

# **FREA**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD FROM 16<sup>TH</sup> FEBRUARY 2022 TO 31<sup>ST</sup> MARCH 2023**

**Charity Registration No. 1197939**

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**FREA**  
**TRUSTEES' ANNUAL REPORT FOR THE PERIOD**  
**FROM 16<sup>TH</sup> FEBRUARY 2022 TO ENDED 31<sup>ST</sup> MARCH 2023**

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The trustees are pleased to present their annual report for the period from 16<sup>th</sup> February 2022 to 31<sup>st</sup> March 2023.

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and 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 published (FRS 102) (effective 1st January 2019).

**OBJECTIVES AND ACTIVITIES**

The objectives of the CIO are :

- a. To promote social inclusion for the public benefit among people who are from Irish communities throughout Britain, in particular, those residing in the north of England, who are socially excluded on the grounds of their social and economic position through combined clustering, collaboration, shared skills and resources to enable charities to continue to deliver their services to further this purpose
- b. To advance the education of the general public in Irish culture, history and heritage throughout Britain, in particular those residing in the north of England

**Public Benefit**

In considering the objectives and activities, the Trustees have considered the Charity Commission's guidance on Public Benefit to ensure that the organisation is meeting its Public Benefit requirements.

**ACHIEVEMENTS AND PERFORMANCE**

FREA Charitable Incorporated Organisation on the 16<sup>th</sup> February 2022 was registered as CIO from the company formerly known as Fréa CIC (Company number 12505551), its assets were transferred to the charity FREA, for the purpose of continuing its activities. This has enabled us to fulfil our ambitions in enabling a much stronger regional partnership for the three charities.

Focus on our developing our strategic objectives was very prominent throughout the period. Partnership development with the British and Irish Trading Alliance (BITA) lead to us being their nominated charity at events in Liverpool and Manchester for which we are extremely grateful.

The ongoing development of the Women of Irish Heritage Network saw the successful inaugural launch in Manchester during March 2022 by the Consul General of Ireland to the North of England, Sarah Mangan. Subsequent successful events across the region have seen membership grow, fantastic sponsorship responses from a range of businesses and individuals have seen us raise significant funds to support the work of the three charities. The Women of Irish Heritage Network is supported by The Emigrant Support Programme through the Department of Foreign Affairs in Dublin, and we extend our thanks for their continued support.

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Collaboration between the three charities to move forward with a programme of support for women and children who experienced the Mother and Baby and County Homes in Ireland has proved fruitful with the securing of funds from the Irish Government for an initial research project.

A strategy refresh took place in August 2022 to look at what joint fundraising opportunities we could and should look at for the future. We look to report on these successes in next year's accounts. Our thanks go to Dorothy Lynch, our Development Manager who is the powerhouse behind the fundraising and profile-raising efforts of FREA. Dorothy is one in a million and we are extremely lucky to have her with us.

We would also like to express our thanks to Martin Moran who stepped down as a Trustee in order to pass on Trusteeship to Patrick Morrison, the incoming CEO of Irish Community Care Manchester.

**FINANCIAL REVIEW**

Total income for the period was £67,802 of which £20,583 related to funding for projects upon which restrictions are placed and which £10,083 were transferred from Fréa CIC.

Total expenditure for the period was £54,173 leaving a surplus at the end of the year of £13,629.

At 31<sup>st</sup> March 2023 the charity's reserves stood at £13,629 of which £nil represented restricted funds

**RISK MANAGEMENT**

The main risks to the charity as identified by the Trustees have been considered and systems have been established to mitigate those risks.

**RESERVES POLICY**

It is the policy of the charity to maintain unrestricted funds at a level to cover redundancy provision and four months' running costs should no further funding be received.

As at the end of the financial year the unrestricted funds totalled £13,629. The charity requires £1,713 for redundancy provision and £2,646 for three months' running costs, (total £4,359).

**PLANS FOR THE FUTURE**

The development of our focus on helping the three charities to raise significant funds to support their work remains a key focus.

- Developing the Women of Irish Heritage Network and maximising opportunities through events, sponsorship and donations to build on the success of the last period.
- Maintaining and developing our successful links with BITA to remain their charity of choice and develop possible other networks of support
- Developing a programme of cultural events (St Brigid's Day; St Patrick's Day) where collectively and individually our three charities can maximise our profiles to make people aware of the work we do and how people can become involved in our services
- Develop our social media presence and sophistication to support our work

## FREA

### TRUSTEES' ANNUAL REPORT FOR THE PERIOD

FROM 16<sup>TH</sup> FEBRUARY 2022 TO ENDED 31<sup>ST</sup> MARCH 2023

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- Develop our programme to support those who have experienced the Mother and Baby and County Homes system in Ireland
- Develop closely working ties between each of the three charities to ensure as many vulnerable members of the Irish community across the North of England can avail of culturally sensitive support services.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

Frea is a registered charity Incorporated organisation, number 1197939 registered on 16<sup>th</sup> February 2022. The Governing Document is a constitution adopted on 16<sup>th</sup> February 2022.

## REFERENCE AND ADMINISTRATIVE DETAILS

Name	FREA (Formerly known as Fréa CIC – 12505551)
Charity Number	1197939
Address & Office	Rouse House 2 Wyther Lane Leeds LS5 3BT
Trustees	During the period members of the Board of Trustees were as follows: A Hanlon P J Morrison B McDaid
Independent Examiner	Paula Sanchez ACCA c/o LCVS 151 Dale Street, Liverpool, L2 2AH
Bankers	The Co-operative Bank, PO Box 250, Skelmersdale WN8 6WT

Signed on behalf of the Trustees



.....  
A Hanlon - Trustee

28th January 2024

.....  
Date



.....  
B McDaid - Trustee

30 January 2024

.....  
Date

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FREA

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Respective  
responsibilities of  
trustees and examiner

I report on the accounts of the charity for the period from 16<sup>th</sup> February 2022 to 31<sup>st</sup> March 2023 which are set out on pages 5 to 13.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent  
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's  
statement

In connection with my examination, no matter has come to my attention:

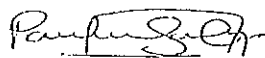
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Paula Sanchez**



Relevant professional qualification or body: **ACCA**

Address: **c/o LCVS 151 Dale Street, L2 2AH**

Dated: **30<sup>th</sup> January 2024**

**FREA**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD**  
**FROM 16 FEBRUARY 2022 TO 31<sup>ST</sup> MARCH 2023**

	Notes	Unrestricted Funds	Restricted Funds	Total Funds
		Period from 16 <sup>th</sup> February 2022 to 31 <sup>st</sup> March 2023		
<b>Income and endowments from:</b>		£	£	£
Donations and legacies	2a	8,135	-	8,135
Charitable activities	2b	24,254	10,500	34,754
Other income	2c	14,830	10,083	24,913
<b>Total income</b>		<b>47,219</b>	<b>20,583</b>	<b>67,802</b>
<b>Expenditure</b>				
Charitable Activities	3	33,590	20,583	54,173
<b>Total expenditure</b>		<b>33,590</b>	<b>20,583</b>	<b>54,173</b>
<b>Net income, net movement in funds</b>		<b>13,629</b>	<b>-</b>	<b>13,629</b>
<b>Total funds brought forward</b>	8, 9	-	-	-
<b>Total funds carried forward</b>	7-9	<b>13,629</b>	<b>-</b>	<b>13,629</b>

The notes on pages 7 to 13 form part of these accounts.

All the above amounts relate to continuing activities of the charity.

**FREA**  
**BALANCE SHEET**  
**AS AT 31<sup>ST</sup> MARCH 2023**

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	Notes	31 <sup>st</sup> March 2023	
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	4		281
<b>Current assets</b>			
Debtors	5	-	
Cash at bank and in hand		16,315	
		<u>16,315</u>	
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(2,967)	
		<u></u>	
<b>Net current assets</b>			13,348
<b>Total assets less current liabilities</b>			<u>13,629</u>
<b>Funds:</b>			
Unrestricted funds	7, 8		13,629
Restricted funds	9		-
			<u>13,629</u>

Approved by Trustees on .....



.....  
A Hanlon - Trustee



.....  
B McDaid - Trustee

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**FREA**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD**  
**FROM 16<sup>TH</sup> FEBRUARY 2022 TO 31<sup>ST</sup> MARCH 2023**

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**1. Accounting Policies**

**Basis of accounting**

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 (FRS102) (SORP 2019) (effective 1<sup>st</sup> January 2019) and Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

**Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have therefore adopted the going concern basis of accounting in preparing the accounts.

**Fund accounting**

Unrestricted funds are the charity's free reserves available for the trustees to apply in accordance with the charity's objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

**Fixed Assets**

Capital expenditure of £200 and above is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life as below:

Computer Equipment	33.33% per annum reducing balance method
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**Income recognition**

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

Income from charitable activities is recognised on an accruals basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

**Expenditure recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 16<sup>TH</sup> FEBRUARY 2022 TO 31<sup>ST</sup> MARCH 2023**

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Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charitable company.

#### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

#### **Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 16<sup>TH</sup> FEBRUARY 2022 TO 31<sup>ST</sup> MARCH 2023**

revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Cost of charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charity. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charity.

#### **Taxation**

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

## **2. Income and endowments**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>Period from 16<sup>th</sup> February 2022 to 31<sup>st</sup> March 2023</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
<b>a. Donations and Legacies</b>	<b>8,135</b>	<b>-</b>	<b>8,135</b>
	=====	=====	=====
<b>b. Charitable Activities</b>			
Unrestricted Grants	24,254	-	24,254
Government of Ireland Emigrant Support Programme	-	10,000	10,000
Manchester City Council	-	500	500
	-----	-----	-----
	<b>24,254</b>	<b>10,500</b>	<b>34,754</b>
	=====	=====	=====
<b>c. Other Income</b>			
Transfer of assets from CIC 1250555	14,830	10,083	24,913
	-----	-----	-----
	<b>14,830</b>	<b>10,083</b>	<b>24,913</b>
	=====	=====	=====

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD**  
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**3. Expenditure on: charitable activities**

To promote social inclusion for the public benefit among people who are from Irish communities throughout Britain and to advance the education of the general public in Irish culture, history and heritage

<b>Direct Charitable expenditure</b>	<b>Support &amp; Governance costs</b>	<b>Total Period from 16<sup>th</sup> February 2022 to 31<sup>st</sup> March 2023</b>
<b>£</b>	<b>£</b>	<b>£</b>
30,530	23,643	54,173
=====	=====	=====

**a. analysed as follows:**

	<b>Period from 16<sup>th</sup> February 2022 to 31<sup>st</sup> March 2023</b>
	<b>£</b>
<i>Direct charitable expenditure:</i>	
Staff salary costs	21,438
Marketing and Promotions	5,346
Events	1,469
Equipment	150
Travel and Subsistence	1,847
Professional Fees	280
	-----
	<b>30,530</b>
	-----
<i>Support &amp; governance costs:</i>	<b>£</b>
Staff salary costs	21,437
Office costs	418
Insurance	344
Payroll fees	574
Accountancy	730
Depreciation	140
	-----
	<b>23,643</b>
	-----
<b>Total expenditure on charitable activities</b>	<b>54,173</b>
	=====

£20,583 of the above expenditure is restricted expenditure.

**b. Staff Costs**

	<b>Period from 16<sup>th</sup> February 2022 to 31<sup>st</sup> March 2023</b>
	<b>£</b>
Gross wages and salaries	40,833
Pension Costs	2,042
	-----
	<b>42,875</b>
	=====

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**c. Particulars of employees:**

The average number of employees during the period, calculated on the basis of full-time equivalents, was as follows:

	Period from 16 <sup>th</sup> February 2022 to 31 <sup>st</sup> March 2023
Charitable activities	0.8
	=====

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

The Trustees are not remunerated for their services and are not included in the above number of employees.

No out-of-pocket expenses were reimbursed to trustees during the period.

**4. Tangible fixed assets**

	Computer Equipment	Total
Cost	£	£
Transfer in the period	421	421
	-----	-----
Balance at 31 <sup>st</sup> March 2023	<b>421</b>	<b>421</b>
	-----	-----
Depreciation		
Charge for the period	140	140
	-----	-----
Balance at 31 <sup>st</sup> March 2023	<b>140</b>	<b>140</b>
	-----	-----
<b>Net book value at 31<sup>st</sup> March 2023</b>	<b>281</b>	<b>281</b>
	=====	=====

The fixed assets were transferred in from Fréa CIC and were used for the direct charitable activities of the charity.

**5. Debtors**

	Period from 16 <sup>th</sup> February 2022 to 31 <sup>st</sup> March 2023
	£
Prepayments	-
Other Debtors	-
	-----
	-
	=====

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**6. Creditors: amounts falling due within one year**

	Period from 16 <sup>th</sup> February 2022 to 31 <sup>st</sup> March 2023 £
Creditors	1,639
Accruals	730
Taxation & Social Security	598
	-----
	<b>2,967</b>
	=====

**7. Analysis of net assets between funds**

Period from 16 <sup>th</sup> February 2022 to 31 <sup>st</sup> March 2023	Tangible Fixed Assets £	Net Current Assets £	Total £
<b>Unrestricted Funds</b>			
General Fund	281	13,348	13,629
	-----	-----	-----
<b>Totals</b>	<b>281</b>	<b>13,348</b>	<b>13,629</b>
	=====	=====	=====

**8. Unrestricted Funds**

	<u>Movements in the Period</u>		
Period from 16 <sup>th</sup> February 2022 to 31 <sup>st</sup> March 2023	Resources at Beginning of the period £	Income £	Expenditure £
General Fund	-	47,219	(33,590)
	-----	-----	-----
	-	-	-
	<b>-</b>	<b>47,219</b>	<b>(33,590)</b>
	=====	=====	=====
			<b>13,629</b>
			=====

**General Fund** is used to finance the charity's general activities and core costs as outlined in the Trustees' Report.

**9. Restricted Funds**

	<u>Movements in the Period</u>		
Period from 16 <sup>th</sup> February 2022 to 31 <sup>st</sup> March 2023	Resources at Beginning of the period £	Income £	Expenditure £
Government of Ireland Emigrant Support Programme	-	20,083	(20,083)
Manchester City Council	-	500	(500)
	-----	-----	-----
	<b>-</b>	<b>20,583</b>	<b>(20,583)</b>
	=====	=====	=====
			<b>-</b>
			=====

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These are monies given to the Charity to be spent at the discretion of the Board of Trustees for specific charitable purposes, as follows:

**Government of Ireland Emigrant Support Programme** – Contribution towards Development Manager post and Marketing & Communication costs. £10,083 were transferred from the formerly Fréa CIC.

**Manchester City Council** – Contribution towards Women's Events

**10. Guarantees and Other Financial Commitments**

During this financial period there are no financial commitments under non-cancellable operating leases.

**11. Related Parties**

There were no related party transactions during the period.

**12. Contingent Liabilities**

The charity did not have any contingent liabilities as at 31<sup>st</sup> March 2023.