

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11 to 22

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

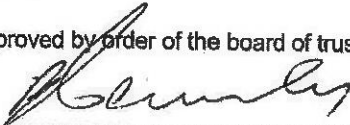
Allied Irish Bank
Direct Banking
PO Box 73306
London
W5 9BP

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.