



Financial Statements

For the year ended 31 March 2016

Charity number: XN 45242

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND OFFICERS AND PROFESSIONAL ADVISERS

Registered charity name	The Community Foundation for Northern Ireland
Charity number	XN 45242
Registered office	Community House Citylink Business Park 6a Albert Street Belfast
Trustees	Maeve Monaghan (Chairperson) (appointed October 2015) Joe McKnight (Vice-Chairperson) Les Allamby Fred Bass Geraldine Donaghy (resigned March 2016) Brian Dougherty Rosalie Flanagan Niamh Goggin John Healy Bernadette Lavery (resigned October 2015) Tony McCusker (resigned October 2015) Carmel O'Connor (resigned December 2015) Dawn Purvis
Bankers	First Trust Bank Limited 31/35 High Street Belfast
Solicitors	Edwards and Company Solicitors 28 Hill Street Belfast BT1 2LA
Auditor	Moore Stephens (NI) LLP Chartered Accountants & Registered Auditors Donegall House 7 Donegall Square North Belfast BT1 5GB

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016 REPORT OF THE BOARD OF TRUSTEES

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2016.

STRUCTURE, GOVERNANCE and MANAGEMENT

The Community Foundation for Northern Ireland (otherwise known as the Foundation) was established under a Trust Deed and was incorporated in 1979. The Foundation is accepted as a charity by HMRC under reference XN45242. In March 2016, the Foundation submitted its application to register as a charity with the Charity Commission for Northern Ireland.

The trustees of the Foundation for the year ending 31 March 2016, who have all been trustees for the whole year ended on that date, except as noted below, are listed on page 1.

Following the resignation of Tony McCusker as Chair of the Board in October 2015, the Trustees appointed Maeve Monaghan as the new Chair. The Trustees expressed their appreciation to Tony and to Geraldine Donaghy, Bernadette Lavery and Carmel O'Connor who also stepped down from the Board during the year. The Trustees expressed their sadness at the death of Jeremy Harbison, a former long serving Trustee who died in August 2015.

The Foundation is administered by a Board of up to 14 trustees who are assisted in their work through various standing committees (Finance, Audit and Grant-making) which involve trustees and external co-opted members. 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 discuss the policy implications of grant and development programmes. These panels normally comprise a significant number of volunteers from other organisations and backgrounds who bring specific knowledge to the process. Each of the sub-committees and panels reports directly to the Board, which approves all major strategic decisions and has overall responsibility for all of the Foundation's activities. All trustees and Advisory Panel members serve in a voluntary capacity.

The Foundation's Chief Executive is Andrew McCracken. The Chief Executive is appointed by the Trustees to manage the day to day operations of the Foundation with support from the senior management team.

Trustee-selection, appointment and competence

The Foundation adopts an open procedure for the appointment of trustees (and volunteers). This includes:-

- Expressions of interest invited (open and on-going) via public advertisement on our website.
- Recommendations from existing trustees.

Appointment of trustees and volunteers is considered by the Board as vacancies arise and with regard to a skills matrix and gender, religious, geographical and sectoral balance.

Trustees are appointed for a term of 3 years (renewable for a further 3 year term) with an additional period of service for the Chairperson. Trustees are offered the opportunity for annual appraisal by the Chairperson of the Board. This involves an annual review of the Trustee's own performance and the performance of the Board. The Board conducts an annual review of skills needs and maintains the personal competence of Board members through relevant training, usually linked with its annual trustees' residential.

Trustee Induction and Training

New trustees receive a comprehensive induction pack to acquaint them with the Foundation's policy and practice, its aims and activities, management and governance, and also with what is expected of them under charity law, with particular reference to the Charities Acts (2008 & 2013). They are also provided with a role description which sets out their duties and responsibilities.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016 REPORT OF THE BOARD OF TRUSTEES (CONTINUED)

AIMS and OBJECTIVES

The Community Foundation for Northern Ireland was established for such charitable purposes or objects within Northern Ireland and in such manner as the Trustees in their absolute discretion think fit. Our aim is to connect people who care to causes that matter.

For over 35 years we have been a trusted, secure means through which donors choose how, when and where they give, by helping them to set up funds, supporting them to make grants and to see the impact of their donations on local communities in greatest need.

We believe that a vibrant Community Foundation is an important part of helping Northern Ireland move forward; as an institution independent of the government and beyond party politics; built on voluntary contributions from the community; prioritising the most marginalised and vulnerable in society. Our role is to develop a culture of giving based on relationships – as opposed to transactions – from local people and those with a local connection; and to be a vehicle for connecting communities and enabling them to learn from others doing similar work, to share and be supported, and to feel the strength of people joining forces.

We bring donors and local communities together, supporting people to direct their giving to issues and causes that are important to them and to where it is really needed. We do this because we believe the contribution of local people and communities is essential for a peaceful, shared and socially just Northern Ireland.

Strategy and Key Objectives

We outwork our vision in three areas:-

1. **Community Impact** - providing funds to support local communities, particularly to help the most marginalised and vulnerable, and investing in the kind of projects that other funders might not fund.
2. **Encouraging and facilitating generosity** - effectively helping donors direct their money to causes that make a difference
3. **Community leadership** - listening to the communities we're working with, and based on what we're hearing advocating with them to those in influence.

While pursuing our passion for giving and for social justice, we hold each other to account to act with the following values:

- **independence**, particularly from government and political affiliations
- **innovation** in our approaches to supporting communities and working with donors
- **flexibility and proportionality** in how we work with communities we're supporting
- **empowerment** of staff and communities
- **risk taking** in the projects we choose to engage with
- **transparency and honesty**

Grant-making Policy

As a grant-making charity, our focus is to make grants that help the most marginalised and vulnerable people in Northern Ireland. We manage grant funds from a range of donors and funders, and we are always listening to their views on how they want their funds to be used. Our grant making is underpinned by our own values and experience. Our grant processes set out the decision-making authority for different funds and ensure that all grant applicants are treated fairly and equitably.

We use specific grant-making criteria for each fund or programme to ensure that grants awarded support the furtherance of the Foundation's charitable objectives; make the best use of our resources and have maximum impact.

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REPORT OF THE BOARD OF TRUSTEES (CONTINUED)**

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 the 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 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. The Community Foundation for Northern Ireland's beneficiaries are mainly people living in Northern Ireland but also include people living outside Northern Ireland. There is no harm or potential for harm as a result of our purposes.

Network and other relationships

The Community Foundation is active in the Northern Ireland Trusts' Group and the UK Community Foundations network as well as being a member of the ACF (Association of Charitable Foundations) and the EFC (European Foundation Centre). The Community Foundation for Northern Ireland believes that active involvement in both local and international networks provides important shared learning as well as reciprocating the support that Northern Ireland has gleaned from international interest and donors over past years.

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 COMMUNITY FOUNDATION FOR NORTHERN IRELAND
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REPORT OF THE BOARD OF TRUSTEES (CONTINUED)**

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;
- Failure to retain and attract new donors;
- Failure to listen to communities and understand community needs;
- Inadequate or ineffective governance structures and strategy;
- Ineffective or inefficient management of resources;

The task of monitoring the Foundation's financial control systems and procedures is delegated to the Audit, Risk Assurance and Governance Committee. In 2013, the committee appointed ASM to provide an Internal Audit service to the Foundation for a period of up to four years. ASM's annual statement of assurance for 2015-16 is as follows –

"In our opinion, the Community Foundation for NI's systems in relation to risk management, control and governance are adequate, thereby providing satisfactory assurance in relation to the effective and efficient achievement of the Foundation's objectives."

CHARITABLE ACTIVITIES

Working to Support Organisations and Communities to achieve Social Change Outcomes

The Community Foundation for Northern Ireland manages a range of grant-making programmes. These funds are sourced from private donors, other Trusts/Foundations and from both the statutory and private sectors. During 2015-16 the Board of Trustees approved 265 grants totalling £9,145,677 to local communities to support them in their work. Details of some of our programmes and funds are included below:-

Capital Grants Programme: Space and Place

The Community Foundation, working with its partner organisations (Public Health Agency, Northern Ireland Environment Link, Rural Community Network, Northern Ireland Housing Executive and Groundwork NI) continues to implement the Space & Place programme a £15m capital grants programme funded by the Big Lottery Fund.

Revenue Grant-making Funds

In the 2015-16 financial year our small revenue grant making totalled £730,880 with awards being made from 20 funds. A total of 249 awards were made to local community groups and individuals. These awards ranged from £122 awarded to an individual for travel costs to attend an ESOL course, distributed through the Women's Fund Individual Bursary Programme, to £135,763 which was a donor directed award to the Royal Irish Academy, through the RJ Hunter Fund to support improvement of life skills, education, employment and enterprise.

Partnerships and Programmes

We also worked in partnership with other funders to support a number of programmes some of which are detailed below:-

Building Change Trust

CFNI continues to provide the administrative base for the Building Change Trust, an initiative established by the Big Lottery Fund as an investment for community capacity building and the promotion of the voluntary and community sector in Northern Ireland.

NI Human Rights Fund

Together with The Atlantic Philanthropies we are working to build a ten-year £10 million Human Rights Fund for Northern Ireland that will continue to sustain and support key human rights organisations.

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REPORT OF THE BOARD OF TRUSTEES (CONTINUED)**

Peace Impact Programme

We have continued to provide support for groups in receipt of funding from the International Fund for Ireland's Peace Impact Programme. This programme is designed to deliver real and positive community transformation through sensitive interventions in communities that have not previously, or only partially, participated in peace building and reconciliation activities.

Youthbank International

We also continue to work with support from the Charles Stewart Mott Foundation to establish an international network of YouthBanks. YouthBanks are youth-led grant-making organizations or programmes within a host organization, which channel money into projects that will improve the quality of life of local communities. They are run by young people, for young people.

Vital Signs

The Community Foundation is committed to listening to the communities we're working with, and based on what we're hearing advocating on their behalf to those who have influence with the relevant issue(s). Under the banner of 'Vital Signs', the Community Foundation is developing a strong network of relationships with communities across Northern Ireland; gathering, analysing and acting on information and knowledge; and facilitating communities to come together with us, and each other, on issues of mutual concern. Based on what we learn and hear, we will help communities advocate publicly and privately with policy and decision makers at all levels on issues that concern them, potential donors and the role of community philanthropy locally. Our Vital Signs report will be published and launched in October 2016.

Developing the Resource Base of the Community Foundation and Promoting Philanthropy

Through its fund development and donor support services the Community Foundation continues to be committed to helping individuals and organisations to give to causes and issues in their local community. Our portfolio of donor advised funds has grown in the last year with the establishment of a number of new private donor funds including The Ann McGeeney Trust, The Hope for More Foundation and The Mike Moloney Fund. We were delighted to provide matching donations for these funds from support received from The Pears Foundation. We also worked with Energia, ESB and Gaelectric to establish further community benefit funds in areas across Northern Ireland.

As part of our corporate objective of 'Promoting, Enabling and Enhancing Philanthropy', the Community Foundation was once again a lead partner in the 'Philanthropy Fortnight' initiative. Philanthropy Fortnight is an informal consortium of local community and voluntary organisations which organises a range of events over a fortnight in late April / early May. The events are designed to encourage thinking and activity around giving and to enable organisations to celebrate and highlight the generous support they receive from their supporters.

The Community Foundation's own event focussed on raising awareness amongst Professional Advisors of the importance and benefits of introducing into their discussions with clients the idea of giving away or utilising a proportion of their wealth for charitable / philanthropic purposes.

We have also worked in partnership with Localgiving.com, supported by funding from Big Lottery Fund and also a private donor, on a project aimed at enabling local community and voluntary groups in Northern Ireland to gain free access to Localgiving.com and the opportunity to raise additional funds through a match funding initiative.

Additional information about our activities is available on our website at www.communityfoundationni.org.

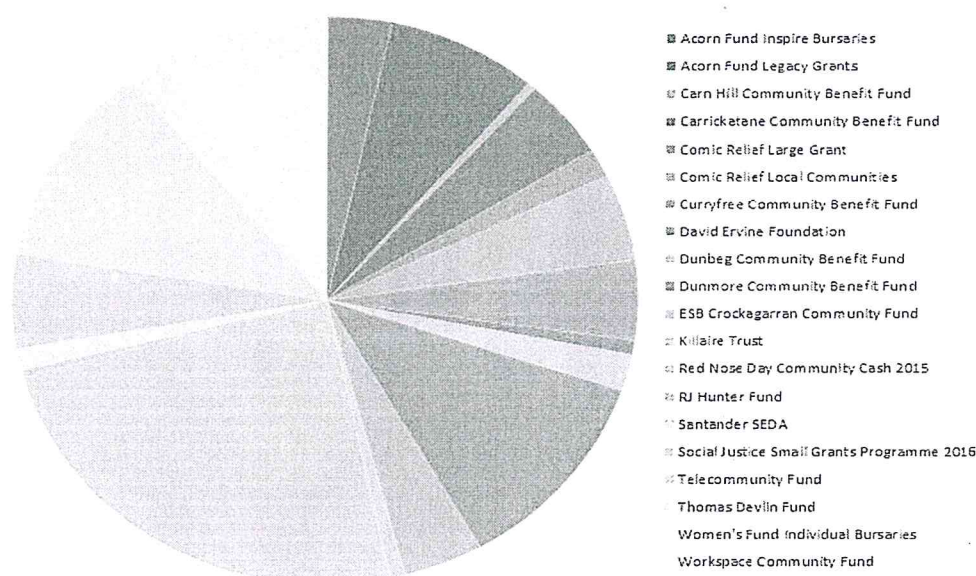
THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016 REPORT OF THE BOARD OF TRUSTEES (CONTINUED)

ACHIEVEMENTS and PERFORMANCE

In 2015/16, we approved 265 grants totalling £9,145,677 to local communities and individuals to support them in their work. The grants awarded tackled issues of social justice and covered themes such as older people, young people, disability, community arts, human rights and health and well-being. We prioritised funding to areas of disadvantage and marginalised communities and include some of the outcomes below:-

- Helping women to develop their skills to gain employment by providing them with bursaries for training and development through the Women's Fund for NI;
- Enabling local people to access activities to improve their health and well-being by providing grants for a range of community activities through Comic Relief, Sport Relief and a number of Community Benefit Funds;
- Helping communities to develop shared facilities and services in their local area to improve their well-being and social inclusion by providing capital grants under the Space and Place Programme;
- Supporting people with disabilities to access the arts through grants and bursaries awarded under the Acorn Fund Legacy Project;
- Enabling older people and people with disabilities to access support and activities through grants awarded under the Telecommunity Fund;
- Helping human rights organisations to address issues of human rights through the NI Human Rights Fund grants.

We received 465 applications for funding in 2015/16. The approval rate was approximately 57%, i.e. we approved 265 of these applications and rejected the remaining 200. In many cases this was due to programmes and funds being over-subscribed, i.e. we had insufficient funds available to meet the demand. In some cases, applications were rejected as they did not meet the agreed criteria.



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REPORT OF THE BOARD OF TRUSTEES (CONTINUED)**

Some examples of the funds that we award grants through:

Acorn Fund:

The Acorn Fund was set up as part of the legacy of the 2013 Year of City of Culture addressing social and economic imbalances experienced by communities emerging from generations of conflict in Derry-Londonderry. In 2015-16 a total of 27 awards were made under this programme, with an average grant of £2,055.

Comic Relief Programmes:

Comic Relief funds provided ongoing support for grassroots community groups in areas of disadvantage across Northern Ireland. There are a number of funds within the Comic Relief Programme including, Comic Relief Large Grants, Comic Relief Local Communities and Community Cash. Grants range from £1,000 to £30,000. In 2015-16 a total of 74 grants were approved with an average award of £2,831.

Community Benefit Funds:

Opportunities arose to target new rural areas and provide development and small grant support through a series of funds from the growing windfarm industry. Gaelectric, Capital Dynamics, Energia and ESB funds enable the foundation to deliver much needed grants to groups in the greater Limavady, Omagh, Ballynure/Carrick and Strabane areas. Grants range from £500 to £5,000 and address issues such as, community cohesion and engagement, energy efficiency and sustainability, social, cultural or sporting benefit for the local community, training and education, environmental benefit and economic benefit.

Santander - SEDA:

The Santander Enterprise Development Awards continue to support growth opportunities identified by developing social enterprises across NI. The maximum amount of awards available was £10,000 and in 2015-16 there were 3 awards made with an average grant size of £8,333.

Social Justice Programme:

The Social Justice Programme funded by the Atlantic Philanthropies delivered both grants and support to 11 local groups and communities of interest working on relevant human rights and social justice issues. The average grant size is £3,341 with additional mentor support. The programme raises awareness of rights issues and will develop advocacy training and mentor support packages for local groups. A power-analysis Training Tool Kit has been developed to share the learning from the previous programme.

Telecommunity Fund:

The Telecommunity Fund continues its support for projects with teenagers, people with disabilities and older people. The fund offers grants of between £500 and £1,500, generally in the region of £1,000, to locally based community groups with income levels of £200,000 or less per annum, supporting projects particularly targeting areas of disadvantage. In 2015-16 a total of 28 applications were awarded with an average award of £1,704. The average grant was slightly higher as there were special awards of up to £5,000 made available to mark the 25th anniversary of the fund.

Workspace:

The Workspace Fund maintained its long term commitment to the Draperstown area. The fund offers grants of around £300 to £500 and in 2015-16 there were 7 grants awarded with an average grant of £486.

Space and Place Programme

Over the last year 102 projects were assessed under Tranches 2, 3 and 4 of the programme. Awards were made to 3 projects under Tranche 2 to a value of £2.97m, with a further £2.7m being made available to 8 projects under Tranche 3. The programme has continued to be very popular with the value of applications now standing at £130.8m in comparison to the £12.9 m available to allocate.

**THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016
REPORT OF THE BOARD OF TRUSTEES (CONTINUED)**

FINANCIAL REVIEW and RESULTS

The Foundation received income from a variety of 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 investments to meet some of its core costs. In 2015/16, the principle sources of income came from the Big Lottery Fund to support the Space and Place Programme, the Acorn Fund Legacy Project and the Local Giving Project; Atlantic Philanthropies to support the NI Human Rights Fund and the International Fund for Ireland to support the Peace Impact Programme. The end of the Peace III programmes led to a reduction in our annual income therefore we have developed a new fund raising strategy to build voluntary income and grant funding over the next three years.

The Statement of Financial Activities on Page 14 indicates that the Foundation had incoming resources of £3,758,731 which were exceeded by resources expended of £4,685,514 by £926,783. In addition, £628,605 of losses were made on investments.

The Balance Sheet on Page 15 shows that the Foundation had total funds of £15,445,113 at 31 March 2016 (2015: £17,000,501). Unrestricted funds available to the Foundation at the Balance Sheet date totalled £94,781 (2015: £30,905). Restricted funds amounted to £2,110,571 (2015: £2,849,500). The foundation's capital endowment funds were £13,239,761 at the year end (2015: £14,120,096).

Investment Policy and Performance

The Foundation's overall investment objective is to provide a combination of annual income and long-term capital growth including inflation of 5.5% after investment management fees. In 2015-16, the total return after investment management fees was -3.5%.

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 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 Foundations 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, human rights abuses, tobacco and pornography. 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 Trustees' attention.

Reserves Policy

It is the policy of the trustees to aim to maintain free reserves sufficient to meet the ongoing CFNI grant commitments, core management, administration and support costs of the Foundation for a period of 12 months. The reserves requirement for the coming year is estimated as £300,000. Unrestricted funds at 31st March 2016 were £94,781. Trustees have therefore decided to designate capital funds totalling £205,219 as free reserves if required during the coming year.

Reserves Policy – restricted funds

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

**THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016
REPORT OF THE BOARD OF TRUSTEES (CONTINUED)**

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 future 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.

FUTURE PLANS

During 2015-16 the trustees and staff worked together on the future strategy of the organisation; and this will be available shortly on our website. It sets out our ambition to work with 2,000 communities over the next 3 years; and to grow the number of people giving through the Foundation to include 100 individuals and 100 local businesses.

Our future **grant making** will focus on the impact we can achieve in the local community; particularly making grants in a way that is empowering and that builds on the assets that we already know exist in the community; and addressing issues of social justice.

Our **fund development** will build on the progress that we've already made and will grow the networks of individuals who are helping represent the work of the Foundation.

Our **community leadership**, will use the current work on Vital Signs to provide a foundational understanding of the issues affecting those we're working with, and from that basis develop strategic policy and grant-making approaches to some of the developing key issues that our community is facing.

2015-16 also saw the retirement of Tony McCusker as chair of the Community Foundation after 7 years of service. During Tony's tenure, the Community Foundation for Northern Ireland has made millions of pounds worth of grants to support community led transformation around NI; and the trustees and staff are immensely grateful to his service to the Foundation. Tony is succeeded by Maeve Monaghan, who brings her experience of leading and growing a dynamic social enterprise as CEO of the NOW Group; a passion for dealing with issues of social unfairness in Northern Ireland; and her concern to engage all of the community in addressing those issues, as demonstrated in her chairing of Give Inc, Northern Ireland's first giving circle.

Recognizing the value of partnership working based on shared values, the Foundation will seek opportunities to forge partnerships that can result in greater funding opportunities to groups working for social justice and peacebuilding, while at the same time working with individual and corporate donors to help them realize their interests.

Responsibilities of the trustees in relation to the financial statements

The trustees are required to prepare financial statements for each year which give a true and fair view of the state of affairs of the Foundation at the year end and of the results for that period. In preparing those financial statements the trustees:

- Select suitable accounting policies and then apply them consistently;
- 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in being.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Foundation. The trustees are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
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REPORT OF THE BOARD OF TRUSTEES (CONTINUED)**

Auditors

Tenders for the provision of audit services are sought every three years. The last tender process was carried out in January 2012 which resulted in Moore Stephens Chartered Accountants being appointed as auditors for the five financial years up to and including 31st March 2016.

Moore Stephens have expressed their willingness to continue in office.

On behalf of the Board of Trustees


Maeve Monaghan (Chairperson)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

We have audited the financial statements of The Community Foundation for Northern Ireland for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102, applicable in the UK and Republic of Ireland.

This report is made solely to the Community Foundation for Northern Ireland as a body. Our audit work has been undertaken so that we might state to the 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

As explained more fully in the Trustees' Responsibilities Statement set out on page 11, the Trustees are responsible for the preparation of financial statements and for being satisfied they give a true and fair view. We have been appointed as auditor under Northern Ireland Charity legislation. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view 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;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of Northern Ireland Charity legislation

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the legislation requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.


Moore Stephens (NI) LLP
Chartered Accountants &
Registered Auditors

Dated: 20 June 2016
Donegall House
7 Donegall Square North
Belfast
BT1 5GB

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2016
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	Capital Endowment Funds £	Total Funds 2016 £	Total Funds 2015 £
Incoming resources						
Voluntary income:						
Donations and Gift Aid	2	16,618	127,412	10,513	154,543	538,543
Activities for generating funds:						
Investment income	3	5	12	342,608	342,625	274,082
Incoming resources from Charitable activities:						
Funding received	4	112,899	3,071,364	77,300	3,261,563	9,193,672
Total incoming resources		129,522	3,198,788	430,421	3,758,731	10,006,297
Resources expended						
Fundraising and Communications		74,402	92,507	31,761	198,670	161,393
Charitable Activities	5,6	436,135	3,914,696	136,013	4,486,844	6,035,017
Total resources expended		510,537	4,007,203	167,774	4,685,514	6,196,410
Net incoming/(outgoing) resources before other recognised gains and losses		(381,015)	(808,415)	262,647	(926,783)	3,809,887
Unrealised gains/(losses)	10	-	-	(628,605)	(628,605)	800,946
Net incoming/(outgoing) resources before transfers		(381,015)	(808,415)	(365,958)	(1,555,388)	4,610,833
Net transfers between funds	8	444,891	69,486	(514,377)	-	-
Net movement in funds		63,876	(738,929)	(880,335)	(1,555,388)	4,610,833
Fund balances brought forward at 1 April 2015	15	30,905	2,849,500	14,120,096	17,000,501	12,389,668
Fund balances carried forward at 31 March 2016		94,781	2,110,571	13,239,761	15,445,113	17,000,501

All amounts above relate to the continuing operations of the Foundation.

The Foundation has no recognised gains and losses other than those included above and therefore no separate statement of total recognised gains and losses has been presented.

The notes on pages 17 to 31 form part of these financial statements and should be read in conjunction therewith.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
BALANCE SHEET AS AT 31 MARCH 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	9	969,655	1,066,232
Investments	10	13,090,018	13,782,977
		<u>14,059,673</u>	<u>14,849,209</u>
Current assets			
Debtors	11	454,446	595,767
Cash at bank and in hand		1,416,673	3,135,272
		<u>1,871,119</u>	<u>3,731,039</u>
Creditors: amounts falling due within one year	12	<u>(485,679)</u>	<u>(1,579,747)</u>
Net current assets		<u>1,385,440</u>	<u>2,151,292</u>
Total assets less current liabilities		15,445,113	17,000,501
Provisions for liabilities			-
Net assets		<u><u>15,445,113</u></u>	<u><u>17,000,501</u></u>
Funds employed			
Capital Endowment funds	15,16	13,239,761	14,120,096
Restricted funds	15,16	2,110,571	2,849,500
		<u>15,436,341</u>	<u>16,969,596</u>
Unrestricted funds	15,16	94,781	30,905
		<u>15,445,113</u>	<u>17,000,501</u>

Approved and authorised for issue by the Board of Trustees on 20 June 2016 and signed on its behalf by:



Trustee

The notes on pages 17 to 31 form part of these financial statements and should be read in conjunction therewith.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2016

	Note	2016 £	2015 £
Net cash (outflow)/inflow from operating activities	13	(2,080,375)	3,988,564
Returns on investments and servicing of finance			
Bank and deposit account interest		200	1,181
Income from listed investments		<u>342,425</u>	<u>272,901</u>
Net cash (outflow)/inflow for returns on investments and servicing of finance		<u>342,625</u>	<u>274,082</u>
Investing activities			
Purchase of tangible fixed assets	9	(45,204)	(4,638)
Purchase of investments	10	(1,454,192)	(3,928,136)
Disposal of investments	10	<u>2,029,403</u>	<u>1,091,825</u>
Net cash inflow/(outflow) from investing activities		<u>530,007</u>	<u>(2,840,949)</u>
Financing activities			
Decrease / (increase) in investment cash	10	(443,130)	393,099
Decrease / (increase) in long term deposits	10	<u>(67,726)</u>	<u>58,767</u>
		<u>(510,856)</u>	<u>451,866</u>
(Decrease)/Increase in cash and cash equivalents		<u>(1,718,599)</u>	<u>1,873,563</u>
Cash and cash equivalents at beginning of year		3,135,272	1,261,709
Cash and cash equivalents at end of year		<u>1,416,673</u>	<u>3,135,272</u>
Relating to:			
Cash at bank and in hand		<u>1,416,673</u>	<u>3,135,272</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard which applies in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

Incoming resources

Grants and investment income are generally recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

The principle source of income comprises donations from numerous funders. Other income includes private donations and investment income in the form of bank interest, dividends from investments and capital appreciation on investments held.

Taxation

No corporation tax has been provided in these accounts because the charity is within the exemption granted by Section 505 of the Income and Taxes Act 1988.

Debtors

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.

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.

Financial instruments

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Investments

Investments are stated in the balance sheet at market value and all movements, both realised and unrealised gains and losses, are shown in the Statement of Financial Activities.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

Tangible fixed assets

Tangible fixed assets are stated at their purchase cost, net of depreciation and any provision for impairment.

Depreciation is calculated so as to write off the costs of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

	%
Land and buildings	2
Fixtures and fittings	20
Computer equipment and software	33

Grants payable

Grants are treated as paid if they have been paid prior to the year end. Grant offers made are included as accrued expenditure, where all grant conditions have been met and these are deemed to be payable in the following financial year.

Recharged costs

Costs arising centrally which are directly attributable to certain projects are identified wherever possible and charged to those projects. Expenses have been apportioned using various appropriate bases where it has not been possible to identify the expense directly.

Pension costs

The Foundation participates in an independently controlled defined contribution pension scheme. Contributions to this scheme are charged in the period to which they relate.

Funds

The Foundation operates the following types of funds:-

Restricted funds

These are funds where the donor has requested that the funds must be used for specific purposes which would be within the overall aims of the Foundation, as set out in note 15 to the financial statements.

Capital endowment funds

These are funds which have been given to the Foundation with the restriction that they are to be held as capital. There have also been a significant number of donations to the Foundation since its inception, which were given without restriction that the Trustees have decided should be treated as capital endowment funds.

Unrestricted funds

These funds comprise of all remaining funds which are expendable at the Trustees' discretion in the furtherance of the objectives of the Foundation.

Resources expended

All expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related to the category.

Governance costs represent the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

Foreign currencies

Monetary 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 the transaction. Exchange differences are taken into account in arriving at the net movement in funds.

Reserves policy

Unrestricted funds are needed to provide funds which can be applied to specific projects to enable these projects to be undertaken at short notice and to cover the running costs of the Charity for a limited period, should there be a significant shortfall in projected income.

The Trustees consider it prudent that unrestricted reserves should be sufficient to avoid the necessity of realising fixed assets held for the Charity's use and to cover twelve months unrestricted expenditure. To ensure this, capital funds are designated as free reserves to build the balance up to £300,000 at the end of each financial year.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

2. Donations

	Unrestricted funds	Restricted funds	Capital endowment funds	Total 2016	Total 2015
	£	£	£	£	£
Donations and Gift Aid	16,618	127,412	10,513	154,543	538,543
	<u>16,618</u>	<u>127,412</u>	<u>10,513</u>	<u>154,543</u>	<u>538,543</u>

3. Investment income

	Unrestricted funds	Restricted funds	Capital endowment funds	Total 2016	Total 2015
	£	£	£	£	£
Bank interest	5	12	183	200	1,181
Dividends	-	-	342,425	342,425	272,901
	<u>5</u>	<u>12</u>	<u>342,608</u>	<u>342,625</u>	<u>274,082</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

4. Funding received

	Unrestricted funds £	Restricted funds £	Capital endowment funds £	Total 2016 £	Total 2015 £
Atlantic Philanthropies					
Global Learning & Exchange Project	-	-	-	-	231,325
Human Rights Fund Development Project	-	145,924	-	145,924	-
Human Rights Fund	-	94,427	-	94,427	4,030,000
Social Justice Approach to Community Development	-	-	-	-	115,750
Turkington Fund	-	-	77,300	77,300	15,926
Atlantic Philanthropies/IFI					
Causeway Communities Engagement Project	-	-	-	-	398,527
Big Lottery Fund					
Space and Place Programme	-	691,179	-	691,179	1,376,650
Localgiving Project	-	19,014	-	19,014	60,986
Acorn Fund Legacy Project	-	84,060	-	84,060	83,295
Building Change Trust Limited					
Building Change Trust	-	196,691	-	196,691	190,750
Comic Relief					
Comic Relief	13,729	188,449	-	202,178	116,808
Comic Relief Community Cash	-	-	-	-	55,300
Community Benefits Fund					
Capital Dynamics	3,500	35,000	-	38,500	-
Energia	7,350	75,502	-	82,852	-
ESB	5,910	102,090	-	108,000	-
Gaelectric	5,100	55,000	-	60,100	-
IFI (International Fund for Ireland)					
Peace Impact Programme	-	191,141	-	191,141	185,239
Localgiving Foundation					
Local Giving Project	-	7,453	-	7,453	-
CS Mott Foundation					
Youthbank	-	66,007	-	66,007	60,957
Paul Hamlyn Foundation					
Acorn Fund Inspire Bursaries	-	25,000	-	25,000	25,000
Pears Foundation					
Philanthropy Project	-	25,000	-	25,000	-
Public Health Agency					
Space and Place	-	17,723	-	17,723	12,242
Santander					
Social Enterprise Development Award	10,000	25,000	-	35,000	90,750
SEUPB					
EU Peace III Projects	-	287,667	-	287,667	2,003,228
Sport Relief (UKCF)					
Sport Relief Community Cash	5,300	50,000	-	55,300	-
The Fund for Global Human Rights					
Human Rights Fund	-	702,888	-	702,888	-
Other	62,010	(13,851)	-	48,159	140,939
	112,899	3,071,364	77,300	3,261,563	9,193,672

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

5. Analysis of Charitable Expenditure

Costs of charitable activities include grants made, governance costs and programme development and support costs. Programme development and support costs cover the costs of running grant programmes and providing development support to both grant and non-grant programmes.

	Unrestricted funds	Restricted funds	Capital endowment funds	Total 2016	Total 2015
	£	£	£	£	£
Grants	(84,367)	2,650,034	136,013	2,701,681	3,578,770
Governance	22,532			22,532	19,450
Programme development and support costs	497,970	1,264,662	-	1,762,631	2,436,797
Charitable Activities	<u>436,135</u>	<u>3,914,696</u>	<u>136,013</u>	<u>4,486,844</u>	<u>6,035,017</u>

CFNI approved 265 grants totaling £9,145,677 (2015: £3,737,308) to the voluntary and community sector during the year.

6. Grants paid

Grant payments of £2,701,681 (2015: £3,578,770) were made during the year. These included £2,549,457 in grants and grant support and £152,224 in direct developmental support.

7. Particulars of employees (included in programme development and support costs)

	2016 No.	2015 No.
The average number of employees during the year was:		
Development and support	27	37
Fundraising	3	5
Administration	5	8
	<u>35</u>	<u>50</u>

	2016 £	2015 £
Total staff remuneration was:		
Salaries and wages	1,009,039	1,226,956
Social security costs	89,196	104,854
Pension scheme	53,675	60,973
	<u>1,151,910</u>	<u>1,392,783</u>

1 employee had employment benefits in excess of £60,000 (2015: 1).

No fees are paid to Trustees for their services as board members. Directly incurred expenses are reimbursed, if claimed. Trustees were reimbursed expenses amounting to £256 (2015: £1,336).

The key management personnel of the charity comprise the Trustees, the Chief Executive Officer, Chief Financial Officer, Programme, Grants and Donor Care Manager and Communications and Fund Development Manager. The total employee benefits of the key management personnel of the Foundation were £201,520 (2015: £184,446).

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

8. Transfers between funds

In 2015/16, a number of capital endowment funds allocated some of the returns on their funds as revenue funds to be used for grant making and support costs. These are shown as transfers between capital and restricted funds and are analysed by fund as follows:

	Unrestricted funds	Restricted funds	Capital endowment funds
	£	£	£
Acorn Fund	990	(9,657)	7,804
Carnhill Community Benefit Fund	1,814	-	-
CFNI Own Funds	325,312	(20,016)	(385,540)
Comic Relief Community Cash	5,300	8,518	-
Community Arts Fund	1,521	501	(9,124)
Community Infrastructure	-	(39,579)	-
Crockagarron Community Benefit Fund	(829)	882	-
David Ervine Fund	1,415	8,289	(9,004)
Divided Societies	1,412	-	-
Dungannon Community Trust	1,052	(2,215)	(1,052)
Foundations for Peace	6,972	-	-
Human Rights Fund	31,250	(76,040)	(19,426)
Killaire Trust	500	(315)	-
Miscellaneous Restricted Funds	-	129,186	-
Older People's Fund	9,746	(13,894)	(9,746)
One Small Step Fund	3,714	(2,063)	(3,714)
Patron's Fund	-	(1,874)	(126)
Raj Darshna Fund	112	(575)	124
RJ Hunter Fund	8,676	(12,974)	(8,676)
Santander SEDA Awards	(412)	412	-
Social Justice Fund	30,000	60,000	-
Staff Trustees Fund	896	(7,617)	(896)
Telecommunity Fund	10,555	52,940	(63,480)
Thomas Devlin Fund	1,840	(9,709)	(1,840)
Ulster Bank Awards	1,974	-	-
Ulster People's College	-	-	(2,500)
Womens Fund	1,081	5,286	(7,181)
	<u>444,891</u>	<u>69,486</u>	<u>(514,377)</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

9. Tangible fixed assets

	Freehold land & buildings £	Fixtures & fittings £	Computer equipment £	Total £
Cost				
At 1 April 2015	1,454,152	142,187	184,621	1,780,960
Additions	-	41,140	4,064	45,204
At 31 March 2016	<u>1,454,152</u>	<u>183,327</u>	<u>188,685</u>	<u>1,826,164</u>
Accumulated depreciation				
At 1 April 2015	409,793	133,755	171,180	714,728
Charge for the year	29,083	5,994	9,062	44,139
Additional impairment	97,642	-	-	97,642
At 31 March 2016	<u>536,518</u>	<u>139,749</u>	<u>180,242</u>	<u>856,509</u>
Net book value				
At 31 March 2016	<u>917,634</u>	<u>43,578</u>	<u>8,443</u>	<u>969,655</u>
At 31 March 2015	<u>1,044,359</u>	<u>8,432</u>	<u>13,441</u>	<u>1,066,232</u>

The net book value of land and buildings is analysed as follows:

	£
Citylink Business Park, Belfast	821,634
Carlisle Road, Londonderry	96,000
	<u>917,634</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

10. Investments

	Listed Investments £	Charity bank investment £	Cash £	Deposit accounts £	Total £
Market value					
At 1 April 2015	12,900,601	500,000	318,043	64,333	13,782,977
Additions	1,454,192	-	-	-	1,454,192
Disposals	(2,029,403)	-	-	67,726	(1,961,677)
Net increase in investments held as cash	-	-	443,130	-	443,130
Net loss on investment assets	(628,605)	-	-	-	(628,605)
At 31 March 2016	11,696,786	500,000	761,173	132,059	13,090,018

Investments at market value comprise:

	2016 £	2015 £
UK unit and investment trusts	1,312,669	1,196,343
UK equities	3,084,183	3,714,278
Overseas unit and investment trusts	4,155,180	4,565,479
GILTS	3,144,754	3,424,501
Charity Bank Shares	500,000	500,000
Investments held as cash	761,173	318,043
UK long term deposit accounts	132,059	64,333
	13,090,018	13,782,977

Historical cost at 31 March

	2016 £	2015 £
Shares	9,507,131	10,108,223
Deposits	132,059	64,333
Charity bank	500,000	500,000
Cash	687,976	291,754
	10,827,166	10,964,310

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

11. Debtors

	2016 £	2015 £
Programme funding receivable	395,771	543,258
Prepayments	58,675	52,509
	<u>454,446</u>	<u>595,767</u>

12. Creditors: amounts falling due within one year

	2016 £	2015 £
Accruals	52,540	762,297
Programme funding received in advance	334,800	678,529
Trade creditors	75,246	108,023
Other taxation and social security	23,093	30,898
	<u>485,679</u>	<u>1,579,747</u>

13. Reconciliation of net movement in funds to net cash flow from operating activities

Cash generated from operating activities:

	2016 £	2015 £
Net (outgoing)/incoming resources	(926,783)	3,809,887
Adjustments for:		
Investment Income	(342,625)	(274,082)
Depreciation of tangible fixed assets	44,139	45,108
Impairment of tangible fixed assets	97,642	-
Movements in working Capital:		
Decrease/(Increase) in debtors	141,321	1,895,422
(Decrease)/Increase in creditors	(1,094,069)	(1,254,589)
Increase/(decrease) in provisions		(233,182)
	<u>(2,080,375)</u>	<u>3,988,564</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

14. Fund balances

	At 1 April 2015 £	Incoming resources £	Outgoing resources £	Transfers £	Investment gains/ (losses) £	At 31 March 2016 £
Restricted Funds						
Acorn Fund Legacy Project	29,095	84,060	(77,686)	-	-	35,469
Building Change Trust	4,527	196,691	(193,585)	40,993	-	48,626
Causeway Communities	131,546	-	(160,661)	29,115	-	-
Engagement Programme						
Comic Relief/Sport Relief	(8,285)	188,449	(146,095)	-	-	34,069
Community Infrastructure	257,397	-	(42,821)	(39,579)	-	174,997
Community Cash	60,421	-	(66,011)	8,518	-	2,928
Foundation for Peace (Divided Societies)	66,136	-	(64,466)	-	-	1,670
Global Learning Project	182,940	-	(5,827)	-	-	177,113
Hope for More Foundation	-	8,125	-	5,000	-	13,125
Human Rights Fund Project	60,695	145,924	(116,621)	-	-	89,998
Human Rights Revenue Fund	1,530,000	797,315	(1,267,968)	(74,040)	-	985,307
Local Giving Project	35,510	26,467	(56,677)	-	-	5,300
Peace III Projects	(95,900)	287,667	(234,310)	42,543	-	-
Pears Foundation Philanthropy Project	11,950	25,000	(6)	(25,000)	-	11,944
Roma Project	4,023	1,556	-	-	-	5,579
Santander SEDA Awards	9,594	25,000	(25,006)	412	-	10,000
Social Justice Approach to CD	17,083	-	(2,865)	(14,218)	-	-
Space and Place Programme	90,133	708,902	(730,662)	-	-	68,373
The Paul Hamlyn Foundation	5,585	25,000	(20,929)	2,180	-	11,836
Ulster Bank Community Impact Fund	1,974	458	-	-	-	2,432
Youthbank (Mott Foundation)	7,880	66,007	(73,268)	12,000	-	12,619
Other	447,196	612,167	(721,739)	81,562	-	419,186
Total restricted funds	2,849,500	3,198,788	(4,007,203)	69,486	-	2,110,571
Unrestricted Funds						
Other	(292)	129,522	(510,537)	390,078	-	8,771
Designated Funds	31,197			54,813		86,010
	30,905	129,522	(510,537)	444,891	-	94,781
Capital Endowment Funds	14,120,096	430,421	(167,774)	(514,377)	(628,605)	13,239,761
Total	17,000,501	3,758,731	(4,685,514)	-	(628,605)	15,445,113

Designated funds - Termination of employment

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 FOR THE YEAR ENDED 31 MARCH 2016

15. Analysis of fund balances

	Unrestricted funds £	Restricted funds £	Capital Endowment funds £	Total £
At 1 April 2015	30,905	2,849,500	14,120,096	17,000,501
Surplus/(deficit) for the year	63,876	(738,929)	(251,730)	(926,783)
Net gain/(loss) on investments	-	-	(628,605)	(628,605)
At 31 March 2016	<u>94,781</u>	<u>2,110,571</u>	<u>13,239,761</u>	<u>15,445,113</u>

Represented by:-

Tangible fixed assets	-	-	969,655	969,655
Investments	86,010	-	13,004,008	13,090,018
Current assets	75,406	1,795,713	-	1,871,119
Current liabilities	(66,635)	314,858	(733,902)	(485,679)
At 31 March 2016	<u>94,781</u>	<u>2,110,571</u>	<u>13,239,761</u>	<u>15,445,113</u>

16. Reserves

	£
At 1 April 2015	17,000,501
Deficit for the year	<u>(1,555,388)</u>
At 31 March 2016	<u>15,445,113</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

17. Pension Scheme

The Foundation contributes to a defined contribution pension scheme, the assets of which are held separately to those of the Foundation, in independently administered funds. The pension charge represents contributions by the Foundation to the fund during the year. There were no outstanding contributions at 31 March 2016.

18. Contingencies

Grants

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.

19. Commitments

Grant offers

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

	2016 £	2015 £
Grant offers	<u>5,808,567</u>	<u>-</u>

At 31 March 2016 the Foundation was committed to making the following payments under non-cancellable operating leases as follows:

	2016 £	2015 £
Within one year		-
Between two and five years	42,678	-
In over five years	-	-
	<u>-</u>	<u>-</u>

20. Post balance sheet event

On 29th April 2016, a freehold building was sold for £821,634, and part thereof was immediately leased back. The purchaser was a consortium backed by Atlantic Philanthropies, a previous funder of The Community Foundation for Northern Ireland. An impairment loss of £97,642 has been recognised in the current year to bring the net book value of the freehold building to £821,634, as at 31st March 2016.

21. Related party transactions

There were no related party transactions that fall to be disclosed.

22. Legal status

The Community Foundation for Northern Ireland is a Charitable Trust established under Section 10 of the Charities Act (Northern Ireland) 1964.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

23. Analysis of Programme Development and Support Costs

	2016	2015
	£	£
Conferences and seminars	23,926	126,012
Fundraising events	3,383	307
Training	13,413	93,742
Training for mentors	-	500
Travel and subsistence	58,435	99,058
Evaluation	21,600	22,170
Research	500	17,148
Assessment and verification	1,080	1,393
Consultancy and technical support	215,351	247,251
Facilitation, mentoring & support	31,342	61,409
Group activities	1,500	260
Wages and salaries	880,173	1,118,507
Employers' social security	75,987	93,824
Pension	47,462	57,325
Childcare vouchers	4,022	8,019
Temporary staff	5,219	-
Employee leave	31,325	-
Redundancy payments	(10,583)	179,915
Rent	10,220	13,754
Water charges	878	1,054
Advertising	7,528	9,222
Insurance	29,777	33,101
Heat & light	11,440	21,575
Licences & membership	22,041	16,083
Subscriptions	1,028	569
Staff training	8,252	4,497
Hospitality	1,767	3,675
Printing & publications	7,030	45,492
Postage	3,933	6,961
Stationery	16,714	14,228
Telephone	11,538	10,887
Repairs & maintenance	12,691	13,400
Cleaning	4,125	9,379
Building services charge	29,352	27,348
Health and Safety	20	147
IT Support & maintenance	11,540	9,058
Sundry expenses	196	661
Communications & marketing	9,439	6,436
Professional & legal fees	13,199	28,073
Equipment hire	2,185	3,086
Depreciation charge	44,139	45,108
Impairment	97,642	-
Foreign exchange	(253)	17,531
Bank interest & charges	1,917	2,053
Small equipment	158	486
Exceptional Cost	-	(33,907)
	1,762,631	2,436,797

Analysis of Governance Costs

	2016	2015
	£	£
Conference & travel costs	2,600	1,307
Professional & consultancy fees	9,780	4,835
External audit	6,600	6,600
Internal audit	3,552	6,708
	22,532	19,450

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

Analysis of Fundraising Costs

	2016	2015
	£	£
Salary costs	148,288	123,127
Conferences and seminars	5,292	108
Travel and subsistence	3,730	4,816
Licences & membership	720	-
Subscriptions	250	-
Staff Training	348	-
Hospitality	135	-
Printing & publications	1,616	988
Postage, Stationery & Telephone	919	-
Communications & marketing	5,611	2,646
Investment Management Costs	31,761	29,708
	<u>198,670</u>	<u>161,393</u>