

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

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

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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).

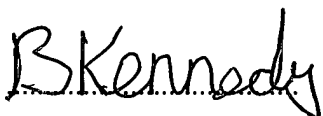
The Balance Sheet on page 11 shows total net assets of £164,741 (2024: £321,796). The net assets are split between unrestricted and restricted funds, further details of which can be seen in note 14 of these financial statements.

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.

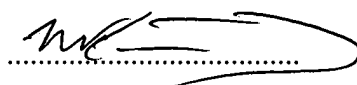
As such the Board have considered the going concern basis of preparation of the Financial Statements, further details of which can be seen in note 1.1 to these financial statements.

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.....

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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

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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.

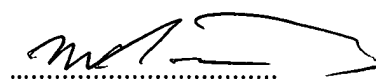
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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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
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6.1 Staff costs

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>

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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.

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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.

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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.

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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.

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

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