

REGISTERED CHARITY NUMBER: 1149576

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2023
FOR
IRISH NETWORK STEVENAGE**

Menzies LLP
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

IRISH NETWORK STEVENAGE

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

IRISH NETWORK STEVENAGE

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31ST MAY 2023

TRUSTEES

Ms M Lyons - Acting Chair
Ms F Sandford
B Clynch
Ms H Morris - Secretary
Ms M King - Treasurer
Ms H Warwick

PRINCIPAL ADDRESS

Sherma Batson Centre
10-12 Exchange Road
Stevenage
Hertfordshire
SG1 1PZ

REGISTERED CHARITY NUMBER

1149576

INDEPENDENT EXAMINER

Menzies LLP
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

IRISH NETWORK STEVENAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2023

The trustees present their report with the financial statements of the charity for the year ended 31st May 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the charity is to promote social inclusion for the public benefit by preventing the older and more vulnerable members of our community from becoming socially excluded, and to help them live full and independent lives.

Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2011 and have regard to the public benefit guidance as issued by the Charity Commission as shown in the objectives above.

We have referred to the guidance on public benefit when reviewing our aims and objectives and in planning our future activities in particular, the Trustees consider how planned activities will contribute to the aims and objectives that they have set.

This public benefit statement forms the basis for all judgements regarding operational reports to the Board meetings, in order to be reassured that the facilities and services currently managed by the charity continue to meet these criteria. At these meeting, the Financial Controller also presents the quarterly financial position including taking account of any restricted funds and the Charity's status as a going concern.

IRISH NETWORK STEVENAGE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MAY 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We provide a befriending 'Care in the Community' outreach programme for the elderly and housebound members of the community. In addition to this we also assist them in completing official forms to obtain the support they need. We provide social events each week including a selection of exercise activities, bingo, line dancing, social afternoons, 1:1 IT Classes, Craft Group and a Friendship Group for our most vulnerable members. All these activities are designed to cater to older people including carers, housebound members and vulnerable elders. These activities make a positive impact on their lives by enabling them to interact on different levels at different activities.

Throughout the last 12 months we continued to strengthen our partnerships and firmly believe that this is one of the reasons we are successful, we do not look to duplicate existing support services but to signpost where possible. In addition to this support, we continued to run our very successful Wednesday Christmas Club, with nearly 200 participating in the savings scheme. We participated in many local and national strategy meetings specifically addressing the new and emerging issues as a result of the pandemic and the increase in cost of living. Being a small local charity meant we could respond very quickly to need and it was very important that we continued to represent our members wherever possible to ensure that they were not overlooked when local and national changes were being made.

Once again, we saw significant challenges to the voluntary sector and the lasting impact from the restrictions that were in place continued throughout the year. This affected the most vulnerable members of our community and in direct response to these challenges we increased the support we provided to our members and continued to advocate for change on their behalf. Unfortunately, many smaller charities did not resume the same level of service as they did prior to the pandemic, this is a huge loss to the town and we have compensated for this by introducing new activities to fill this gap. This has only been possible due to the hard work of our board of Trustees and our fantastic volunteers, many of whom have been with us since we started in 2007. We are continually grateful to all those people that give their time freely to help INS support its members and are looking forward to continuing to provide that support over the coming year.

FINANCIAL REVIEW

Financial position

The Charity's income for the year was £120,181 (2022: £115,858) and expenditure of £121,539 (2022: £88,149), giving a net income/(expenditure) of (£1,358) (2022: £27,709). But comparisons to the previous years are difficult due to the implications of the pandemic. Both income and expenditure were impacted in an unprecedented way, which has meant it is difficult to get a true picture of Irish Network Stevenage's growth.

Reserves policy

It is the policy of the Charity to maintain funds, which are free reserves of the Charity, at a level which takes account of inflation

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution adopted June 2012, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

This is through an open and transparent process in line with the requirement of the charity. New trustees are nominated by existing trustees to fulfill any specific need within the board.

IRISH NETWORK STEVENAGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2023

Approved by order of the board of trustees on 6.9.23 and signed on its behalf by:

M Lyons
Ms M Lyons - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
IRISH NETWORK STEVENAGE**

Independent examiner's report to the trustees of Irish Network Stevenage

I report to the charity trustees on my examination of the accounts of Irish Network Stevenage (the Trust) for the year ended 31st May 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.



M R Hubbocks FCA

Menzies LLP
Richmond House
Walkern Road
Stevenage
Hertfordshire
SG1 3QP

Date:4th October 2023.....

IRISH NETWORK STEVENAGE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		9,956	82,395	92,351	93,872
Other trading activities	2	27,830	-	27,830	21,986
Total		37,786	82,395	120,181	115,858
EXPENDITURE ON					
Raising funds		9,293	112,246	121,539	88,149
NET INCOME/(EXPENDITURE)		28,493	(29,851)	(1,358)	27,709
RECONCILIATION OF FUNDS					
Total funds brought forward		103,342	48,170	151,512	123,803
TOTAL FUNDS CARRIED FORWARD		131,835	18,319	150,154	151,512

The notes form part of these financial statements

IRISH NETWORK STEVENAGE

BALANCE SHEET
31ST MAY 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Cash at bank		131,835	25,270	157,105	157,837
CREDITORS					
Amounts falling due within one year	5	-	(6,951)	(6,951)	(6,325)
NET CURRENT ASSETS		<u>131,835</u>	<u>18,319</u>	<u>150,154</u>	<u>151,512</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>131,835</u>	<u>18,319</u>	<u>150,154</u>	<u>151,512</u>
NET ASSETS		<u>131,835</u>	<u>18,319</u>	<u>150,154</u>	<u>151,512</u>
FUNDS	6				
Unrestricted funds:					
General fund				8,998	10,548
Designated fund				122,837	92,794
				<u>131,835</u>	<u>103,342</u>
Restricted funds				<u>18,319</u>	<u>48,170</u>
TOTAL FUNDS				<u>150,154</u>	<u>151,512</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6-9-23 and were signed on its behalf by:

M Lyons
M Lyons - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are those unrestricted funds which have been set aside by trustees for an essential spend or future purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

IRISH NETWORK STEVENAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Events	<u>27,830</u>	<u>21,986</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st May 2023 nor for the year ended 31st May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st May 2023 nor for the year ended 31st May 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25,240	68,632	93,872
Other trading activities	<u>1,429</u>	<u>20,557</u>	<u>21,986</u>
Total	<u>26,669</u>	<u>89,189</u>	<u>115,858</u>
EXPENDITURE ON			
Raising funds	<u>1,480</u>	<u>86,669</u>	<u>88,149</u>
NET INCOME	25,189	2,520	27,709
RECONCILIATION OF FUNDS			
Total funds brought forward	78,153	45,650	123,803
TOTAL FUNDS CARRIED FORWARD	<u>103,342</u>	<u>48,170</u>	<u>151,512</u>

IRISH NETWORK STEVENAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>6,951</u>	<u>6,325</u>

6. MOVEMENT IN FUNDS

	At 1/6/22	Net movement in funds	At 31/5/23
	£	£	£
Unrestricted funds			
General fund	10,548	(1,550)	8,998
Designated fund	<u>92,794</u>	<u>30,043</u>	<u>122,837</u>
	103,342	28,493	131,835
Restricted funds			
Restricted Fund	<u>48,170</u>	<u>(29,851)</u>	<u>18,319</u>
TOTAL FUNDS	<u>151,512</u>	<u>(1,358)</u>	<u>150,154</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	18,995	(20,545)	(1,550)
Designated fund	<u>18,791</u>	<u>11,252</u>	<u>30,043</u>
	37,786	(9,293)	28,493
Restricted funds			
Restricted Fund	<u>82,395</u>	<u>(112,246)</u>	<u>(29,851)</u>
TOTAL FUNDS	<u>120,181</u>	<u>(121,539)</u>	<u>(1,358)</u>

IRISH NETWORK STEVENAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/6/21 £	Net movement in funds £	At 31/5/22 £
Unrestricted funds			
General fund	4,401	6,147	10,548
Designated fund	73,752	19,042	92,794
	<u>78,153</u>	<u>25,189</u>	<u>103,342</u>
Restricted funds			
Restricted Fund	45,650	2,520	48,170
	<u>45,650</u>	<u>2,520</u>	<u>48,170</u>
TOTAL FUNDS	<u>123,803</u>	<u>27,709</u>	<u>151,512</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,617	(1,470)	6,147
Designated fund	19,052	(10)	19,042
	<u>26,669</u>	<u>(1,480)</u>	<u>25,189</u>
Restricted funds			
Restricted Fund	89,189	(86,669)	2,520
	<u>89,189</u>	<u>(86,669)</u>	<u>2,520</u>
TOTAL FUNDS	<u>115,858</u>	<u>(88,149)</u>	<u>27,709</u>

IRISH NETWORK STEVENAGE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MAY 2023

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st May 2023 (2022: None).

IRISH NETWORK STEVENAGE
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,995	11,022
Grants	82,356	82,850
	<u>92,351</u>	<u>93,872</u>
Other trading activities		
Events	27,830	21,986
Total incoming resources	<u>120,181</u>	<u>115,858</u>
EXPENDITURE		
Raising donations and legacies		
Marketing	1,439	2,680
Cost of events	60,577	30,265
Professional fees	10,167	12,469
	<u>72,183</u>	<u>45,414</u>
Other trading activities		
Room Hire	3,380	2,728
Wages	38,438	32,934
Volunteer Expenses	2,730	3,175
Office costs	4,808	3,898
	<u>49,356</u>	<u>42,735</u>
Total resources expended	<u>121,539</u>	<u>88,149</u>
Net (expenditure)/income	<u>(1,358)</u>	<u>27,709</u>

This page does not form part of the statutory financial statements