

Company registration number: 11365387

Charity registration number: 1183005

# London Irish Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2021

Brebners  
130 Shaftesbury Avenue  
London  
W1D 5AR

# **LONDON IRISH FOUNDATION**

## **Contents**

---

Reference and Administrative Details	1
Trustees' Report	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9 to 10
Balance Sheet	11
Notes to the Financial Statements	12 to 22

# **LONDON IRISH FOUNDATION**

## **Reference and Administrative Details**

---

<b>Chairman</b>	P Lennon
<b>Trustees</b>	P Lennon J W Brownlee T Ojo M L Bensted C Judge A Alli
<b>Registered Office</b>	Hazelwood Centre Hazelwood Drive Sunbury-On-Thames Middlesex TW16 6QU
<b>Company Registration Number</b>	11365387
<b>Charity Registration Number</b>	The charity is incorporated in England and Wales. 1183005
<b>Independent Examiner</b>	Brebners 130 Shaftesbury Avenue London W1D 5AR

# LONDON IRISH FOUNDATION

## Trustees' Report

---

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2021.

### **Objectives and activities**

#### ***Objects and aims***

The charity's objects are for the benefit of the public generally, both in the United Kingdom and overseas and, in particular, the inhabitants of Berkshire, Hampshire, Middlesex and Surrey and its surrounding areas.

After three years of thorough preparation and completion of a detailed application process, the London Irish Foundation was granted registered charity status by the Charity Commission on the 16th April 2019.

The Foundation is the official charity of London Irish Rugby Football Club (LIRFC) and delivers projects that use the power of sport to make a lasting and sustainable legacy for sport and education across the communities it serves.

In its second year as a registered charity, the Foundation continued to work directly with community-based organisations such as local authorities, councils, businesses, schools, housing shelters and like-minded charities, to identify local issues and needs and develop and deliver community-led projects that address them.

There are four key work stands at the core of the Foundation's activities: rugby development, education, community engagement and inclusion, all of which are underpinned by a set of core values: family, home-from home, open to all with rugby at the heart.

At its first meeting the Board of Trustees agreed that the Foundation's financial year should align with that of the Club (1st July-30th June). As such this is the Foundation's second Annual Report following a full year of activities and covers the period from 1st July 2020 to 30th June 2021.

# LONDON IRISH FOUNDATION

## Trustees' Report

---

### ***Objectives, strategies and activities***

During the year the Foundation continued to deliver a portfolio of programmes that fulfilled its purpose.

Given the background of inconsistent Covid-19 pandemic conditions, staff had to be reactive and adaptable resulting in the creation of inspiring online resources including video content that featured the club's professional players. Whenever possible face-to-face delivery was a priority and a strength as staff delivered engaging and inclusive sessions while adhering to Covid rules and "bubble" restrictions.

The collaboration with Premiership Rugby had the Foundation continue to take responsibility for the successful Project Rugby, Tackling Health and HITZ programmes that included focus on numeracy, food and nutrition education; wider health and wellbeing outcomes; and mental health improvement. These programmes also provided opportunities for social change including employability skills for young people not in employment or education (NEET); providing accessible opportunities to be more inclusive across ability, gender, and race with increased participation for, Black, Asian and Minorities Ethnic (BAME) communities, young people from low socio-economic backgrounds, and for people with disabilities.

The introduction of Premiership Rugby's "Champions" app proved to be another success for the Foundation as it recruited teachers to use the app. Designed by teachers for teachers, the app delivers an education programme designed around the National Curriculum.

Another collaboration that developed during the year was with The Prince's Trust. An initial 12-week programme was delivered in the Reading area for participants aged over 19. In the process relationships established with the Weller Centre, a community facility in Caversham, proved beneficial for all concerned and will be built on going forward.

While generating discretionary funding was difficult, the Foundation was able to continue its much appreciated "Beat the Street" programme that helps homeless people in the Boroughs of Spelthorne and Elmbridge. By bringing stability into the lives of those involved, in the process restoring confidence and improving skills, "Beat" continued to transform participants' lives for the better.

In the second half of the year discussions with the Metropolitan Police culminated in an initiative to help young people in the north Kensington area of the capital. Using rugby as the catalyst, the Foundation and Police created an intervention programme that worked with young male students at Kensington Aldridge Academy. The 12 week programme engaged young males at risk of exclusion, exploitation and crime. Participants took part in rugby activities coached by Foundation staff and Metropolitan Police officers. In addition to rugby training, the Police conducted workshops updating the young people's knowledge on a range of issues including stop and search, county lines, exploitation and knife crime.

Given the nature of its projects and target audiences, the Foundation made consistent and persistent efforts to ensure that its Safeguarding Policies and background checks were reviewed and updated as necessary and were applied thoroughly. All the Foundation's policies are available on its website.

# LONDON IRISH FOUNDATION

## Trustees' Report

---

### ***Fundraising disclosures***

The funding of the major projects described above was satisfactory throughout the year. The Foundation's staff achieved the key performance indicators (KPIS) set by the various collaborators and the related payments were received.

To ensure that the Foundation was brought to the attention of national sources of finance who are investing in projects related to the Foundation's strands of activity, a contract with Oaks Consultancy, the foundation and trust finance sourcing agency, was extended for a second year. While this arrangement produced some interest, the levels of income generated were modest.

The Foundation's efforts to build reliable sources of discretionary funds continued. Among the highlights were donations of £6,900 and £2,770 received from online auctions of sporting memorabilia. The ability to claim Gift Aid on the donations provided a worthwhile return.

Plans for a City Lunch, an End of Season Dinner and a Golf Day had to be cancelled because of the pandemic restrictions.

An associate company, London Irish Foundation Trading Limited, exists to enter sponsorship agreements on commercial terms with interested partners. This company is effectively controlled by the Foundation and has covenanted to remit all of its profits to it.

### ***Public benefit***

The trustees have followed the guidance issued by the Charity Commission with regard to the public benefit arising from the activities they decide London Irish Foundation will undertake. The objectives and aims of London Irish Foundation are covered in more detail in this report. London Irish Foundation provides its surrounding communities with a range of free and affordable opportunities to participate in sport, leisure and education, promoting inclusion and opportunity for all who wish to take part.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### ***Financial review***

During the year to 30th June 2021 the charity generated net income of £54,016, and as at 30 June 2021 held total funds carried forward amounting to £165,177.

Post year end management accounts for the 3 months to 30th September 2021 a modest loss of £12,282 reflecting the ongoing challenge of operating within the ongoing Covid-19 pandemic. Whilst the levels of trading activities £10,010, charitable activities £41,936 and donations £196 are beneath originally budgeted levels with careful cost management and renewed fund-raising efforts, The Board are confident that a return to surplus will be achieved.

### ***Policy on reserves***

London Irish Foundation's policy is to initially establish and thereafter maintain reserves at a level which is at least equivalent to three months' operating expenses. However due to the recent pandemic this has proved difficult to maintain. The trustees regularly monitor both restricted and unrestricted funds to ensure that the Foundation can continue to meet its charitable activities during this pandemic. The trustees continue to seek further donations and support from its funders.

# **LONDON IRISH FOUNDATION**

## **Trustees' Report**

---

### **Going concern**

The arrival of Covid-19 in the United Kingdom in February 2020 had a serious impact on the Foundation. Not only did the first lockdown in March force an immediate stop to successful programmes, it also interrupted future activity planning and fundraising initiatives.

The subsequent start/stop nature of the efforts to control the spread of the virus has meant that forward planning has become a lottery with consequent setback to the Foundation's business plans. The unfair disruption caused by Covid-19 has continued to impact upon the activities of the foundation as detailed within this report.

Post-year end management accounts for the 3 months to 30 September 2021 show total income from grants and trading activities of £51,969 and income from donations of £196. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they have adopted the going concern basis in preparing the financial statements.

### **Structure, governance and management**

#### ***Nature of governing document***

The charity is controlled by its memorandum and articles of association, being a company limited by guarantee, as defined by the Companies Act 2006. Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 30 June 2021 was seven. The company was incorporated on 16 May 2018 and was granted charitable status by the Charity Commission on 16 April 2019.

#### ***Recruitment and appointment of trustees***

Trustees are selected for their professional skills and experience across a variety of areas to which they can contribute towards the effective running of the charity. New trustees must be approved by the board and are appointed by an ordinary resolution of the company. The number of trustees must be no less than three and there is no maximum provided always that London Irish Scottish Richmond Limited shall be entitled at any time to appoint up to two trustees. Each new trustee receives an introduction pack and an introduction to the organisation and support is readily available from the officers of the charity.

#### ***Organisational structure***

London Irish Foundation is a private company limited by guarantee and is registered with the Charity Commission.

Andrew Keast, Chief Executive, who is not a trustee, is responsible for the day to day operation of London Irish Foundation.

# **LONDON IRISH FOUNDATION**

## **Trustees' Report**

---

### **Relationships with related parties**

Whilst London Irish Foundation is an independent organisation constituted as a company limited by guarantee with charitable status directed by a board of trustees, it has a close working relationship with London Irish Rugby Club.

### **Major risks and management of those risks**

The trustees regularly identify and review the risks to which the charity is exposed and ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. Therefore, they are aware of the major risks facing the Foundation and are taking appropriate steps to protect the Foundation. During the period, the major risks related to the setting up of the Foundation, the appropriate ongoing use of volunteers and the challenge of ensuring the Foundation continues to deliver its charitable objectives whilst remaining as a going concern during the ongoing Covid-19 pandemic.

### **Impact of Covid-19 Pandemic**

The Covid-19 pandemic had a serious impact on the Foundation during the year.

The stop/start nature of the efforts to control the spread of the virus meant that successful programmes were repeatedly interrupted with consequent setback to the Foundation's business plan.

It is a reflection of the value of the programmes, the enthusiasm of the participants and the professionalism of the Foundation's staff that delivers them that so much benefit was achieved in the most trying of circumstances.

Future activity planning and fundraising initiatives were frustrated by the various lockdowns and related restrictions.

### **Financial instruments**

#### **Objectives and policies**

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### **Cash flow risk**

The charity's activities expose it primarily to the financial risks of changes in interest rates.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

#### **Credit risk**

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.



# LONDON IRISH FOUNDATION

## Trustees' Report

---

### **Liquidity risk**

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

### **Appreciation**

On behalf of the Trustees I would like to thank the directors, management, staff and players of London Irish for their support of the Foundation over the past year.

We are very grateful to the companies and organisations that collaborated on programmes and activities including Premiership Rugby and its sponsors, the Rugby Football Union, Bernardo's - Action 4 Children, the Metropolitan Police, The Prince's Trust, Pump Technology, Surrey Active, the High Sheriff of Surrey and Groundwork London - ESFA.

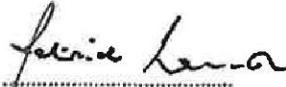
The Foundation is fortunate to have committed and professional staff. We are very appreciative of their contribution in what has been a difficult year, in particular, the Foundation's Chief Executive, Andy Keast and Foundation Manager, Joseph Pegg who provided exemplary leadership in overcoming the many challenges posed by the pandemic.

I would also like to thank my fellow Trustees for their support and for giving so freely of their time and expertise.

### **Small companies provision statement**

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The annual report was approved by the trustees of the charity on 01.01.22 and signed on its behalf by:



Lennon  
Chairman and Trustee

# LONDON IRISH FOUNDATION

## Independent Examiner's Report to the trustees of London Irish Foundation

---

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 30 June 2021 which are set out on pages 9 to 22.

### Respective responsibilities of trustees and examiner

As the charity's trustees of London Irish Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of London Irish 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 financial statements 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 London Irish Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 London Irish Foundation as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 financial statements to be reached.



D J Bond  
For Brebners

130 Shaftesbury Avenue  
London  
W1D 5AR

Date: 16th February 2022

# LONDON IRISH FOUNDATION

## Statement of Financial Activities for the Year Ended 30 June 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	43,960	-	43,960
Charitable activities	4	114,535	78,421	192,956
Other trading activities	5	14,676	-	14,676
Investment income	6	1,312	-	1,312
Other income	7	39,036	-	39,036
Total income		<u>213,519</u>	<u>78,421</u>	<u>291,940</u>
<b>Expenditure on:</b>				
Raising funds	8	(37,341)	(8,110)	(45,451)
Charitable activities	9	(165,054)	(27,419)	(192,473)
Total expenditure		<u>(202,395)</u>	<u>(35,529)</u>	<u>(237,924)</u>
Net income		<u>11,124</u>	<u>42,892</u>	<u>54,016</u>
Net movement in funds		11,124	42,892	54,016
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>28,768</u>	<u>82,394</u>	<u>111,162</u>
Total funds carried forward	21	<u>39,892</u>	<u>125,286</u>	<u>165,178</u>

The notes on pages 12 to 22 form an integral part of these financial statements.

# LONDON IRISH FOUNDATION

## Statement of Financial Activities for the Year Ended 30 June 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	67,589	-	67,589
Charitable activities	4	90,016	131,364	221,380
Other trading activities	5	35,459	-	35,459
Investment income	6	25	-	25
Other income	7	37,710	-	37,710
Total income		<u>230,799</u>	<u>131,364</u>	<u>362,163</u>
<b>Expenditure on:</b>				
Raising funds	8	(42,446)	(2,231)	(44,677)
Charitable activities	9	<u>(163,985)</u>	<u>(46,739)</u>	<u>(210,724)</u>
Total expenditure		<u>(206,431)</u>	<u>(48,970)</u>	<u>(255,401)</u>
Net income		<u>24,368</u>	<u>82,394</u>	<u>106,762</u>
Net movement in funds		24,368	82,394	106,762
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>4,400</u>	<u>-</u>	<u>4,400</u>
Total funds carried forward	21	<u>28,768</u>	<u>82,394</u>	<u>111,162</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2020 is shown in note 21.

# LONDON IRISH FOUNDATION

(Registration number: 11365387)  
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	16	2,270	2,527
<b>Current assets</b>			
Debtors	17	5,730	14,028
Cash at bank and in hand	18	<u>235,305</u>	<u>186,977</u>
		241,035	201,005
Creditors: Amounts falling due within one year	19	<u>(38,775)</u>	<u>(42,370)</u>
Net current assets		<u>202,260</u>	<u>158,635</u>
Total assets less current liabilities		204,530	161,162
Creditors: Amounts falling due after more than one year	20	<u>(39,352)</u>	<u>(50,000)</u>
Net assets		<u>165,178</u>	<u>111,162</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		125,286	82,394
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>39,892</u>	<u>28,768</u>
Total funds	21	<u>165,178</u>	<u>111,162</u>

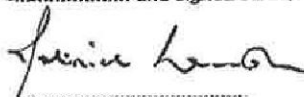
For the financial year ending 30 June 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements on pages 9 to 22 were approved by the trustees, and authorised for issue on 07.07.22, and signed on their behalf by:



P Lennon  
Chairman and Trustee

The notes on pages 12 to 22 form an integral part of these financial statements.

# LONDON IRISH FOUNDATION

## Notes to the Financial Statements for the Year Ended 30 June 2021

---

### 1 CHARITY STATUS

The charity is a private company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Hazelwood Centre  
Hazelwood Drive  
Sunbury-On-Thames  
Middlesex  
TW16 6QU

### 2 ACCOUNTING POLICIES

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### Basis of preparation

London Irish Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. These financial statements are presented in sterling, which is the functional currency of the entity.

#### Going concern

The arrival of Covid-19 in the United Kingdom in February 2020 had a serious impact on the Foundation, forcing a stop to successful programmes and interrupting future activity planning and fundraising initiatives. However, following the easing of restrictions, programmes and initiatives are now able to continue and planning for future fundraising has commenced. Post-year end management accounts show that the Foundation has managed to obtain grant funding and donations, and the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### Income and endowments

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

# **LONDON IRISH FOUNDATION**

## **Notes to the Financial Statements for the Year Ended 30 June 2021**

---

### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

### ***Donated services and facilities***

Where services or facilities are provided to the charity as a donation that would normally be purchased from suppliers, this benefit is included in the financial statements at fair value. Where the fair value of the donated services or facilities cannot be reliably measured, then the benefit is valued at the cost to the donor or the resale value of goods that are to be sold.

### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

### ***Charitable activities***

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

### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

### ***Government grants***

Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

# LONDON IRISH FOUNDATION

## Notes to the Financial Statements for the Year Ended 30 June 2021

---

### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### Tangible fixed assets

Tangible assets are stated on the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation and amortisation

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

Asset class	Depreciation method and rate
Office equipment	3 years straight line

### Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.



# LONDON IRISH FOUNDATION

## Notes to the Financial Statements for the Year Ended 30 June 2021

---

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### Pensions and other post retirement obligations

The charity uses a defined contribution pension scheme. A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## 3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from companies, trusts and similar proceeds	40,800	40,800
Donations from individuals	3,160	3,160
<b>Total for 2021</b>	<b>43,960</b>	<b>43,960</b>
<b>Total for 2020</b>	<b>67,589</b>	<b>67,589</b>

# LONDON IRISH FOUNDATION

## Notes to the Financial Statements for the Year Ended 30 June 2021

### 4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Grant income	114,535	78,421	192,956
<b>Total for 2021</b>	<b>114,535</b>	<b>78,421</b>	<b>192,956</b>
<b>Total for 2020</b>	<b>90,016</b>	<b>131,364</b>	<b>221,380</b>

### 5 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds General £	Total funds £
Events income; Income from fundraising events	14,676	14,676
<b>Total for 2021</b>	<b>14,676</b>	<b>14,676</b>
<b>Total for 2020</b>	<b>35,459</b>	<b>35,459</b>

### 6 INVESTMENT INCOME

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	1,312	1,312
<b>Total for 2021</b>	<b>1,312</b>	<b>1,312</b>
<b>Total for 2020</b>	<b>25</b>	<b>25</b>

### 7 OTHER INCOME

	Unrestricted funds General £	Total funds £
Coronavirus Job Retention Scheme grants	39,036	39,036
<b>Total for 2021</b>	<b>39,036</b>	<b>39,036</b>
<b>Total for 2020</b>	<b>37,710</b>	<b>37,710</b>

# LONDON IRISH FOUNDATION

## Notes to the Financial Statements for the Year Ended 30 June 2021

### 8 EXPENDITURE ON RAISING FUNDS

#### A) COSTS OF GENERATING DONATIONS AND LEGACIES

	Note	Unrestricted funds General £	Total funds £
Donations		1,410	1,410
Consultancy fees		26,640	26,640
<b>Total for 2021</b>		<b>28,050</b>	<b>28,050</b>
<b>Total for 2020</b>		<b>26,620</b>	<b>26,620</b>

#### B) COSTS OF TRADING ACTIVITIES

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Events and conferences		9,291	8,110	17,401
<b>Total for 2021</b>		<b>9,291</b>	<b>8,110</b>	<b>17,401</b>
<b>Total for 2020</b>		<b>15,826</b>	<b>2,231</b>	<b>18,057</b>

### 9 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Charitable activities	160,793	27,419	188,212
Governance cost	4,261	-	4,261
<b>Total for 2021</b>	<b>165,054</b>	<b>27,419</b>	<b>192,473</b>
<b>Total for 2020</b>	<b>163,986</b>	<b>46,739</b>	<b>210,725</b>

# LONDON IRISH FOUNDATION

## Notes to the Financial Statements for the Year Ended 30 June 2021

---

### 10 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

#### GOVERNANCE COSTS

	Unrestricted funds General £	Total 2021 £
Independent examiner fees		
Examination of the financial statements	3,900	3,900
Legal fees	211	211
	<u>4,111</u>	<u>4,111</u>
	Unrestricted funds General £	Total 2020 £
Independent examiner fees		
Examination of the financial statements	1,800	1,800
Legal fees	90	90
	<u>1,890</u>	<u>1,890</u>

### 11 GOVERNMENT GRANTS

Other income relates to government grants received in relation to the Coronavirus Job Retention Scheme. The amount of grants recognised in the financial statements was £39,036 (2020: £37,710).

### 12 TRUSTEES REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

# LONDON IRISH FOUNDATION

## Notes to the Financial Statements for the Year Ended 30 June 2021

---

### 13 STAFF COSTS

The aggregate payroll costs were as follows:

	2021 £	2020 £
<b>Staff costs during the year were:</b>		
Wages and salaries	160,523	173,877
Social security costs	14,691	10,012
Pension costs	2,310	2,580
	<u>177,524</u>	<u>186,469</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Monthly average number of employees	<u>6</u>	<u>6</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £55,383 (2020 - £48,827).

### 14 INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Examination of the financial statements	<u>3,900</u>	<u>1,800</u>

### 15 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

# LONDON IRISH FOUNDATION

## Notes to the Financial Statements for the Year Ended 30 June 2021

### 16 TANGIBLE FIXED ASSETS

	Office equipment £	Total £
<b>Cost</b>		
At 1 July 2020	3,395	3,395
Additions	941	941
At 30 June 2021	4,336	4,336
<b>Depreciation</b>		
At 1 July 2020	868	868
Charge for the year	1,198	1,198
At 30 June 2021	2,066	2,066
<b>Net book value</b>		
At 30 June 2021	2,270	2,270
At 30 June 2020	2,527	2,527

### 17 DEBTORS

	2021 £	2020 £
Trade debtors	2,902	3,674
Due from group undertakings	131	1,050
Prepayments	704	704
Accrued income	1,991	8,600
Other debtors	2	-
	5,730	14,028

### 18 CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank	235,305	186,977

# LONDON IRISH FOUNDATION

## Notes to the Financial Statements for the Year Ended 30 June 2021

### 19 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans	10,648	-
Trade creditors	20,060	23,217
Other taxation and social security	4,124	206
Other creditors	593	1,097
Accruals	1,800	1,800
Deferred income	1,550	16,050
	<u>38,775</u>	<u>42,370</u>

### 20 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2021 £	2020 £
Bank loans	<u>39,352</u>	<u>50,000</u>

Bank loans are guaranteed by the UK Government.

Included in the creditors are the following amounts due after more than five years:

	2021 £	2020 £
After more than five years by instalments	<u>-</u>	<u>10,000</u>

### 21 FUNDS

	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Balance at 30 June 2021 £
<b>Unrestricted funds</b>				
<i>General</i>				
Unrestricted funds	28,768	218,019	(202,395)	44,392
<b>Restricted funds</b>				
Project Rugby	79,644	46,696	(24,295)	102,045
BEAT the Street - Sunbury Manor	4,907	-	(116)	4,791
National Lottery LIFE	-	9,226	(598)	8,628
PRL Champions Cup	-	-	(397)	(397)
Premiership Rugby - Tackling Health	(3,386)	15,800	(8,037)	4,377
Get Berkshire Active	1,229	2,200	(2,086)	1,343
<b>Total restricted funds</b>	<u>82,394</u>	<u>73,922</u>	<u>(35,529)</u>	<u>120,787</u>
<b>Total funds</b>	<u>111,162</u>	<u>291,941</u>	<u>(237,924)</u>	<u>165,179</u>

# LONDON IRISH FOUNDATION

## Notes to the Financial Statements for the Year Ended 30 June 2021

---

The specific purposes for which the funds are to be applied are as follows:

Project Rugby - funding to deliver an initiative to increase participation in rugby among traditionally under-represented groups.

Premiership Rugby (Tackling Health) - funding to hire a community coach to run the Greggs Foundation Tackling Health programme in local schools.

B.E.A.T the Street - funding to deliver an intervention programme for homeless people in the Spelthorne area.

Get Berkshire Active - Apprenticeship - funding for a rugby-based fitness initiative.

### 22 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2021 £
Tangible fixed assets	2,270	-	2,270
Current assets	115,750	125,286	241,036
Current liabilities	(38,776)	-	(38,776)
Creditors over 1 year	(39,352)	-	(39,352)
Total net assets	39,892	125,286	165,178

### 23 RELATED PARTY TRANSACTIONS

Exemption is taken under FRS 102 paragraph 1AC.35 not to disclose transactions with companies wholly owned within the group.

During the year, London Irish Scottish Richmond Limited made donations to London Irish Foundation totally £40,800 (2020: £41,174). During the year, M Bensted, a Trustee, was also a director of London Irish Scottish Richmond Limited.

### 24 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Board of Trustees, who are directors of the company.