

THE IRELAND FUND OF GREAT BRITAIN

England & Wales · Charity number 327889

Details

Status Registered

Legal form Trust

Company number [07614886](#)

Registered 1988-08-01

Register [View on the Charity Commission register](#)

Contact

Address The Green House
244-254 Cambridge Heath Road
London
E2 9DA

Phone 07597665646

Email ifgb@irelandfunds.org

Website <http://www.theirelandfunds.org/great-britain>

Activities

Objects: THE RELIEVE OF POVERTY, DISTRESSES AND SUFFERING AND THE ADVANCEMENT OF EDUCATION AMONG THE PEOPLE OF IRELAND AND THE PEOPLE OF IRISH DESCENT IN ANY PART OR PARTS OF THE WORLD.

Activities: The IFGB is part of a global network that supports communities in Ireland and across the Irish diaspora. We do this by maintaining an unparalleled understanding of the charitable organisations that support Irish communities, ensuring philanthropic efforts and resources are used to greatest effect and impact, supporting a global network of like-minded friends striving to realise a shared vision.

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** WORLDWIDE
- Ireland
- Northern Ireland
- Scotland
- United States

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,123,534	£2,064,889	£495,962	2
2024-03-31	£966,861	£777,955	£464,491	2
2023-03-31	£723,178	£792,920	£275,585	3
2022-03-31	£723,540	£595,471	£345,327	2
2021-03-31	£599,479	£654,224	£217,258	2

Trustees

Name	Role	Appointed
Bridget Walsh	Chair	2021-06-15
Conor Hillery		2019-08-01
Declan Tiernan		2019-08-01
Emer Finnan		2021-03-22
Eoin Bastible		2018-05-14
GARRETT HAYES		2013-11-06
Padraig James Moore		2025-02-01
RORY GODSON		2013-10-23
RUAIRI CONNEELY		2011-08-01
Rachel Naughton		2019-08-01
Sean Liam Doyle		2025-07-16
Susan Anne O'Brien		2021-09-10
Susan Whelan		2021-06-15
ZACH WEBB		2011-08-01

Accounts

REGISTERED COMPANY NUMBER: 07614886 (England and Wales)
REGISTERED CHARITY NUMBER: 327889

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE IRELAND FUND OF GREAT BRITAIN**

THE IRELAND FUND OF GREAT BRITAIN

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THE IRELAND FUND OF GREAT BRITAIN

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Ireland Fund of Great Britain ("IFGB") actively raises funds from private sources to support causes in the UK and elsewhere throughout the world as the Trustees see fit.

IFGB invests significant time and resources in identifying, monitoring and mentoring charities and non-profits that promote wellbeing, community and culture across Great Britain, including those that best support Irish communities. Coupled with the corresponding work undertaken by The Ireland Funds in Ireland, we are uniquely placed to ensure that funds raised from our donors are channelled to deserving organisations which will help us meet our aims and which will maximise the benefit obtained from our fundraising. Grants are only distributed following a thorough assessment of all applications by our Grants Assessment Committee and with the approval of the Board.

The Trustees have heeded the requirement contained in the Charity Commission's general guidance on public benefit when reviewing the Ireland Fund's charitable objects in relation to setting and implementing the grant making policy for the year. The objectives of the fund are the relief of poverty, distress and suffering as well as the advancement of education, along with the promotion of such other charitable objects as the Trustees may from time to time determine.

IFGB carries out these objects by:

1. Raising funds to enable it to make grants to charities, community groups and voluntary organisations who we believe will assist The Ireland Funds Great Britain meet its objectives;
2. Mentoring and supporting charities and community organisations to assist them in creating sustainable programmes consistent with our objectives;
3. Providing a service for individuals to support organisations throughout the world engaged in activities which promote our objectives and to monitor the impact of those gifts.

Whilst the founding document refers to a primarily Irish group of beneficiaries the Trustees are mindful of adhering to the Equalities Act 2010 and the Charities Act 2011 as it applies to the operation of the charity and, as such, have a robust grant making policy to deliver their objectives. The Trustees do not restrict any grant to persons of Irish descent. Grants approved demonstrate that The Ireland Funds Great Britain has placed no restrictions on the beneficiaries to belong to any specific ethnic group.

Affiliation to the worldwide Ireland Funds

Although we are a separate and independent charity, we are proud to be affiliated to the worldwide Ireland Funds, a philanthropic network that supports worthy causes in Ireland and around the world and which currently has chapters in 12 countries.

This affiliation gives IFGB access to an extraordinary network of global supporters and over 100 events annually and provides a meaningful connection for our supporters to the Irish diaspora worldwide. Dedicated to supporting programs of peace and reconciliation, arts and culture, education and community development, the worldwide Ireland Funds have raised over £450 million for over 3,000 outstanding organisations in its almost 50-year history.

Calendar of Events

Conscious of the need to maximise the resources of IFGB and any return on investment, the Trustees have decided to focus on events which generate an appropriate balance of financial return, profile-raising and engagement with our supporters which justifies the effort involved in organising those events. This year, we held the following events:

- The London City Lunch which convenes leading business figures and others to support the work of the IFGB and to raise awareness of the causes we support. Our lunch for the period under review took place on 17th May 2024 at Mansion House, City of London, by special permission of the Lord Mayor Michael Mainelli. The keynote speaker was Pascal Donohoe TD, Minister for Public Expenditure, NDP Delivery and Reform. The Trustees acknowledge the generous support for the event from sponsors, McCann FitzGerald LLP and Bank of Ireland.

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

- The third annual Women in Business & Philanthropy Lunch was held in February 2025 and brought together over 270 women business leaders and donors and supporters. This event is part of a global Ireland Funds programme of events aimed at women philanthropists, entrepreneurs and business leaders. The Trustees acknowledge the generous support for the event from sponsors, Dentons. Special guest of honour was Dr Mary McAleese, former President of Ireland.
- The Ireland Funds Great Britain was pleased to be hosted by Ambassador Fraser at the Embassy of Ireland in November 2024 for its annual Embassy dinner held to thank donors and supporters. Special thanks to Ambassador Martin Fraser for hosting the event.
- The Ireland Funds Great Britain established a Strategic Committee for Northern Ireland in 2024 and was pleased to host two events for the Northern Irish diaspora in London in November 2024 and February 2025.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

STRATEGIC REPORT

Achievements and performance

Charitable activities

The Ireland Funds Great Britain fundraising activities continued in earnest this year. This has had a direct impact on a further 50 charities across Great Britain and Ireland who have received grants totalling £1,695,870. The impact of the cost-of-living crisis is still felt in communities across Great Britain and Ireland and has resulted in an increased need from the charities we support and their beneficiaries. Sustainability was a key focus for the Community Impact Fund and the Board of Directors continued with their decision to fund core costs as well as project costs, offering vital support to community organisations.

Among those organisations funded were The Parent Rooms who will use their grant to alleviate some of the burden of core costs and salary costs; MyBag charity which delivered over 1000 MyBoxes of essential goods to 16 to 18 year olds living in semi-independent care within the foster care environment across Nottinghamshire; while Irish Cultural Centre Hammersmith used its grant to fund its elders and community projects which run weekly in the centre and include a singing group, knitting circle, tea dances, and digital outreach classes.

Education and Culture continue to be a big focus for donors to Ireland, with organisations such as Abbey Theatre, Blackwater Valley Opera Festival, Royal Irish Academy of Music, and Learning Hub Limerick, Integrated Education Fund and Phoenix Education Centre receiving grants through our Donor Advised Grants programme. The Trustees were pleased to award nine No Mind Left Behind scholarships from the GB chapter to young students on the island of Ireland and look forward to the growth of this important education scholarship programme.

Monitoring Impact

The Trustees have continued the policy of asking each beneficiary organisation to submit an annual report detailing how the grant made was spent and providing a full overview of their financial position. Grant recipients are required to complete a progress report within six months of receipt of their award. These reports are used to produce IFGB's Annual Impact Report.

The Young Leaders

The Young Leaders Society cultivates an emerging generation of philanthropists while providing a networking forum and a connection with modern Ireland. It attracts professionals aged 25-40 and membership numbers have continued to grow. At 31 March 2025 there were 115 active members of the London Young Leaders.

We are proud of the progress made by The London Young Leaders, who are important to the future of The Ireland Funds Great Britain. They have an established calendar of go-to events including leadership briefings from industry leaders, social events throughout the year and access to The Ireland Funds flagship fundraising events. New members have been added to the Steering Committee, and they have set ambitious goals for growth both in terms of its membership base and fundraising targets.

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT

Financial review

The Ireland Funds Great Britain is pleased to report a record financial performance for the financial year to 31 March 2025.

Total income for the year was £2,123,534 (2024 £938,687), an increase of 125% on the 2024 financial year.

Income from donations and legacies amounted to £1,749,052.

Donations in the form of donor advised grants amounted to £1,629,331. Included in this figure were three exceptional donor advised grants in the sum of £990,392 which may not be repeated in the current financial year. Unrestricted income amounted to £119,721.

Grants in the sum of £1,695,870 were paid to fifty recipients. This compares to £492,440 paid to forty one recipients the previous year.

The annual City Lunch and the Women in Business and Philanthropy Lunch are our two flagship events. These raised a surplus of income over expenditure in the sum of £232,000 including pledges and donations.

Overheads for the year amounted to £226,022. These annual costs comprise salaries, premises and support functions all of which were in line with the agreed budget.

A surplus of £58,645 was reported for the year which has been added to our reserves. Our reserves increased to £495,962 as at 31 March 2025.

Reserves policy

The Trustees recognize their responsibility towards the preservation of the fund and in line with policy maintain six months running costs separately. This is a prudent measure to cover any potential winding up costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Ireland Fund of Great Britain is a registered charity, number 327889, and is a company limited by guarantee which is governed by its articles of association.

The board of directors of IFGB (the "Trustees") have overall responsibility for the operations of the charity. The Trustees hold regular meetings where they review the current strategy as progress is made. They also discuss the wider issues of grant making and review the grant applications in line with our grant making policy, the long-term relationship with many of the community groups that the charity supports on a regular basis and the financial and investment performance of the IFGB.

The Trustees have reviewed the practices and procedures and considered the skills and expertise necessary to continue to operate as an effective charity and are satisfied with the result. Two Trustees retired from the Board and one new Trustees has been recruited. The Board is continuing to identify additional candidates, and we expect to appoint further strong candidates as Trustees. New Trustees are appointed by the existing Trustees without public advertising.

The Trustees have appointed a Grants Committee which is responsible for liaising with organisations which the charity supports, or which are seeking our support. Grant applications are assessed, and recommendations made for consideration by the board.

The Trustees have carried out a review of their strategic approach to the running of the charity and have agreed on its priorities for the furtherance of the charity's objects.

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The remuneration of key management personnel is set by the Board of Trustees in line with the charity's remuneration policy. Salaries are benchmarked against comparable roles within the sector to ensure they remain fair, competitive, and proportionate to the responsibilities undertaken. Any changes to pay or benefits for key management personnel are reviewed and approved by the trustees, who take into account performance, market conditions, and the charity's financial position.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07614886 (England and Wales)

Registered Charity number

327889

Registered office

The Green House
244-254 Cambridge Heath Road
London
E2 9DA

Trustees

B Walsh (Chair)	
E Bastible	
E P Bohill	Retired January 2025
S R Conneely	
S Doyle	Joined August 2025
J Feeney	Retired January 2025
E Finnan	
R Godson	
G Hayes	
C T Hillery	
P J Moore	Joined February 2025
R Naughton	
S A O'Brien	
D M Tiernan	
Z P Webb	
S V Whelan	

Auditors

MC Audit Limited
Statutory Auditors
Lake House
2 Port Way
Port Solent
Portsmouth
Hampshire
PO6 4TY

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Allied Irish Bank
Direct Banking
PO Box 73306
London
W5 9BP

Bank of Ireland
PO BOX 2124
Belfast
BT1 9RS

Solicitors

Paul Hastings
10 Bishops Square
8th Floor
London
E1 6EG

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Ireland Fund of Great Britain for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees 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).

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable 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 of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

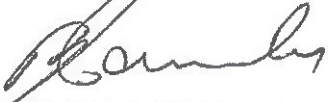
AUDITORS

The auditors, MC Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

THE IRELAND FUND OF GREAT BRITAIN

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 15/12/2025..... and signed on the board's behalf by:



.....
S R Conneely - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE IRELAND FUND OF GREAT BRITAIN

Opinion

We have audited the financial statements of The Ireland Fund of Great Britain (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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 charitable company's ability to continue as a going concern for a period of at least twelve months from 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE IRELAND FUND OF GREAT BRITAIN**

Matters on which we are required to report by exception

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

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 returns adequate for our audit have not been received from branches not visited by us; 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
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 charitable 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 the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE IRELAND FUND OF GREAT BRITAIN

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit procedures, we held discussions with management and those charged with governance to obtain an understanding of the entity and its operations. These discussions included management's assessment of key risks, including irregularities, the potential for fraud, and the organisation's ability to continue as a going concern.

Based on these discussions and our independent risk assessment, we identified the key areas of audit focus as:

- Income recognition, particularly in relation to timing and cut-off issues.
- Management override of controls, considering the size and structure of the organisation.

We determined overall financial statement materiality based on income levels, as this is considered the most relevant benchmark for a not-for-profit entity. Performance materiality was set at an appropriate level, reflecting our risk assessment.

Our audit approach included testing of internal controls and the design and execution of substantive procedures. The internal control systems in place, designed to prevent and detect fraud and error, were found to be operating as intended. Substantive testing was performed on a representative sample and did not identify any material misstatements.

Based on our substantive audit work, no material errors were identified in the key areas of income recognition or management override of controls.

We also considered the organisation's compliance with applicable laws and regulations and found no evidence to suggest a material risk of non-compliance that would affect the financial statements.

Management has concluded that the entity is a going concern. We have reviewed supporting budgets and management accounts and found no evidence to contradict this assessment.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other matter

The financial statements of charitable company for the year ended 31 March 2024 were not audited but were subject to an independent examination.

The independent examiner's report on those financial statements was dated 23 December 2024.

As the prior year financial statements were not audited, our opinion on the financial statements for the year ended 31 March 2025 does not cover the comparative information and we do not express an audit opinion on those comparative figures.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE IRELAND FUND OF GREAT BRITAIN**

Use of our report

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Underwood (Senior Statutory Auditor)
for and on behalf of MC Audit Limited
Statutory Auditors
Lake House
2 Port Way
Port Solent
Portsmouth
Hampshire
PO6 4TY

Date: 18 December 2025

THE IRELAND FUND OF GREAT BRITAIN

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	119,721	1,629,331	1,749,052	508,369
Other trading activities	3	374,277	-	374,277	431,139
Investment income	4	205	-	205	179
Total		<u>494,203</u>	<u>1,629,331</u>	<u>2,123,534</u>	<u>939,687</u>
EXPENDITURE ON					
Raising funds	5	369,019	-	369,019	277,880
Charitable activities	6				
Community development / the relief of poverty		66,539	358,467	425,006	265,325
Sharing and developing Irish arts and culture		-	892,543	892,543	73,372
Education		-	365,821	365,821	161,378
Peace		-	12,500	12,500	-
Total		<u>435,558</u>	<u>1,629,331</u>	<u>2,064,889</u>	<u>777,955</u>
NET INCOME		58,645	-	58,645	161,732
Transfers between funds	18	<u>2,102</u>	<u>(2,102)</u>	<u>-</u>	<u>-</u>
Net movement in funds		60,747	(2,102)	58,645	161,732
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		392,499	71,992	464,491	275,585
Prior year adjustment	13	<u>(27,174)</u>	<u>-</u>	<u>(27,174)</u>	<u>-</u>
As restated		<u>365,325</u>	<u>71,992</u>	<u>437,317</u>	<u>275,585</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>426,072</u></u>	<u><u>69,890</u></u>	<u><u>495,962</u></u>	<u><u>437,317</u></u>

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

BALANCE SHEET
31 MARCH 2025

	Notes	2025 £	2024 as restated £
FIXED ASSETS			
Tangible assets	14	1,917	2,758
CURRENT ASSETS			
Debtors	15	12,302	123,164
Cash at bank		566,591	454,997
		578,893	578,161
CREDITORS			
Amounts falling due within one year	16	(84,848)	(143,602)
NET CURRENT ASSETS		494,045	434,559
TOTAL ASSETS LESS CURRENT LIABILITIES		495,962	437,317
NET ASSETS		495,962	437,317
FUNDS	18		
Unrestricted funds		426,072	365,325
Restricted funds		69,890	71,992
TOTAL FUNDS		495,962	437,317

The financial statements were approved by the Board of Trustees and authorised for issue on
15/12/2025 and were signed on its behalf by:



S R Conneely - Trustee

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

		2025	2024 as restated £
	Notes	£	
Cash flows from operating activities			
Cash generated from operations	1	111,389	72,379
Net cash provided by operating activities		111,389	72,379
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(3,353)
Interest received		205	179
Net cash provided by/(used in) investing activities		205	(3,174)
Change in cash and cash equivalents in the reporting period		111,594	69,205
Cash and cash equivalents at the beginning of the reporting period		454,997	385,792
Cash and cash equivalents at the end of the reporting period		566,591	454,997

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025	2024 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	58,645	161,732
Adjustments for:		
Depreciation charges	841	673
Interest received	(205)	(179)
Decrease/(increase) in debtors	110,862	(26,303)
Decrease in creditors	(58,754)	(63,544)
Net cash provided by operations	<u>111,389</u>	<u>72,379</u>

2. ANALYSIS OF CHANGES IN NET FUNDS	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	454,997	111,594	566,591
	<u>454,997</u>	<u>111,594</u>	<u>566,591</u>
Total	<u>454,997</u>	<u>111,594</u>	<u>566,591</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Limited by guarantee

The charitable company is limited by guarantee and does not have share capital. Each member of the company has agreed to contribute to the assets of the company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £1.

Going concern

The trustees are of the opinion that the Charitable Company can continue to meet its obligations for at least twelve months after the signing of the accounts and that the Charitable Company will continue in operational existence for the foreseeable future. Therefore the trustees continue to adopt the going concern basis in preparing the Annual Report and financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In preparing the financial statements of the charitable company, the trustees are required to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenditure.

After careful review, the trustees confirm that there are no critical accounting judgements or key sources of estimation uncertainty that have had a material impact on the charitable company's financial statements for the year.

Income

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

Grant income

Grant income is recognised when the charity is entitled to the funds, receipt is probable, and the amount can be reliably measured. Where grants relate to future periods or are subject to conditions not yet met, income is deferred and recognised when those conditions are satisfied. Deferred income is recorded as a liability until recognition criteria are fulfilled.

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are recognized as assets in the balance sheet when it is probable that future economic benefits will flow to the charity and the cost of the asset can be measured reliably.

Individual fixed assets costing £500 or more are capitalised at cost.

Assets are initially measured at cost, which includes the purchase price and any directly attributable costs necessary to bring the asset into working condition. After initial recognition, assets are carried at cost less accumulated depreciation and any accumulated impairment losses.

The carrying value of tangible fixed assets is reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. If the carrying amount exceeds the recoverable amount, the asset is written down immediately to its recoverable amount, and the loss is recognized in the statement of financial activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

Trade and other debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Financial instruments

Trade and other creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. DONATIONS AND LEGACIES

	2025	2024 as restated
	£	£
Donations	<u>1,749,052</u>	<u>508,369</u>

3. OTHER TRADING ACTIVITIES

	2025	2024 as restated
	£	£
Young Leaders	20,235	15,062
100 Club	47,252	44,446
Other events	306,790	371,631
	<u>374,277</u>	<u>431,139</u>

4. INVESTMENT INCOME

	2025	2024 as restated
	£	£
Bank interest receivable	<u>205</u>	<u>179</u>

All investment income is derived from assets held in the United Kingdom.

5. RAISING FUNDS

Raising donations and legacies

	2025	2024 as restated
	£	£
Support costs	<u>113,009</u>	<u>80,302</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

5. RAISING FUNDS - continued

Other trading activities

	2025	2024 as restated
	£	£
Fundraising events	142,997	94,310
Support costs	113,013	103,268
	<u>256,010</u>	<u>197,578</u>
Aggregate amounts	<u>369,019</u>	<u>277,880</u>

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £
Community development / the relief of poverty	425,006
Sharing and developing Irish arts and culture	892,543
Education	365,821
Peace	12,500
	<u>1,695,870</u>

7. GRANTS PAYABLE

	2025	2024 as restated
	£	£
Community development / the relief of poverty	425,006	262,780
Sharing and developing Irish arts and culture	892,543	70,827
Education	365,821	158,833
Peace	12,500	-
	<u>1,695,870</u>	<u>492,440</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

7. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2025	2024 as restated
	£	£
Coventry Irish Society	10,000	-
Irish Community Services	2,000	5,000
The Abbey Theatre	15,000	12,500
Luton Irish Forum	5,000	4,000
Irish Cultural Centre Hammersmith	5,000	-
Lewisham Irish Community Centre	6,000	3,000
Conradh Na Gaelige	-	4,000
Irish Chaplaincy	7,000	7,000
Brent Irish Advisory Service	15,500	8,000
Irish Heritage	10,000	3,000
Blackrock College Development	98,101	-
Irish Music and Dance in London	4,500	-
Irish Community Care Manchester	7,000	-
Irish Pensioners Choir	3,000	3,000
Glenstal Abbey	12,500	-
Integrated Education Fund	20,000	-
Irish Cultural Centre, Hammersmith	4,000	4,000
Irish Sailing Foundation	78,455	39,278
National Gallery of Ireland	11,250	6,250
Social Entrepreneurs Ireland	17,611	12,876
Irish Arts Centre NY	-	1,266
Liverpool Irish Centre	10,000	7,000
Royal Academy of Music	810,416	11,867
St Patricks Cathedral	-	750
Jack & Jill Foundation	-	5,000
Holy Child Killiney Building Appeal	-	6,610
Learning Hub Limerick	11,151	10,000
Summerhill College Sligo	29,635	13,652
Via Wings	6,000	9,500
Immigrant Counselling and Psychotherapy	9,000	8,000
Irish Community Care	10,000	6,000
Blackwater Valley Opera Festival	49,293	41,931
The Clongowes Foundation	91,875	-
Alexandra College	1,631	6,443
Parallel Histories	5,000	3,000
Read for Good	-	6,000
Sunshine Wishes Children's Charity	2,000	2,000
Leeds Irish Health & Homes	5,000	7,000
Irish Elderly Advice Network	8,000	4,000
IAMI Ltd	-	8,000
Cruse Bereavement Support	-	4,000
Leeds Irish Arts Foundation	-	4,500
Munster Rugby	110,901	67,717
St Michael's College	-	2,300
The Parent Rooms	9,500	9,500
The Blackmore Vale Charity	17,000	9,500
Kings Hospital School	25,000	100,000
St Conleths College	-	25,000
HERe NI	7,000	-
Nottingham St. Patrick's Festival	4,000	-
The Edge	4,000	-
Community Sports Network	4,000	-
Bloomsbury Football Foundation	10,000	-
Cork Penny Dinners	3,170	-

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

7. GRANTS PAYABLE - continued

Holy Trinity Youth Centre	10,000	-
Kilcooley Womens Centre	5,000	-
London Irish Pensioners Choir	2,000	-
No Mind Left Behind	38,088	-
Nuvo Wellbeing	5,000	-
Phoenix Education Centre	10,000	-
Spinal Injuries Ireland	7,107	-
The Ireland Fund Singapore	750	-
UCD Foundation	42,436	-
	<u>1,695,870</u>	<u>492,440</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	106,490	6,519	113,009
Other trading activities	106,493	6,520	113,013
	<u>212,983</u>	<u>13,039</u>	<u>226,022</u>

Activity	Basis of allocation
Management	Use of resources
Governance costs	Use of resources

Support costs, included in the above, are as follows:

Management

			2025	2024 as restated
	Raising donations and legacies £	Other trading activities £	Total activities £	Total activities £
Wages and salaries	69,211	69,212	138,423	138,040
Social security	5,796	5,796	11,592	10,059
Pensions	12,329	12,329	24,658	5,078
Rent and service charges	3,901	3,902	7,803	9,139
Insurance	-	-	-	248
Telephone and internet	-	-	-	438
Printing, postage and stationery	499	499	998	3,897
Marketing	1,565	1,565	3,130	2,826
Sundries	2,734	2,735	5,469	697
Training and other staff costs	5,214	5,214	10,428	-
Travel and subsistence	1,754	1,754	3,508	3,298
Computer expenses	56	56	112	87
Bank and credit card charges	1,375	1,375	2,750	2,829
Foreign exchange (gain)/loss	269	270	539	(63)
Consultancy costs	-	-	-	5,712
Membership cost	1,366	1,366	2,732	662
Carried forward	<u>106,069</u>	<u>106,073</u>	<u>212,142</u>	<u>182,947</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

8. SUPPORT COSTS - continued

Management - continued

			2025	2024 as restated
	Raising donations and legacies £	Other trading activities £	Total activities £	Total activities £
Brought forward	106,069	106,073	212,142	182,947
Subscriptions	-	-	-	373
Depreciation of tangible fixed assets	421	420	841	674
	<u>106,490</u>	<u>106,493</u>	<u>212,983</u>	<u>183,994</u>

Governance costs

			2025	2024 as restated
	Raising donations and legacies £	Other trading activities £	Total activities £	Total activities £
Auditors' remuneration	3,600	3,600	7,200	-
Auditors' remuneration for non audit work	900	900	1,800	2,420
Accountancy and legal fees	2,019	2,020	4,039	4,791
	<u>6,519</u>	<u>6,520</u>	<u>13,039</u>	<u>7,211</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024 as restated
	£	£
Auditors' remuneration	7,200	-
Auditors' remuneration for non audit work	1,800	-
Independent examiners fee	-	2,420
Depreciation - owned assets	841	673
Other operating leases	7,803	9,139
	<u>-</u>	<u>1,195</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year no trustees were reimbursed out of pocket expenses.

11. STAFF COSTS

	2025	2024 as restated
	£	£
Wages and salaries	138,423	138,040
Social security costs	11,592	10,059
Other pension costs	24,658	5,078
	<u>174,673</u>	<u>153,177</u>

The average monthly number of employees during the year was as follows:

	2025	2024 as restated
Support Staff	<u>2</u>	<u>3</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024 as restated
£100,000 +	<u>1</u>	<u>1</u>

One employee received emoluments in excess of £60,000 (2024: one).

The key management personnel of the charity comprise of the Executive Director. The total employment benefits of the key management personnel were £115,414 (2024: £124,751).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	56,341	452,028	508,369
Other trading activities	431,139	-	431,139
Investment income	179	-	179
Total	<u>487,659</u>	<u>452,028</u>	<u>939,687</u>
EXPENDITURE ON			
Raising funds	277,880	-	277,880

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Charitable activities			
Community development / the relief of poverty	88,447	176,878	265,325
Sharing and developing Irish arts and culture	10,045	63,327	73,372
Education	7,883	153,495	161,378
Total	<u>384,255</u>	<u>393,700</u>	<u>777,955</u>
NET INCOME	103,404	58,328	161,732
RECONCILIATION OF FUNDS			
Total funds brought forward	261,921	13,664	275,585
TOTAL FUNDS CARRIED FORWARD	<u><u>365,325</u></u>	<u><u>71,992</u></u>	<u><u>437,317</u></u>

13. PRIOR YEAR ADJUSTMENT

The prior year accounts were subject to independent examination. Upon completing the audit work within the current year, it has been determined that the prior year grant obligations creditor was understated.

Although this is considered qualitatively immaterial to the financial statements, as it relates to the main activity of the charity, it is considered qualitatively material.

Year ended 31/03/2024	As perviously reported	Reclassification	As restated
Turnover	966,861	(27,174)	939,687
Grant obligations	68,264	27,174	95,438

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2024 and 31 March 2025	<u>22,233</u>	<u>5,848</u>	<u>28,081</u>
DEPRECIATION			
At 1 April 2024	22,233	3,090	25,323
Charge for year	-	841	841
At 31 March 2025	<u>22,233</u>	<u>3,931</u>	<u>26,164</u>
NET BOOK VALUE			
At 31 March 2025	<u>-</u>	<u>1,917</u>	<u>1,917</u>
At 31 March 2024	<u>-</u>	<u>2,758</u>	<u>2,758</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Trade debtors	2,845	108,841
Other debtors	-	3,800
Prepayments	9,457	10,523
	<u>12,302</u>	<u>123,164</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 as restated
	£	£
Grant obligations	69,890	95,438
Other creditors	5,958	1,494
Accrued expenses	9,000	3,120
Deferred income (see below)	-	43,550
	<u>84,848</u>	<u>143,602</u>

Deferred revenue relates to revenue received relating to the City Lunch which takes place annually in May.

	2025 £	2024 £
Brought forward	43,550	53,200
Amount released to incoming resources	(43,550)	(53,200)
Amount deferred in year	-	43,550
	<u>-</u>	<u>43,550</u>
Carried forward	-	43,550

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

			2025	2024 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Fixed assets	1,917	-	1,917	2,758
Current assets	509,003	69,890	578,893	578,161
Current liabilities	(84,848)	-	(84,848)	(143,602)
	<u>426,072</u>	<u>69,890</u>	<u>495,962</u>	<u>437,317</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS

	At 1.4.24 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds					
General fund	371,490	(27,174)	48,045	2,102	394,463
IFGB Grant Round	21,009	-	10,600	-	31,609
	<u>392,499</u>	<u>(27,174)</u>	<u>58,645</u>	<u>2,102</u>	<u>426,072</u>
Restricted funds					
Donor Advised Grants - Community Care and Development	40,902	-	-	(4,087)	36,815
Donor Advised Grant - Education	21,590	-	-	(5,018)	16,572
Donor Advised Grants - Irish Arts and Culture	9,500	-	-	7,003	16,503
	<u>71,992</u>	<u>-</u>	<u>-</u>	<u>(2,102)</u>	<u>69,890</u>
TOTAL FUNDS	<u>464,491</u>	<u>(27,174)</u>	<u>58,645</u>	<u>-</u>	<u>495,962</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	430,603	(382,558)	48,045
IFGB Grant Round	63,600	(53,000)	10,600
	<u>494,203</u>	<u>(435,558)</u>	<u>58,645</u>
Restricted funds			
Donor Advised Grants - Community Care and Development	358,467	(358,467)	-
Donor Advised Grant - Education	365,821	(365,821)	-
Donor Advised Grants - Irish Arts and Culture	892,543	(892,543)	-
Donor Advised Grants - Peace	12,500	(12,500)	-
	<u>1,629,331</u>	<u>(1,629,331)</u>	<u>-</u>
TOTAL FUNDS	<u>2,123,534</u>	<u>(2,064,889)</u>	<u>58,645</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	261,921	122,145	(39,750)	344,316
IFGB Grant Round	-	(18,741)	39,750	21,009
	<u>261,921</u>	<u>103,404</u>	<u>-</u>	<u>365,325</u>
Restricted funds				
Donor Advised Grants - Community Care and Development	11,089	29,813	-	40,902
Donor Advised Grant - Education	2,575	19,015	-	21,590
Donor Advised Grants - Irish Arts and Culture	-	9,500	-	9,500
	<u>13,664</u>	<u>58,328</u>	<u>-</u>	<u>71,992</u>
TOTAL FUNDS	<u>275,585</u>	<u>161,732</u>	<u>-</u>	<u>437,317</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	407,659	(285,514)	122,145
IFGB Grant Round	80,000	(98,741)	(18,741)
	<u>487,659</u>	<u>(384,255)</u>	<u>103,404</u>
Restricted funds			
Donor Advised Grants - Community Care and Development	206,691	(176,878)	29,813
Donor Advised Grant - Education	172,510	(153,495)	19,015
Donor Advised Grants - Irish Arts and Culture	72,827	(63,327)	9,500
	<u>452,028</u>	<u>(393,700)</u>	<u>58,328</u>
TOTAL FUNDS	<u>939,687</u>	<u>(777,955)</u>	<u>161,732</u>

Donor Advised Grants - Community Care and Development

Monies received into this fund are available to help fund community programmes as agreed by the donor.

Donor Advised Grants - Education

Monies received into this fund are available to help fund educational programmes as agreed by the donor.

Donor Advised Grants - Irish Arts and Culture

Monies received into this fund are available to help fund programmes to promote Irish Arts and Culture as agreed by the donor.

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

18. MOVEMENT IN FUNDS - continued

Transfers between funds

Transfers made have been recorded in order to bring the restricted fund balances in line with the grant obligations creditor.

19. RELATED PARTY DISCLOSURES

During the year donations were received from trustees amounting to £47,885 (2024: £41,040) of which £33,154 related to donor advised grants.

20. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.

Accounts

REGISTERED COMPANY NUMBER: 07614886 (England and Wales)
REGISTERED CHARITY NUMBER: 327889

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE IRELAND FUND OF GREAT BRITAIN**

THE IRELAND FUND OF GREAT BRITAIN

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THE IRELAND FUND OF GREAT BRITAIN

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Ireland Fund of Great Britain ("IFGB") actively raises funds from private sources to support causes in the UK and elsewhere throughout the world as the Trustees see fit.

IFGB invests significant time and resources in identifying, monitoring and mentoring charities and non-profits that promote wellbeing, community and culture across Great Britain, including those that best support Irish communities. Coupled with the corresponding work undertaken by The Ireland Funds in Ireland, we are uniquely placed to ensure that funds raised from our donors are channelled to deserving organisations which will help us meet our aims and which will maximise the benefit obtained from our fundraising. Grants are only distributed following a thorough assessment of all applications by our Grants Assessment Committee and with the approval of the Board.

The Trustees have heeded the requirement contained in the Charity Commission's general guidance on public benefit when reviewing the Ireland Fund's charitable objects in relation to setting and implementing the grant making policy for the year. The objectives of the fund are the relief of poverty, distress and suffering as well as the advancement of education, along with the promotion of such other charitable objects as the Trustees may from time to time determine.

IFGB carries out these objects by:

1. Raising funds to enable it to make grants to charities, community groups and voluntary organisations who we believe will assist the Ireland Fund meet its objectives;
2. Mentoring and supporting charities and community organisations to assist them in creating sustainable programmes consistent with our objectives;
3. Providing a service for individuals to support organisations throughout the world engaged in activities which promote our objectives and to monitor the impact of those gifts.

Whilst the founding document refers to a primarily Irish group of beneficiaries the Trustees are mindful of adhering to the Equalities Act 2010 and the Charities Act 2011 as it applies to the operation of the charity and, as such, have a robust grant making policy to deliver their objectives. The Trustees do not restrict any grant to persons of Irish descent. Grants approved demonstrate that The Ireland Funds Great Britain has placed no restrictions on the beneficiaries to belong to any specific ethnic group.

Affiliation to the worldwide Ireland Funds

Although we are a separate and independent charity, we are proud to be affiliated to the worldwide Ireland Funds, a philanthropic network that supports worthy causes in Ireland and around the world and which currently has chapters in 12 countries.

This affiliation gives IFGB access to an extraordinary network of global supporters and over 100 events annually and provides a meaningful connection for our supporters to the Irish diaspora worldwide. Dedicated to supporting programs of peace and reconciliation, arts and culture, education and community development, the worldwide Ireland Funds have raised over \$650 million for over 3,000 outstanding organizations in its almost 50 year history.

Calendar of Events

Conscious of the need to maximise the resources of IFGB and any return on investment, the Trustees have decided to focus on events which generate an appropriate balance of financial return, profile-raising and engagement with our supporters which justifies the effort involved in organising those events. In this, our 35th anniversary year, we held the following events:

- The London City Lunch which convenes leading business figures and others to support the work of the IFGB and to raise awareness of the causes we support. Our lunch for the period under review took place in May 2023 at Mansion House, City of London, by special permission of the Lord Mayor Nicholas Lyons. The keynote speaker was Ray O'Rourke, CEO of Laing O'Rourke. The Trustees acknowledge the generous support for the event from sponsors, McCann FitzGerald LLP and Allica Bank.

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

- The second annual Women in Business & Philanthropy Lunch was held in February 2024 and brought together over 200 women business leaders and donors and supporters. This event is part of a global Ireland Funds programme of events aimed at women philanthropists, entrepreneurs and business leaders. The Trustees acknowledge the generous support for the event from sponsors, EY and Matheson.
- The Ireland Funds Great Britain marked its 35th anniversary with a reception hosted by Ambassador Fraser at the Embassy of Ireland in November. Attended by distinguished guests and friends, The Ireland Funds GB honoured their founding chair, Josephine Hart, and paid tribute to her famous Poetry Hour, with readings of WB Yeats by Bob Geldof, Denise Gough and Lennie Goodings, superbly curated by Shevaun Wilder of the Josephine Hart Poetry Foundation. Special thanks to Ambassador Martin Fraser for hosting the event.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Ireland Funds Great Britain fundraising activities continued in earnest this year. This has had a direct impact on a further 42 charities across Great Britain and Ireland who have received grants totalling £492,440. The impact of the cost-of-living crisis is still felt in communities across Great Britain and Ireland and has resulted in an increased need from the charities we support and their beneficiaries. Sustainability was a key focus for the Annual Grant Round and the Board of Directors continued with their decision to fund core costs as well as project costs, offering vital support to community organisations.

Among those organisations funded were The Parent Rooms who will use their grant to help to provide a non-judgemental, responsive service to parents who are struggling with their mental health; The Blackmore Vale charity will equip its new building with facilities to offer hands-on cookery education, a café and a breakfast club for youngsters, along with a homework corner, to help families in need; while Luton Irish Forum will use its grant to improve the prospects of local Irish and Irish Travellers by providing accredited information advice and guidance on welfare benefits and related housing and debt.

Education and Culture continue to be a big focus for donors to Ireland, with organisations such as Abbey Theatre, Royal Irish Academy of Music, National Gallery of Ireland, and Learning Hub Limerick, Alexandra College and Summerhill College Sligo receiving grants through our Donor Advised Grants programme. The Trustees were pleased to award the first No Mind Left Behind scholarship from the GB chapter to a young student in Dublin and look forward to the growth of this important education scholarship programme.

Monitoring Impact

The Trustees have continued the policy of asking each beneficiary organisation to submit an annual report detailing how the grant made was spent and providing a full overview of their financial position. Grant recipients are required to complete a progress report within six months of receipt of their award. These reports are used to produce IFGB's Annual Impact Report.

The Young Leaders

The Young Leaders Society cultivates an emerging generation of philanthropists while providing a networking forum and a connection with modern Ireland. It attracts professionals aged 25-40 and membership numbers have continued to grow. At 31 March 2024 there were 80 active members of the London Young Leaders.

We are proud of the progress made by The London Young Leaders, who are important to the future of The Ireland Funds Great Britain. They have an established calendar of go-to events including leadership briefings from industry leaders, social events throughout the year and access to The Ireland Funds flagship fundraising events. A new Chair of the Young Leaders, Emer Tiernan, was elected in September 2023. The London chapter has set ambitious goals for growth both in terms of its membership base and fundraising targets.

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Ireland Fund of Great Britain is a registered charity, number 327889, and is a company limited by guarantee which is governed by its articles of association.

The board of directors of IFGB (the "Trustees") have overall responsibility for the operations of the charity. The Trustees hold regular meetings where they review the current strategy as progress is made. They also discuss the wider issues of grant making and review the grant applications in line with our grant making policy, the long-term relationship with many of the community groups that the charity supports on a regular basis and the financial and investment performance of the IFGB.

The Trustees have reviewed the practices and procedures and considered the skills and expertise necessary to continue to operate as an effective charity and are satisfied with the result. The Board is continuing to identify additional candidates and we expect to appoint further strong candidates as Trustees. New Trustees are appointed by the existing Trustees without public advertising. A new Chair of the Board of Directors was appointed in September 2023; Bridget Walsh will serve an initial three-year term as Chair. Declan Tiernan was elected Vice-Chair in December 2023.

The Trustees have appointed a Grants Committee which is responsible for liaising with organisations which the charity supports, or which are seeking our support. Grant applications are assessed, and recommendations made for consideration by the board.

The Trustees have carried out a review of their strategic approach to the running of the charity and have agreed on its priorities for the furtherance of the charity's objects.

Financial Review

The Ireland Funds Great Britain is pleased to report an excellent financial performance for the financial year to 31 March 2024.

Total income for the year was £966,861, (2023 £723,178) a 33% increase year on year. Income from donations and legacies amounted to £535,543.

Donations in the form of donor advised grants amounted to £452,028 and unrestricted donations amounted to £83,515.

Grants in the sum of £492,440 were made to 42 recipients.

The annual City Lunch and the Women in Business and Philanthropy Lunch generated a surplus of £225,000 including pledges and donations.

Overheads for the year amounted to £191,205. These annual costs comprise salaries, premises and support functions all of which were in line with the agreed budget.

A surplus of £188,906 was reported for the year which increased total reserves as at 31 March 2024 to £464,491. The sum of £144,919 is allocated to donor advised grants leaving free funds of £246,500.

Reserves policy

The Trustees recognize their responsibility towards the preservation of the fund and in line with policy maintain six months running costs separately. This is a prudent measure to cover any potential winding up costs.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07614886 (England and Wales)

THE IRELAND FUND OF GREAT BRITAIN

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Registered Charity number
327889

Registered office
The Green House
244-254 Cambridge Heath Road
London
E2 9DA

Trustees

B Walsh (Chair)
E Bastible
E P Bohill
E B Bourke
S R Conneely
J Feeney
E Finnan
R Godson
G Hayes
C T Hillery
R Naughton
S A O'Brien
D M Tiernan
Z P Webb
S V Whelan

Resigned 31 December 2023

Independent Examiner

P Underwood FCCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Bankers

Allied Irish Bank
Direct Banking
PO Box 73306
London
W5 9BP

Bank of Ireland
PO BOX 2124
Belfast
BT1 9RS

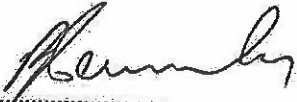
Solicitors

Paul Hastings
10 Bishops Square
8th Floor
London
E1 6EG

THE IRELAND FUND OF GREAT BRITAIN

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 26/12/2024.....and signed on the board's behalf by:



.....
S R Conneely - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE IRELAND FUND OF GREAT BRITAIN**

Independent examiner's report to the trustees of The Ireland Fund of Great Britain ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 accounts 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts 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 accounts to be reached.



P Underwood FCCA

Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Date: 23 December 2024

THE IRELAND FUND OF GREAT BRITAIN

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	83,515	452,028	535,543	450,505
Other trading activities	3	431,139	-	431,139	272,488
Investment income	4	179	-	179	185
Total		<u>514,833</u>	<u>452,028</u>	<u>966,861</u>	<u>723,178</u>
EXPENDITURE ON					
Raising funds	5	277,883	-	277,883	261,032
Charitable activities	6				
Community development / the relief of poverty		88,446	176,878	265,324	341,544
Sharing and developing Irish arts and culture		10,044	63,327	73,371	27,858
Education		7,882	153,495	161,377	158,486
Peace		-	-	-	4,000
Total		<u>384,255</u>	<u>393,700</u>	<u>777,955</u>	<u>792,920</u>
NET INCOME/(EXPENDITURE)		130,578	58,328	188,906	(69,742)
RECONCILIATION OF FUNDS					
Total funds brought forward		261,921	13,664	275,585	345,327
TOTAL FUNDS CARRIED FORWARD		<u><u>392,499</u></u>	<u><u>71,992</u></u>	<u><u>464,491</u></u>	<u><u>275,585</u></u>

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

BALANCE SHEET 31 MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	2,758	78
CURRENT ASSETS			
Debtors	14	123,164	96,861
Cash at bank		454,997	385,792
		<u>578,161</u>	<u>482,653</u>
CREDITORS			
Amounts falling due within one year	15	(116,428)	(207,146)
NET CURRENT ASSETS		<u>461,733</u>	<u>275,507</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		464,491	275,585
NET ASSETS		<u>464,491</u>	<u>275,585</u>
FUNDS	17		
Unrestricted funds		392,499	261,921
Restricted funds		71,992	13,664
TOTAL FUNDS		<u>464,491</u>	<u>275,585</u>

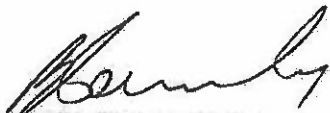
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 20/2/2024 and were signed on its behalf by:


S R Conneely - Trustee

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	72,379	(150,856)
Net cash provided by/(used in) operating activities		<u>72,379</u>	<u>(150,856)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,353)	-
Interest received		179	185
Net cash (used in)/provided by investing activities		<u>(3,174)</u>	<u>185</u>
Change in cash and cash equivalents in the reporting period		<u>69,205</u>	<u>(150,671)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>385,792</u>	<u>536,463</u>
Cash and cash equivalents at the end of the reporting period		<u><u>454,997</u></u>	<u><u>385,792</u></u>

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	188,906	(69,742)
Adjustments for:		
Depreciation charges	673	587
Interest received	(179)	(185)
Increase in debtors	(26,303)	(24,507)
Decrease in creditors	(90,718)	(57,009)
Net cash provided by/(used in) operations	<u>72,379</u>	<u>(150,856)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	385,792	69,205	454,997
	<u>385,792</u>	<u>69,205</u>	<u>454,997</u>
Total	<u>385,792</u>	<u>69,205</u>	<u>454,997</u>

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The trustee directors consider that there are no material uncertainties regarding the charitable company's ability to continue as a going concern.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Individual fixed assets costing £500 or more are capitalised at cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.

Debtors and cash at bank

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand included cash held on deposit or in a current account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	535,543	450,505

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Young Leaders	15,062	12,780
100 Club	44,446	27,449
Other events	371,631	232,259
	431,139	272,488

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

4. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest receivable	179	185
	<u>179</u>	<u>185</u>

All investment income is derived from assets held in the United Kingdom.

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	80,305	66,816
	<u>80,305</u>	<u>66,816</u>

Other trading activities

	2024	2023
	£	£
Fundraising events	94,310	108,289
Support costs	103,268	85,927
	<u>197,578</u>	<u>194,216</u>

Aggregate amounts	<u>277,883</u>	<u>261,032</u>
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6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Community development / the relief of poverty	262,780	2,544	265,324
Sharing and developing Irish arts and culture	70,827	2,544	73,371
Education	158,833	2,544	161,377
	<u>492,440</u>	<u>7,632</u>	<u>500,072</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. GRANTS PAYABLE

	2024	2023
	£	£
Community development / the relief of poverty	262,780	339,427
Sharing and developing Irish arts and culture	70,827	25,741
Education	158,833	156,369
Peace	-	4,000
	<u>492,440</u>	<u>525,537</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

7. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
Coventry Irish Society	-	5,000
Irish Community Services	5,000	8,000
Gonzaga College	-	7,500
The Abbey Theatre	12,500	6,360
Luton Irish Forum	4,000	7,000
Lewisham Irish Community Centre	3,000	7,500
Irish Sailing	37,403	-
Conradh Na Gaelige	4,000	-
Irish Chaplaincy	7,000	8,000
The Ireland Funds	-	20,000
Brent Irish Advisory Service	8,000	-
Irish Heritage	3,000	3,000
Irish Community Care Manchester	-	2,750
Irish Pensioners Choir	3,000	2,000
London Irish Centre	-	5,125
Integrated Education Fund	-	18,000
Irish Cultural Centre, Hammersmith	4,000	10,125
Irish Sailing Foundation	1,875	8,535
National Gallery of Ireland	6,250	18,750
Social Entrepreneurs Ireland	12,876	32,017
Munster Rugby	66,217	66,725
Irish Elderly Advice Network	4,000	4,000
Leeds Irish Health Homes	7,000	7,000
Irish Arts Centre NY	1,266	2,500
Liverpool Irish Centre	7,000	3,500
Royal Academy of Music	11,867	24,822
St Patricks Cathedral	750	500
The Ireland Funds	-	20,000
Jack & Jill Foundation	5,000	5,000
Holy Child Killiney Building Appeal	6,610	13,777
Learning Hub Limerick	10,000	11,836
Summerhill College Sligo	13,652	12,964
Via Wings	9,500	7,000
MyBag Charity	-	6,000
Immigrant Counselling and Psychotherapy	8,000	8,000
Irish Community Care	6,000	6,000
Blackwater Valley Opera Festival	41,931	17,925
The Clongowes Foundation	-	15,000
Alexandra College	6,443	17,281
Parallel Histories	3,000	3,000
Read for Good	6,000	4,000
Lets unite for autism Limited	-	4,000
Sunshine Wishes Children's Charity	2,000	4,000
IAMI Ltd	8,000	5,000
Cruse Bereavement Support	4,000	4,000
Brent Irish Advisory Service	-	7,000
Brent Adolescent Centre	-	5,000
Void Gallery	-	3,000
Leeds Irish Arts Foundation	4,500	-
Munster Rugby	1,500	-
Aisling Return to Home	-	5,000
Community Sports Network	-	7,000

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

7. GRANTS PAYABLE - continued

Daisyhouse	-	1,211
De Paul	-	10,000
Herstory Education Trust	-	4,000
Irish Refugee Council	-	1,311
Mens Sheds	-	373
School of Folk	-	2,000
St Michael's College	2,300	3,150
The American Ireland Funds	-	15,000
The Parent Rooms	9,500	11,000
The Blackmore Vale Charity	9,500	7,000
Kings Hospital School	100,000	-
St Conleths College	25,000	-
	<u>492,440</u>	<u>525,537</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	77,274	3,031	80,305
Other trading activities	99,373	3,895	103,268
Community development / the relief of poverty	2,449	95	2,544
Sharing and developing Irish arts and culture	2,449	95	2,544
Education	2,449	95	2,544
	<u>183,994</u>	<u>7,211</u>	<u>191,205</u>

Activity	Basis of allocation
Management	Use of resources
Governance costs	Use of resources

Support costs, included in the above, are as follows:

Management

	Raising donations and legacies £	Other trading activities £	Community development / the relief of poverty £
Wages and salaries	57,976	74,556	1,836
Social security	4,224	5,433	134
Pensions	2,132	2,742	68
Rent and service charges	3,837	4,936	122
Insurance	105	134	3
Telephone and internet	184	236	6
Printing, postage and stationery	1,636	2,105	52
Carried forward	<u>70,094</u>	<u>90,142</u>	<u>2,221</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. SUPPORT COSTS - continued

Management - continued

	Raising donations and legacies £	Other trading activities £	Community development / the relief of poverty £
Brought forward	70,094	90,142	2,221
Marketing	1,186	1,526	38
Sundries	294	376	9
Travel and subsistence	1,385	1,781	44
Computer expenses	37	47	1
Bank and credit card charges	1,187	1,528	38
Foreign exchange (gain)/loss	(26)	(34)	(1)
Consultancy costs	2,399	3,085	76
Membership cost	278	357	9
Subscriptions	157	201	5
Depreciation of tangible fixed assets	283	364	9
	<u>77,274</u>	<u>99,373</u>	<u>2,449</u>
		2024	2023

	Sharing and developing Irish arts and culture £	Education £	Total activities £	Total activities £
Wages and salaries	1,836	1,836	138,040	120,046
Social security	134	134	10,059	11,568
Pensions	68	68	5,078	5,250
Rent and service charges	122	122	9,139	4,800
Insurance	3	3	248	221
Telephone and internet	6	6	438	358
Printing, postage and stationery	52	52	3,897	133
Marketing	38	38	2,826	2,943
Sundries	9	9	697	4,829
Travel and subsistence	44	44	3,298	2,029
Computer expenses	1	1	87	317
Bank and credit card charges	38	38	2,829	1,260
Foreign exchange (gain)/loss	(1)	(1)	(63)	(1,923)
Consultancy costs	76	76	5,712	-
Membership cost	9	9	662	58
Subscriptions	5	5	373	-
Depreciation of tangible fixed assets	9	9	674	587
	<u>2,449</u>	<u>2,449</u>	<u>183,994</u>	<u>152,476</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. SUPPORT COSTS - continued
Governance costs

	Raising donations and legacies £	Other trading activities £	Community development / the relief of poverty £
Accountancy and legal fees	1,720	2,210	54
Independent examiners' fee's	1,311	1,685	41
	<u>3,031</u>	<u>3,895</u>	<u>95</u>
		2024	2023
	Sharing and developing Irish arts and culture £	Education £	Total activities £
Accountancy and legal fees	54	54	4,092
Independent examiners' fee's	41	41	3,119
	<u>95</u>	<u>95</u>	<u>7,211</u>
			<u>6,618</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	673	587
Other operating leases	<u>9,139</u>	<u>4,800</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

During the year no trustees were reimbursed out of pocket expenses.

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. STAFF COSTS

	2024 £	2023 £
Wages and salaries	138,040	120,046
Social security costs	10,059	11,568
Other pension costs	5,078	5,250
	<u>153,177</u>	<u>136,864</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Support Staff	<u>3</u>	<u>3</u>

One employee received emoluments in excess of £60,000 (2023: one).

The key management personnel of the charity comprise of the finance manager. The total employment benefits of the key management personnel were £124,751 (2023: £96,802).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	101,785	348,720	450,505
Other trading activities	272,488	-	272,488
Investment income	185	-	185
Total	<u>374,458</u>	<u>348,720</u>	<u>723,178</u>
EXPENDITURE ON			
Raising funds	261,032	-	261,032
Charitable activities			
Community development / the relief of poverty	165,078	176,466	341,544
Sharing and developing Irish arts and culture	15,617	12,241	27,858
Education	10,906	147,580	158,486
Peace	4,000	-	4,000
Total	<u>456,633</u>	<u>336,287</u>	<u>792,920</u>
NET INCOME/(EXPENDITURE)	(82,175)	12,433	(69,742)
RECONCILIATION OF FUNDS			
Total funds brought forward	344,096	1,231	345,327
TOTAL FUNDS CARRIED FORWARD	<u>261,921</u>	<u>13,664</u>	<u>275,585</u>

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023	22,233	2,495	24,728
Additions	-	3,353	3,353
At 31 March 2024	22,233	5,848	28,081
DEPRECIATION			
At 1 April 2023	22,226	2,424	24,650
Charge for year	7	666	673
At 31 March 2024	22,233	3,090	25,323
NET BOOK VALUE			
At 31 March 2024	-	2,758	2,758
At 31 March 2023	7	71	78

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	108,841	88,037
Other debtors	3,800	-
Prepayments	10,523	8,824
	123,164	96,861

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Grant obligations	68,264	146,165
Social security and other taxes	-	4,941
Other creditors	1,494	-
Accrued expenses	3,120	2,840
Deferred income (see below)	43,550	53,200
	116,428	207,146
	2024 £	2023 £
Brought forward	53,200	36,747
Amount released to incoming resources	(53,200)	(36,747)
Amount deferred in year	43,550	53,200
Carried forward	43,550	53,200

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	2,758	-	2,758	78
Current assets	506,169	71,992	578,161	482,653
Current liabilities	(116,428)	-	(116,428)	(207,146)
	<u>392,499</u>	<u>71,992</u>	<u>464,491</u>	<u>275,585</u>

17. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	261,921	149,319	(39,750)	371,490
IFGB Grant Round	-	(18,741)	39,750	21,009
	<u>261,921</u>	<u>130,578</u>	<u>-</u>	<u>392,499</u>
Restricted funds				
Donor Advised Grants - Community Care and Development	11,089	29,813	-	40,902
Donor Advised Grant - Education	2,575	19,015	-	21,590
Donor Advised Grants - Irish Arts and Culture	-	9,500	-	9,500
	<u>13,664</u>	<u>58,328</u>	<u>-</u>	<u>71,992</u>
TOTAL FUNDS	<u>275,585</u>	<u>188,906</u>	<u>-</u>	<u>464,491</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	434,833	(285,514)	149,319
IFGB Grant Round	80,000	(98,741)	(18,741)
	<u>514,833</u>	<u>(384,255)</u>	<u>130,578</u>
Restricted funds			
Donor Advised Grants - Community Care and Development	206,691	(176,878)	29,813
Donor Advised Grant - Education	172,510	(153,495)	19,015
Donor Advised Grants - Irish Arts and Culture	72,827	(63,327)	9,500
	<u>452,028</u>	<u>(393,700)</u>	<u>58,328</u>
TOTAL FUNDS	<u>966,861</u>	<u>(777,955)</u>	<u>188,906</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	309,651	5,653	(53,383)	261,921
IFGB Grant Round	34,445	(87,828)	53,383	-
	<u>344,096</u>	<u>(82,175)</u>	<u>-</u>	<u>261,921</u>
Restricted funds				
Donor Advised Grants - Community Care and Development	(250)	11,339	-	11,089
Donor Advised Grant - Education	1,481	1,094	-	2,575
	<u>1,231</u>	<u>12,433</u>	<u>-</u>	<u>13,664</u>
TOTAL FUNDS	<u>345,327</u>	<u>(69,742)</u>	<u>-</u>	<u>275,585</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	273,036	(267,383)	5,653
IFGB Grant Round	101,422	(189,250)	(87,828)
	<u>374,458</u>	<u>(456,633)</u>	<u>(82,175)</u>
Restricted funds			
Donor Advised Grants - Community Care and Development	188,016	(176,677)	11,339
Donor Advised Grant - Education	148,463	(147,369)	1,094
Donor Advised Grants - Irish Arts and Culture	12,241	(12,241)	-
	<u>348,720</u>	<u>(336,287)</u>	<u>12,433</u>
TOTAL FUNDS	<u>723,178</u>	<u>(792,920)</u>	<u>(69,742)</u>

Donor Advised Grants - Community Care and Development

Monies received into this fund are available to help fund community programmes as agreed by the donor.

Donor Advised Grants - Education

Monies received into this fund are available to help fund educational programmes as agreed by the donor.

Donor Advised Grants - Irish Arts and Culture

Monies received into this fund are available to help fund programmes to promote Irish Arts and Culture as agreed by the donor.

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

17. MOVEMENT IN FUNDS - continued

Donor Advised Grants - Peace

Monies received into this fund are available to help fund peace programmes as agreed by the donor.

18. RELATED PARTY DISCLOSURES

During the year donations were received from trustees amounting to £47,885 (2023: £41,040).

19. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.

Accounts

REGISTERED COMPANY NUMBER: 07614886 (England and Wales)
REGISTERED CHARITY NUMBER: 327889

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE IRELAND FUND OF GREAT BRITAIN**

THE IRELAND FUND OF GREAT BRITAIN

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FOR THE YEAR ENDED 31 MARCH 2023

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THE IRELAND FUND OF GREAT BRITAIN

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Ireland Fund of Great Britain ("IFGB") actively raises funds from private sources to support causes in the UK and elsewhere throughout the world as the Trustees see fit.

IFGB invests significant time and resources in identifying, monitoring and mentoring charities and non-profits that promote wellbeing, community and culture across Great Britain, including those that best support Irish communities. Coupled with the corresponding work undertaken by The Ireland Funds in Ireland, we are uniquely placed to ensure that funds raised from our donors are channelled to deserving organisations which will help us meet our aims and which will maximise the benefit obtained from our fundraising. Grants are only distributed following a thorough assessment of all applications by our Grants Assessment Committee and with the approval of the Board.

The Trustees have heeded the requirement contained in the Charity Commission's general guidance on public benefit when reviewing the Ireland Fund's charitable objects in relation to setting and implementing the grant making policy for the year. The objectives of the fund are the relief of poverty, distress and suffering as well as the advancement of education. This includes the provision of (i) medical facilities for education and training, (ii) bereavement counselling, (iii) food, heating, clothing and shelter, (iv) recreational and other facilities for the advancement of physical education and (v) facilities for the advancement and appreciation of the arts in all its spheres along with the promotion of such other charitable objects as the Trustees may from time to time determine.

IFGB carries out these objects by:

1. Raising funds to enable it to make grants to charities, community groups and voluntary organisations who we believe will assist the Ireland Fund meet its objectives;
2. Mentoring and supporting charities and community organisations to assist them in creating sustainable programmes consistent with our objectives;
3. Providing a service for individuals to support organisations throughout the world engaged in activities which promote our objectives and to monitor the impact of those gifts.

Whilst the founding document refers to a primarily Irish group of beneficiaries the Trustees are mindful of adhering to the Equalities Act 2010 and the Charities Act 2011 as it applies to the operation of the charity and, as such, have a robust grant making policy to deliver their objectives. The Trustees do not restrict any grant to persons of Irish descent. Grants approved demonstrate that The Ireland Funds Great Britain has placed no restrictions on the beneficiaries to belong to any specific ethnic group.

Affiliation to the worldwide Ireland Funds

Although we are a separate and independent charity, we are proud to be affiliated to the worldwide Ireland Funds, a philanthropic network that supports worthy causes in Ireland and around the world and which currently has chapters in 12 countries.

This affiliation gives IFGB access to an extraordinary network of global supporters and over 100 events annually and provides a meaningful connection for our supporters to the Irish diaspora worldwide. Dedicated to supporting programs of peace and reconciliation, arts and culture, education and community development, the worldwide Ireland Funds have raised over \$600 million for over 3,000 outstanding organizations.

Calendar of Events

Conscious of the need to maximise the resources of IFGB and any return on investment, the Trustees have decided to focus on events which generate an appropriate balance of financial return, profile-raising and engagement with our supporters which justifies the effort involved in organising those events. In the year to 31 March 2023, we held the following events:

- The London City Lunch which convenes leading business figures and others to support the work of the IFGB and to raise awareness of the causes we support. Our lunch for the period under review took place in June 2022 at Mansion House, City of London, by special permission of the Lord Mayor Vincent Keavney. The keynote speaker was The Rt Hon the Lord Mandelson. The Trustees acknowledge the generous support for the event from sponsors, McCann FitzGerald LLP and Teneo.
- A new fundraising lunch was introduced in February 2023 to bring together women donors and supporters. The Women in Business & Philanthropy lunch is part of a global Ireland Funds programme of events aimed at women philanthropists and business people.

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Ireland Funds Great Britain fundraising activities continued in earnest this year. This has had a direct impact on a further 57 charities across Great Britain and Ireland who have received grants totalling £525,537.

The cost-of-living crisis has brought about a great increase in need from the charities we support and their beneficiaries. Sustainability was a key focus for the Annual Grant Round and for the first time, the Board of Directors took the decision to fund core costs as well as project costs, offering vital support to community organisations.

Among those organisations funded were MyBag Charity who provide support, in the form of care boxes, to young people entering semi-independent care in Nottingham. Sunshine Wishes Children's Charity in Scotland received support for the salary of a dedicated General Manager; this post means that SWCC will be able to process referrals more quickly and increase the number of people they can work with; while IamIrish will use their grant to part-fund a Youth & Community Worker, allowing them to expand their reach in supporting a growing number of families from mixed Irish heritage.

Education and Culture continue to be a big focus for donors to Ireland, with organisations such as Abbey Theatre, Royal Irish Academy of Music, National Gallery of Ireland, and Clongowes Wood College Foundation, Alexandra College and Summerhill College Sligo receiving grants through our Donor Advised Grants programme.

Monitoring Impact

The Trustees have continued the policy of asking each beneficiary organisation to submit an annual report detailing how the grant made was spent and providing a full overview of their financial position. Grant recipients are required to complete a progress report within six months of receipt of their award. These reports are used to produce IFGB's Annual Impact Report.

The Young Leaders

The Young Leaders Society cultivates an emerging generation of philanthropists while providing a networking forum and a connection with modern Ireland. It attracts professionals aged 25-40 and membership numbers have continued to grow.

We are proud of the progress made by The London Young Leaders, who are important to the future of The Ireland Funds Great Britain. They have an established calendar of go-to events including leadership briefings from industry leaders, social events throughout the year and access to The Ireland Funds flagship fundraising events. It has a rapidly growing membership base of young professionals in London and made a valuable contribution towards our work in the year to 31 March 2023. In line with the global Young Leaders, the London chapter has set ambitious goals for growth both in terms of its membership base and fundraising targets.

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Ireland Fund of Great Britain is a registered charity, number 327889, and is a company limited by guarantee which is governed by its articles of association.

The board of directors of IFGB (the "Trustees") have overall responsibility for the operations of the charity. The Trustees hold regular meetings where they review the current strategy as progress is made. They also discuss the wider issues of grant making and review the grant applications in line with our grant making policy, the long-term relationship with many of the community groups that the charity supports on a regular basis and the financial and investment performance of the IFGB.

The Trustees have reviewed the practices and procedures and considered the skills and expertise necessary to continue to operate as an effective charity and are satisfied with the result. The Board is continuing to identify additional candidates and we expect to appoint further strong candidates as Trustees. New Trustees are appointed by the existing Trustees without public advertising. In December 2022, a process was begun to replace the incumbent Chairman, this process is expected to conclude in summer 2023 and a new Chair will be in post from 1 September 2023.

The Trustees have appointed a Grants Committee which is responsible for liaising with organisations which the charity supports, or which are seeking our support. Grant applications are assessed, and recommendations made for consideration by the board.

The Trustees have carried out a review of their strategic approach to the running of the charity and have agreed on its priorities for the furtherance of the charity's objects.

Financial Review

The successful financial performance enjoyed by Ireland Funds Great Britain (IFGB) in 2022 continued into the 2023 financial year. IFGB is pleased to report a very satisfactory performance for the year ended 31 March 2023.

Total income for the year amounted to £723,178. Income from donations and legacies was £450,505. Donations in the form of donor advised grants amounted to £348,720 and unrestricted donations amounted to £101,785.

Grants in the total sum of £525,537 were made to 57 causes.

The annual City Lunch took place in June 2022 and the inaugural Women in Business and Philanthropy Lunch took place in February 2023. These successful events generated a net surplus of £173,756 including pledges and donations.

Overheads for the year amounted to £159,094. These annual costs comprise salaries, premises and support functions all of which were in line with the agreed budget.

Total reserves as at 31 March 2023 were £275,585 with £13,664 being restricted reserves.

Reserves policy

The Trustees recognize their responsibility towards the preservation of the fund and in line with policy maintain six months running costs separately. This is a prudent measure to cover any potential winding up costs.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07614886 (England and Wales)

Registered Charity number

327889

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Registered office
Level 17 Dashwood House
69 Old Broad Street
London
EC2M 1QS

Trustees

R Godson (Chair)
E Bastible
E P Bohill
E B Bourke
S R Conneely
B N Dickle
J Feeney
E Finnan
G Hayes
C T Hillery
S McGarry
R Naughton
S A O'Brien
D M Tiernan
B Walsh
Z P Webb
S V Whelan

Resigned 31 December 2023

Resigned 20 July 2023

Resigned 20 July 2023

Independent Examiner

P Underwood FCCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Bankers

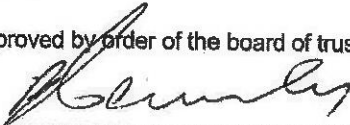
Allied Irish Bank
Direct Banking
PO Box 73306
London
W5 9BP

Bank of Ireland
PO BOX 2124
Belfast
BT1 9RS

Solicitors

Paul Hastings
10 Bishops Square
8th Floor
London
E1 6EG

Approved by order of the board of trustees on 24/01/2024 and signed on its behalf by:


.....
S R Conneely - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE IRELAND FUND OF GREAT BRITAIN**

Independent examiner's report to the trustees of The Ireland Fund of Great Britain ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 accounts 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts 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 accounts to be reached.



P Underwood FCCA

Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Date:

29 January 2024

THE IRELAND FUND OF GREAT BRITAIN
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	101,785	348,720	450,505	505,539
Other trading activities	3	272,488	-	272,488	217,995
Investment income	4	185	-	185	6
Total		<u>374,458</u>	<u>348,720</u>	<u>723,178</u>	<u>723,540</u>
EXPENDITURE ON					
Raising funds	5	261,032	-	261,032	145,736
Charitable activities	6				
Community development / the relief of poverty		165,078	176,466	341,544	282,211
Sharing and developing Irish arts and culture		15,617	12,241	27,858	14,356
Education		10,906	147,580	158,486	153,168
Peace		4,000	-	4,000	-
Total		<u>456,633</u>	<u>336,287</u>	<u>792,920</u>	<u>595,471</u>
NET INCOME/(EXPENDITURE)		(82,175)	12,433	(69,742)	128,069
RECONCILIATION OF FUNDS					
Total funds brought forward		344,096	1,231	345,327	217,258
TOTAL FUNDS CARRIED FORWARD		<u>261,921</u>	<u>13,664</u>	<u>275,585</u>	<u>345,327</u>

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	13	78	665
CURRENT ASSETS			
Debtors	14	96,861	72,354
Cash at bank		385,792	536,463
		<u>482,653</u>	<u>608,817</u>
CREDITORS			
Amounts falling due within one year	15	(207,146)	(264,155)
NET CURRENT ASSETS		<u>275,507</u>	<u>344,662</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>275,585</u>	<u>345,327</u>
NET ASSETS		<u>275,585</u>	<u>345,327</u>
FUNDS	17		
Unrestricted funds		261,921	344,096
Restricted funds		13,664	1,231
TOTAL FUNDS		<u>275,585</u>	<u>345,327</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24/01/2024 and were signed on its behalf by:


.....
S R Conneely - Trustee

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(150,856)	283,623
Net cash (used in)/provided by operating activities		(150,856)	283,623
Cash flows from investing activities			
Interest received		185	6
Net cash provided by investing activities		185	6
Change in cash and cash equivalents in the reporting period		(150,671)	283,629
Cash and cash equivalents at the beginning of the reporting period		536,463	252,834
Cash and cash equivalents at the end of the reporting period		385,792	536,463

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(69,742)	128,069
Adjustments for:		
Depreciation charges	587	650
Interest received	(185)	(6)
Increase in debtors	(24,507)	(63,378)
(Decrease)/increase in creditors	(57,009)	218,288
Net cash (used in)/provided by operations	<u>(150,856)</u>	<u>283,623</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	536,463	(150,671)	385,792
	<u>536,463</u>	<u>(150,671)</u>	<u>385,792</u>
Total	<u>536,463</u>	<u>(150,671)</u>	<u>385,792</u>

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The trustee directors consider that there are no material uncertainties regarding the charitable company's ability to continue as a going concern.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Individual fixed assets costing £500 or more are capitalised at cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

THE IRELAND FUND OF GREAT BRITAIN

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

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.

Debtors and cash at bank

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand included cash held on deposit or in a current account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	<u>450,505</u>	<u>505,539</u>

3. OTHER TRADING ACTIVITIES

	2023 £	2022 £
Young Leaders	12,780	-
100 Club	27,449	-
Other events	232,259	217,995
	<u>272,488</u>	<u>217,995</u>

4. INVESTMENT INCOME

	2023 £	2022 £
Bank interest receivable	<u>185</u>	<u>6</u>

All investment income is derived from assets held in the United Kingdom.

THE IRELAND FUND OF GREAT BRITAIN

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

5. RAISING FUNDS

Raising donations and legacies

	2023 £	2022 £
Support costs	66,816	58,614

Other trading activities

	2023 £	2022 £
Fundraising events	108,289	11,750
Support costs	85,927	75,372
	194,216	87,122

Aggregate amounts	261,032	145,736
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6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Community development / the relief of poverty	339,427	2,117	341,544
Sharing and developing Irish arts and culture	25,741	2,117	27,858
Education	156,369	2,117	158,486
Peace	4,000	-	4,000
	525,537	6,351	531,888

7. GRANTS PAYABLE

	2023 £	2022 £
Community development / the relief of poverty	339,427	280,235
Sharing and developing Irish arts and culture	25,741	12,500
Education	156,369	151,312
Peace	4,000	-
	525,537	444,047

THE IRELAND FUND OF GREAT BRITAIN

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

7. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Coventry Irish Society	5,000	-
Irish Community Services	8,000	3,000
Gonzaga College	7,500	12,100
Glenstal Abbey	-	12,500
The Abbey Theatre	6,360	-
Luton Irish Forum	7,000	8,000
Lewisham Irish Community Centre	7,500	-
Feith An Cheoil School	-	2,000
Irish Chaplaincy	8,000	8,000
The Ireland Funds	20,000	-
Irish Heritage	3,000	3,000
Irish Community Care Manchester	2,750	7,000
Liverpool Irish Centre	-	4,000
Irish Pensioners Choir	2,000	1,500
London Irish Centre	5,125	-
Abbey Theatre	-	13,750
Integrated Education Fund	18,000	20,063
Irish Cultural Centre, Hammersmith	10,125	5,000
Irish Sailing Foundation	8,535	26,651
National Gallery of Ireland	18,750	11,703
Social Entrepreneurs Ireland	32,017	25,275
UL Foundation/Munster Rugby	66,725	17,308
Irish Elderly Advice Network	4,000	-
Leeds Irish Health Homes	7,000	-
Irish Arts Foundation	2,500	-
Liverpool Irish Centre	3,500	-
Royal Academy of Music	24,822	17,353
St Pats Roof Appeal	500	561
The Ireland Funds	20,000	-
Jack & Jill Foundation	5,000	13,750
Holy Child Killiney Dev fund	13,777	1,343
Learning Hub Limerick	11,836	5,250
Summerhill College Sligo	12,964	34,948
Via Wings	7,000	4,500
MyBag Charity	6,000	-
Immigrant Counselling and Psychotherapy	8,000	8,000
Irish Community Care	6,000	4,000
Tinas Wish	-	4,575
Blackwater Valley Opera Festival	17,925	5,425
NMH Foundation	-	5,625
The Clongowes Foundation	15,000	1,250
The Ireland Funds- Heart of the Community Fund	-	11,313
DCU	-	2,000
Stillbirth and Neonatal Death Association of Ireland	-	5,625
Alexandra College	17,281	35,229
Quaker Service	-	4,000
Parallel Histories	3,000	3,000
Read for Good	4,000	4,000
Lets unite for autism Limited	4,000	4,000
The Vale Pantry	-	4,000
Sunshine Wishes Children's Charity	4,000	2,500
Leeds Irish Health & Homes	-	6,000
Irish Elderly Advice Network	-	7,000
IAMI Ltd	5,000	3,000
Cruse Bereavement Support	4,000	1,500
Brent Irish Advisory Service	7,000	4,200
Brent Adolescent Centre	5,000	5,000

THE IRELAND FUND OF GREAT BRITAIN

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

7. GRANTS PAYABLE - continued

Void Gallery	3,000	2,500
Leeds Irish Arts Foundation	-	2,000
Irish Music and Dance in London (IMDL)	-	1,500
Bikes for Refugees (Scotland)	-	3,600
Clongowes Wood College	-	1,250
Blackwater Valley Opera Festival	-	43,400
Aisling Return to Home	5,000	-
Community Sports Network	7,000	-
Daisyhouse	1,211	-
De Paul	10,000	-
Herstory Education Trust	4,000	-
Irish Refugee Council	1,311	-
Mens Sheds	373	-
School of Folk	2,000	-
St Michael's College	3,150	-
The American Ireland Funds	15,000	-
The Parent Rooms	11,000	-
The Blackmore Vale Charity	7,000	-
	<u>525,537</u>	<u>444,047</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	64,036	2,780	66,816
Other trading activities	82,353	3,574	85,927
Community development / the relief of poverty	2,029	88	2,117
Sharing and developing Irish arts and culture	2,029	88	2,117
Education	2,029	88	2,117
	<u>152,476</u>	<u>6,618</u>	<u>159,094</u>

Activity	Basis of allocation
Management	Use of resources
Governance costs	Use of resources

Support costs, included in the above, are as follows:

Management

	Raising donations and legacies £	Other trading activities £	Community development / the relief of poverty £
Wages and salaries	50,418	64,837	1,597
Social security	4,858	6,248	154
Pensions	2,204	2,836	70
Rent and service charges	2,016	2,592	64
Insurance	93	119	3
Telephone and internet	150	193	5
	<u>59,739</u>	<u>76,825</u>	<u>1,893</u>
Carried forward	59,739	76,825	1,893

THE IRELAND FUND OF GREAT BRITAIN

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

8. SUPPORT COSTS - continued

Management - continued

	Raising donations and legacies £	Other trading activities £	Community development / the relief of poverty £
Brought forward	59,739	76,825	1,893
Printing, postage and stationery	55	72	2
Marketing	1,236	1,590	39
Sundries	2,029	2,608	64
Travel and subsistence	852	1,096	27
Computer expenses	134	171	4
Bank and credit card charges	528	681	17
Foreign exchange (gain)/loss	(807)	(1,038)	(26)
Consultancy costs	-	-	-
Membership cost	24	31	1
Depreciation of tangible fixed assets	246	317	8
	<u>64,036</u>	<u>82,353</u>	<u>2,029</u>
		2023	2022

	Sharing and developing Irish arts and culture £	Education £	Total activities £	Total activities £
Wages and salaries	1,597	1,597	120,046	87,773
Social security	154	154	11,568	15,247
Pensions	70	70	5,250	4,535
Rent and service charges	64	64	4,800	800
Insurance	3	3	221	-
Telephone and internet	5	5	358	372
Printing, postage and stationery	2	2	133	396
Marketing	39	39	2,943	2,519
Sundries	64	64	4,829	3,878
Travel and subsistence	27	27	2,029	1,012
Computer expenses	4	4	317	392
Bank and credit card charges	17	17	1,260	1,178
Foreign exchange (gain)/loss	(26)	(26)	(1,923)	13,262
Consultancy costs	-	-	-	773
Membership cost	1	1	58	200
Depreciation of tangible fixed assets	8	8	587	649
	<u>2,029</u>	<u>2,029</u>	<u>152,476</u>	<u>132,986</u>

THE IRELAND FUND OF GREAT BRITAIN

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

8. SUPPORT COSTS - continued
Governance costs

	Raising donations and legacies £	Other trading activities £	Community development / the relief of poverty £
Accountancy and legal fees	1,590	2,043	50
Independent examiners' fee's	1,190	1,531	38
	<u>2,780</u>	<u>3,574</u>	<u>88</u>
		2023	2022
	Sharing and developing Irish arts and culture £	Education £	Total activities £
Accountancy and legal fees	50	50	4,000
Independent examiners' fee's	38	38	2,688
	<u>88</u>	<u>88</u>	<u>6,688</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	587	650
Other operating leases	<u>4,800</u>	<u>800</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year no trustees were reimbursed out of pocket expenses.

11. STAFF COSTS

	2023 £	2022 £
Wages and salaries	120,046	87,773
Social security costs	11,568	15,247
Other pension costs	5,250	4,535
	<u>136,864</u>	<u>107,555</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Support Staff	<u>3</u>	<u>2</u>

THE IRELAND FUND OF GREAT BRITAIN

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

11. STAFF COSTS - continued

One employee received emoluments in excess of £60,000 (2022: one).

The key management personnel of the charity comprise the trustees and the manager. The total employment benefits of the key management personnel were £96,802 (2022: £129,978).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	175,355	330,184	505,539
Other trading activities	217,995	-	217,995
Investment income	6	-	6
Total	393,356	330,184	723,540
EXPENDITURE ON			
Raising funds	145,736	-	145,736
Charitable activities			
Community development / the relief of poverty	93,276	188,935	282,211
Sharing and developing Irish arts and culture	14,356	-	14,356
Education	13,856	139,312	153,168
Total	267,224	328,247	595,471
NET INCOME	126,132	1,937	128,069
RECONCILIATION OF FUNDS			
Total funds brought forward	217,964	(706)	217,258
TOTAL FUNDS CARRIED FORWARD	344,096	1,231	345,327

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	22,233	2,495	24,728
DEPRECIATION			
At 1 April 2022	22,201	1,862	24,063
Charge for year	25	562	587
At 31 March 2023	22,226	2,424	24,650
NET BOOK VALUE			
At 31 March 2023	7	71	78
At 31 March 2022	32	633	665

THE IRELAND FUND OF GREAT BRITAIN

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

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	88,037	41,550
Prepayments	8,824	30,804
	<u>96,861</u>	<u>72,354</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Grant obligations	146,165	212,795
Social security and other taxes	4,941	9,739
Other creditors	-	2,354
Accrued expenses	2,840	2,520
Deferred income (see below)	53,200	36,747
	<u>207,146</u>	<u>264,155</u>

	2023	2022
	£	£
Brought forward	36,747	8,699
Amount released to incoming resources	(36,747)	(8,699)
Amount deferred in year	53,200	36,747
	<u>53,200</u>	<u>36,747</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	78	-	78	665
Current assets	547,068	(64,415)	482,653	608,817
Current liabilities	(285,225)	78,079	(207,146)	(264,155)
	<u>261,921</u>	<u>13,664</u>	<u>275,585</u>	<u>345,327</u>

THE IRELAND FUND OF GREAT BRITAIN

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

17. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	309,651	5,653	(53,383)	261,921
IFGB Grant Round	34,445	(87,828)	53,383	-
	<u>344,096</u>	<u>(82,175)</u>	<u>-</u>	<u>261,921</u>
Restricted funds				
Donor Advised Grants - Community Care and Development	(250)	11,339	-	11,089
Donor Advised Grant - Education	1,481	1,094	-	2,575
	<u>1,231</u>	<u>12,433</u>	<u>-</u>	<u>13,664</u>
TOTAL FUNDS	<u>345,327</u>	<u>(69,742)</u>	<u>-</u>	<u>275,585</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	273,036	(267,383)	5,653
IFGB Grant Round	101,422	(189,250)	(87,828)
	<u>374,458</u>	<u>(456,633)</u>	<u>(82,175)</u>
Restricted funds			
Donor Advised Grants - Community Care and Development	188,016	(176,677)	11,339
Donor Advised Grant - Education	148,463	(147,369)	1,094
Donor Advised Grants - Irish Arts and Culture	12,241	(12,241)	-
	<u>348,720</u>	<u>(336,287)</u>	<u>12,433</u>
TOTAL FUNDS	<u>723,178</u>	<u>(792,920)</u>	<u>(69,742)</u>

THE IRELAND FUND OF GREAT BRITAIN

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

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	217,964	91,687	309,651
IFGB Grant Round	-	34,445	34,445
	<u>217,964</u>	<u>126,132</u>	<u>344,096</u>
Restricted funds			
Donor Advised Grants - Community Care and Development	(1,707)	1,457	(250)
Donor Advised Grant - Education	1,001	480	1,481
	<u>(706)</u>	<u>1,937</u>	<u>1,231</u>
TOTAL FUNDS	<u>217,258</u>	<u>128,069</u>	<u>345,327</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,111	(151,424)	91,687
IFGB Grant Round	150,245	(115,800)	34,445
	<u>393,356</u>	<u>(267,224)</u>	<u>126,132</u>
Restricted funds			
Donor Advised Grants - Community Care and Development	190,392	(188,935)	1,457
Donor Advised Grant - Education	139,792	(139,312)	480
	<u>330,184</u>	<u>(328,247)</u>	<u>1,937</u>
TOTAL FUNDS	<u>723,540</u>	<u>(595,471)</u>	<u>128,069</u>

Donor Advised Grants - Community Care and Development

Monies received into this fund are available to help fund community programmes as agreed by the donor.

Donor Advised Grants - Education

Monies received into this fund are available to help fund educational programmes as agreed by the donor.

Donor Advised Grants - Irish Arts and Culture

Monies received into this fund are available to help fund programmes to promote Irish Arts and Culture as agreed by the donor.

Donor Advised Grants - Peace

Monies received into this fund are available to help fund peace programmes as agreed by the donor.

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

18. RELATED PARTY DISCLOSURES

During the year donations were received from trustees amounting to £41,040 (2022: £60,260).

19. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.

Accounts

REGISTERED COMPANY NUMBER: 07614886 (England and Wales)
REGISTERED CHARITY NUMBER: 327889

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE IRELAND FUND OF GREAT BRITAIN**

THE IRELAND FUND OF GREAT BRITAIN

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FOR THE YEAR ENDED 31 MARCH 2022**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Ireland Fund of Great Britain ("IFGB") actively raises funds from private sources to support causes in the UK and elsewhere throughout the world as the Trustees see fit.

IFGB invests significant time and resources in identifying, monitoring and mentoring charities and non-profits that promote wellbeing, community and culture across Great Britain, including those that best support Irish communities. Coupled with the corresponding work undertaken by The Ireland Funds in Ireland, we are uniquely placed to ensure that funds raised from our donors are channelled to deserving organisations which will help us meet our aims and which will maximise the benefit obtained from our fundraising. Grants are only distributed following a thorough assessment of all applications by our Grants Assessment Committee and with the approval of the Board.

The Trustees have heeded the requirement contained in the Charity Commission's general guidance on public benefit when reviewing the Ireland Fund's charitable objects in relation to setting and implementing the grant making policy for the year. The objectives of the fund are the relief of poverty, distress and suffering as well as the advancement of education. This includes the provision of (i) medical facilities for education and training, (ii) bereavement counselling, (iii) food, heating, clothing and shelter, (iv) recreational and other facilities for the advancement of physical education and (v) facilities for the advancement and appreciation of the arts in all its spheres along with the promotion of such other charitable objects as the Trustees may from time to time determine.

IFGB carries out these objects by:

1. Raising funds to enable it to make grants to charities, community groups and voluntary organisations who we believe will assist the Ireland Fund meet its objectives;
2. Mentoring and supporting charities and community organisations to assist them in creating sustainable programmes consistent with our objectives;
3. Providing a service for individuals to support organisations throughout the world engaged in activities which promote our objectives and to monitor the impact of those gifts.

Whilst the founding document refers to a primarily Irish group of beneficiaries the Trustees are mindful of adhering to the Equalities Act 2010 and the Charities Act 2011 as it applies to the operation of the charity and, as such, have a robust grant making policy to deliver their objectives. The Trustees do not restrict any grant to persons of Irish descent. Grants approved demonstrate that The Ireland Funds Great Britain has placed no restrictions on the beneficiaries to belong to any specific ethnic group.

Affiliation to the worldwide Ireland Funds

Although we are a separate and independent charity, we are proud to be affiliated to the worldwide Ireland Funds, a philanthropic network that supports worthy causes in Ireland and around the world and which currently has chapters in 12 countries.

This affiliation gives IFGB access to an extraordinary network of global supporters and over 150 events annually and provides a meaningful connection for our supporters to the Irish diaspora worldwide. Dedicated to supporting programs of peace and reconciliation, arts and culture, education and community development, the worldwide Ireland Funds have raised over \$600 million for over 3,000 outstanding organizations.

Calendar of Events

Conscious of the need to maximise the resources of IFGB and any return on investment, the Trustees have decided to focus on events which generate an appropriate balance of financial return, profile-raising and engagement with our supporters which justifies the effort involved in organising those events. In the year to 31 March 2022, we held the following events:

- The London City Lunch which convenes leading business figures and others to support the work of the IFGB and to raise awareness of the causes we support. Our lunch for the period under review took place in September 2021 at Mansion House, City of London, by special permission of the Lord Mayor Vincent Keavney. The keynote speaker was The Rt Hon the Lord Mandelson. The Trustees acknowledge the generous support for the event from sponsors, McCann FitzGerald LLP and Teneo.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

- The IFGB Supporters Reception and Dinner, which was kindly hosted in February 2022 by HE Adrian O'Neill, Irish Ambassador to the United Kingdom at the Embassy of Ireland in London. The evening brought together friends and supporters of The Ireland Funds for an intimate event which included a briefing on politics, economics and Anglo-Irish relations by Ambassador O'Neill.
- We hosted a very special St Patrick's Day event in partnership with Michael and Niamh Flatley to celebrate the launch of the 20th anniversary of Lord of the Dance. Friends of IFGB gathered at Kindred in Hammersmith for a reception, before enjoying the opening performance of Lord of the Dance at the Eventim Apollo. Funds raised on the evening were donated to The Ireland Funds Ukrainian Relief Fund in Ireland.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The brighter months of 2021/2022 saw The Ireland Funds Great Britain return with renewed vigour to our full fundraising activities. This has had a direct impact on a further 52 charities who have received grants totalling £444,047.

Among those organisations funded include The Vale Pantry who, in the current cost-of-living crisis, are providing vital food and support for 228 households trapped in food poverty. Lets Unite for Autism do exceptional educational work to tackle the stigma and denial around autism that prevents children in diverse communities from receiving support and services early; while Bikes for Refugees (Scotland) who, through their cycling initiative, support the resettlement and inclusion of isolated and socio-economically disadvantaged refugees and asylum seekers in Glasgow. Education and Culture continue to be a big focus for donors to Ireland, with organisations such as Abbey Theatre, Royal Irish Academy of Music, National Gallery of Ireland, and Gonzaga College, Alexandra College and Summerhill College Sligo receiving grants through our Donor Advised Grants programme.

Monitoring Impact

The Trustees have continued the policy of asking each beneficiary organisation to submit an annual report detailing how the grant made was spent and providing a full overview of their financial position. Grant recipients are still required to complete a progress report within six months of receipt of their award. These reports are used to produce IFGB's Annual Impact Report.

The Young Leaders

The Young Leaders Society cultivates an emerging generation of philanthropists while providing a networking forum and a connection with modern Ireland. It attracts professionals aged 25-40 and membership numbers have continued to grow.

We are proud of the progress made by The London Young Leaders chapter, who are an extremely important to the future of The Ireland Funds Great Britain. They have an established calendar of go-to events including The Global 5k, leadership briefings from industry leaders and additional smaller social events throughout the year. It has a rapidly growing membership base of young professionals in London and made a valuable contribution towards our work in the year to 31 March 2022. In line with the global Young Leaders, the London chapter has set ambitious goals for growth both in terms of its membership base and fundraising targets.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Ireland Fund of Great Britain is a registered charity, number 327889, and is a company limited by guarantee which is governed by its articles of association.

The board of directors of IFGB (the "Trustees") have overall responsibility for the operations of the charity. The Trustees hold regular meetings where they review the current strategy as progress is made. They also discuss the wider issues of grant making and review the grant applications in line with our grant making policy, the long-term relationship with many of the community groups that the charity supports on a regular basis and the financial and investment performance of the IFGB.

The Trustees have reviewed the practices and procedures and considered the skills and expertise necessary to continue to operate as an effective charity and are satisfied with the result. One of the key objectives for the board is to identify and appoint several additional Trustees to the board to ensure that the board is equipped to continue the growth of the IFGB. We are delighted that during 2021/22 Sue O'Brien OBE, Bridget Walsh and Susan Whelan were appointed to the board. The board is continuing to identify additional candidates and we expect to appoint further strong candidates as Trustees. New Trustees are appointed by the existing Trustees without public advertising.

The Trustees have appointed a grants committee which is responsible for liaising with organisations which the charity supports or which are seeking our support. Grant applications are assessed, and recommendations made for consideration by the board.

The Trustees have carried out a review of their strategic approach to the running of the charity and have agreed on its priorities for the furtherance of the charity's objects.

Financial Review

Following a very challenging year in 2020/21 Ireland Funds Great Britain is pleased to report a very satisfactory financial performance for the year end 31 March 2022.

Total income for the year amounted to £723,540. Receipts from donations and legacies amounted £505,539. Donations in the form of restricted funds for donor advised grants amounted to £330,184 and unrestricted donations amounted to £175,355.

Grants in the total sum of £444,047 were made to 52 causes.

As the world emerged from social restrictions owing to the Covid 19 pandemic we were able to move our annual City Luncheon to November which was most successful and generated a net surplus of £143,132 including pledges and donations.

Overheads amounted to £139,674. Our annual costs comprise salaries, premises, and support functions all of which were in line with the agreed budget.

The net surplus generated at the end of the year was £128,069 which has been added to our reserves. Total reserves as at 31 March 2022 were £345,327, an increase of 58%.

We continue to strive to generate unrestricted income which supports initiatives to effect positive social change and this remains our greatest financial challenge.

Reserves policy

At the same time the Trustees recognize their responsibility towards the preservation of the fund and in line with policy maintain six months running costs separately. This is a prudent measure to cover any potential winding up costs.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07614886 (England and Wales)

Registered Charity number

327889

Registered office

Level 17 Dashwood House
69 Old Broad Street
London
EC2M 1QS

Trustees

R Godson (Chair)

E Bastible

E P Bohill

S R Conneely

B N Dickie

Resigned 20 July 2022

J Feeney

G Hayes

C T Hillery

S McGarry

Resigned 20 July 2022

R Naughton

D M Tiernan

Z P Webb

E Finnan

Appointed 22 March 2021

S A O'Brien

Appointed 14 September 2021

B Walsh

Appointed 15 June 2021

S V Whelan

Appointed 15 June 2021

E B Bourke

Appointed 9 February 2021

Independent Examiner

P Underwood

FCCA

Morris Crocker

Chartered Accountants

Station House

North Street

Havant

Hampshire

PO9 1QU

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Allied Irish Bank
Direct Banking
PO Box 73306
London
W5 9BP

Bank of Ireland
PO BOX 2124
Belfast
BT1 9RS

Solicitors

Paul Hastings
10 Bishops Square
8th Floor
London
E1 6EG

Approved by order of the board of trustees on 28 December 2022 and signed on its behalf by:

S R Conneely - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE IRELAND FUND OF GREAT BRITAIN**

Independent examiner's report to the trustees of The Ireland Fund of Great Britain ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 accounts 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA 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 the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts 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 accounts to be reached.

P Underwood
FCCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

28 December 2022

THE IRELAND FUND OF GREAT BRITAIN

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	175,355	330,184	505,539	560,888
Other trading activities	3	217,995	-	217,995	38,574
Investment income	4	6	-	6	17
Total		<u>393,356</u>	<u>330,184</u>	<u>723,540</u>	<u>599,479</u>
EXPENDITURE ON					
Raising funds	5	145,736	-	145,736	125,936
Charitable activities	6				
Community development / the relief of poverty		93,276	188,935	282,211	302,901
Sharing and developing Irish arts and culture		14,356	-	14,356	40,430
Education		13,856	139,312	153,168	184,957
Total		<u>267,224</u>	<u>328,247</u>	<u>595,471</u>	<u>654,224</u>
NET INCOME/(EXPENDITURE)		126,132	1,937	128,069	(54,745)
RECONCILIATION OF FUNDS					
Total funds brought forward		217,964	(706)	217,258	272,003
TOTAL FUNDS CARRIED FORWARD		<u>344,096</u>	<u>1,231</u>	<u>345,327</u>	<u>217,258</u>

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN (REGISTERED NUMBER: 07614886)

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	13	665	1,315
CURRENT ASSETS			
Debtors	14	72,354	8,976
Cash at bank		536,463	252,834
		<u>608,817</u>	<u>261,810</u>
CREDITORS			
Amounts falling due within one year	15	(264,155)	(45,867)
NET CURRENT ASSETS		<u>344,662</u>	<u>215,943</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		345,327	217,258
NET ASSETS		<u>345,327</u>	<u>217,258</u>
FUNDS	17		
Unrestricted funds		344,096	217,964
Restricted funds		1,231	(706)
TOTAL FUNDS		<u>345,327</u>	<u>217,258</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
31 MARCH 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28 December 2022 and were signed on its behalf by:

S R Conneely - Trustee

THE IRELAND FUND OF GREAT BRITAIN

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>283,623</u>	<u>(356,695)</u>
Net cash provided by/(used in) operating activities		<u>283,623</u>	<u>(356,695)</u>
Cash flows from investing activities			
Interest received		<u>6</u>	<u>17</u>
Net cash provided by investing activities		<u>6</u>	<u>17</u>
Change in cash and cash equivalents in the reporting period		<u>283,629</u>	<u>(356,678)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>252,834</u>	<u>609,512</u>
Cash and cash equivalents at the end of the reporting period		<u>536,463</u>	<u>252,834</u>

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	128,069	(54,745)
Adjustments for:		
Depreciation charges	650	648
Interest received	(6)	(17)
(Increase)/decrease in debtors	(63,378)	12,469
Increase/(decrease) in creditors	218,288	(315,050)
Net cash provided by/(used in) operations	<u>283,623</u>	<u>(356,695)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank	252,834	283,629	536,463
	<u>252,834</u>	<u>283,629</u>	<u>536,463</u>
Total	<u>252,834</u>	<u>283,629</u>	<u>536,463</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The trustee directors consider that there are no material uncertainties regarding the charitable company's ability to continue as a going concern.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Individual fixed assets costing £500 or more are capitalised at cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.

Debtors and cash at bank

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand included cash held on deposit or in a current account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	505,539	538,816
Grants	-	12,316
Memberships	-	9,756
	<u>505,539</u>	<u>560,888</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Job Retention Scheme	<u>-</u>	<u>12,316</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Other events	<u>217,995</u>	<u>38,574</u>

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

4. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest receivable	<u>6</u>	<u>17</u>

All investment income is derived from assets held in the United Kingdom.

5. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Support costs	<u>58,614</u>	<u>53,031</u>

Other trading activities

	2022	2021
	£	£
Fundraising events	11,750	4,706
Support costs	<u>75,372</u>	<u>68,199</u>
	<u>87,122</u>	<u>72,905</u>

Aggregate amounts	<u>145,736</u>	<u>125,936</u>
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6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Community development / the relief of poverty	280,235	1,976	282,211
Sharing and developing Irish arts and culture	12,500	1,856	14,356
Education	<u>151,312</u>	<u>1,856</u>	<u>153,168</u>
	<u>444,047</u>	<u>5,688</u>	<u>449,735</u>

7. GRANTS PAYABLE

	2022	2021
	£	£
Community development / the relief of poverty	280,235	301,221
Sharing and developing Irish arts and culture	12,500	38,750
Education	<u>151,312</u>	<u>183,277</u>
	<u>444,047</u>	<u>523,248</u>

The total grants paid to institutions during the year was as follows:

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7. GRANTS PAYABLE - continued

	2022 £	2021 £
Coventry Irish Society	-	2,999
Irish Community Services	3,000	1,000
Gonzaga College	12,100	-
Glenstal Abbey	12,500	3,173
Immigrant Counselling and Psychotherapy	8,000	6,500
Luton Irish Forum	8,000	3,000
Dublin City University	-	500
Lewisham Irish Community Centre	-	5,025
Feith An Cheoil School	2,000	-
Irish Chaplaincy	8,000	7,500
Irish Heritage	3,000	2,500
Blackrock College Development	-	70,323
Irish Music and Dance in London (IMDL)	1,500	3,000
Irish Community Care Manchester	7,000	-
Liverpool Irish Centre	4,000	-
Irish Pensioners Choir	1,500	7,500
London Irish Centre	-	3,250
Abbey Theatre	13,750	12,500
Integrated Education Fund	20,063	13,250
Irish Cultural Centre, Hammersmith	5,000	22,000
Irish Sailing Foundation	26,651	10,325
Mark Pollock	-	1,000
National Gallery of Ireland	11,703	6,250
Social Entrepreneurs Ireland	25,275	37,675
UL Foundation/Munster Rugby	17,308	10,025
I am Irish Campaign	3,000	2,500
Brent Irish Advisory Service	4,200	2,480
Leeds Irish Health & Homes	6,000	7,500
AsIAm	-	1,013
Royal Academy of Music	17,353	18,750
St Pats Roof Appeal	561	4,428
Castletroy College Rugby	-	1,135
Our Lady's Hospice & Care Services	-	175,883
Jack & Jill Foundation	13,750	3,750
Holy Child Killiney Dev fund	1,343	12,053
Learning Hub Limerick	5,250	13,700
Summerhill College Sligo	34,948	10,000
Via Wings	4,500	2,000
MyBag Charity	-	5,737
Cruse Bereavement Care	1,500	3,000
English Cross Community Group	-	4,000
Irish Community Care	4,000	8,000
Tinas Wish	4,575	18,024
Blackwater Valley Opera Festival	5,425	-
NMH Foundation	5,625	-
The Clongowes Foundation	1,250	-
The Ireland Funds- Heart of the Community Fund	11,313	-
DCU	2,000	-
Stillbirth and Neonatal Death Association of Ireland	5,625	-
Alexandra College	35,229	-
Quaker Service	4,000	-
Parallel Histories	3,000	-
Read for Good	4,000	-
Lets unite for autism Limited	4,000	-
The Vale Pantry	4,000	-

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

7. GRANTS PAYABLE - continued

Sunshine Wishes Children's Charity	2,500	-
Irish Elderly Advice Network	7,000	-
Brent Adolescent Centre	5,000	-
Void Gallery	2,500	-
Leeds Irish Arts Foundation	2,000	-
Bikes for Refugees (Scotland)	3,600	-
Clongowes Wood College	1,250	-
Blackwater Valley Opera Festival	43,400	-
	<u>444,047</u>	<u>523,248</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	55,854	2,760	58,614
Other trading activities	71,825	3,547	75,372
Community development / the relief of poverty	1,769	207	1,976
Sharing and developing Irish arts and culture	1,769	87	1,856
Education	1,769	87	1,856
	<u>132,986</u>	<u>6,688</u>	<u>139,674</u>

Activity	Basis of allocation
Management	Use of resources
Governance costs	Use of resources

Support costs, included in the above, are as follows:

Management

	Raising donations and legacies £	Other trading activities £	Community developmen / the relief of poverty £
Wages and salaries	36,866	47,406	1,167
Social security	6,403	8,235	203
Pensions	1,906	2,449	60
Rent and service charges	335	432	11
Insurance	-	-	-
Telephone and internet	156	201	5
Printing, postage and stationery	167	214	5
Marketing	1,057	1,360	34
Sundries	1,628	2,094	52
Staff recruitment	-	-	-
Travel and subsistence	426	547	13
Computer expenses	165	212	5
Bank and credit card charges	494	636	16
Foreign exchange (gain)/loss	5,571	7,163	176
Carried forward	<u>55,174</u>	<u>70,949</u>	<u>1,747</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. SUPPORT COSTS - continued

Management - continued

	Raising donations and legacies £	Other trading activities £	Community developmen / the relief of poverty £
Brought forward	55,174	70,949	1,747
Consultancy costs	325	418	10
Membership cost	83	108	3
Depreciation of tangible fixed assets	272	350	9
	<u>55,854</u>	<u>71,825</u>	<u>1,769</u>
		2022	2021

	Sharing and developing Irish arts and culture £	Education £	Total activities £	Total activities £
Wages and salaries	1,167	1,167	87,773	82,828
Social security	203	203	15,247	5,053
Pensions	60	60	4,535	3,264
Rent and service charges	11	11	800	2,548
Insurance	-	-	-	436
Telephone and internet	5	5	372	659
Printing, postage and stationery	5	5	396	471
Marketing	34	34	2,519	3,239
Sundries	52	52	3,878	2,942
Staff recruitment	-	-	-	1,035
Travel and subsistence	13	13	1,012	41
Computer expenses	5	5	392	331
Bank and credit card charges	16	16	1,178	798
Foreign exchange (gain)/loss	176	176	13,262	10,690
Consultancy costs	10	10	773	5,144
Membership cost	3	3	200	-
Depreciation of tangible fixed assets	9	9	649	648
	<u>1,769</u>	<u>1,769</u>	<u>132,986</u>	<u>120,127</u>

Governance costs

	Raising donations and legacies £	Other trading activities £	Community developmen / the relief of poverty £
Accountancy and legal fees	1,681	2,160	53
Independent examiners' fee's	1,079	1,387	154
	<u>2,760</u>	<u>3,547</u>	<u>207</u>

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. SUPPORT COSTS - continued

Governance costs - continued

			2022	2021
	Sharing and developing Irish arts and culture £	Education £	Total activities £	Total activities £
Accountancy and legal fees	53	53	4,000	2,387
Independent examiners' fee's	34	34	2,688	3,756
	<u>87</u>	<u>87</u>	<u>6,688</u>	<u>6,143</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	650	648
Other operating leases	<u>800</u>	<u>2,548</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

During the year no trustees were reimbursed out of pocket expenses.

11. STAFF COSTS

	2022 £	2021 £
Wages and salaries	87,773	82,828
Social security costs	15,247	5,053
Other pension costs	4,535	3,264
	<u>107,555</u>	<u>91,145</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Support Staff	<u>2</u>	<u>2</u>

One employee received emoluments in excess of £60,000 (2021: one).

The key management personnel of the charity comprise the trustees and the manager. The total employment benefits of the key management personnel were £129,978 (2021: £62,980).

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	39,745	521,143	560,888
Other trading activities	38,574	-	38,574
Investment income	17	-	17
Total	<u>78,336</u>	<u>521,143</u>	<u>599,479</u>
EXPENDITURE ON			
Raising funds	114,097	11,839	125,936
Charitable activities			
Community development / the relief of poverty	1,516	301,385	302,901
Sharing and developing Irish arts and culture	1,516	38,914	40,430
Education	1,516	183,441	184,957
Total	<u>118,645</u>	<u>535,579</u>	<u>654,224</u>
NET INCOME/(EXPENDITURE)	(40,309)	(14,436)	(54,745)
RECONCILIATION OF FUNDS			
Total funds brought forward	258,273	13,730	272,003
TOTAL FUNDS CARRIED FORWARD	<u>217,964</u>	<u>(706)</u>	<u>217,258</u>

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>22,233</u>	<u>2,495</u>	<u>24,728</u>
DEPRECIATION			
At 1 April 2021	22,176	1,237	23,413
Charge for year	25	625	650
At 31 March 2022	<u>22,201</u>	<u>1,862</u>	<u>24,063</u>
NET BOOK VALUE			
At 31 March 2022	<u>32</u>	<u>633</u>	<u>665</u>
At 31 March 2021	<u>57</u>	<u>1,258</u>	<u>1,315</u>

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	41,550	6,489
Prepayments	<u>30,804</u>	<u>2,487</u>
	<u>72,354</u>	<u>8,976</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Grant obligations	212,795	28,241
Social security and other taxes	9,739	4,172
Other creditors	2,354	2,355
Accrued expenses	2,520	2,400
Deferred income (see below)	<u>36,747</u>	<u>8,699</u>
	<u>264,155</u>	<u>45,867</u>

	2022	2021
	£	£
Brought forward	8,699	9,699
Amount released to incoming resources	(8,699)	(1,000)
Amount deferred in year	<u>36,747</u>	<u>0</u>
Carried forward	<u>36,747</u>	<u>8,699</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	665	-	665	1,315
Current assets	527,938	80,879	608,817	261,810
Current liabilities	<u>(184,507)</u>	<u>(79,648)</u>	<u>(264,155)</u>	<u>(45,867)</u>
	<u>344,096</u>	<u>1,231</u>	<u>345,327</u>	<u>217,258</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	217,964	91,687	309,651
IFGB Grant Round	-	34,445	34,445
	<u>217,964</u>	<u>126,132</u>	<u>344,096</u>
Restricted funds			
Donor Advised Grants - Community Care and Development	(1,707)	1,457	(250)
Donor Advised Grant - Education	1,001	480	1,481
	<u>(706)</u>	<u>1,937</u>	<u>1,231</u>
TOTAL FUNDS	<u>217,258</u>	<u>128,069</u>	<u>345,327</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,111	(151,424)	91,687
IFGB Grant Round	150,245	(115,800)	34,445
	<u>393,356</u>	<u>(267,224)</u>	<u>126,132</u>
Restricted funds			
Donor Advised Grants - Community Care and Development	190,392	(188,935)	1,457
Donor Advised Grant - Education	139,792	(139,312)	480
	<u>330,184</u>	<u>(328,247)</u>	<u>1,937</u>
TOTAL FUNDS	<u>723,540</u>	<u>(595,471)</u>	<u>128,069</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	258,273	(40,309)	217,964
Restricted funds			
Donor Advised Grants - Community Care and Development	12,730	(14,436)	(1,706)
Donor Advised Grant - Education	1,000	-	1,000
	<u>13,730</u>	<u>(14,436)</u>	<u>(706)</u>
TOTAL FUNDS	<u>272,003</u>	<u>(54,745)</u>	<u>217,258</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,336	(118,645)	(40,309)
Restricted funds			
Donor Advised Grants - Community Care and Development	286,800	(301,236)	(14,436)
Donor Advised Grant - Education	183,277	(183,277)	-
Donor Advised Grants - Irish Arts and Culture	38,750	(38,750)	-
Job Retention Scheme	12,316	(12,316)	-
	<u>521,143</u>	<u>(535,579)</u>	<u>(14,436)</u>
TOTAL FUNDS	<u>599,479</u>	<u>(654,224)</u>	<u>(54,745)</u>

Donor Advised Grants - Community Care and Development

Monies received into this fund are available to help fund community programmes as agreed by the donor.

Donor Advised Grants - Education

Monies received into this fund are available to help fund educational programmes as agreed by the donor.

Donor Advised Grants - Irish Arts and Culture

Monies received into this fund are available to help fund programmes to promote Irish Arts and Culture as agreed by the donor.

18. RELATED PARTY DISCLOSURES

During the year donations were received from trustees amounting to £60,260 (2021: £43,869).

19. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

Accounts

REGISTERED COMPANY NUMBER: 07614886 (England and Wales)
REGISTERED CHARITY NUMBER: 327889

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE IRELAND FUND OF GREAT BRITAIN**

THE IRELAND FUND OF GREAT BRITAIN

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THE IRELAND FUND OF GREAT BRITAIN

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Ireland Funds Great Britain (IFGB) actively raises funds from private sources to support causes in the UK and elsewhere throughout the world as the Trustees see fit.

IFGB invests significant time and resources in identifying, monitoring and mentoring charities and non-profits that promote wellbeing, community and culture across Great Britain, including those that best support Irish communities. Coupled with the corresponding work undertaken by The Ireland Funds in Ireland, we are uniquely placed to ensure that funds raised from our donors are channeled to deserving organisations which will help us meet our aims and which will maximise the benefit obtained from our fundraising. Grants are only distributed following a thorough assessment of all applications by our Grants Assessment Committee and with the approval of the Board.

The Trustees have heeded the requirement contained in the Charity Commission's general guidance on public benefit when reviewing The Ireland Fund's charitable objects in relating to setting and implementing the grant making policy for the year. The objectives of the fund are the relief of poverty, distress and suffering as well as the advancement of education. This includes the provision of (i) medical facilities for education and training, (ii) bereavement counselling, (iii) food, heating, clothing and shelter, (iv) recreational and other facilities for the advancement of physical education and (v) facilities for the advancement and appreciation of the arts in all of its spheres along with the promotion of such other charitable objects as the Trustees may from time to time determine.

IFGB carries out these objects by:

1. Raising funds to enable it to make grants to charities, community groups and voluntary organisations who we believe will assist the Ireland Fund meet its objectives
2. Mentoring and supporting charities and community organisations to assist them in creating sustainable programmes consistent with our objectives
3. Providing a service for individuals to support organisations throughout the world engaged in activities which promote our objectives and to monitor the impact of those gifts.

Whilst the founding document refers to a primarily Irish group of beneficiaries the Trustees are mindful of adhering to the Equalities Act 2010 and the Charities Act 2011 as it applies to the operation of the charity and, as such, have a robust grant making policy to deliver their objectives. The Trustees do not restrict any grant to persons of Irish descent. Grants approved demonstrate that The Ireland Funds has placed no restrictions on the beneficiaries to belong to any specific ethnic group.

Affiliation to the worldwide Ireland Funds

Although we are a separate and independent charity, we are proud to be affiliated to the worldwide Ireland Funds, a philanthropic network that supports worthy causes in Ireland and around the world and which has chapters in 12 countries. This affiliation gives the IFGB access to an extraordinary network of global supporters and over 150 events annually and provides a meaningful connection for our supporters to the Irish diaspora worldwide. Dedicated to supporting programs of peace and reconciliation, arts and culture, education and community development, the worldwide Ireland Funds have raised over £450 million for over 3,000 outstanding organizations in its almost 40 years of existence.

Calendar of Events

The COVID-19 pandemic has had a great effect on our ability to host events and therefore raise unrestricted income. Our flagship events, including the annual London City Lunch, Annual Gala Dinner and IFGB Supporters Reception and Dinner at the Embassy of Ireland, were unable to take place. The Trustees agreed to host two virtual events which would serve to maintain a connection with our supporters. These events were:

- o The Remote Global 5K, hosted by The Ireland Funds globally in September 2020. Participants were invited to register and donate to The Ireland Funds and to run 5km at a place and time of their choosing. The appetite for such an event was great given the months of lockdown endured. 88 supporters, including many IFGB Trustees participated in the event and raised funds through donations and sponsorship.

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

o A Spring Celebration, held online on 4 March 2020. The event began with a virtual cocktail reception hosted by Ambassador Adrian O'Neill and was followed by a pre-recorded series of performances and interviews, including with special guest, Bernard Looney, CEO of bp. The event was sponsored by McCann Fitzgerald.

The Trustees hope to return to a full calendar of events in 2021/22.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Thanks to the generosity of our supporters, IFGB provided grants to over 40 remarkable organisations across Great Britain and Ireland in the financial year to 31 March 2021. In an especially difficult year, this is testament to the generosity and strength of support in our donor network.

Additionally, in March 2020 a new initiative to support charities in a non-financial way was launched. The Forás Forum will connect charities with experts in the sector who will host workshops to share their experience in fundraising, communications and strategy. Charities will have an opportunity to be partnered with volunteer mentors to work through fundraising and strategic challenges over a six-month period.

Monitoring Impact

The Trustees have continued the policy of asking each beneficiary organisation to submit an annual report detailing how the grant made was spent and providing a full overview of their financial position.

The Young Leaders

The Young Leaders Society is a global Ireland Funds initiative. It cultivates an emerging generation of philanthropists and provides a networking forum and a connection with modern Ireland for our young professional supporters. Owing to the COVID-19 pandemic, the Young Leaders were unable to host their usual calendar of events. Many participated in the aforementioned Global 5K event and an online Christmas gathering was held in December 2020.

Membership of the Young Leaders remained steady this year, which demonstrates the value that the Young Leaders place on their position within The Ireland Funds. Membership income from the Young Leaders was especially important, providing a source of unrestricted income and a valuable contribution towards our work in the year to 31 March 2021. The Young Leaders funded an inaugural Young Leaders grant in our annual grant round. The London chapter has ambitious goals for growth both in terms of its membership base and fundraising targets.

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRATEGIC REPORT

Financial review

The financial year ended 31 March 2021 was a very challenging year for all sectors of society owing to the onset of the Covid 19 pandemic. Operations in the philanthropic, charitable fundraising, and donor world were affected more than most.

Accordingly, the IFGB Board of Directors took action to reduce costs in the areas of premises, salaries, and support functions. These actions reduced our overhead significantly.

We were unable to hold our two flagship events which are the London City Lunch in the Spring and the Gala Dinner in the Autumn. Much needed unrestricted income from these events was not available to us that year.

Nevertheless, the philanthropic spirit among our patrons continued and we can report a satisfactory performance for the financial year.

Total income for the year amounted to £599,479. Restricted receipts from donations and legacies amounted to £521,143 and we generated £78,336 in unrestricted funds. Grants were made to 46 causes in the total sum of £523,248. Costs were kept to a minimum and reserves now amount to £217,258.

We expect net reserves to increase in the coming financial year. Trading in the current year will improve and we anticipate a significant improvement in unrestricted income when our events recommence with our London City Lunch in September.

We continue to strive to generate unrestricted income to support initiatives effecting positive social change which continues to be our greatest financial challenge.

Reserves policy

At the same time the Trustees recognise their responsibility to the preservation of the fund. The Trustees have again agreed that IFGB holds £60,000 (being approximately six months operating costs) ring-fenced to cover winding up costs. Other funds are held in our operating accounts.

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Ireland Funds Great Britain is a registered charity, number 327889, and is a company limited by guarantee which is governed by its articles of association. The Board of Directors of IFGB (the "Trustees") have overall responsibility for the operations of the charity.

The Trustees hold regular meetings where they review the current strategy as progress is made. They also discuss the wider issues of grant making and review the grant applications in line with our grant making policy, the long-term relationship with many of the community groups that the charity supports on a regular basis and the financial and investment performance of the IFGB.

The Trustees have reviewed the practices and procedures and considered the skills and expertise necessary to continue to operate as an effective charity and are satisfied with the result. Grant applications are assessed, and recommendations made for consideration by the board. The Trustees have carried out a review of their strategic approach to the running of the charity and have agreed on its priorities for the furtherance of the charity's objects.

Board appointments

One of the key objectives for the board is to identify and appoint additional Trustees to the board to ensure that the board is equipped to continue the growth of the IFGB. We are delighted that during 2019 Conor Hillery, Declan Tiernan, Brian Dickie, Rachel Naughton and John Feeney were appointed to the Board; and in 2020 Evelyn Bourke was appointed to the board.

The board is continuing to identify additional candidates and we expect to appoint further strong candidates as Trustees. The appointment of new trustees strengthens our network and brings new expertise and skills to our Board. New Trustees are appointed by the existing Trustees without public advertising.

The Trustees have appointed a grants committee which is responsible for providing a recommendation to the Trustees regarding grants and applications for support. Three new appointments were made to the Grants Committee in 2020: Anthony Harte, Victoria Wallace and John Curran have joined the committee and we thank them for their contribution.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07614886 (England and Wales)

Registered Charity number

327889

Registered office

Level 17 Dashwood House
69 Old Broad Street
London
EC2M 1QS

THE IRELAND FUND OF GREAT BRITAIN

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Trustees

R Godson (Chair)	
E Bastible	
E P Bohill	
E Bourke	Appointed 9th February 2021
S R Conneely	
B N Dickie	
J Feeney	
E Finnan	Appointed 22nd March 2021
G Hayes	
C T Hillery	
S McGarry	
R Naughton	
S A O'Brien	Appointed 14th September 2021
D M Tiernan	
B Walsh	Appointed 15th June 2021
Z P Webb	
S V Whelan	Appointed 15th June 2021

Independent Examiner

P Underwood
FCCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Bankers

Allied Irish Bank
Direct Banking
PO Box 73306
London
W5 9BP

Bank of Ireland
PO BOX 2124
Belfast
BT1 9RS

Solicitors

Paul Hastings
10 Bishops Square
8th Floor
London
E1 6EG

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 16 November 2021 and signed on the board's behalf by:



.....
S R Conneely - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE IRELAND FUND OF GREAT BRITAIN**

Independent examiner's report to the trustees of The Ireland Fund of Great Britain ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 accounts 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA 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 the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts 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 accounts to be reached.



P Underwood
FCCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Date: 7 December 2021

THE IRELAND FUND OF GREAT BRITAIN

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	39,745	521,143	560,888	519,353
Other trading activities	3	38,574	-	38,574	264,808
Investment income	4	17	-	17	235
Total		<u>78,336</u>	<u>521,143</u>	<u>599,479</u>	<u>784,396</u>
EXPENDITURE ON					
Raising funds	5	114,097	11,839	125,936	257,963
Charitable activities	6				
Community development / the relief of poverty		1,516	301,385	302,901	27,962
Sharing and developing Irish arts and culture		1,516	38,914	40,430	21,322
Education		1,516	183,441	184,957	413,238
Total		<u>118,645</u>	<u>535,579</u>	<u>654,224</u>	<u>720,485</u>
NET INCOME/(EXPENDITURE)		<u>(40,309)</u>	<u>(14,436)</u>	<u>(54,745)</u>	<u>63,911</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		258,273	13,730	272,003	208,092
TOTAL FUNDS CARRIED FORWARD		<u><u>217,964</u></u>	<u><u>(706)</u></u>	<u><u>217,258</u></u>	<u><u>272,003</u></u>

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

BALANCE SHEET 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	13	1,315	1,963
CURRENT ASSETS			
Debtors	14	8,976	21,445
Cash at bank		252,834	609,512
		<u>261,810</u>	<u>630,957</u>
CREDITORS			
Amounts falling due within one year	15	(45,867)	(360,917)
NET CURRENT ASSETS		<u>215,943</u>	<u>270,040</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>217,258</u>	<u>272,003</u>
NET ASSETS		<u>217,258</u>	<u>272,003</u>
FUNDS	17		
Unrestricted funds		217,964	258,273
Restricted funds		(706)	13,730
TOTAL FUNDS		<u>217,258</u>	<u>272,003</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 November 2021 and were signed on its behalf by:

.....
S R Conneely - Trustee

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(356,695)</u>	<u>41,286</u>
Net cash (used in)/provided by operating activities		<u>(356,695)</u>	<u>41,286</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(1,848)
Interest received		<u>17</u>	<u>235</u>
Net cash provided by/(used in) investing activities		<u>17</u>	<u>(1,613)</u>
Change in cash and cash equivalents in the reporting period		<u>(356,678)</u>	<u>39,673</u>
Cash and cash equivalents at the beginning of the reporting period		<u>609,512</u>	<u>569,839</u>
Cash and cash equivalents at the end of the reporting period		<u><u>252,834</u></u>	<u><u>609,512</u></u>

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(54,745)	63,911
Adjustments for:		
Depreciation charges	648	571
Interest received	(17)	(235)
Decrease in debtors	12,469	52,104
Decrease in creditors	(315,050)	(75,065)
Net cash (used in)/provided by operations	<u>(356,695)</u>	<u>41,286</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	609,512	(356,678)	252,834
	<u>609,512</u>	<u>(356,678)</u>	<u>252,834</u>
Total	<u>609,512</u>	<u>(356,678)</u>	<u>252,834</u>

The notes form part of these financial statements

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The trustee directors consider that there are no material uncertainties regarding the charitable company's ability to continue as a going concern.

Income

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

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Individual fixed assets costing £500 or more are capitalised at cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.

Debtors and cash at bank

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand included cash held on deposit or in a current account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	538,815	512,975
Grants	12,316	-
Memberships	9,757	6,378
	<u>560,888</u>	<u>519,353</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
Job Retention Scheme	<u>12,316</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Winter Gala	-	135,488
London City Lunch	-	128,775
Other events	38,574	545
	<u>38,574</u>	<u>264,808</u>

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

4. INVESTMENT INCOME

	2021	2020
	£	£
Bank interest receivable	17	235
	<u> </u>	<u> </u>

All investment income is derived from assets held in the United Kingdom.

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	53,031	65,435
	<u> </u>	<u> </u>

Other trading activities

	2021	2020
	£	£
Winter Gala	-	69,897
London City Lunch	-	32,567
Other events	4,706	5,917
Support costs	68,199	84,147
	<u> </u>	<u> </u>
	72,905	192,528
	<u> </u>	<u> </u>

Aggregate amounts	<u>125,936</u>	<u>257,963</u>
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6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Community development / the relief of poverty	301,221	1,680	302,901
Sharing and developing Irish arts and culture	38,750	1,680	40,430
Education	183,277	1,680	184,957
	<u> </u>	<u> </u>	<u> </u>
	523,248	5,040	528,288
	<u> </u>	<u> </u>	<u> </u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. GRANTS PAYABLE

	2021	2020
	£	£
Community development / the relief of poverty	301,221	25,890
Sharing and developing Irish arts and culture	38,750	19,250
Education	183,277	411,166
	<u>523,248</u>	<u>456,306</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2021 £	2020 £
Southwark Irish Pensioners Project	-	360
Coventry Irish Society	2,999	-
The Holy Child Killiney Building Appeal	-	10,702
Irish Community Services	1,000	-
Glenstal Abbey	3,173	12,687
The Abbey Theatre	-	10,000
ICAP	1,500	-
Luton Irish Forum	3,000	-
Dublin City University	500	-
UL Foundation & Munster Rugby Academy	-	8,000
Lewisham Irish Community Centre	5,025	-
Integrated Education Fund	-	21,250
Irish Heritage	2,500	-
Blackrock College Development	70,323	282,983
Irish Music and Dance in London	3,000	-
Irish Pensioners Choir	7,500	-
London Irish Centre	3,250	-
Abbey Theatre	12,500	-
Integrated Education Fund	13,250	-
Irish Cultural Centre, Hammersmith	22,000	20,000
Irish Sailing Foundation	10,325	41,294
Mark Pollock	1,000	-
National Gallery of Ireland	6,250	9,250
Social Entrepreneurs Ireland	37,675	18,720
UL Foundation/Munster Rugby	10,025	-
I am Irish Campaign	2,500	-
Brent Irish Advisory Service	2,480	-
Irish Chaplaincy	7,500	-
Leeds Irish Health Homes	7,500	-
AsIAm	1,013	1,000
Royal Academy of Music	18,750	14,250
St Pats Roof Appeal	4,428	5,310
The Ireland Funds	-	500
Castletroy College Rugby	1,135	-
Our Lady's Hospice & Care Services	175,883	-
Jack & Jill Foundation	3,750	-
Holy Child Killiney Dev fund	12,053	-
Learning Hub Limerick	13,700	-
Summerhill College Sligo	10,000	-
Via Wings	2,000	-
MyBag Charity	5,737	-
Cruse Bereavement Care	3,000	-
Immigrant Counselling and Psychotherapy	5,000	-
English Cross Community Group	4,000	-
Irish Community Care	8,000	-
Tinas Wish	18,024	-
	<u>523,248</u>	<u>456,306</u>

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	50,452	2,579	53,031
Other trading activities	64,881	3,318	68,199
Community development / the relief of poverty	1,598	82	1,680
Sharing and developing Irish arts and culture	1,598	82	1,680
Education	1,598	82	1,680
	<u>120,127</u>	<u>6,143</u>	<u>126,270</u>

Activity	Basis of allocation
Management	Use of resources
Governance costs	Use of resources

Support costs, included in the above, are as follows:

Management

	Raising donations and legacies £	Other trading activities £	Community development / the relief of poverty £
Wages and salaries	34,787	44,735	1,102
Social security	2,123	2,729	67
Pensions	1,372	1,763	43
Rent and service charges	1,070	1,376	34
Insurance	182	236	6
Telephone and internet	276	356	9
Printing, postage and stationery	199	254	6
Marketing	1,361	1,749	43
Sundries	1,236	1,589	39
Staff recruitment	434	559	14
Travel and subsistence	16	22	1
Computer expenses	140	179	4
Bank and credit card charges	334	431	11
Foreign exchange (gain)/loss	4,490	5,774	142
Consultancy costs	2,161	2,779	68
Depreciation of tangible fixed assets	271	350	9
	<u>50,452</u>	<u>64,881</u>	<u>1,598</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. SUPPORT COSTS - continued

Management - continued

			2021	2020
	Sharing and developing Irish arts and culture £	Education £	Total activities £	Total activities £
Wages and salaries	1,102	1,102	82,828	67,253
Social security	67	67	5,053	5,214
Pensions	43	43	3,264	3,606
Rent and service charges	34	34	2,548	13,310
Insurance	6	6	436	634
Telephone and internet	9	9	659	1,047
Printing, postage and stationery	6	6	471	750
Marketing	43	43	3,239	2,922
Sundries	39	39	2,942	4,327
Staff recruitment	14	14	1,035	3,888
Travel and subsistence	1	1	41	3,482
Computer expenses	4	4	331	1,272
Bank and credit card charges	11	11	798	1,846
Foreign exchange (gain)/loss	142	142	10,690	(16,915)
Consultancy costs	68	68	5,144	46,308
Depreciation of tangible fixed assets	9	9	648	571
	<u>1,598</u>	<u>1,598</u>	<u>120,127</u>	<u>139,515</u>

Governance costs

	Raising donations and legacies £	Other trading activities £	Community development / the relief of poverty £
Accountancy and legal fees	1,002	1,289	32
Independent examiners' fee's	1,577	2,029	50
	<u>2,579</u>	<u>3,318</u>	<u>82</u>

			2021	2020
	Sharing and developing Irish arts and culture £	Education £	Total activities £	Total activities £
Accountancy and legal fees	32	32	2,387	14,083
Independent examiners' fee's	50	50	3,756	2,200
	<u>82</u>	<u>82</u>	<u>6,143</u>	<u>16,283</u>

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	648	571
Other operating leases	2,548	13,310
	<u>2,548</u>	<u>13,310</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

During the year no trustees were reimbursed out of pocket expenses.

11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	82,828	67,253
Social security costs	5,053	5,214
Other pension costs	3,264	3,606
	<u>91,145</u>	<u>76,073</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Support Staff	<u>2</u>	<u>1</u>

One employee received emoluments in excess of £60,000 (2020: none).

The key management personnel of the charity comprise the trustees and the manager. The total employment benefits of the key management personnel were £95,071 (2020: £62,980).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	59,767	459,586	519,353
Other trading activities	264,808	-	264,808
Investment income	235	-	235
Total	<u>324,810</u>	<u>459,586</u>	<u>784,396</u>
EXPENDITURE ON			
Raising funds	257,963	-	257,963
Charitable activities			
Community development / the relief of poverty	2,072	25,890	27,962

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Sharing and developing Irish arts and culture	2,072	19,250	21,322
Education	2,072	411,166	413,238
Total	264,179	456,306	720,485
NET INCOME	60,631	3,280	63,911

RECONCILIATION OF FUNDS

Total funds brought forward	197,642	10,450	208,092
TOTAL FUNDS CARRIED FORWARD	258,273	13,730	272,003

13. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020 and 31 March 2021	22,233	2,495	24,728
DEPRECIATION			
At 1 April 2020	22,151	614	22,765
Charge for year	25	623	648
At 31 March 2021	22,176	1,237	23,413
NET BOOK VALUE			
At 31 March 2021	57	1,258	1,315
At 31 March 2020	82	1,881	1,963

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	6,489	16,100
Prepayments	2,487	5,345
	8,976	21,445

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	-	5,669
Grant obligations	28,241	338,059
Social security and other taxes	4,172	-
Other creditors	2,355	2,310
Accrued expenses	2,400	5,180
Deferred income (see below)	8,699	9,699
	<u>45,867</u>	<u>360,917</u>

Deferred income comprises of ticket sales received in the year for events which are to be held after the year end.

	2021	2020
	£	£
Brought forward	9,699	104,534
Amount released to incoming resources	(1,000)	(104,534)
Amount deferred in year	8,699	9,699
	<u>8,699</u>	<u>9,699</u>
Carried forward	<u>8,699</u>	<u>9,699</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	1,315	-	1,315	1,963
Current assets	262,516	(706)	261,810	630,957
Current liabilities	(45,867)	-	(45,867)	(360,917)
	<u>217,964</u>	<u>(706)</u>	<u>217,258</u>	<u>272,003</u>

17. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At
	£	£	31.3.21
			£
Unrestricted funds			
General fund	258,273	(40,309)	217,964
Restricted funds			
Donor Advised Grants - Community	12,730	(14,436)	(1,706)
Care and Development	1,000	-	1,000
Donor Advised Grant - Education	<u>13,730</u>	<u>(14,436)</u>	<u>(706)</u>
TOTAL FUNDS	<u>272,003</u>	<u>(54,745)</u>	<u>217,258</u>

THE IRELAND FUND OF GREAT BRITAIN

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,336	(118,645)	(40,309)
Restricted funds			
Donor Advised Grants - Community Care and Development	286,800	(301,236)	(14,436)
Donor Advised Grant - Education	183,277	(183,277)	-
Donor Advised Grants - Irish Arts and Culture	38,750	(38,750)	-
Job Retention Scheme	12,316	(12,316)	-
	<u>521,143</u>	<u>(535,579)</u>	<u>(14,436)</u>
TOTAL FUNDS	<u>599,479</u>	<u>(654,224)</u>	<u>(54,745)</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	197,642	60,631	258,273
Restricted funds			
Donor Advised Grants - Community Care and Development	9,450	3,280	12,730
Donor Advised Grant - Education	1,000	-	1,000
	<u>10,450</u>	<u>3,280</u>	<u>13,730</u>
TOTAL FUNDS	<u>208,092</u>	<u>63,911</u>	<u>272,003</u>

THE IRELAND FUND OF GREAT BRITAIN

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	324,810	(264,179)	60,631
Restricted funds			
Donor Advised Grants - Community Care and Development	29,170	(25,890)	3,280
Donor Advised Grant - Education	411,166	(411,166)	-
Donor Advised Grants - Irish Arts and Culture	19,250	(19,250)	-
	<u>459,586</u>	<u>(456,306)</u>	<u>3,280</u>
TOTAL FUNDS	<u><u>784,396</u></u>	<u><u>(720,485)</u></u>	<u><u>63,911</u></u>

Donor Advised Grants - Community Care and Development

Monies received into this fund are available to help fund community programmes as agreed by the donor.

Donor Advised Grants - Education

Monies received into this fund are available to help fund educational programmes as agreed by the donor.

Donor Advised Grants - Irish Arts and Culture

Monies received into this fund are available to help fund programmes to promote Irish Arts and Culture as agreed by the donor.

18. RELATED PARTY DISCLOSURES

During the year donations were received from trustees amounting to £43,869 (2020: £35,070).

19. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.

