

NORTHERN IRELAND COMMUNITY OF REFUGEES AND ASYLUM SEEKERS

FINANCIAL REVIEW

As noted above a difficult year saw income of £62,933 against expenditure of £65,992 resulting in a net deficit of £3,059. As at the reporting date the balance sheet shows net assets of £15,886.

Reserves policy and going concern

Reserves are needed to bridge the timing gap between spending and receiving of income and to cover unplanned temporary shortfalls in income should they arise. Holding adequate reserves safeguards the provision of our services in the event of unexpected significant financial pressures. The trustees consider that the ideal level of reserves would be between three to six months expenditure which for the year ended 31 March 2016 would be between £16,498 and £32,996.

PLANS FOR FUTURE PERIODS

Northern Ireland Community of Refugees and Asylum Seekers intends to transfer activities of the unincorporated entity into an incorporated entity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Northern Ireland Community of Refugees and Asylum Seekers (NICRAS) is governed by its Memorandum and Articles of Association dated 27th March 2013. NICRAS is a registered charity with the Charity Commission for Northern Ireland. NICRAS is a membership organisation with currently 600 members (595 in 2015).

Appointment of trustees

The Chairman and the Trustees recruit and select new Trustees as needed. New Trustees are recruited on the relevance of their professional skills, and their potential to be able to make a helpful contribution to the governance of the charity. As part of the recruitment process they are made aware of a Trustees' legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity.

Once the potential new Trustee has agreed to be considered for appointment to the role, the Trustees meet to review and to vote on the candidates' suitability for appointment. If there is unanimous agreement, their names are then proposed for appointment, to the voting Members of the Company at the next Annual General Meeting.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In preparing these accounts, 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

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- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

AUDITOR

Finegan Gibson Ltd are deemed to be re-appointed as auditors to the charity for the incoming year.

On behalf of the board



Justin Kouame
Trustee

**NORTHERN IRELAND COMMUNITY OF REFUGEES AND ASYLUM SEEKERS
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NORTHERN
IRELAND COMMUNITY OF REFUGEES AND ASYLUM SEEKERS**

YEAR ENDED 31 MARCH 2016

We have audited the accounts of Northern Ireland Community of Refugees and Asylum Seekers for the year ended 31st March 2016 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

The trustee's responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act (Northern Ireland) 2008. We also report to you if, in our opinion, the Trustees' Annual Report is consistent with the financial statements, if the charity has not kept sufficient accounting records, or if we have not received all of the information and explanations we require for our audit.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees' Annual Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NORTHERN
IRELAND COMMUNITY OF REFUGEES AND ASYLUM SEEKERS**

YEAR ENDED 31 MARCH 2016

OPINION

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 March 2016 and of its incoming resources and application of resources for the year then ended and have been properly prepared in accordance with the Charities Act (Northern Ireland) 2008.

EMPHASIS OF MATTER – GOING CONCERN

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 21 to the financial statements concerning the company's ability to continue as a going concern. As at 31 March 2016, the company had unrestricted funds of £2,401. The level of unrestricted reserve, along with the matters explained in note 21 to the financial statements, indicate the existence of a material uncertainty however the directors believe the uncertainties are not such as to cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.



PAUL DOLAN ACA
(Senior Statutory Auditor)
For and on behalf of
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Date 31st July 2017

