited was placed in creditors voluntary liquidation on 18th February 2021. The intercompany balance, which at 31st January 2021 was £251,014, has been fully provided for in the accounts.