

The Community Foundation Northern Ireland

Financial Statements

For the year ended 31 March 2019

Charity Commission No: NIC 105105

HMRC Charity Reference: XN 45242

**THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
OFFICERS AND PROFESSIONAL ADVISERS**

Registered charity name	The Community Foundation for Northern Ireland
Charity number	NIC105105
HMRC Charity Reference	XN 45242
Registered office	Community House Citylink Business Park 6a Albert Street Belfast
Trustees	Maeve Monaghan (Chairperson) Joseph McKnight (Vice-Chairperson) David Bass Grainne Brown David Gavaghan (joined April 2018) Niamh Goggin Shelley Martin David McCurley Claire McGonigle Mary McKee (joined September 2018) Dave Wall (resigned February 2019)
Bankers	First Trust Bank Limited University Road Belfast BT7 1NH
Solicitors	Edwards and Company Solicitors 28 Hill Street Belfast BT1 2LA
Auditor	Moore (N.I.) LLP Chartered Accountants & Registered Auditors Donegall House 7 Donegall Square North Belfast BT1 5GB
Investment Managers	Quilter Cheviot Montgomery House 29/33 Montgomery Street Belfast BT1 4NX Investec Wealth & Investment Limited 5th Floor, Centrepont 58-60 Bedford Street, Belfast BT2 7DR

**THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

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**THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019
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 2019.

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. The Foundation has been registered as a charity with the Charity Commission for Northern Ireland (NIC105105) since April 2016.

The Trustees of the Foundation for the year ending 31 March 2019, who have all been trustees for the whole year ended on that date, except as noted below, are listed on page 1.

The Trustees expressed their appreciation to Dave Wall who stepped down from the Board during the year. The Trustees welcomed two new Trustees to the Board - David Gavaghan and Mary McKee.

The Foundation is administered by a Board of up to 14 Trustees who are assisted in their work through various standing committees (Finance and Audit Committee and Grant-making Committee) 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 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 skills and diversity, as well as 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, usually linked with its annual Trustees' Strategy Day.

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 also what is expected of Trustees under charity law, with particular reference to the Charities Acts (2008 & 2013). New Trustees are also provided with opportunities to meet staff and grantees to learn about the work undertaken by the Foundation.

AIMS and OBJECTIVES

The Community Foundation for Northern Ireland is a local, independent charitable foundation, connecting people who care with causes that matter. 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 peaceful, shared and socially just Northern Ireland.

Strategy and Key Objectives

We aim to deliver our vision across three areas:-

1. **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 listen 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.

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 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 the Northern Ireland Trusts Group and the UK Community Foundations network as well as being a member of the ACF (Association of Charitable Foundations), the EFC (European Foundation Centre) and FFP (Foundations for Peace). The Community Foundation 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 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;
- Failure to comply with legislation;
- Ineffective or inefficient management of resources;

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

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CHARITABLE ACTIVITIES

COMMUNITY IMPACT

The Community Foundation for Northern Ireland manages a range of grant-making funds and programmes. These are funded by private donors, other Trusts/Foundations and from both the statutory and private sectors. 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. This programme will be completed by the end of 2019.

As expected, the last full year of the Programme experienced the greatest level of activity with a total of 13 projects being officially opened (12 large and 1 flagship) Each one of the openings was a special occasion in its own way for the community and for the group and represented many years of planning, volunteer commitment and resilience as all had their own challenges to overcome during the construction phase.

Additional information on the projects including their opening event videos and photographs can be viewed at the Space & Place website www.spaceandplaceni.com

During the reporting period the Programme held its closing celebratory event in the Armagh City Hotel attended by just under 300 people. This was the Foundation's opportunity to thank groups, communities, volunteers, Programme Partners, funders and staff for their combined efforts in ensuring the success of the Programme. Feedback from this event was hugely positive and gracious.

Over the next financial year the Programme will open the remaining three projects, with these all to be completed by September 2019.

Revenue Grant-Making Funds

In 2018-19 we awarded small revenue grants totaling £2,023,231 across a range of funds. A total of 531 awards were made to local community groups and individuals. These awards ranged from £200 awarded to women who are participating in training to re-enter the workplace and overcome barriers they face to employment, to £50,000 for housing and homelessness projects, through the Nationwide Fund, and £103,000 for human rights work.

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

Building Change Trust

The Community Foundation provided 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. The Trust was a ten-year endowment which ended on 31 December 2018. The Community Foundation is delighted to have received a legacy grant to continue some of the work of the Building Change Trust in 2019.

NI Human Rights Fund

Together with The Atlantic Philanthropies we have established and continue to grow the Human Rights Fund for Northern Ireland. This fund supports key human rights organisations and their work in Northern Ireland.

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

2018-19 was also the final year of our Youthbank programme. We had worked over a number of years 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

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channel money into projects that will improve the quality of life of local communities. They are run by young people, for young people. Youthbank International has now been established as an independent charity to continue this work.

ENCOURAGING AND FACILITATING GENEROSITY

We continue to encourage and facilitate generosity in Northern Ireland, working with donors locally, nationally and internationally to manage existing funds and establish new funds to connect funders and donors with local communities.

The Foundation was once again a lead partner in the 'Philanthropy Fortnight' initiative, encouraging, celebrating and supporting philanthropy generally in Northern Ireland and building on our reputation as a trusted advisor on issues relating to philanthropy for individuals, businesses, other funders and professional advisors.

New initiatives during the year included relationship-building with key partners, a brand refresh and redesign of publications and a series of events and activities to aid fund development, the promotion of the work of the Foundation and philanthropy generally for ambassadors, professional advisors and those interested in philanthropy. Staff, Trustees and donors took part in our "Seeing is Believing" visits to local community projects that we had funded to hear first-hand the difference our work makes to local communities.

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

COMMUNITY LEADERSHIP

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. A full report for Vital Signs was published and launched in October 2016 and in 2018 we carried out a more in-depth analysis on three themes; **education and skills, the needs of the LGBTQ community, and the Travelling community**.

Our Vital Signs research has several elements to it. We looked at statistical data, reports and consultations from government sources, statutory agencies and third sector organisations. We have found that while there is much to celebrate about life in Northern Ireland, some people are facing particular challenges. We have been advised of practical steps that civic society could take, with support from philanthropic activities, to help make our communities' lives and areas more vibrant. Of course, Vital Signs isn't the final word on the quality of life in Northern Ireland, but we hope that it allows the start of a wider conversation amongst the community and voluntary sector, public sector, public representatives and donors and philanthropists.

The 2018 report has helped shape our 2019-2024 strategy, with support planned for the LGBTQ, and Travelling communities, through our People on the Edges strategic area. In addition to this we have supported further research with the Integrated Education Fund, focusing on academic selection in Northern Ireland.

ACHIEVEMENTS and PERFORMANCE

We are committed to effectively helping donors direct their money to causes that make a difference and have invested resources in fund development to engage with new donors and work with existing donors.

We continued to encourage and facilitate generosity in Northern Ireland and received over £1.9m million in new voluntary donations in support of the sector. We also benefited from some UK wide partnerships with UKCF, including Tampon Tax Funding in support of women in Northern Ireland. The remainder of our funding came from on-going agreements with a range of donors.

Working with donors locally, nationally and internationally, we established 14 new funds across a range of issues connecting funders to local communities.

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Highlights included the Keadue Fund, a new £1 million fund for the Derry~Londonderry area and our partnership with IOD in NI supporting mental health in local areas. We continued to lead the promotion of philanthropy in NI taking over the services of Giving NI, engaging and connecting NICS with philanthropists and organising a successful new crowdfunding and giving circle initiative.

In 2018/19, we approved 531 grants totaling £2,023,231 to local communities and individuals to support them in their work, and supported 720 communities as part of our plan to work with 2,000 communities between 2016 and 2019. The average award was £3,828.

The grants awarded tackled issues of social justice and covered themes such as older people, young people, disability, community arts, human rights and mental 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 the ARN Foundation, the McCall Foundation, and a number of Community Benefit Funds;
- Supporting people with disabilities to access the arts through grants and bursaries awarded under the Acorn Fund, and Telecommunity Fund.
- Supporting vulnerable, isolated and destitute refugees and asylum seekers through the Foundation's unrestricted reserves.
- Supporting and enabling lower capacity organisations to deliver activities to reduce rural isolation through the Foundation's Micro Grants.
- Supporting social change, through direct civic action, lobbying and engagement, through the Foundation's Pressure Group Fund.
- Enabling older people to access support and activities through grants awarded under the Telecommunity Fund and the Older People's Fund.
- Addressing housing and homelessness through the Nationwide Fund.
- Helping human rights organisations to address issues of human rights through the NI Human Rights Fund grants.

The grant approval rate was approximately 54% of all applications received.

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. The fund awarded £37,595 in 2018-19 through three funds. The Legacy Fund, Inspire Bursaries and Giving Circle.

ARN Foundation:

The ARN Foundation is an independent Charitable Trust set up with the intent of supporting good causes across Northern Ireland. The ARN Foundation's Mental Health Fund supported organisations to deliver projects in support of people affected by poor mental health. The awards ranged from £10,000 to £28,000 in 2018-19, funding 13 projects, totaling £135,321.

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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 wind farm industry. CGNE, Greencoat Capital, and Energia funds enable the Foundation to deliver much needed grants to groups in the greater Limavady, Omagh, Ballynure/Carrickfergus, County Tyrone, 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.

Social Justice Programme:

The Social Justice Programme funded by the Atlantic Philanthropies delivered both grants and support to 16 local groups and communities of interest working on relevant human rights and social justice issues, with a total amount awarded of £69,487, with additional mentor support also provided. 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.

The Tampon Tax Fund:

The Tampon Tax Community Fund aims to support women who are most marginalised to overcome barriers that prevent them from fulfilling their potential. The programme benefited women and girls, investing in a wide variety of projects that make a tangible and long-term difference to health, well-being, confidence and social/economic activity, as well as addressing equality gaps. The programme funded small-scale interventions, which make a considerable difference to the lives and happiness of women and girls by raising the aspirations of girls and women and combating the influences that affect their confidence. Grants ranged from £5,000 to £10,000. In 2018-19 the fund awarded funding to 31 projects, totalling £263,200.

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 £2,000, to locally based community groups with income levels of £200,000 or less per annum, supporting projects particularly targeting areas of disadvantage. In 2018-19 we supported 49 projects, awarding funding of £71,601.

IMPACT

Over the last year, we have measured the impact of our grant-making. The headline figures to date are:

- Number of beneficiaries from our grant making: **246,914 beneficiaries, which equates to £8.19 awarded per beneficiary**
- Communities supported 720

The full impact report is available on our website.

167 projects advanced people's physical and mental wellbeing

66 projects connected people to the arts, culture and heritage

100 projects supported life skills, education, employability, and enterprise

56 projects strengthened community cohesion and built local capacity

125 projects reduced isolation, disadvantage and lack of access to services and facilities

17 projects supported engagement with the environment and public spaces

8,771 people benefited from improved community cohesion

16,473 people had improved access to community facilities

10,074 people had access to improved quality of environment and public space

2,373 people participated in training, education and accreditation

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7,055 people had more opportunities to engage in culture and heritage

898 people increased their qualification and skills

572 people participated in promoting human rights and equality

6,446 people felt their isolation was reduced

8,571 vulnerable people were directly supported

311 organisations strengthened their community capacity

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 invested endowment funds to meet some of its core costs. In 2018/19, the principle sources of income came from the Big Lottery Fund to support the Space and Place Programme and the Acorn Fund Legacy Project; The Atlantic Philanthropies to support the NI Human Rights Fund and the International Fund for Ireland to support the Peace Impact Programme.

The Statement of Financial Activities on Page 15 indicates that the Foundation had income of £9,863,391 which was exceeded by expenditure of £10,076,696 by £213,305. Gains on investments were £816,479.

The Balance Sheet on Page 16 shows that the Foundation had total funds of £19,513,171 at 31 March 2019 (2018: £18,909,997). Unrestricted funds available to the Foundation at the Balance Sheet date totalled £504,372 (2018: £454,421). Unrestricted funds include £27,060 of designated funds. Restricted funds amounted to £3,539,249 (2018: £3,305,615). The Foundation's capital endowment funds were £15,469,550 at the year end (2018: £15,149,961).

Investment Policy and Performance

The investment objective for the main portfolio is to generate a total return including inflation of 5.5% per annum over the long term, after investment management fees. In 2018-19, the total return after investment management fees was 5.4%.

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 Audit 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, 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 Trustees' attention.

In 2018, the Board tendered for Investment Management Services and appointed Investec to manage the investments from 2018/19.

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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 considered to be “uncertain” and is therefore provided for in our reserves. In the event that we do not meet our income targets for high and medium risk income for 2019/20, we have identified the shortfall in funding that may exist and designated £60,000 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 £504,372. This includes a designated fund of £27,060 to meet the costs of redundancy payments in the event of staff being made redundant. The balance of unrestricted funds once this designated fund is deducted is £477,312. These funds have been earmarked for unrestricted grant-making and a number of projects over the next two years.

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 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

Our 3- year strategy, covering the period 2016 to 2019, set out our ambition to work with 2,000 communities over the 3 years; and to grow the number of people giving through the Foundation to 100 individuals. We recently reviewed our performance against these targets, following the end of this strategy period in March 2019. We hit both our targets, working with 2088 communities; and with more than 100 donors. Some other achievements for the past three years were:

- our work supported 411,097 total beneficiaries
- We received 2624 applications for grants, and we awarded 1459 grants, totalling £9,351,902
- Of those applications and grants, 1111 applications were from organisations that were new to us, 517 of which were successful
- We approved 52% of the grant applications where a decision was required
- We raised £8.5m of new funding to support projects in Northern Ireland, including 24 new funds.

We have supported a huge breadth of work across Northern Ireland. We’ve grown our work encouraging philanthropy and seen the results of that. And we have seen increased levels of staff satisfaction as we’ve worked to build a culture that is generous, thriving, and together within the organisation.

We have now set out our strategy for the next 5 years. We remain committed to being true to our values and to continually adapting to meet our community’s needs. We believe that involves working on the following priorities:

Inspiring Generosity: In a sector heavily reliant on public funding, there is a gap in the market for an organisation to increase the amount and effectiveness of philanthropic donors. As well as supporting communities, by giving and connection to charitable causes, changed attitudes amongst donors can change society. Over 5 years we aim to raise £30m of new funds to support NI communities;

Achieving Impact - Building sustainable communities: Local community organisations have untapped potential to bring peace and social justice, that could be unlocked by access to more resources, new approaches, relationships, skills and technologies. We want to enable a stronger community sector equipped to face today’s challenges;

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Achieving Impact - Community Voice: Public trust in government and politics is extremely low and there are few opportunities for people to influence the decisions that affect their lives - with the right support civil society can change this by reinvigorating civic participation and pushing for deeper democracy. We will support communities to find their voice and use it;

Achieving Impact - Thriving after the conflict: The conflict is still actively affecting the lives of some communities, individuals and families. We will enable communities who are still suffering from the effects of the conflict to challenge the underlying causes of conflict, division and disadvantage in their areas;

Achieving Impact - People on the Edge: There are still groups of people who we as a society overlook; particularly refugees and asylum seekers, travellers and the more vulnerable LGBTQ communities. We will work towards a safer NI for those most marginalised and vulnerable (starting with refugees and asylum seekers, and then the vulnerable LGBTQ+ and travelling community).

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.

Auditors

Tenders for the provision of audit services are normally sought every five years. A tender process was carried out in 2018 which resulted in Moore (N.I.) LLP (formerly Moore Stephens (NI) LLP) being appointed as auditors for the three financial years up to and including 31st March 2020.

Moore (N.I.) LLP have expressed their willingness to continue in office.

On behalf of the Board of Trustees



Maeve Monaghan (Chairperson)

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
INDEPENDENT AUDITORS' 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 for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the Charities Act (Northern Ireland) 2008 and the Charities Act (Northern Ireland) 2013.

Basis for opinion

We conducted our audit opinion 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

We have nothing to report to you in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for use.

Other information

The trustees are responsible for the other information. The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of other information. 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 AUDITORS' REPORT TO THE TRUSTEES OF THE COMMUNITY FOUNDATION FOR
NORTHERN IRELAND

Opinions on other matters prescribed by the Charities Acts (Northern Ireland) 2008 and 2013

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirement.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Acts (Northern Ireland) 2008 and 2013 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

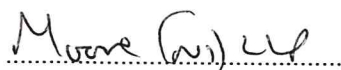
In preparing the financial statements, the trustees responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charity's members, as a body, in accordance with the Charities Acts (Northern Ireland) 2008 and 2013. 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.



**Chartered Accountants &
Registered Auditors**

Dated: 27/09/2019 **Moore (N.I.) LLP**
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 2019
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	Capital Endowment Funds £	Total Funds 2019 £	Total Funds 2018 £
Income						
Voluntary income:						
Donations and Gift Aid	2	199,188	1,461,933	6,897	1,668,018	1,504,889
Activities for generating funds:						
Investment income	3	21	-	333,241	333,262	315,469
Income from charitable activities:						
Funding received	4	73,566	7,788,545	-	7,862,111	7,261,683
Total Income		272,775	9,250,478	340,138	9,863,391	9,082,041
Expenditure						
Fundraising and Communications		170,631	16,035	61,400	248,066	235,604
Charitable Activities	5	829,031	8,956,431	43,168	9,828,630	7,760,267
Total Expenditure		999,662	8,972,466	104,568	10,076,696	7,995,871
Net income/(expenditure) before other recognised gains and losses		(726,887)	278,012	235,570	(213,305)	1,086,170
Unrealised gains/(losses)		-	-	816,479	816,479	(220,392)
Net income/(expenditure) before transfers		(726,887)	278,012	1,052,049	603,174	865,778
Net transfers between funds	8	776,838	(44,378)	(732,460)	-	-
Net movement in funds		49,951	233,634	319,589	603,174	865,778
Fund balances brought forward at 1 April 2018		454,421	3,305,615	15,149,961	18,909,997	18,044,219
Fund balances carried forward at 31 March 2019		504,372	3,539,249	15,469,550	19,513,171	18,909,997

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

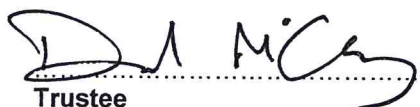
The Foundation has no recognised gains and losses other than those included above and therefore no separate statement of total recognised gains and losses has been presented.

The notes on pages 18 to 30 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 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	9	105,109	120,050
Investments	10	<u>17,265,371</u>	<u>16,329,027</u>
		17,370,480	16,449,077
Current assets			
Debtors	11	133,881	444,767
Cash at bank and in hand		<u>2,568,720</u>	<u>2,589,252</u>
		2,702,601	3,034,019
Creditors: amounts falling due within one year	12	<u>(559,910)</u>	<u>(573,099)</u>
Net current assets		2,142,691	2,460,920
Total assets less current liabilities		19,513,171	18,909,997
Provisions for liabilities		-	-
Net assets		<u>19,513,171</u>	<u>18,909,997</u>
Funds employed			
Capital Endowment funds		15,469,550	15,149,961
Restricted funds		<u>3,539,249</u>	<u>3,305,615</u>
		19,008,799	18,455,576
Unrestricted funds		<u>504,372</u>	<u>454,421</u>
		<u>19,513,171</u>	<u>18,909,997</u>

Approved and authorised for issue by the Board of Trustees on 27th September 2019 and signed on its behalf by:


.....
Trustee

The notes on pages 18 to 30 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 2019

	Note	2019 £	2018 £
Net cash (outflow)/inflow from operating activities	13	(233,665)	951,733
Returns on investments and servicing of finance			
Bank and deposit account interest		43,446	467
Income from listed investments		289,816	315,002
Net cash (outflow)/inflow for returns on investments and servicing of finance		333,262	315,469
Investing activities			
Purchase of tangible fixed assets		(264)	(4,603)
Disposal of tangible fixed assets		-	200
Purchase of investments		(7,843,973)	(3,688,770)
Disposal of investments		8,178,280	2,946,994
Net cash inflow/(outflow) from investing activities		334,043	(746,179)
Financing activities			
Decrease / (increase) in investment cash		(454,172)	(108,452)
Decrease / (increase) in long term deposits		-	-
		(454,172)	(108,452)
(Decrease)/Increase in cash and cash equivalents		(20,532)	412,571
Cash and cash equivalents at beginning of year		2,589,252	2,176,681
Cash and cash equivalents at end of year		2,568,720	2,589,252
Relating to:			
Cash at bank and in hand		2,568,720	2,589,252

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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).

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.

Related Party Transactions

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

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.

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.

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

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 considered to be "uncertain" and is therefore provided for in our reserves. In the event that we do not meet our income targets for high and medium risk income for 2019/20, we have identified the shortfall in funding that may exist and designated £60,000 from our Community Foundation Endowment Funds as a general reserve to cover the next year's expenditure requirements.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Donations

	Unrestricted funds	Restricted funds	Capital endowment funds	Total 2019	Total 2018
	£	£	£	£	£
Donations and Gift Aid	199,188	1,461,933	6,897	1,668,018	1,504,889
	<u>199,188</u>	<u>1,461,933</u>	<u>6,897</u>	<u>1,668,018</u>	<u>1,504,889</u>

3. Investment income

	Unrestricted funds	Restricted funds	Capital endowment funds	Total 2019	Total 2018
	£	£	£	£	£
Bank interest	1	-	43,445	43,446	467
Dividends	20	-	289,796	289,816	315,002
	<u>21</u>	<u>-</u>	<u>333,241</u>	<u>333,262</u>	<u>315,469</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

4. Funding Received

	Unrestricted Funds	Restricted Funds	Capital Endowment Funds	Total 2019	Total 2018
Human Rights Fund:					
Atlantic Philanthropies	-	593,790	-	593,790	706,210
The Legal Education Fund	-	50,000	-	50,000	25,000
Porticus	-	125,000	-	125,000	124,993
Sigrid Rausing Trust	-	100,000	-	100,000	100,000
Building Change Trust	-	188,666	-	188,666	184,803
Comic Relief - Techies In Residence	-	75,000	-	75,000	-
CS Mott Foundation - Youthbank	-	-	-	-	38,329
Acorn Change Something Fund:					
Derry and Strabane Council	2,500	25,950	-	28,450	-
National Lottery Community Fund	5,000	50,000	-	55,000	-
IFI - Peace Impact Programme	-	231,888	-	231,888	220,990
Localgiving Foundation	-	-	-	-	11,720
Acorn Fund Legacy Project:					
National Lottery Community Fund	-	59,841	-	59,841	69,357
Space and Place Programme:					
National Lottery Community Fund	-	5,781,477	-	5,781,477	5,544,647
Public Health Agency	-	11,400	-	11,400	14,250
UK Community Foundations					
Core Strength Fund	-	-	-	-	62,453
Red Nose Day Community Cash	-	-	-	-	55,300
MARS Goodness Knows Fund	1,500	14,995	-	16,495	10,800
Nationwide Fund	20,000	-	-	20,000	-
Oak Foundation - Transformation & Growth	14,095	90,948	-	105,043	-
Tampon Tax Fund	10,528	263,200	-	273,728	-
Wesleyan Foundation	6,000	60,000	-	66,000	25,300
Other	13,943	66,390	-	80,333	67,531
Total	73,566	7,788,545	-	7,862,111	7,261,683

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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 2019	Total 2018
	£	£	£	£	£
Grants	186,857	8,124,267	43,168	8,354,292	6,352,320
Governance	8,687	-	-	8,687	13,608
Programme development and support costs	<u>633,487</u>	<u>832,164</u>	<u>-</u>	<u>1,465,651</u>	<u>1,394,339</u>
Charitable Activities	<u>829,031</u>	<u>8,956,431</u>	<u>43,168</u>	<u>9,828,630</u>	<u>7,760,267</u>

The Community Foundation approved 531 grants totalling £2,023,231 (2018: £1,412,414) to the voluntary and community sector during the year.

6. Grants paid

Grant payments of £8,354,292 (2018: £6,352,320) were made during the year.

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

	2019 No.	2018 No.
The average number of employees during the year was:		
Development and support	18	21
Fundraising	3	3
Administration	<u>3</u>	<u>4</u>
	<u>24</u>	<u>28</u>
	2019 £	2018 £
Total staff remuneration was:		
Salaries and wages	802,299	842,358
Social security costs	68,221	76,476
Pension scheme	<u>43,130</u>	<u>48,137</u>
	<u>913,650</u>	<u>966,971</u>

1 employee had employment benefits in excess of £60,000 (2018: 1).

No fees are paid to Trustees for their services as board members. Directly incurred expenses are reimbursed, if claimed. Trustees were reimbursed for expenses amounting to £190 (2018: £741). No other expenses were paid on behalf of any Trustee (2018: £617).

The key management personnel of the charity comprise the Trustees, the Chief Executive Officer, Chief Financial Officer, Impact Director and Director of Philanthropy. The total employee benefits of the key management personnel of the Foundation were £220,874 (2018: £213,809).

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 took part in a benchmarking exercise with four other Community Foundations in the UK in 2017/18 and our salary levels were found to be in line with the other Foundations.

Redundancy payments totaling £97,795 were paid to staff whose fixed term contracts ended during the year. Payments were in line with our agreed Redundancy Policy and statutory requirements.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

8. Transfers between funds

In 2018/19, 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. In addition, funds managed by the Foundation make a contribution to the Foundation's costs for the management and administration of these funds. These allocations and contributions are shown as transfers between funds and are analysed by fund as follows:

	Unrestricted Funds £	Restricted Funds £	Capital Endowment Funds £
Acorn Change Something Fund	(7,500)	3,596	-
Acorn Legacy Bursaries	-	(3,596)	-
Ann McGeeney Trust	-	(572)	-
ARN Foundation	(12,250)	-	-
Ballygrainey Fund	(4,090)	-	-
Brockaghbhoy CBF	(8,427)	-	-
Building Change Trust	-	(18,690)	-
Business Eye Fund	-	4,340	-
Carnhill CBF	(3,000)	-	-
Cloonty CBF	(3,495)	-	-
Comic Relief Core Strength	(2,779)	-	-
Community Foundation for NI Endowment Fund	-	-	(542,218)
Community Foundation for NI Revenue Fund	1,010,327	(65,952)	-
Community Infrastructure	-	(15,000)	-
Community Foundation Designated Fund	(137,863)	-	-
Corby Knowe CBF	(1,156)	-	-
Cregganconroe CBF	(2,801)	-	-
David Ervine Endowment Fund	-	-	(9,530)
David Ervine Revenue Fund	-	7,942	-
Dunbeg CBF	(8,400)	-	-
Dungannon Community Trust Endowment Fund	-	-	(5,297)
Dungannon Community Trust Revenue Fund	-	5,297	-
Dunmore CBF	(3,500)	-	-
Energia Crighshane Community Benefit Fund	(4,874)	8,848	-
Energia Longmountain CBF	(17,120)	-	-
Energia Rathsherry CBF	(6,009)	-	-
Energia Tyrone 3 CBF	(14,026)	-	-
Fulton Fund for Destitute AS	(5,613)	-	-
Global Fund	-	(6,561)	-
Human Rights Fund Development	-	(4,754)	-
Human Rights Revenue Fund	-	(63,246)	-
Inishative CBF	(1,380)	-	-
IOD Mental Health Fund	-	2,490	-
JRCT	-	(4,500)	-
Keadue Fund	(10,000)	-	-
McCall Fund	-	(53,000)	-
MARS Fund	(1,500)	-	-
Mike Fulton Fund	(250)	-	-
Mike Moloney Fund	-	(135)	-
Monnaboy Fund	(1,200)	-	-
Nationwide Fund	(20,000)	2,000	-
Oak Transformation & Growth	(14,095)	-	-
Older People's Endowment Fund	-	-	(68,223)
Older People's Revenue Fund	68,223	-	-
Transfers carried forward to next page	787,222	(201,493)	(625,268)

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Transfers between funds continued

Transfers carried forward from previous page	787,222	(201,493)	(625,268)
One Small Step Endowment Fund	20,717	-	(20,717)
Patrons Fund	-	-	(10,000)
Riverrock Coca Cola	(2,500)	-	-
Social Justice Small Grants	-	70,000	-
Staff Trustees Endowment Fund	-	-	(5,432)
Staff Trustees Revenue Fund	5,432	-	-
Tampon Tax Fund	(10,528)	-	-
Telecommunity Endowment Fund	-	-	(54,492)
Telecommunity Revenue Fund	-	54,492	-
Thomas Devlin Endowment Fund	-	-	(10,399)
Thomas Devlin Revenue Fund	-	10,399	-
Thornog CBF	(13,891)	-	-
Ulster Bank CIF	-	(2,104)	-
Ulster Peoples College	-	-	(6,152)
Ulster People's College Revenue Fund	-	6,152	-
Weleyan Fund	(6,000)	-	-
Youthbank (CS Mott Foundation)	(3,614)	18,176	-
Totals	776,838	(44,378)	(732,460)

9. Tangible fixed assets

	Freehold land & buildings £	Fixtures & fittings £	Computer equipment £	Total £
Cost				
At 1 April 2018	148,619	188,424	193,864	530,907
Additions	-	264	-	264
Disposals	-	-	-	-
At 31 March 2019	<u>148,619</u>	<u>188,688</u>	<u>193,864</u>	<u>531,171</u>
Accumulated depreciation				
At 1 April 2018	59,019	162,229	189,609	410,857
Charge for the year	2,800	9,809	2,596	15,205
Depreciation eliminated on disposal	-	-	-	-
At 31 March 2019	<u>61,819</u>	<u>172,038</u>	<u>192,205</u>	<u>426,062</u>
Net book value				
At 31 March 2019	<u>86,800</u>	<u>16,650</u>	<u>1,659</u>	<u>105,109</u>
At 31 March 2018	<u>89,600</u>	<u>26,195</u>	<u>4,255</u>	<u>120,050</u>

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

	£
Carlisle Road, Londonderry	86,800
	<u>86,800</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

10. Investments

	Listed Investments £	Charity bank investment £	Cash £	Deposit accounts £	Total £
Market value					
At 1 April 2018	13,854,592	250,000	1,891,022	333,413	16,329,027
Additions	7,678,515	-	-	165,458	7,843,973
Disposals	(8,178,280)	-	-	-	(8,178,280)
Net increase in investments held as cash	-	-	454,172	-	454,172
Net gain on investment assets	837,650	-	(21,171)	-	816,479
At 31 March 2019	14,192,477	250,000	2,324,023	498,871	17,265,371

Investments at market value comprise:

	2019 £	2018 £
UK unit and investment trusts	361,584	3,426,475
UK equities	3,623,798	2,013,552
Overseas unit and investment trusts	245,469	686,869
Overseas Direct Equities	3,909,616	5,434,905
GILTS	1,884,956	1,731,422
UK Direct Corporate Bonds	866,636	107,334
International Bonds	36,219	-
Overseas Direct Fixed Income	1,081,499	460,183
Property	862,729	-
Alternatives	1,335,057	-
Charity Bank Shares	250,000	250,000
Investments held as cash	2,308,937	1,884,874
UK long term deposit accounts	498,871	333,413
	17,265,371	16,329,027

Historical cost at 31 March 2018

	2019 £	2018 £
Shares	12,809,333	13,052,691
Deposits	2,308,937	1,854,765
Charity bank	250,000	500,000
Cash	498,871	333,413
	15,867,141	15,740,869

11. Debtors

	2019 £	2018 £
Programme funding receivable	128,489	430,262
Prepayments	5,392	14,505
	133,881	444,767

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

12. Creditors: amounts falling due within one year

	2019	2018
	£	£
Accruals	31,937	45,655
Programme funding received in advance	487,320	477,078
Trade creditors	25,151	29,420
Other taxation and social security	15,502	20,946
	<u>559,910</u>	<u>573,099</u>

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

Cash generated from operating activities:

	2019	2018
	£	£
Net incoming resources	(213,305)	1,086,170
Adjustments for:		
Investment Income	(333,262)	(315,469)
Depreciation of tangible fixed assets	15,205	17,092
Impairment of tangible fixed assets	-	-
Movements in working Capital:		
Decrease/(Increase) in debtors	310,886	(87,273)
(Decrease)/Increase in creditors	(13,189)	251,213
Increase/(decrease) in provisions	-	-
	<u>233,665</u>	<u>951,733</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

14. Fund balances

	At 1 April 2018 £	Incoming resources £	Outgoing resources £	Transfers £	Investment gains/ (losses) £	At 31 March 2019 £
Restricted Funds						
Acorn Fund- Change Something	-	75,950	(49,526)	-	-	26,424
Acorn Fund Legacy Project	28,017	59,841	(80,680)	3,596	-	10,774
Building Change Trust	50,532	97,290	(129,132)	(18,690)	-	-
Comic Relief/Sport Relief	48,231	-	(25,600)	-	-	22,631
Community Infrastructure	70,100	-	-	(15,000)	-	55,100
Community Cash	7,154	-	4,376	-	-	11,530
Global Learning Project	17,450	-	(14,132)	-	-	3,318
Comic Relief Techies in Residence	-	75,000	(56,760)	-	-	18,240
Hope for More Foundation	14,750	-	-	-	-	14,750
Human Rights Fund Project	15,366	-	(10,612)	(4,754)	-	-
Human Rights Revenue Fund	1,140,163	869,090	(466,076)	(63,246)	-	1,479,931
Oak Transformation & Growth Fund	-	90,948	(90,948)	-	-	-
Space and Place Programme	1,368,573	5,792,877	(6,579,668)	-	-	581,782
Tampon Tax Fund	-	263,200	(263,200)	-	-	-
The Paul Hamlyn Foundation	3,596	-	-	(3,596)	-	-
Ulster Bank Awards	4,902	-	(2,798)	(2,104)	-	-
Youthbank	22,224	3,894	(44,294)	18,176	-	-
Other	514,557	1,922,388	(1,163,416)	41,240	-	1,314,769
Total restricted funds	3,305,615	9,250,478	(8,972,466)	(44,378)	-	3,539,249
Unrestricted Funds						
Other	289,498	272,775	(999,662)	914,701	-	477,312
Designated Funds	164,923	-	-	(137,863)	-	27,060
	454,421	272,775	(999,662)	776,838	-	504,372
Capital Endowment Funds	15,149,961	340,138	(104,568)	(732,460)	816,479	15,469,550
Total	18,909,997	9,863,391	(10,076,696)	-	816,479	19,513,171

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.

15. Analysis of fund balances

	Unrestricted funds £	Restricted funds £	Capital Endowment funds £	Total £
At 1 April 2018	454,421	3,305,615	15,149,961	18,909,997
Surplus/(deficit) for the year	(726,887)	278,012	235,570	(213,305)
Transfers	776,838	(44,378)	(732,460)	-
Net gain/(loss) on investments	-	-	816,479	816,479
At 31 March 2019	504,372	3,539,249	15,469,550	19,513,171

Represented by:-

Tangible fixed assets	-	-	105,109	105,109
Investments	387,057	1,513,873	15,364,441	17,265,371
Current assets	206,526	2,496,075	-	2,702,601
Current liabilities	(89,211)	(470,699)	-	(559,910)
At 31 March 2019	504,372	3,539,249	15,469,550	19,513,171

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

16. Reserves

	£
At 1 April 2018	18,909,997
Surplus for the year	603,174
At 31 March 2019	<u>19,513,171</u>

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 2019.

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:-

	2019 £	2018 £
Grant offers	<u>550,883</u>	<u>7,071,775</u>

At 31 March 2019 the Foundation was committed to making the following payments under non-cancellable operating leases as follows:

	2019 £	2018 £
Within one year	21,339	21,339
Between two and five years	-	-
In over five years	-	-

20. Post balance sheet event

There were no post balance sheet events for the year ended 31st March 2019

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 2019

23. Analysis of Programme Development and Support Costs

	2019 £	2018 £
Advertising	1,779	1,855
Assessment and verification	-	3,530
Audit	10,122	9,247
Bank interest & charges	2,049	1,798
Building services charge	40,058	40,880
Childcare vouchers	5,268	4,634
Cleaning	936	1,892
Communications & marketing	12,238	13,924
Conferences and seminars	45,859	140,942
Consultancy and technical support	144,333	60,889
Depreciation charge	15,205	17,092
Donations paid	28,774	3,050
Employee leave	(1,780)	(9,697)
Employers' social security	59,678	65,214
Equipment hire	2,268	2,347
Evaluation	11,400	14,250
Facilitation, mentoring & support	4,154	18,677
Health and Safety	17	264
Heat & light	2,345	3,511
Hospitality	1,482	1,842
Hub Development (YBI)	-	4,413
Insurance	23,200	17,925
IT Support & maintenance	16,210	15,686
Licenses & membership	18,667	14,014
Payroll services	1,469	390
Pension	39,248	43,018
Postage	2,852	1,848
Printing & publications	4,202	4,286
Professional & legal fees	28,184	17,811
Redundancy payments	97,795	6,971
Rent	31,215	22,293
Repairs & maintenance	942	544
Research	9,700	29,435
Small equipment	28	552
Staff training	8,473	2,786
Stationery	11,653	8,485
Subscriptions	-	879
Sundry expenses	1,997	1,081
Telephone	15,399	12,520
Training	8,668	9,554
Training for mentors	-	278
Travel and subsistence	34,702	43,038
Wages and salaries	724,624	739,978
Water charges	238	413
	1,465,651	1,394,339

Analysis of Governance Costs

	2019 £	2018 £
Conference & travel costs	1,703	2,259
External audit	6,000	6,000
Professional & consultancy fees	-	5,349
Printing & Publications	984	-
	8,687	13,608

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Analysis of Fundraising Costs

	2019	2018
	£	£
Advertising	300	162
Audit	-	914
Bank interest & charges	-	92
Building services charge	-	2,156
Communications & marketing	15,664	11,780
Conferences and seminars	17,734	14,695
Consultancy	43,994	25,900
Facilitation	-	19
Fundraising	1,267	3,070
Hospitality	20	420
Insurance	-	1,926
Investment Management Costs	61,400	24,111
IT Support	737	2,660
Licenses & membership	2,051	1,338
Payroll	-	42
Postage, Stationery & Telephone	-	253
Printing & publications	2,569	3,761
Professional & legal fees	-	184
Redundancy	1,629	-
Rent and Rates	-	7,437
Repairs	-	2,397
Research	2,000	1,715
Salary costs	90,085	118,761
Small equipment	-	172
Staff Training	20	-
Stationery	572	1,738
Subscriptions	-	500
Sundry	43	185
Telephone	-	1,476
Travel and subsistence	7,981	7,740
	248,066	235,604