

Charity registration number NIC105105 (Northern Ireland)

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mary McKee Dr Adrian Johnston Dr Jane Wilde Ciaran Moynagh John Gordon Dr Sophie Long Rhyannon Blythe Caolan Ward Justin Kouame Gerard Deane Sarah Andrews Adele Brown EJ Havlin Stephen Rusk	(Appointed 27 March 2025) (Appointed 27 March 2025) (Appointed 27 March 2025) (Appointed 27 March 2025)
Charity number	NIC105105	
Registered office	Community House Citylink Business Park Albert Street Belfast BT12 4HQ	
Auditor	HM Chartered Accountants 6th Floor East Tower Lanyon Plaza 8 Lanyon Place Belfast Co. Antrim BT1 3LP	
Bankers	AIB University Road Belfast BT7 1NH	
Solicitors	Edwards & Co Solicitors 3 Floor, Sessia House 61-67 Donegall Street Belfast BT1 2QH	
Investment advisors	Rathbones 15th Floor, City Quays 3 92 Donegall Quay Belfast BT1 3FE	

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

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THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2008 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Community Foundation for NI is a local, independent charitable trust that provides grants and support to local communities in Northern Ireland. We help communities in need, drive social change and change lives, through impactful grant-making, research, strategic partnerships and delivering innovative programmes. Supporting bespoke giving and providing philanthropic advice we are a trusted, secure means through which donors choose how, when and where to give and we provide a range of management and grant-making services for charitable funds.

Vision

Our vision is a fair and equitable society for everyone.

The Community Foundation wants to see a place where generosity and fairness changes lives, communities flourish, and everyone feels they belong.

Mission

Our mission is working hand in hand with communities to build a better future.

Working collaboratively to influence policy, advocating for communities, and using impact and knowledge to inform practice and policy, are our key drivers, enabling us to make the changes we want to see.

Strategy and Key Objectives

We have just completed year two of our three-year strategy, covering the period April 2023 to March 2026. We are committed to being true to our values of Ambition, Passion and Integrity and to continually adapting to meet our community's needs. We believe that involves working on the following priorities:

- Engaging and supporting communities and promoting community voice;
- Advancing diversity, equity and inclusion for our sector;
- Improve well-being;
- Encouraging and securing diverse funding streams, particularly independent and transformational funding into the VCSE Sector.

Grant-making Strategy

As a grant-making charity, our focus is to make grants that help support important causes in Northern Ireland. We manage grant funds from a range of donors and funders, and we listen to their views on how they want their funds to be used.

Our vision for our grant making is to develop trust-based relationships that are strong, connected, listened to, and served.

Our grant making is underpinned by the following values:

- Flexibility
- Agility
- Relational
- Risk taking
- Inclusion
- Influencing

Our grant processes set out the decision-making authority for different funds and ensure that all grant applicants are treated fairly and equitably.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Public benefit

The Community Foundation for Northern Ireland provides grants and community development support to local communities to enable them to address issues of social justice. All grants are awarded on the basis of evidence that the funding will have a positive impact on the local community and the beneficiaries.

The prevention or relief of poverty: Grants to disadvantaged communities will provide support and facilities in these areas, providing local people with improved access to benefits advice and support and training to develop their skills to gain employment.

The advancement of education: Grants to individuals and organisations will enable them to access training and skills to develop their learning and improve their employment prospects.

The advancement of health or the saving of lives: Grants to organisations will enable local people to access activities such as physical activities and healthy eating awareness programmes that will improve their health and well-being.

The advancement of citizenship or community development: Grants to communities will bring local people together to develop facilities and services in their local area that will improve their well-being and social inclusion.

The advancement of the arts, culture, heritage or science: Grants to individuals and organisations will enable people to access the arts and take part in music, drama, craft workshops and other activities that will improve their social inclusion, skills and well-being.

The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity: Grants to organisations will enable these organisations to address issues of social justice and human rights in their communities and engage in capacity building to address contentious issues in interface communities. This will improve the safety and well-being of local people.

The advancement of environmental protection or improvement: Grants and support to organisations will enable these organisations to address issues relating to protecting or improving the environment and engage in climate action.

The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage: Grants to individuals and organisations will enable local people to access support and activities which address their needs, thus reducing their isolation, improving their social inclusion and well-being.

The above benefits are demonstrated through research, feedback and evaluations taken from our donors, funders and grantees and the general community. There is no harm or potential for harm as a result of our purposes.

Network and other relationships

The Community Foundation is active in a number of local and international networks. We believe that our membership of these networks and organisations provides important shared learning as well as reciprocating the support that Northern Ireland has gleaned from international interest and donors over past years.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Risk Management

The Trustees have a risk management strategy which comprises:

- identification and regular review of the risks the Foundation may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the Foundation should those risks materialise.

The Trustees have identified the following risks and have action plans in place to manage the risks:

- Failure to deliver community impact through our grant-making and programmes;
- Abuse suffered by one of our staff or stakeholders;
- Engagement in, or support for activities that damage our reputation;
- Failure to retain and attract new donors;
- Failure to listen to communities and understand community needs;
- Inadequate or ineffective governance structures and strategy;
- Failure to comply with legislation;
- Ineffective or inefficient management of staff, systems and resources;
- The impact of external factors such as the cost-of-living crisis, the global economy, health pandemics, cyber threats and climate change, on our activities and our beneficiaries.

The task of monitoring the Foundation's financial control systems and procedures is delegated to the Finance and Resources Committee.

Achievements and performance

We are a grant-making charity with a focus on making grants that help the most marginalised and vulnerable people in Northern Ireland. We provide support to communities in Northern Ireland through small and large revenue grants across a range of themes and issues, as well as providing grants and support to community groups through a range of different grant-making and support models.

Our Team

We feel very fortunate to have a fantastic team of staff who are committed to making a difference to local people in Northern Ireland and to living our values of Ambition, Passion and Integrity. We are continuing to develop award-winning workplace wellbeing and encourage our staff to have a positive work-life balance and to prioritise their health and wellbeing.

Please click here for a link to our report on our achievements and impact for 2024/25 [Annual-Report-2024-25.pdf](#)

Financial review

The Foundation received income from various sources, including other Foundations and Trusts, private donors and the statutory and private sectors. In addition, the Foundation utilises some of the income from its (invested) endowment funds to meet some of its core costs. In 2024/25, the principal sources of income came from the Baring Foundation, Comic Relief, Department of Health, Henry Smith Foundation, International Fund for Ireland, National Lottery Community Fund, Oak Foundation, RTE Toy Show Appeal, Sigrid Rausing Trust, in addition to local companies and private individuals.

The Statement of Financial Activities on Page 13 indicates that the Foundation had income of £4,541,085 which was exceeded by expenditure of £8,365,355 by £3,824,270. Gains on investments were £17,221.

The Balance Sheet on Page 14 shows that the Foundation had total funds of £26,779,055 at 31 March 2025 (2024: £30,586,104). Unrestricted funds available to the Foundation at the Balance Sheet date totalled £834,060 (2024: £792,182). Unrestricted funds include £50,095 of designated funds. Restricted funds amounted to £3,883,004 (2024: £6,813,996). The Foundation's capital endowment funds were £22,061,991 at the year-end (2024: £22,979,926).

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Reserves Policy

The Trustees take a risk-based approach to setting our reserves requirements for the following year. Income projections are considered in terms of value and certainty. Income that is deemed high or medium risk is "uncertain" and is therefore provided for in our reserves. If we do not meet our income targets for high and medium risk income for 2025-26, we have identified the shortfall in funding that may exist and designated £100,000 from our Community Foundation Endowment Funds as a general reserve to cover the next year's expenditure requirements.

The balance on unrestricted reserves at the year-end was £834,060. This includes a designated fund of £50,095 to meet the costs of redundancy payments in the event of staff on fixed-term contracts being made redundant. The balance of unrestricted funds once this designated fund is deducted is £783,965. These funds have been earmarked for unrestricted grant-making and a number of projects over the next year.

Reserves Policy – restricted funds

It is the policy of the Trustees to hold any funds received for a specific purpose as restricted funds.

Reserves Policy – Capital Endowment Fund

It is the policy of the Trustees to hold the capital fund as a restricted fund with the aim of ensuring a suitable income stream to finance the ongoing work of the Foundation. The capital fund is represented by a portfolio of investments in equities, bonds, managed funds, property and cash products.

During 2022/23 we launched a match funding initiative to support legacy donations to the Foundation. We have ring-fenced match funding of £600,000 from our endowment for the legacy match funding initiative. To date (March 2025), we have designated £295,000 of the match funding towards £1,290,000 of future donations in wills. This is shown in the accounts as a designated endowment fund.

The investment objective for the main portfolio is to generate a total return of 6.5% per annum over the long term, after investment management fees. In 2024-25, the total return after investment management fees was 1.8% (2024: 11.8%). Trustees were disappointed with the low return, which was mainly due to the impact of economic events in the US during the final quarter of 2024-25.

The Trustees have wide investment powers and retain overall responsibility for the management of the Foundation's investments. The Trustees have delegated authority to the Finance and Resources sub-committee to:

- Develop and propose an Investment and Expenditure Policy to Trustees.
- Define an asset allocation policy for the investments.
- Oversee and approve investment decisions concerning the Foundations capital reserves.
- Review the performance of the Foundation's investments and report to Trustees regularly.

The Foundation utilises the services of suitably qualified and experienced Investment Managers to manage its investment portfolio and to provide advice and administration services in relation to investments. However, the Trustees recognise that we are ultimately responsible for the management of the Foundation's investments.

The Foundation requires the Investment Managers to carry out negative screening and avoid investments in armaments, alcohol, fossil fuels, human rights abuses, tobacco and pornography. The Trustees also require the investment managers to carry out positive screening, i.e. investing in companies that show leadership in product design, employee policies, environmental protection, human rights or other practices. The Investment Managers are also required to consider the reputational risk in relation to the Foundation's ethos and mission and draw any such potential reputational risk to the Trustees' attention.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

We are continuing to deliver our ambitious strategy to help communities in Northern Ireland to build a better future. Our plans for 2025/26 include:

Further growth and development of our Equity in Action Fund, which we established in 2024-25 to support grassroots organisations in building stronger, safer, and more informed communities.

We will build on an independent scoping exercise on digital inclusion undertaken in 2024-25. We will continue to grow and develop our Inspiring Growth Fund - a targeted initiative to equip local changemakers with the digital resources they need to grow, connect, and innovate.

As a signatory to the Funder Commitment on Climate Change, we will encourage and support local charities and community organisations to take action to avoid Climate Chaos.

Continuing to support donors to establish a donor-advised fund with us, to support them to give to causes that matter to them and make a real impact on the lives of local people.

Encouraging donors to make a gift in their will to the Community Foundation, to shape their legacy, support the causes that are important to them and reflect their values. We will continue to provide some match funding for these future charitable gifts through our Legacy Match Fund.

Our work around policy will continue to grow and we will look to further share the impact of our grantmaking around digital poverty, grassroots engagement, peace building, homelessness, women's health and climate. We are committed to the promotion of Philanthropy and to supporting the production of a Philanthropy Policy for Northern Ireland.

As a social justice organisation we will further develop our human rights work to support the evolving voices of those who wish to address inequalities and support civic initiatives within Northern Ireland. We will be celebrating the ten-year anniversary of the Human Rights Fund in 2025/26.

We will roll out bursaries to individuals as part of the Nothing About Us Without Us Programme.

We will continue to build strategic partnerships with other funders, not only within Northern Ireland but in the UK and further afield.

We have developed ambitious fund-raising targets to support this work. These are challenging times in which to raise funding, but we hope that by working with our ambassadors' network, new and existing donors, corporate organisations, statutory bodies and other foundations and trusts, we can generate new income to enable us to continue to support communities in Northern Ireland.

We would like to take this opportunity to thank all our donors, funders and partners for their continuing support in 2024-25. We also look forward to welcoming new donors/funding partners, strategic partners and grant applicants over the coming year.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The Trustees of the Foundation for the year ending 31 March 2025, who have all been trustees for the whole year ending on that date, except as noted below, are listed on page 1.

The Trustees expressed their appreciation to David McCurley and Suzanne Lagan who stepped down from the Board in 2024-25, after both serving two terms as Trustees.

The Foundation is administered by a Board of up to 14 Trustees who are assisted in their work by three standing committees (the Finance and Resources Committee, the Grants and Impact Committee and the Policy Committee) which involve Trustees and external co-opted members, including those with lived experience. In addition, a number of selection panels are involved in the decision-making process with regard to the award of grants. Advisory panels also meet regularly to support our programmes. These panels normally comprise a significant number of volunteers from other organisations and backgrounds who bring specific knowledge to the process, including those with lived experience of the issues we are trying to address. Each of the sub-committees reports directly to the Board, which approves all major strategic decisions and has overall responsibility for all the Foundation's activities. All Trustees and Advisory Panel members serve in a voluntary capacity.

The Chief Executive, Roisin Wood, manages the day-to-day operations of the Foundation with support from the senior management team and wider staff team.

The Trustees who served during the year and up to the date of signature of the financial statements were:

David McCurley	(Resigned 27 September 2024)
Mary McKee	
Dr Adrian Johnston	
Dr Jane Wilde	
Ciaran Moynagh	
John Gordon	
Suzanne Lagan	(Resigned 27 March 2025)
Dr Sophie Long	
Rhyannon Blythe	
Caolan Ward	
Justin Kouame	
Gerard Deane	
Sarah Andrews	(Appointed 27 March 2025)
Adele Brown	(Appointed 27 March 2025)
EJ Havlin	(Appointed 27 March 2025)
Stephen Rusk	(Appointed 27 March 2025)

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Recruitment and appointment of trustees

When Trustee vacancies arise, we advertise these on our website and via social media. We also consider recommendations from existing Trustees. The Nominations Committee (a small group of Trustees plus the CEO) is appointed by the Board to interview potential candidates for the role of Trustee and to bring a shortlist of recommendations to the Board for decision. Candidates are considered in the context of skills, diversity, geographical and sectoral balance.

Trustees are appointed for a term of 3 years (renewable for a further 3-year term). All Trustees participate in an annual appraisal with the Chairperson of the Board. This involves an annual review of the Trustee's own performance and the performance of the Chairperson and the Board. The Vice-Chairperson carries out the appraisal of the Chairperson. The Board conducts an annual review of skills and diversity needs and maintains the personal competence of Board members through relevant training.

Trustee Induction and Training

New Trustees receive a comprehensive induction pack which includes the Foundation's Governance Manual. The manual provides details on policy and practice; the Foundation's strategy, aims and activities; management and governance and what is expected of Trustees under charity law, with reference to the Charities Acts. New Trustees are also provided with opportunities to meet staff and grantees to learn about the work undertaken by the Foundation.

Statement of Trustees' Responsibilities

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

The law applicable to charities in Northern Ireland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees' report was approved by the Board of Trustees.



Dr Adrian Johnston
Trustee

25 September 2025

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

Opinion

We have audited the financial statements of The Community Foundation for Northern Ireland (the 'Charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, 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 Charities Act (Northern Ireland) 2008.

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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity 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 Charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts and Reports Regulations (Northern Ireland) 2015 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 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 Charity'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 cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and/or senior management, and from our commercial knowledge and experience of the sector;

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including Charities Act (NI) 2008, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the charity's legal advisors;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 65 of the Charities Act (NI) 2008. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Angela Craigan (Senior Statutory Auditor)
for and on behalf of HM Chartered Accountants

Chartered Accountants
Statutory Auditor

6th Floor East Tower
Lanyon Plaza
Belfast
Co. Antrim
BT1 3LP

25/9/25

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:									
Donations and legacies	3	198,496	1,319,959	66,456	1,584,911	193,158	1,509,638	2,865,582	4,568,378
Charitable activities	4	50,891	2,348,509	-	2,399,400	33,456	1,620,733	-	1,654,189
Investments	5	23,350	-	533,424	556,774	-	-	477,988	477,988
Total income and endowments		<u>272,737</u>	<u>3,668,468</u>	<u>599,880</u>	<u>4,541,085</u>	<u>226,614</u>	<u>3,130,371</u>	<u>3,343,570</u>	<u>6,700,555</u>
Expenditure on:									
Raising funds	6	169,025	600	82,454	252,079	107,954	6,302	72,289	186,545
Charitable activities	7	916,119	7,195,657	1,500	8,113,276	984,053	15,695,574	96,430	16,776,057
Total expenditure		<u>1,085,144</u>	<u>7,196,257</u>	<u>83,954</u>	<u>8,365,355</u>	<u>1,092,007</u>	<u>15,701,876</u>	<u>168,719</u>	<u>16,962,602</u>
Net gains/(losses) on investments	12	-	-	17,221	17,221	-	-	1,787,955	1,787,955
Net income/(expenditure)		<u>(812,407)</u>	<u>(3,527,789)</u>	<u>533,147</u>	<u>(3,807,049)</u>	<u>(865,393)</u>	<u>(12,571,505)</u>	<u>4,962,806</u>	<u>(8,474,092)</u>
Transfers between funds		854,285	596,797	(1,451,082)	-	734,593	646,932	(1,381,525)	-
Net movement in funds	10	<u>41,878</u>	<u>(2,930,992)</u>	<u>(917,935)</u>	<u>(3,807,049)</u>	<u>(130,800)</u>	<u>(11,924,573)</u>	<u>3,581,281</u>	<u>(8,474,092)</u>
Reconciliation of funds:									
Fund balances at 1 April 2024		792,182	6,813,996	22,979,926	30,586,104	922,982	18,738,569	19,398,645	39,060,196
Fund balances at 31 March 2025		<u>834,060</u>	<u>3,883,004</u>	<u>22,061,991</u>	<u>26,779,055</u>	<u>792,182</u>	<u>6,813,996</u>	<u>22,979,926</u>	<u>30,586,104</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		87,879		101,697
Investments	15		22,565,577		25,559,924
			<u>22,653,456</u>		<u>25,661,621</u>
Current assets					
Debtors	16	227,640		311,772	
Cash at bank and in hand		4,610,017		5,903,441	
		<u>4,837,657</u>		<u>6,215,213</u>	
Creditors: amounts falling due within one year	17	(712,058)		(1,290,730)	
Net current assets			<u>4,125,599</u>		<u>4,924,483</u>
Total assets less current liabilities			<u>26,779,055</u>		<u>30,586,104</u>
Net assets excluding pension liability			<u>26,779,055</u>		<u>30,586,104</u>
The funds of the Charity					
Endowment funds	20		22,061,991		22,979,926
Restricted income funds	19		3,883,004		6,813,996
Unrestricted funds			834,060		792,182
			<u>26,779,055</u>		<u>30,586,104</u>

The financial statements were approved by the Trustees on 25 September 2025



Dr Adrian Johnston
Trustee

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	27		(4,858,449)		(11,454,065)
Investing activities					
Purchase of tangible fixed assets		(3,316)		(8,641)	
Purchase of investments		(5,088,849)		(3,163,821)	
Proceeds from disposal of investments		2,798,972		3,106,519	
Investment income received		556,774		477,988	
Net cash (used in)/generated from investing activities			(1,736,419)		412,045
Financing activities					
(Decrease/increase in investment cash		5,301,443		(1,787,954)	
Net cash generated from/(used in) financing activities			5,301,443		(1,787,954)
Net decrease in cash and cash equivalents			(1,293,425)		(12,829,974)
Cash and cash equivalents at beginning of year			5,903,441		18,733,415
Cash and cash equivalents at end of year			4,610,016		5,903,441

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

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

1 Accounting policies

Charity information

The Community Foundation for Northern Ireland is a registered charity in Northern Ireland. The registered office is Community House, Citylink Business Park, 6a Albert Street, Belfast, Co. Antrim, BT12 4HQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Fixtures and fittings	20% straight line
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Endowment funds	Total	Total
	2025 £	2025 £	2025 £	2025 £	2024 £
Donations and gifts	198,496	1,319,959	66,456	1,584,911	4,568,378

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Charitable activities						
Funding received	50,891	2,348,509	2,399,400	33,456	1,620,733	1,654,189

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

(Continued)

Funding received:

	Charitable activities 2025 £	Charitable activities 2024 £
Acorn Farm Programme	441,668	309,407
Axa Parks Fund	-	549
Comic Relief Nourish the Nation	165,000	-
Comic Relief 2024-25	315,000	-
Empowering Change Programme	-	25,000
Henry Smith Thriving Futures Fund	366,667	-
Housing & Homelessness Innovation & Voice Programme	63,477	282,853
Human Rights Fund	250,000	250,000
Micro Grant Fund	100,269	103,298
National Lottery	50,000	-
Nothing About Us Without Us Programme	-	70,000
Peace Impact Programme	251,886	234,295
RTE Toy Show Appeal	341,879	304,509
Wesleyan Foundation	-	37,800
Other	53,554	36,478
	<u>2,399,400</u>	<u>1,654,189</u>

5 Income from investments

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Other income	23,350	533,424	556,774	-	477,988	477,988

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
Fundraising and publicity					
Fundraising costs	167,820	600	82,454	250,874	186,545
Depreciation and impairment	1,205	-	-	1,205	-
	<u>169,025</u>	<u>600</u>	<u>82,454</u>	<u>252,079</u>	<u>186,545</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Grant funding of activities (see note 8)	6,055,891	14,519,562
Share of support and governance costs (see note 9)		
Support	2,041,024	2,246,760
Governance	16,360	9,738
	<u>8,113,275</u>	<u>16,776,060</u>
Analysis by fund		
Unrestricted funds	916,119	984,053
Restricted funds	7,195,657	15,695,574
Endowment funds	1,500	96,430
	<u>8,113,276</u>	<u>16,776,057</u>

The Community Foundation approved 576 grants totalling £3,815,219 (2024: 651 grants totalling £4,921,072) to the voluntary and community sector during the year.

8 Grants payable

	Charitable activities 2025 £	Charitable activities 2024 £
Grants	<u>6,055,891</u>	<u>14,519,562</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs allocated to activities

	Charitable activities	Total
	2025	2024
	£	£
Advertising	1,945	2,606
Archiving and Shredding	3,839	748
Assessment & Verification	10,101	11,476
Bad Debts	-	2,698
Bank Interest & Charges	1,591	1,382
Building Services Charge	38,732	43,915
Childcare Vouchers	2,011	1,951
Cleaning	53	6
Communications & Marketing	10,061	12,152
Conferences & Seminars	46,547	55,223
Consultancy & Technical support	3,838	8,775
Contractual Payments	10,000	-
Depreciation Charge	15,930	16,674
Employee Leave	1,236	(8,561)
Employer's Social Security	100,637	105,303
Equipment Hire	2,219	2,043
Evaluation	14,391	103,584
Facilitation, Mentoring and Support	254,047	307,383
Hospitality	-	1,116
Insurance	39,072	37,190
Insurance - Private Medical	6,839	-
Insurance - Health Cashplan	1,798	-
IT Support	59,502	59,056
Loss on Disposal of Fixed Asset	-	(359)
Memberships and Subscriptions	19,873	20,349
Payroll Services	1,147	1,075
Pension	140,629	123,770
Postage	1,502	1,262
Printing & Publications	307	1,039
Professional & Legal Fees	5,152	5,582
Recruitment Costs	6,704	970
Rent and Rates	28,568	27,939
Repairs & Maintenance	10	694
Research	94,067	16,509
Salaries	1,006,543	1,033,060
Small Equipment	281	940
Staff Development, Training and Wellbeing	21,486	12,529
Stationery	583	3,342
Sundry	1,168	792
Telephone	18,096	18,501
Training (External)	45,093	191,283
Travel & Subsistence	25,426	22,763
Governance	16,360	9,738
	<u>2,057,384</u>	<u>2,256,498</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs allocated to activities		(Continued)	
	2025	2024	
	£	£	
Governance costs comprise:			
Audit fees	6,500	6,500	
Conference and travel costs	3,680	2,404	
Consultancy	6,180	420	
Training	-	414	
	<u>16,360</u>	<u>9,738</u>	
10 Net movement in funds		2025	2024
		£	£
The net movement in funds is stated after charging/(crediting):			
Fees payable for the audit of the charity's financial statements		6,500	6,500
Depreciation of owned tangible fixed assets		17,135	16,316
		<u></u>	<u></u>
11 Employees			
The average monthly number of employees during the year was:			
	2025	2024	
	Number	Number	
Operations	6	6	
Fundraising and Communications	5	5	
Grants and Programmes	18	19	
	<u>29</u>	<u>30</u>	
Total			
Employment costs		2025	2024
		£	£
Wages and salaries		1,129,580	1,102,248
Social security costs		114,637	112,338
Other pension costs		149,210	131,894
		<u>1,393,427</u>	<u>1,346,480</u>
The number of employees whose annual remuneration was more than £60,000 is as follows:			
	2025	2024	
	Number	Number	
£60,000 to £69,999	3	1	
£70,000 to £79,999	1	-	
	<u></u>	<u></u>	

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Employees

(Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	457,070	388,849

The key management personnel of the charity comprise the Trustees, the Chief Executive Officer, Director of Operations, Director of Programmes, Director of Fundraising and Philanthropy, Grants Director and Director of Public Affairs, Policy and Communications.

The Chief Executive's salary is set following independent advice and a review of similar posts in the sector. The remaining staff salaries, including key management personnel, are aligned to the NJC salary scales and are set using guidance provided by NICVA. The Foundation regularly participates in benchmarking exercises to ensure our salary levels are in line with other charities.

12 Gains and losses on investments

	Endowment funds 2025 £	Endowment funds 2024 £
Gains/(losses) arising on:		
Sale of investments	17,221	1,787,955

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2024	148,619	205,946	236,551	591,116
Additions	-	-	3,316	3,316
At 31 March 2025	148,619	205,946	239,867	594,432
Depreciation and impairment				
At 1 April 2024	75,819	193,333	220,267	489,419
Depreciation charged in the year	2,800	3,580	10,755	17,135
At 31 March 2025	78,619	196,913	231,021	506,553
Carrying amount				
At 31 March 2025	70,000	9,033	8,846	87,879
At 31 March 2024	72,800	12,613	16,284	101,697

15 Fixed asset investments

	Listed investments £	Charity bank investment £	Deposit Accounts £	Cash £	Total £
Cost or valuation					
At 1 April 2024	21,220,344	250,000	2,037,885	2,051,695	25,559,924
Additions	5,088,849	-	-	(1,424,652)	3,664,197
Net decrease in investments held as cash	-	-	(2,037,885)	680,785	(1,357,100)
Net gain on investment assets	17,221	-	-	-	17,221
Disposals	(5,318,665)	-	-	-	(5,318,665)
At 31 March 2025	21,007,749	250,000	-	1,307,828	22,565,577
Carrying amount					
At 31 March 2025	21,007,749	250,000	-	1,307,828	22,565,577
At 31 March 2024	21,220,344	250,000	2,037,885	2,051,695	25,559,924

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

		(Continued)	
15	Fixed asset investments	2025	2024
		£	£
	Investments at market value comprise:		
	UK unit and investment trusts	-	70,228
	UK equities	3,167,374	3,999,635
	Overseas Direct Equities and Investment Trusts	8,017,087	8,377,647
	GILTS	4,959,701	2,579,309
	UK Direct Corporate Bonds	943,932	1,225,021
	International Bonds	529,088	496,688
	Overseas Direct Fixed Income	1,052,105	1,237,014
	Property	407,181	734,545
	Alternatives	1,931,280	2,500,257
	Investments held as cash	1,307,829	2,051,695
	Charity Bank Shares	250,000	250,000
	UK long term deposit accounts	-	2,037,885
		<u>22,565,577</u>	<u>25,559,924</u>
	Charity Bank Shares		
		2025	2024
		£	£
	Historical cost at 31 March 2024		
	Shares	16,902,691	17,400,268
	Deposits	1,307,828	2,051,695
	Charity bank	250,000	250,000
	Cash	-	2,037,885
		<u>18,460,519</u>	<u>21,739,848</u>
16	Debtors	2025	2024
		£	£
	Amounts falling due within one year:		
	Trade debtors	190,958	265,892
	Prepayments and accrued income	36,682	45,880
		<u>227,640</u>	<u>311,772</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		25,386	27,224
Government grants		13,400	13,400
Trade creditors		55,517	97,864
Accruals and deferred income		617,755	1,152,242
		<u>712,058</u>	<u>1,290,730</u>

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Community Foundation					
Designated Fund	50,953	-	-	(858)	50,095
Other	741,229	272,737	(1,085,144)	855,143	783,965
	<u>792,182</u>	<u>272,737</u>	<u>(1,085,144)</u>	<u>854,285</u>	<u>834,060</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Community Foundation					
Designated Fund	33,886	-	-	17,067	50,953
Other	889,096	226,614	(1,092,007)	717,526	741,229
	<u>922,982</u>	<u>226,614</u>	<u>(1,092,007)</u>	<u>734,593</u>	<u>792,182</u>

Designated Fund

This fund is intended to provide for the redundancy costs which the Foundation would incur if there was a significant decrease in the level of its funding and as a result, any of the existing staff who are presently employed on time limited contracts were made redundant at or before the expiry of their contracts.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Acorn Farm Programme	69,782	441,668	(333,494)	-	177,956
Axa Parks	-	-	3,850	(3,850)	-
Civic Innovation & Grassroots Leadership Programme	13,618	-	-	(13,618)	-
Comic Relief Empowering Change	5,905	-	1,246	(7,151)	-
Comic Relief Grants 2024-25	-	315,000	(220,000)	(30,000)	65,000
Comic Relief Nourish the Nation	-	150,000	(150,000)	-	-
DoH Cancer Support Fund	1,881,023	-	(1,319,753)	-	561,270
DoH Carers Support Fund	779,149	-	(596,265)	-	182,884
DoH Mental Health Support Fund	1,149,911	-	(1,063,780)	-	86,131
Henry Smith Thriving Futures	-	366,667	-	-	366,667
Human Rights Revenue Fund	305,009	250,300	(743,509)	359,780	171,580
Kingsbridge Foundation	18,744	383,880	(229,820)	-	172,804
New Voices Programme	65,850	-	(45,703)	(19,645)	502
Nothing About Us Without Us Programme	95,893	-	(55,593)	4,839	45,139
Oak Housing and Homelessness Innovation & Voice Programme	116,822	63,477	(235,583)	-	(55,284)
Peace Impact Programme	-	251,886	(251,857)	-	29
RTE Toy Show Appeal	334,628	325,599	(293,529)	-	366,698
Other funds	1,977,663	1,119,992	(1,662,469)	306,442	1,741,628
	<u>6,813,996</u>	<u>3,668,468</u>	<u>(7,196,257)</u>	<u>596,797</u>	<u>3,883,004</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

					(Continued)
19	Restricted funds				
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Acorn Climate Action Fund	22,107	-	(24,710)	2,603	-
Acorn Farm Programme	55,453	309,407	(295,078)	-	69,782
Axa Parks	23,953	-	(45,575)	21,622	-
Bank of Ireland Cost of Living Fund	87,742	-	(87,742)	-	-
Civic Innovation & Grassroots Leadership Programme	132,680	-	(112,055)	(7,007)	13,618
Comic Relief Empowering Change	18,061	25,000	(91,454)	54,298	5,905
Community Innovators	964	-	10,876	(11,840)	-
DoH Cancer Support Fund	5,408,301	-	(3,527,278)	-	1,881,023
DoH Carers Support Fund	2,674,543	-	(1,895,394)	-	779,149
DoH Mental Health Support Fund	6,983,140	-	(5,833,229)	-	1,149,911
Fibrus Fund	28,557	30,112	(58,669)	-	-
Human Rights Revenue Fund	591,063	250,300	(627,364)	91,010	305,009
Kingsbridge Foundation	78,194	56,800	(116,250)	-	18,744
New Voices Programme	128,448	22,500	(85,098)	-	65,850
Nothing About Us Without Us Programme	-	70,000	(4,107)	30,000	95,893
Oak Housing & Homelessness Innovation & Voice Programme	208,494	282,853	(374,525)	-	116,822
Peace Impact Programme	(8,042)	234,295	(234,197)	7,944	-
Red Cross FRIS Community Activity Fund	11,000	-	(11,000)	-	-
RTE Toy Show Appeal	420,293	289,284	(374,949)	-	334,628
Other funds	1,873,618	1,559,821	(1,914,078)	458,302	1,977,663
	<u>18,738,569</u>	<u>3,130,371</u>	<u>(15,701,876)</u>	<u>646,932</u>	<u>6,813,996</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Endowment funds

Endowment funds represent assets which must be held permanently by the Charity. Income arising on the endowment funds can be used in accordance with the objects of the Charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
Endowment funds						
Capital Endowment Fund	22,734,926	599,880	(83,954)	(1,806,082)	17,221	21,461,991
Legacy Match Fund	245,000	-	-	355,000	-	600,000
	<u>22,979,926</u>	<u>599,880</u>	<u>(83,954)</u>	<u>(1,451,082)</u>	<u>17,221</u>	<u>22,061,991</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Endowment funds						
Capital Endowment Fund	19,298,645	3,343,570	(168,719)	(1,526,525)	1,787,955	22,734,926
Legacy Match Fund	100,000	-	-	145,000	-	245,000
	<u>19,398,645</u>	<u>3,343,570</u>	<u>(168,719)</u>	<u>(1,381,525)</u>	<u>1,787,955</u>	<u>22,979,926</u>

Legacy Match Fund

This fund is intended to provide match funding for future gifts in wills to support the charitable activities of the Foundation in future years.

21 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>149,210</u>	<u>131,894</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

In the financial year ended 31 March 2024, the Community Foundation changed to a salary sacrifice pension scheme, thereby the pension contributions for the year include employees' salary sacrifice contributions.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Contingencies

Under the terms of certain grants, a liability may arise to repay in whole or in part grants received if certain conditions in the grant agreement are not complied with. In the opinion of the Trustees the terms of all letters of offer have been complied with and a liability is not expected to arise.

23 Commitments

The Foundation's contractual obligations arising through offers of grants made in respect of which either the acceptance period has not lapsed or the conditions had not been fulfilled at the year end are as follows:

	March 2025	March 2024
Grant Offers	2,052,764	5,102,077
Operating Leases – within one year	27,171	28,539
Operating Leases - between two and five years	64,017	90,756

24 Trustees

No fees are paid to Trustees for their services as board members. Directly incurred expenses are reimbursed, if claimed. Four trustees were reimbursed for expenses amounting to £496 (2024: £1,182). No other expenses were paid on behalf of any Trustee (2024: £Nil).

25 Post balance sheet events

There were no post balance sheet events for the year ended 31 March 2025.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

26 Related party transactions

Transactions with related parties

Related parties include the charity's Trustees and their close family members and those entities which they control or in which they have a significant interest. Persons who are not Trustees but who have a significant influence over a charity's decision-making are also treated as related parties. These include staff to whom the Board of Trustees have delegated decision-making authority for some transactions. The interests below are all recorded in the Foundation's Register of Interests (2024: £451,369).

Name & Role with the Community Foundation	Related Party	Interest	Nature of Financial Transaction	Payment
John Gordon – Trustee	Ulster Historical Society	Trustee	Grant Payments	£6,000
John Gordon – Trustee	NOW Group	Trustee	Grant Payments	£8,492.20
Suzanne Lagan -Trustee	Queens University	Employee	Grant Payments	£12,000
Ciaran Moynagh - Trustee	Rainbow Project	Trustee	Grant Payments	£30,162.65
Orla Black - Director of Grants and Fund Development	NICVA	Trustee	Training Contract	£49,943.01
Fiona O'Toole - Director of Operations	The Wellbeing Pathway (Catherine Murnin)	Family Member	Training Contract	£1,310
Total				£107,907.86

None of these Trustees or staff were involved in the decision-making processes which resulted in the financial transactions above.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

27	Cash absorbed by operations	2025 £	2024 £
	Deficit for the year	(3,807,049)	(8,474,092)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(556,774)	(477,988)
	Gain on disposal of investments	(17,221)	(1,787,955)
	Depreciation and impairment of tangible fixed assets	17,135	16,316
	Movements in working capital:		
	Decrease/(increase) in debtors	84,132	(33,420)
	(Decrease) in creditors	(578,672)	(708,846)
	(Decrease)/increase in deferred income	-	11,920
	Cash absorbed by operations	<u>(4,858,449)</u>	<u>(11,454,065)</u>

28 Analysis of changes in net funds

The Charity had no material debt during the year.