

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, on16 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		<u>258,273</u>	<u>13,730</u>	<u>272,003</u>	<u>208,092</u>
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>17</u>	<u>235</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>53,031</u>	<u>65,435</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>72,905</u>	<u>192,528</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>523,248</u>	<u>5,040</u>	<u>528,288</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			
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 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.

