

Company Number: 8221421
Charity Number: 1149787

The London Irish Centre

(A company limited by guarantee, not having a share capital)

Annual Report and Audited Financial Statements
for the financial year ended 30 September 2021

The London Irish Centre

(A company limited by guarantee, not having a share capital)

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The London Irish Centre

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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Ms Rosaleen Blair CBE (Chairperson)
Mr Nyall Jacobs
Mr Michael O'Connor
Mr Patrick Doherty
Ms Mary Kerrigan
Mr Tom Goddard
Mr Ian McKim
Mr Alex O'Cinneide
Mr Michael Roddy
Ms Maura McGowan
Ms Anna Doyle (Resigned 20 November 2020)

Chief Executive Officer

Mr Paul Knowles

Charity Number in England and Wales

1149787

Company Number

8221421

Registered Office and Principal Address

50-52 Camden Square
London
NW1 9XB

Auditors

ALLEN TULLY & CO
19 Palace Square
London
SE19 2LT

The London Irish Centre

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 30 September 2021

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 30 September 2021.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of The London Irish Centre present a summary of its purpose, governance, activities, achievements and finances for the financial year 30 September 2021.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice (SORP) as issued by the Charity Commissioners for England and Wales in October 2005 (updated in 2008), the organisation has implemented its recommendations where relevant in these financial statements.

Financial Results

At the end of the financial year the company has assets of £7,091,096 (2020 - £6,853,038) and liabilities of £1,245,326 (2020 - £1,085,937). The net assets of the company have increased by £78,669.

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Ms Rosaleen Blair CBE (Chairperson)
Mr Nyall Jacobs
Mr Michael O'Connor
Mr Patrick Doherty
Ms Mary Kerrigan
Mr Tom Goddard
Mr Ian McKim
Mr Alex O'Kinneide
Mr Michael Roddy
Ms Maura McGowan
Ms Anna Doyle (Resigned 20 November 2020)

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. The London Irish Centre subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Auditors

The auditors, ALLEN TULLY & CO have indicated their willingness to continue in office in accordance with the provisions of Section 485 of the Companies Act 2006.

Approved by the Board of Trustees on _____ and signed on its behalf by:

Ms Rosaleen Blair CBE (Chairperson)
Trustee

Mr Nyall Jacobs
Trustee

The London Irish Centre

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TRUSTEES' ANNUAL REPORT

for the year ended 30 September 2021

Principal Activities

The Charity delivers projects in line with its charitable objectives through a network of services delivered across London. Services include advice, support, befriending, and social activities aimed at empowering people, improving health and wellbeing, and promoting community connections for people at risk of isolation. The services are delivered both remotely via social media and web platforms as well as via direct face to face engagement. The charity provides education and learning opportunities for all age groups and promotes Irish art, Culture and Heritage through a large programme of events at the Camden Centre, on-line and at pop-up events across London.

The Charity maintains one of the largest online Irish communities in Britain, providing a forum for networking, discussion, and support. In this respect, over the last eighteen months we have seen a significant increase in numbers engaged across our social media platforms which has shown no sign of dissipating as the threat of the pandemic recedes.

The Camden Centre also remains an important and accessible hub, providing affordable office space for a number of resident organisations and event space for the local community as well as a home and focal point for our staff and volunteers.

Structure, Governance & Management

The Chief Executive Officer (CEO) provides leadership and strategic direction to the charity, and reports to the Board. The CEO is supported by a Senior Management Team with responsibility for day-to-day management of functions relating to Community Services, Culture and Operations.

The Board is responsible for oversight and governance and develops the strategic direction for the Charity in collaboration with the CEO. The Board meets a minimum of four times per year and Trustees have combined expertise at senior and executive level in accountancy, law, construction, finance, arts, cultural activity, and wider public policy. Five Board sub-committees cover community services, finance, culture, development and a sixth provides general oversight.

There are currently 12 Trustees in place, with our Chair, Rosaleen Blair CBE now in post for over twelve months. She is ably assisted by Mike O'Connor CBE, Trustee and Vice Chair, working alongside the remaining Trustee Board. We are extremely grateful for all their ongoing guidance and support.

Achievements and Performance

Community Services: London remains the principle location in the UK for expatriate Irish many of whom need easy access to the broad range of services provided by the Charity. Sections of the Irish community have significant support needs around mental health, physical health, finances, housing, and addiction with the age demographic of our client base broadening significantly throughout the last year.

During the last twelve months our work has become far more focused on the needs that have arisen as a consequence of the Covid-19 pandemic, with overall demand progressively increasing throughout the year. We have also needed to support an increasing number of people Charity with complex needs. And are proud and grateful for the skills of our staff in this regard.

Staff from our Wellbeing team have continued to provide hot lunches, food parcels, social clubs both online and in person. Our befriending services have also grown providing one to one support on how to get online, gain access health services or simply to provide comfort. During the year we have also continued to benefit from a high number of volunteers. This has been a cross generational increase and in the early months retained a higher percentage of working professionals albeit this has reduced as more normal working practices started to return. We nevertheless remain extremely grateful for their support.

Arts and Culture: In 2021 we have continued to expand online with increasing social media engagement and an ongoing programme of events. Alongside this, despite the lingering impacts of the pandemic, our Culture teams have continued to build on their programme of Irish cultural activities provided in the areas of language, music, arts, and literature, including new schools and education workshops reflecting a collaboration with 100+ artists and 20+ community groups and partners. We have also developed new strategic partnerships with Mayor of London, Brough councils, IFI, Culture Ireland & Tourism Ireland.

The London Irish Centre

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TRUSTEES' ANNUAL REPORT

for the year ended 30 September 2021

Complimentary Activities: The Charity supports other Irish charity and community organisations through the provision of either free or heavily subsidised space at the Camden centre for meetings, education, and events.

Funding: We are incredibly grateful to the Irish Government for their continued support including through the Emigrant Support Programme, administered annually by the Department of Foreign Affairs and Trade. This amounted to circa 30% of the Charity's overall income in this fiscal year. We have also seen an increase in local community partnerships particularly with Camden & Islington Councils. We look forward to expanding and strengthening these partnerships in the coming years.

Future Plans

The London Irish Centre building has been deteriorating over a number of years and this continues to impact on services and threatens future financial and service delivery sustainability. Poor layout and ageing facilities, together with increased running costs also constraints are ability to maintain and grow an income from the premises themselves.

The decision was therefore taken in 2018 to seek approval to redevelop the building, maintaining the historic villas on Camden square. Coffey Architects were chosen following a competitive tender and support provided via a strong Design Team with oversight from a Development Committee which included experts from construction and development. The charity undertook extensive consultation with a wide range of stakeholders throughout 2019 & 2020 and based on this groundwork we were very excited and pleased to receive outline Planning Permission in September 2020.

The aim of the development is as follows:

- Offer world-class community and cultural facilities and resources to enable enhanced / expanded delivery of London Irish Centre's service portfolio
- Support financial sustainability for the LIC's services through effective utilization of the expanded facilities and resources.
- Be fully accessible and inclusive, removing barriers in support of our warm Irish welcome.
- Create an improved destination for the Irish community and wider community, as well as an important cultural asset for London.
- Create a modern, flexible, and safe working environment for staff and volunteers.
- Feature community kitchens, café bars and mixed-use events spaces.
- Build Irish culture, creativity and heritage into the design, layout and fabric of the build to celebrate the story of the Irish in London.
- Create an enhanced Wellbeing Hub offering activities, education, social space and lunches.
- Feature improved, exhibition spaces and digital archives and library.
- Have environmental sustainability front and centre in the design and build, including new green spaces and environmental 'excellence' to reduce environmental impact.
- Potentially offer accommodation for both the vulnerable and artist residence spaces.

Momentum slowed as the full impact of the Pandemic was felt in all areas of the Charity. However, plans remained under constant review and in early 2021 the Board appointed a highly experienced external team to review the LIC and capital development plan for a post-Covid world. This review has restated the pressing need to develop the Centre and is informing detailed project planning and refreshed strategic planning as we look forward to the new financial year ahead.

External evaluation of the charity

The charity has maintained Advice Quality Standard (AQS) accreditation, has been awarded the Quality in Befriending accreditation and continues its membership of the Living Wage Foundation.

The Trustees very much appreciate the high quality of service given to the London Irish Centre Charity by its staff, Trustees, and members of committees as well as the increasing number of volunteers who supported the charity in 2020.

The Trustees are deeply grateful for the financial support from the many donors, foundations and trusts that provide financial support as well as the individuals who provide valuable pro-bono advice and consultancy. As already, stated, we are particularly grateful to the Irish Government for their continued support through the Emigrant Support Programme and Culture Ireland grants.

The London Irish Centre

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the year ended 30 September 2021

Financial Review

The Trustees are pleased to report that the Charity recorded an operating surplus of £79k after charging depreciation of £144k, which was very much in line with Budgeted expectations in what was a difficult year with Covid 19 restrictions in place for a large part of the year. This surplus is largely due to grants from the Irish government comprising £0.46m derived from the ESP programme, but it also reflects grants from new providers such as the Lottery fund, Camden council and the Rank Foundation alongside our traditional Grant providers.

Therefore, total Income is reported at £1.54m which is comparable to the income reported in 2019/20 of £609k, as that year had benefitted from an additional grant from the Irish Government to the Development Fund of £0.67m. Excluding this grant, total income is 4.2% down on last year. However, it is pleasing to note that total expenses decreased by £208k (12.5%) to £1.46m.

The Charity staff numbers reduced by 2 to 34 with a loss of its temporary staff, but it continues to deliver its high-quality services to the community it serves. The Charity remains alert for the need to balance the Community needs with the Development Strategy and in this respect, it should be noted that the Cash reserves of £1.63m includes £0.5m of funds designated to be expensed towards meeting its development strategy.

Nevertheless, the Trustees remain confident that, whilst recognising the economic uncertainty, the Charity can continue to maintain and grow its services to meet the unrelenting demand and remain optimistic that the Charity will continue to meet the demand for its services delivered to our core client base in the coming financial year.

The London Irish Centre

(A company limited by guarantee, not having a share capital)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the financial year ended 30 September 2021

The trustees, who are also directors of The London Irish Centre for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the net income or expenditure of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Approved by the Board of Trustees on _____ and signed on its behalf by:

Ms Rosaleen Blair CBE (Chairperson)
Trustee

Mr Nyall Jacobs
Trustee

INDEPENDENT AUDITOR'S REPORT

to the Members of The London Irish Centre

(A company limited by guarantee, not having a share capital)

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of The London Irish Centre ('the company') for the financial year ended 30 September 2021 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2021 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the Provisions Available for Audits of Small Entities, in the circumstances set out in Note 12 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT

to the Members of The London Irish Centre

(A company limited by guarantee, not having a share capital)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

Responsibilities of trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The procedures are capable of detecting misstatements in respect of irregularities, including fraud, to a reasonable level of assurance. It is not guaranteed that the audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITOR'S REPORT

to the Members of The London Irish Centre

(A company limited by guarantee, not having a share capital)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Katherine Tully (Senior Statutory Auditor)
for and on behalf of
ALLEN TULLY & CO
19 Palace Square
London
SE19 2LT

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The London Irish Centre

(A company limited by guarantee, not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 30 September 2021

| | Notes | Unrestricted Funds 2021 £ | Restricted Funds 2021 £ | Total 2021 £ | Unrestricted Funds 2020 £ | Restricted Funds 2020 £ | Total 2020 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Incoming Resources | | | | | | | |
| Voluntary Income | 13.1 | 142,549 | 10,000 | 152,549 | 214,357 | 2,038 | 216,395 |
| Charitable activities | | | | | | | |
| - Grants from governments and other co-funders | 13.2 | 354,764 | 740,178 | 1,094,942 | 441,230 | 634,756 | 1,075,986 |
| Investments | 13.3 | 255,876 | - | 255,876 | 311,155 | - | 311,155 |
| Other income | 13.4 | 38,286 | - | 38,286 | 676,821 | - | 676,821 |
| Total incoming resources | | 791,475 | 750,178 | 1,541,653 | 1,643,563 | 636,794 | 2,280,357 |
| Resources Expended | | | | | | | |
| Charitable activities | 14.1 | 656,960 | 682,383 | 1,339,343 | 905,072 | 612,625 | 1,517,697 |
| Other expenditure | 14.2 | 123,641 | - | 123,641 | 153,138 | - | 153,138 |
| Total Resources Expended | | 780,601 | 682,383 | 1,462,984 | 1,058,210 | 612,625 | 1,670,835 |
| Net incoming/outgoing resources before transfers | | 10,874 | 67,795 | 78,669 | 585,353 | 24,169 | 609,522 |
| Gross transfers between funds | | - | - | - | - | - | - |
| Net movement in funds for the financial year | | 10,874 | 67,795 | 78,669 | 585,353 | 24,169 | 609,522 |
| Reconciliation of funds | | | | | | | |
| Balances brought forward at 1 October 2020 | 25 | 5,812,890 | (45,789) | 5,767,101 | 5,227,537 | (69,958) | 5,157,579 |
| Balances carried forward at 30 September 2021 | | 5,823,764 | 22,006 | 5,845,770 | 5,812,890 | (45,789) | 5,767,101 |

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

The London Irish Centre

(A company limited by guarantee, not having a share capital)

Company Number: 8221421

BALANCE SHEET

as at 30 September 2021

| | Notes | 2021 £ | 2020 £ |
|---|-------|-----------|-----------|
| Fixed Assets | | | |
| Tangible assets | 20 | 5,299,817 | 5,430,158 |
| Current Assets | | | |
| Debtors | 21 | 153,608 | 93,274 |
| Cash at bank and in hand | | 1,637,671 | 1,329,606 |
| | | 1,791,279 | 1,422,880 |
| Creditors: Amounts falling due within one year | 22 | (987,594) | (822,347) |
| Net Current Assets | | 803,685 | 600,533 |
| Total Assets less Current Liabilities | | 6,103,502 | 6,030,691 |
| Grants receivable | 23 | (257,732) | (263,590) |
| Net Assets | | 5,845,770 | 5,767,101 |
| Funds | | | |
| Restricted trust funds | | 22,006 | (45,789) |
| Unrestricted designated funds | | 510,382 | 594,291 |
| General fund (unrestricted) | | 5,313,382 | 5,218,599 |
| Total funds | 25 | 5,845,770 | 5,767,101 |

The total unrestricted funds includes a revaluation reserve of £(2,920,702) (2020 - £(2,920,702))

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Trustees and authorised for issue on _____ and signed on its behalf by

Ms Rosaleen Blair CBE (Chairperson)
Trustee

Mr Nyall Jacobs
Trustee

The London Irish Centre

STATEMENT OF CASH FLOWS

for the financial year ended 30 September 2021

| | Notes | 2021 £ | 2020 £ |
|---|-----------|-------------------------|-------------------------|
| Cash flows from operating activities | | | |
| Net movement in funds | | 78,669 | 609,522 |
| Adjustments for: | | | |
| Depreciation | | 144,000 | 126,128 |
| Interest receivable and similar income | | (2,787) | (4,732) |
| Amortisation of capital grants received | | (5,858) | (5,858) |
| | | <u>214,024</u> | <u>725,060</u> |
| Movements in working capital: | | | |
| Movement in debtors | | (60,334) | 59,079 |
| Movement in creditors | | 165,247 | 220,543 |
| | | <u>318,937</u> | <u>1,004,682</u> |
| Cash flows from investing activities | | | |
| Interest received | | 2,787 | 4,732 |
| Payments to acquire tangible assets | | (13,659) | (462,857) |
| | | <u>(10,872)</u> | <u>(458,125)</u> |
| Net cash generated from investment activities | | | |
| | | <u>308,065</u> | <u>546,557</u> |
| Net increase in cash and cash equivalents | | 308,065 | 546,557 |
| Cash and cash equivalents at 1 October 2020 | | 1,329,606 | 783,049 |
| Cash and cash equivalents at 30 September 2021 | 28 | <u>1,637,671</u> | <u>1,329,606</u> |

The London Irish Centre

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2021

1. GOVERNMENT OF IRELAND: DEPARTMENT OF CULTURE, HERITAGE AND GAELTACHT

The charity received a grant of £500,000 from the Department of Culture, Heritage and the Gaeltacht and Culture Ireland. The grant is to support and promote the use of the Irish language and to facilitate the development of the Gaeltacht and Islands. The grant is to be used for the preparatory and construction work for the redevelopment of the London Irish Centre in line with the development plan presented in October 2019. The grant has been classified as unrestricted designated funds in the accounts and an amount of £220,142 has been deferred to the next financial year. The funds must be fully utilised by 31 December 2021 on the project, in agreement with the Office of Public Works.

2. BOROUGH OF CAMDEN: ADVICE NETWORK GRANT

A grant of £40,000 was received from the Borough of Camden to provide advice on the following topic area:

- Advice and Advocacy for Older People (£10,000)

- Housing (£20,000)

- Welfare rights and benefits (£10,000)

The funds are restricted and were fully utilised during the reporting period.

3. DEVELOPMENT PROJECT

The London Irish Centre is planning to develop the existing site as a world-class Irish community and cultural centre. The existing building is deteriorating and this impact on services and does not support financial sustainability. Ireland and London deserve a world-class Irish community and cultural centre.

Subject to a strategic review of post COVID pandemic needs and commercial opportunities, the LIC intend to create mixed-use, flexible spaces to provide a varied mix of services to a diverse community, to dramatically improve accessibility and enhance cultural and educational activities. The project once approved is expected to be completed in 2025.

4. RENT PAYABLE

At year ended 30 September 2021, the charity owes £14,400 to LB of Hammersmith and Fulham for rent. Both parties have agreed on annual payments of £4,800 over the next three years.

5. FINANCIAL INSTRUMENTS

Cash and cash equivalents: Funds held in current accounts amount to £1,110,565 and a total amount of £527,106 is held in Savings accounts.

Account Receivables: The charity has debtors which are included in Note 21 and are at amortised cost. They include prepayments for insurance and upcoming events, VAT refund and accrued income.

Account Payables: The charity has creditors which are included in Notes 22 and are at amortised cost. They include amounts owed to HMRC, prepaid income for upcoming events, accruals and deferred income.

6. OTHER GRANTS RECEIVED

- A grant of £10,500 was received from the Irish Youth Foundation. The funds are restricted to specific community services Projects.

- A grant of £10,000 was received from the Irish Bishops' Conferences Emigrant Fund in support of the Quex Road project (Irish Emigrant Programme). The funds are restricted for this specific project.

- A grant of £85,284 was received from The National Lottery Community Fund as part as the "Staying Safe and Connected" project. This Coronavirus Community Support grant is restricted and has been fully utilised during the reporting period.

- A grant of £41,250 was received from Trust for London as part of the London Response Fund towards the Covid-19 crisis costs. The funds are restricted to this specific project.

- A grant of £3,000 was received from Ireland Fund GB. The funds are restricted to a specific project.

- A grant of £65,000 was approved by the London Borough of Islington as part of the Voluntary and Community Sector partnership grants programme 2021-24. The charity received £15,000 during the 2020-21 year and the funds are restricted to this programme.

The London Irish Centre

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 September 2021

7. THE RANK FOUNDATION: TIME TO SHINE PROGRAMME

A grant of £37,832 was received as part of the Time to Shine Programme for the year from January 2020 to December 2021. The funds are restricted and has been fully utilised by the end of December 2021.

8. GOVERNMENT OF IRELAND: EMIGRANT SUPPORT PROGRAMME

A grant of £503,831 was approved for the year from 1st July 2021 to 30th June 2022. The funds are restricted for the following projects: 1) Advice Service £155,000; 2) Community Health Navigator £27,000; 3) Core and Holistic Organisation Staffing and Overheads £140,831; 4) Integrated Survivors Support Project £50,000; 5) Irish Culture, Digital Connection & Heritage £50,000; 6) Wellbeing and Elders Persons Service £81,000. Three months grant income was utilised in this accounting period. Nine month grant income amounting to £377,873 has been deferred to the 2021-22 year and will be utilised by 30th June 2022.

A capital grant of £500,000 was received in financial year 2020 from the Government of Ireland Emigrant Support Programme (ESP) which is specific to the LICC Development Project and its associated costs. The grant has been classified as unrestricted designated funds in the accounts and covers the period from 1 July 2019 to 30 June 2020. An amount of £174,430 is currently deferred in the next financial year.

9. GENERAL INFORMATION

The London Irish Centre is a company limited by guarantee incorporated in the United Kingdom. The registered office of the company is 50-52 Camden Square, London, NW1 9XB which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

The London Irish Centre

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 September 2021

10. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 30 September 2021 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted Funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the charity. Restricted funds are mainly used for the wages and salaries of project workers and the project running costs.

Unrestricted funds

General funds are unrestricted funds and are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated Funds are unrestricted funds that have been set aside by the Trustees for the purpose of the LICC Development Project only.

The London Irish Centre

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 September 2021

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Cash and Cash Equivalents

Cash and Cash Equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within creditors.

Impairment of Assets

An impairment loss occurs when the carrying amount of an asset exceeds its recoverable amount. At year end, the trustees assess whether there is any indication that an asset is impaired. If there is no indication of impairment, then the trustees do not estimate the recoverable amount. If there is an indication of impairment, then the trustees will estimate the recoverable amount. An impairment loss will be recognised if, and only if, the recoverable amount of the asset is less than the carrying amount. The recoverable amount of an asset is the higher of its fair value less costs to sell the asset and its value in use.

Rental and Leasing

Rental payable is dealt with in the profit and loss account as incurred over the period of the rental agreement.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

| | |
|----------------------------------|---------------------|
| Land and buildings freehold | - 2% Straight line |
| Long leasehold property | - 2% Straight line |
| Fixtures, fittings and equipment | - 15% Straight line |

The London Irish Centre

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 September 2021

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Statement of Financial Activities as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Statement of Financial Activities.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Trade and Other Debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Creditors

Trade and Other Creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method except where the effect of discounting would be immaterial. In such cases they are stated at cost.

Taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The charity is exempt from taxation under S505 Income and Corporation Taxes Act 1988.

Grants receivable

Where capital grants are received, they are amortised over the life of the asset and in line with the depreciation policy of the class of asset.

Foreign currencies

The LIC functional currency is Pound Sterling. Any income and expenditure which occur in foreign currency (Euro) are translated into the charity's functional currency (GBP).

11. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

There are no sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

12. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements.

13. INCOME

13.1 DONATIONS AND LEGACIES

| | Unrestricted Funds £ | Restricted Funds £ | 2021 £ | 2020 £ |
|------------------|----------------------------|--------------------------|----------------|----------------|
| Sundry Income | 67,545 | - | 67,545 | 75,064 |
| Sundry Donations | 75,004 | 10,000 | 85,004 | 141,331 |
| | <u>142,549</u> | <u>10,000</u> | <u>152,549</u> | <u>216,395</u> |

The London Irish Centre

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 September 2021

| | | | | | | |
|------|------------------------------|-------------------|-------------------------|-----------------------|------------------|------------------|
| 13.2 | CHARITABLE ACTIVITIES | | Unrestricted Funds £ | Restricted Funds £ | 2021 £ | 2020 £ |
| | Community Services | | 226,196 | 652,541 | 878,737 | 939,339 |
| | Arts & Culture | | 128,568 | 87,637 | 216,205 | 136,647 |
| | | | <u>354,764</u> | <u>740,178</u> | <u>1,094,942</u> | <u>1,075,986</u> |
| 13.3 | INVESTMENTS | | Unrestricted Funds £ | Restricted Funds £ | 2021 £ | 2020 £ |
| | Rental and Investment Income | | <u>255,876</u> | <u>-</u> | <u>255,876</u> | <u>311,155</u> |
| 13.4 | OTHER INCOME | | Unrestricted Funds £ | Restricted Funds £ | 2021 £ | 2020 £ |
| | Shop Sales | | 285 | - | 285 | 4,455 |
| | Development Project | | <u>38,001</u> | <u>-</u> | <u>38,001</u> | <u>672,366</u> |
| | | | <u>38,286</u> | <u>-</u> | <u>38,286</u> | <u>676,821</u> |
| 14. | EXPENDITURE | | | | | |
| 14.1 | CHARITABLE ACTIVITIES | Direct Costs £ | Other Costs £ | Support Costs £ | 2021 £ | 2020 £ |
| | Community Services | 664,246 | 31,971 | 419,758 | 1,115,975 | 1,393,029 |
| | Arts & Culture | <u>110,237</u> | <u>-</u> | <u>113,131</u> | <u>223,368</u> | <u>124,668</u> |
| | | <u>774,483</u> | <u>31,971</u> | <u>532,889</u> | <u>1,339,343</u> | <u>1,517,697</u> |
| 14.2 | OTHER EXPENDITURE | Direct Costs £ | Other Costs £ | Support Costs £ | 2021 £ | 2020 £ |
| | Shop Costs | 994 | - | - | 994 | 4,195 |
| | Development project | <u>103,134</u> | <u>5,775</u> | <u>13,738</u> | <u>122,647</u> | <u>148,943</u> |
| | | <u>104,128</u> | <u>5,775</u> | <u>13,738</u> | <u>123,641</u> | <u>153,138</u> |

The London Irish Centre

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 September 2021

| 14.3 SUPPORT COSTS | | Charitable Activities £ | Other Expenditure £ | 2021 £ | 2020 £ |
|---|---------------------------|-------------------------------|---------------------------|----------------|----------------|
| Lunch Clubs Expenses | | 18,572 | - | 18,572 | 90,866 |
| Repairs & Maintenance | | 58,032 | - | 58,032 | 77,644 |
| Festivals and Culture programme | | 111,085 | - | 111,085 | 42,085 |
| Rent, rates and service charges | | 13,240 | 2,452 | 15,692 | 41,754 |
| Insurance | | 18,466 | - | 18,466 | 15,898 |
| General Office | | 68,231 | 49 | 68,280 | 82,518 |
| Travel and Repatriation | | 42,278 | 8,369 | 50,647 | 75,378 |
| Legal & Professional (Governance) | | 49,985 | 2,868 | 52,853 | 59,868 |
| Audit Fees (Governance) | | 9,000 | - | 9,000 | 6,000 |
| Depreciation | | 144,000 | - | 144,000 | 126,128 |
| | | 532,889 | 13,738 | 546,627 | 618,139 |
| 15. ANALYSIS OF SUPPORT COSTS | | | | | |
| | Basis of Apportionment | | | 2021 £ | 2020 £ |
| Lunch Clubs Expenses | Activity | | | 18,572 | 90,866 |
| Repairs & Maintenance | Activity | | | 58,032 | 77,644 |
| Festivals and Culture programme | Activity | | | 111,085 | 42,085 |
| Rent, rates and service charges | Staff Time | | | 15,692 | 41,754 |
| Insurance | Activity | | | 18,466 | 15,898 |
| General Office | Staff Time | | | 68,280 | 82,518 |
| Travel and Repatriation | Activity | | | 50,647 | 75,378 |
| Legal & Professional (Governance) | Usage | | | 52,853 | 59,868 |
| Audit Fees (Governance) | Administration | | | 9,000 | 6,000 |
| Depreciation | Unrestricted Activities | | | 144,000 | 126,128 |
| | | | | 546,627 | 618,139 |
| 16. NET INCOMING RESOURCES | | | | 2021 £ | 2020 £ |
| Net Incoming Resources are stated after charging/(crediting): | | | | | |
| Depreciation of tangible assets | | | | 144,000 | 126,128 |
| Auditor's remuneration: | | | | | |
| - audit services | | | | 9,000 | 6,000 |
| Amortisation of grants receivable | | | | (5,858) | (5,858) |
| 17. INVESTMENT AND OTHER INCOME | | | | 2021 £ | 2020 £ |
| Rent receivable - other income | | | | 247,231 | 300,565 |
| Amortisation of capital grants received | | | | 5,858 | 5,858 |
| COVID-19 Grant received | | | | 3,403 | 30,211 |
| Bank interest | | | | 2,787 | 4,732 |
| | | | | 259,279 | 341,366 |

The London Irish Centre

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2021

continued

18. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive trustees) during the financial year was as follows:

| | 2021 Number | 2020 Number |
|-----------------|----------------|----------------|
| Full-time Staff | 17 | 17 |
| Part-time Staff | 5 | 7 |
| Trustees | 12 | 12 |
| | <u>34</u> | <u>36</u> |

The staff costs comprise:

| | 2021 £ | 2020 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 751,374 | 741,693 |
| Social security costs | 67,163 | 51,633 |
| Pension costs | 15,384 | 16,913 |
| | <u>833,921</u> | <u>810,239</u> |

19. EMPLOYEE BENEFITS

The CEO is the key manager for the LIC and was paid a salary of £60,000 in the financial year. No other employee received employee benefits (excluding employer pension costs) of more than £60,000 (£70,000) for the reporting period.

20. TANGIBLE FIXED ASSETS

| | Land and buildings freehold £ | Investment properties £ | Long leasehold property £ | Fixtures, fittings and equipment £ | Total £ |
|-------------------------------|--|-------------------------------|------------------------------------|---|------------------|
| Cost | | | | | |
| At 1 October 2020 | 5,569,741 | 263,000 | 594,079 | 107,161 | 6,533,981 |
| Additions | - | - | - | 13,659 | 13,659 |
| | <u>5,569,741</u> | <u>263,000</u> | <u>594,079</u> | <u>120,820</u> | <u>6,547,640</u> |
| Depreciation | | | | | |
| At 1 October 2020 | 906,793 | - | 158,075 | 38,955 | 1,103,823 |
| Charge for the financial year | 102,818 | - | 11,882 | 29,300 | 144,000 |
| | <u>1,009,611</u> | <u>-</u> | <u>169,957</u> | <u>68,255</u> | <u>1,247,823</u> |
| Net book value | | | | | |
| At 30 September 2021 | <u>4,560,130</u> | <u>263,000</u> | <u>424,122</u> | <u>52,565</u> | <u>5,299,817</u> |
| At 30 September 2020 | <u>4,662,948</u> | <u>263,000</u> | <u>436,004</u> | <u>68,206</u> | <u>5,430,158</u> |

The London Irish Centre

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2021

continued

| | | | | |
|-----|--|------------------------|------------------|------------------|
| 21. | DEBTORS | 2021 £ | 2020 £ | |
| | Other debtors | 72,731 | 49,196 | |
| | Taxation and social security costs | 28,414 | 1,981 | |
| | Prepayments and accrued income | 52,463 | 42,097 | |
| | | <u>153,608</u> | <u>93,274</u> | |
| 22. | CREDITORS | 2021 £ | 2020 £ | |
| | Amounts falling due within one year | | | |
| | Payments received on account | 22,710 | 80,816 | |
| | Trade creditors | 75,574 | 136,744 | |
| | Taxation and social security costs | 23,983 | 20,719 | |
| | Other creditors | 8,003 | 6,664 | |
| | Accruals and deferred income | 857,324 | 577,404 | |
| | | <u>987,594</u> | <u>822,347</u> | |
| 23. | GRANTS RECEIVABLE | 2021 £ | 2020 £ | |
| | Capital grants received and receivable | | | |
| | At 1 October 2020 | 292,880 | 292,880 | |
| | Amortisation | | | |
| | At 1 October 2020 | (29,290) | (23,432) | |
| | Amortised in financial year | (5,858) | (5,858) | |
| | At 30 September 2021 | <u>(35,148)</u> | <u>(29,290)</u> | |
| | Net book value | | | |
| | At 30 September 2021 | <u>257,732</u> | <u>263,590</u> | |
| | At 1 October 2020 | <u>263,590</u> | <u>269,448</u> | |
| 24. | RESERVES | Revaluation reserve | Funds | Total |
| | | £ | £ | £ |
| | At 1 October 2020 | 2,920,702 | 2,846,399 | 5,767,101 |
| | Surplus for the financial year | - | 78,669 | 78,669 |
| | At 30 September 2021 | <u>2,920,702</u> | <u>2,925,068</u> | <u>5,845,770</u> |

The London Irish Centre

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2021

continued

25. FUNDS

25.1 RECONCILIATION OF MOVEMENT IN FUNDS

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ |
|------------------------------------|-------------------------|-----------------------|------------------|
| At 1 October 2019 | 5,227,537 | (69,958) | 5,157,579 |
| Movement during the financial year | 585,353 | 24,169 | 609,522 |
| At 30 September 2020 | 5,812,890 | (45,789) | 5,767,101 |
| Movement during the financial year | 10,874 | 67,795 | 78,669 |
| At 30 September 2021 | 5,823,764 | 22,006 | 5,845,770 |

25.2 ANALYSIS OF MOVEMENTS ON FUNDS

| | Balance 1 October 2020 £ | Income £ | Expenditure £ | Transfers between 30 funds £ | Balance 30 September 2021 £ |
|---------------------------|-----------------------------------|------------------|------------------|---------------------------------------|--------------------------------------|
| Restricted funds | | | | | |
| Restricted | (45,789) | 750,178 | 682,383 | - | 22,006 |
| Unrestricted funds | | | | | |
| Designated (unrestricted) | 594,291 | 38,738 | 122,647 | - | 510,382 |
| General (unrestricted) | 5,218,599 | 752,737 | 657,954 | - | 5,313,382 |
| | 5,812,890 | 791,475 | (780,601) | - | 5,823,764 |
| Total funds | 5,767,101 | 1,541,653 | 1,462,984 | - | 5,845,770 |

25.3 ANALYSIS OF NET ASSETS BY FUND

| | Fixed assets - charity use £ | Current assets £ | Current liabilities £ | Long-term deferred income £ | Total £ |
|-------------------------------|---------------------------------------|------------------------|-----------------------------|--------------------------------------|------------------|
| Restricted trust funds | - | 285,596 | (281,164) | 17,574 | 22,006 |
| Unrestricted designated funds | 661,170 | 279,437 | (430,225) | - | 510,382 |
| Unrestricted general funds | 4,638,647 | 1,226,246 | (276,205) | (275,306) | 5,313,382 |
| | 5,299,817 | 1,505,683 | (706,430) | (275,306) | 5,823,764 |
| | 5,299,817 | 1,791,279 | (987,594) | (257,732) | 5,845,770 |

26. STATUS

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding £ 1.

27. RELATED PARTY TRANSACTIONS

The London Irish Centre

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 30 September 2021

No trustee received any benefits from an employment with the charity or a related entity. No trustee expenses have been incurred.

| 28. CASH AND CASH EQUIVALENTS | 2021 | 2020 |
|--------------------------------------|-------------------------|-------------------------|
| | £ | £ |
| Cash and bank balances | 1,456,542 | 1,303,397 |
| Cash equivalents | 181,129 | 26,209 |
| | <u>1,637,671</u> | <u>1,329,606</u> |

29. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

THE LONDON IRISH CENTRE
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2021

NOT COVERED BY THE REPORT OF THE AUDITORS

The London Irish Centre

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 30 September 2021

| | 2021 £ | 2020 £ |
|--|------------------|------------------|
| Income | | |
| Donations | 100,866 | 183,831 |
| Lunch Club Meals | 1,327 | 12,258 |
| Other Income | 62,885 | 58,000 |
| Shop Sales | 285 | 4,455 |
| Government of Ireland - Emigrant Support Programme | 474,708 | 457,500 |
| LB of Camden | - | 5,000 |
| Culture Ireland | 24,805 | 15,694 |
| Benevolent Society of St Patrick | 12,088 | 31,000 |
| Irish Youth Foundation | 10,500 | 17,500 |
| Irish Episcopal Council for Emigrants | 22,711 | 29,603 |
| Other Grants | 173,718 | 153,074 |
| Cultural Activities | 127,831 | 49,802 |
| ICT Pensioners Clubs | 1,576 | 6,286 |
| Event Income | 120,151 | 281,861 |
| Big Lottery Fund | 85,284 | - |
| Trust for London Grant | 41,250 | 50,088 |
| Development Project Grant | 22,389 | 583,039 |
| | 1,282,374 | 1,938,991 |
| Cost of generating funds | | |
| Shop Cost of Sales | 994 | 4,195 |
| Event Expenditure | 27,288 | 90,416 |
| Development Project direct costs | 43,696 | 53,642 |
| | 71,978 | 148,253 |
| Gross surplus | 1,210,396 | 1,790,738 |

The London Irish Centre

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 30 September 2021

| | 2021 £ | 2020 £ |
|---|------------------|------------------|
| Expenses | | |
| Wages and salaries | 751,374 | 741,693 |
| Social security costs | 67,163 | 51,633 |
| Staff defined contribution pension costs | 15,384 | 16,913 |
| Staff training | 12,673 | 4,732 |
| Lunch Clubs | 14,972 | 84,102 |
| ICT Pensioners Clubs | 3,600 | 6,764 |
| Grants paid | 10,458 | 49,397 |
| Festivals & Cultural Programs | 111,085 | 42,085 |
| Rent, Rates & Service Charge | 15,692 | 41,754 |
| Insurance | 18,466 | 15,898 |
| Light and heat | 27,429 | 35,105 |
| Repairs and maintenance | 58,032 | 77,644 |
| Printing, postage and stationery | 6,873 | 17,335 |
| Advertising | 15,249 | 9,638 |
| Telephone | 11,186 | 13,975 |
| Hire of equipment | 2,495 | 3,252 |
| Travel and repatriations | 37,974 | 70,646 |
| Legal and professional | 50,643 | 56,923 |
| Payroll Services | 1,850 | 2,230 |
| Accountancy | 360 | 715 |
| Auditor's/Independent Examiner's remuneration | 9,000 | 6,000 |
| Bank charges | 5,048 | 3,213 |
| Exceptional administration items | - | 44,807 |
| Depreciation | 144,000 | 126,128 |
| | 1,391,006 | 1,522,582 |
| Miscellaneous income | | |
| Rent receivable - other income | 247,231 | 300,565 |
| Amortisation of capital grants received | 5,858 | 5,858 |
| COVID-19 Grant received | 3,403 | 30,211 |
| Bank interest | 2,787 | 4,732 |
| | 259,279 | 341,366 |
| Net surplus | 78,669 | 609,522 |