

Charity Registration No: 1189508

Company No: 08751590

IRISH HERITAGE LIMITED
Report of the trustees and
unaudited financial statements
For the year ended 31 August 2023

Irish Heritage Limited

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Irish Heritage Limited

Reference and administrative details For the year ended 31 August 2023

Charity name	Irish Heritage Limited
Company number	08751590
Registered charity number	1189508
Trustees	Peter Joseph Power-Hynes Richard Keith Raffan Mary Margaret Connolly Thomas Gabriel Scanlon Shirley Culley
Principal address and registered office	Second Floor 17 Short's Gardens London WC2H 9AT
Independent examiner	Jolene Upshall Mercer and Hole Chartered Accountants Trinity Court Church Street Rickmansworth WD3 1RT
Accountant	Mercer and Hole Chartered Accountants Trinity Court Church Street Rickmansworth WD3 1RT
Bankers	Wise 6 th Floor The Tea Building 56 Shoreditch High Street London E1 6JJ

Irish Heritage Limited

Independent Examiner's Report to the trustees For the year ended 31 August 2023

The Trustees present their report along with the financial statements of the Charity for the year ended 31st August 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Trust Deed and the applicable law. The trustee's report includes the directors' report as required by company law.

Background information

In May 2020 the Charity Commission approved Irish Heritage as a registered charity, an important development in the evolution of the organisation.

Established in London in 1974, the charity's object is to advance public education and appreciation of the arts, particularly those of Irish and Anglo-Irish music, arts, literature and drama of all genres and traditions to the benefit of the community.

It is the only Irish performing arts organisation in Britain dedicated to helping young Irish musicians and composers in the early part of their careers. It awards four valuable Bursaries annually, one for performance, one for composition, one for string instruments, another for vocal studies and a special accompanist's award.

Irish Heritage presents a programme of public events in established music venues and supports other organisations, including the Blackwater Valley Opera Festival that shares its aims in music and the arts. It has links with colleges and conservatoires in Ireland and Britain to identify emerging, talented young performers and composers.

The charity's values: Creativity, Encouragement, Collaboration, Enjoyment and Inclusivity, reflect the legacy inherited from its founders Ethna and Charles Kennedy and are the inspiration for the organisation's Outreach and Community programme, delivered in association with the Irish Cultural Centre, which brings the joy of live music to people who cannot normally access it, to children in education and to those who benefit from music as therapy.

Programme of Activities

The Charity carried out a full programme of events throughout the course of the year both in the Irish Heritage Artistic Programme and the Irish Heritage Outreach Services to Irish Communities.

Fundraising

Irish Heritage was fortunate to continue to benefit from funding sourced through successful grant applications and individual donations. Once again, the Emigrant Support Programme of the Government of Ireland's Department of Foreign Affairs provided vital funds as did the Ireland Funds Annual Grant Round. Individual donors facilitated the bursary programme with generous support.

The charity's valuable annual golf day went ahead as planned.

Appreciation

Irish Heritage was fortunate to continue to benefit from funding sourced through successful grant applications and individual donations. Once again, the Emigrant Support Programme of the Government of Ireland's Department of Foreign Affairs provided vital funds as did the Ireland Funds Annual Grant Round. Individual donors facilitated the bursary programme with generous support.

Irish Heritage Limited

**Independent Examiner's Report to the trustees
For the year ended 31 August 2023**

Finally, I would like to thank the charity's Patrons and my fellow Trustees for their support by giving so generously of their time and expertise.

Signed by:

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Thomas Scanlon

Chairman

Date: 24/7/2024

Irish Heritage Limited

Independent Examiner's Report to the trustees For the year ended 31 August 2023

I report to the charity trustees on my examination of the accounts of Irish Heritage Limited (the Trust) for the year ended 31 August 2023.

Responsibilities and basis of report

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


I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:

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**Jolene Upshall (Senior Statutory Auditor)
For and on behalf of Mercer & Hole
Chartered Accountants**

24/7/2024
.....

Trinity Court
Church Street
Rickmansworth
WD3 1RT

Irish Heritage Limited**Statement of financial activities
For the year ended 31 August 2023**

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
<i>Donations and legacies:</i>					
Donations		49,461	3,000	52,461	51,650
Total		49,461	3,000	52,461	51,650
Expenditure on:					
<i>Charitable activities</i>					
Insurances		480	237	717	-
Administrator fees		2,863	1,410	4,273	348
Performer fees		8,729	4,299	13,028	9,259
Bursaries		20,950	-	20,950	12,500
Website		93	45	138	-
Bank charges		134	-	134	237
Travel & subsistence		1,092	538	1,630	3,945
Carriage		-	-	-	3,349
ESP re-imburement		-	-	-	3,101
Venue Hire		10,719	5,636	16,355	6,206
Golf days		-	-	-	-
Photographers & video		268	132	400	7,574
Advertising & promotion		2,803	1,381	4,184	-
Sundry		450	222	672	798
<i>Governance costs</i>					
Independent examiner's fee	4	1,800	-	1,800	1,800
Total	4	50,381	13,900	64,281	49,117
Net income/(expenditure)		(920)	(10,900)	(11,820)	2,533
Net movement in funds		(920)	(10,900)	(11,820)	2,533
Reconciliation of funds					
Total funds brought forward		5,224	10,900	16,124	13,591
Total funds carried forward		4,304	-	4,304	16,124

The notes on pages 7 to 11 form part of these financial statements. All the above activities are classed as continuing and there are no gains and losses other than those included above.

Irish Heritage Limited
Balance Sheet
For the year ended 31 August 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible fixed assets		-	-
Current assets			
Other debtors		-	-
Prepayments and accrued income		-	-
Cash at bank and in hand		7,904	20,504
		<u>7,904</u>	<u>20,504</u>
Current liabilities			
Creditors: amounts falling due within one year:			
Trade creditors		-	-
Accruals and deferred income		(3,600)	(4,380)
		<u>-</u>	<u>-</u>
Net current assets		<u>4,304</u>	<u>16,124</u>
Total assets less current liabilities		<u>4,304</u>	<u>16,124</u>
Net assets		<u>4,304</u>	<u>16,124</u>
Funds			
Unrestricted income fund	6	4,304	5,224
Restricted funds		-	10,900
Total unrestricted funds	6	<u>4,304</u>	<u>16,124</u>

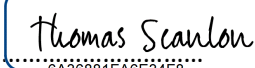
For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on

 24/7/2024
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 Thomas Scanlon

The notes on pages 7 to 11 form part of these financial statements

Irish Heritage Limited

Notes to the financial statements For the year ended 31 August 2023

1. Accounting policies

1.1 General information and basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The Trust 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 note.

Irish Heritage Limited is a private company incorporated in England & Wales and limited by guarantee. The nature of the charity's operations and principal activities are detailed in the report to trustees on pages 2-3.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

1.2 Income

Donations are recognised in the year in which the charity is entitled to and certain of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year. Gift aid is added to the value of the donation to which it relates.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Irish Heritage Limited**Notes to the financial statements
For the year ended 31 August 2023****Accounting policies (continued)****1.2 Income (continued)**

Donated services are recognised as income and expenditure in the financial statements when organisations or individuals offer their services and support pro bono. The value of these donated services to Irish Heritage Limited is considered to be equal to market value which would be paid were the service formally procured. This includes services paid for by other trusts.

Investment income is accounted for on a receivable basis.

1.3 Expenditure

Expenditure is included on an accruals basis. Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Charitable activities comprise those costs directly attributable to the fulfilment of the charitable objects.

1.4 Governance costs

Governance costs comprise all costs involving the public accountability of the charity and costs related to statutory requirements.

1.5 Taxation

The Trust is a registered charity and is not liable to United Kingdom income or corporation tax on charitable activities, provided income falls within the charitable exemptions and is spent on charitable purposes.

1.6 Funds

The general unrestricted fund is free for the Trustees to use for any purposes in furtherance of the trust's charitable objects.

Restricted funds arise from donations to the trust which are made for a specific purpose. Restricted funds can only be used for the purpose for which funds were given.

1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Irish Heritage Limited**Notes to the financial statements
For the year ended 31 August 2023****Accounting policies (continued)****1.8 Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.9 Going concern

The financial statements have been prepared on a going concern basis as the trustees believed that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Trustees' expenses

No trustees received any remuneration or other benefits from employment with the charity.

3. Wages and salaries

There are no employees (2022: none).

4. Expenditure

	Bursaries	Other charitable activities	2023	2022
	£	£	£	£
Direct costs	20,950	41,531	62,481	47,317
Governance costs	-	1,800	1,800	1,800
	<u>20,950</u>	<u>43,331</u>	<u>64,281</u>	<u>49,117</u>

Governance costs is made up of the independent examiner's fee of £1,800.

Irish Heritage Limited**Notes to the financial statements
For the year ended 31 August 2023****5. Analysis of net assets between funds****5.1 Current year**

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	-	-	-
Current assets	7,904	-	7,904
Current liabilities	(3,600)	-	(3,600)
Total funds	4,304	-	4,304

5.2 Prior year

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	-	-	-
Current assets	9,604	10,900	20,504
Current liabilities	(4,380)	-	(4,380)
Total funds	5,224	10,900	16,124

6. Movement in funds**6.1 Current year**

	Balance at 31 August 2022 £	Income £	Expenditure £	Realised/ unrealised gains and losses £	Balance at 31 August 2023 £
Restricted funds	10,900	3,000	(13,900)	-	-
Unrestricted funds	5,224	49,461	(50,381)	-	4,304
Total funds	16,124	52,461	(64,281)	-	4,304

Irish Heritage Limited**Notes to the financial statements
For the year ended 31 August 2023****6.2** *Prior year*

	Balance at 31 August 2021 £	Income £	Expenditure £	Realised/ unrealised gains and losses £	Balance at 31 August 2022 £
Restricted funds	-	21,900	(11,000)	-	10,900
Unrestricted funds	13,591	29,750	(38,117)	-	5,224
Total funds	13,591	51,650	(49,117)	-	16,124

The unrestricted funds are available to be spent on any purposes in furtherance of the charity's charitable objectives.

7. Volunteers

Irish Heritage Limited relies entirely on volunteers to carry out the management, administration, and general maintenance work. The charity has no paid staff or paid Trustees.

8. Transactions with related parties

During the year, two payments, totalling £1,330, were made to Irish Cultural Centre Hammersmith Limited, a Charitable Company under common control.