

The Community Foundation Northern Ireland

Financial Statements

For the year ended 31 March 2020

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 BT12 4HQ	
Trustees	Maeve Monaghan Joseph McKnight David Bass Glenn Bradley Grainne Brown David Gavaghan Niamh Goggin John Gordon Adrian Johnston Suzanne Lagan Sophie Long Shelley Martin David Mccurley Claire McGonigle Mary McKee Ciaran Moynagh Jane Wilde	(Chairperson) (resigned March 2020) (resigned December 2019) (appointed March 2020) (resigned March 2020) (resigned March 2020) (appointed September 2019) (appointed September 2019) (appointed March 2020) (appointed March 2020) (appointed September 2019) (appointed September 2019)
Bankers	AIB (NI) Limited University Road Belfast BT? 1NH	
Solicitors	Edwards and Company Solicitors 28 Hill Street Belfast BT1 2LA	
Auditor	Moore (N.I.) LLP Chartered Accountants & Registered Auditors Donegal! House 7 Donegal! Square North Belfast BT1 5GB	
Investment Managers	Investec Wealth & Investment Limited 5th Floor, Centrepont 58-60 Bedford Street, Belfast BT2 ?DR	

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020
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**THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020
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 2020.

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 2020, 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 David Bass, Grainne Brown and Niamh Goggin who stepped down from the Board during the year. The Trustees welcomed seven new Trustees to the Board - Glenn Bradley, John Gordon, Adrian Johnston, Suzanne Lagan, Sophie Long, Ciaran Moynagh and Jane Wilde. The Board of Trustees and staff of the Foundation were very saddened by the death of our former Trustee Joe McKnight in September 2020. Joe had stepped down from the Board following two terms of office, in March 2020 and had made a huge contribution to the Foundation over a period of six years, as a Trustee, Vice Chair of the Board and also as the Chair of the Finance and Resources Committee. Joe will be greatly missed by all at the Foundation.

The Foundation is administered by a Board of up to 14 Trustees who are assisted in their work through various standing committees (the Finance and Resources Committee and the Grant-making and Impact 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.

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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.

Mission

To connect people who care to causes that matter.

In a society where everyone can prosper and live in peace; we encourage and support those who want to give and empower the local community to effect change.

Strategy and Key Objectives

The Board approved a new five year strategy in March 2019, covering the period April 2019 to March 2024. We remain committed to being true to our values of Generous, Thriving and Together 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;

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).

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.

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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) 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;

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- 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 impact of external factors such as the pandemic, Brexit and climate change, on our activities and our beneficiaries.

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

CHARITABLE ACTIVITIES, ACHIEVEMENTS and PERFORMANCE

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

Detailed below are some of our achievements and impact during the first year of our new strategy:

Grant-making

- We continue to receive more applications to our funds and received 1768 applications this financial year. (Over 800 more than the previous FY). 566 of these applications were from new applicants
- We awarded 716 grants totalling £4,083,232 across 54 funds and programmes with £571,828 of this awarded to new applicants
- 1 in 8 individuals benefit from our grant making
- Our average grant is £5,703
- Our grants benefited 388,561 people

Of those projects supported;

- 284 projects will advance people's physical and mental wellbeing
- 65 projects will connect people to the arts, culture and heritage
- 85 projects will support life skills, education, employability, and enterprise
- 84 projects will strengthen community cohesion and built local capacity
- 203 projects will reduce isolation, disadvantage and lack of access to services and facilities
- 16 projects will support engagement with the environment and public spaces

Following a lean review, our systems and processes have been reviewed, ensuring more efficient and accessible funding to all communities in Northern Ireland.

We have been taking a collaborative approach to grant making alongside government bodies, other funders and stakeholders, to ensure funding is reaching the right people at the right time.

Inspiring Generosity

As part of our work to inspire generosity and promote philanthropy we were delighted to be able to set up 16 new grant giving funds for the sector with a value of £4.5 million. The new income raised in 2019/20 is more than double the amount raised last year and is a mixture of endowment and revenue funding which will support a wide range of community issues and needs across NI. A particular highlight was the completion of the transfer of Gills Charitable Trust to the Foundation and we look forward to continuing their grant giving function in the years to come.

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The generosity and community spirit of people in Northern Ireland was further evidenced throughout the year and never more so than when Covid19 hit our community. Our donors responded with flexibility and generosity, working collaboratively with and through us to ensure funding could reach the right communities at the right time. The list is too long to mention all but special thanks to Citi Group, Ulster Garden Villages, Bank of Ireland, Comic Relief and NET for their generosity.

We were also delighted to strengthen our relationship with the Department for Communities (DfC) throughout the period and work in partnership with them to encourage philanthropy through match funding and capacity building in the sector. Five philanthropists contributed a total of £250,000 which was matched by DfC alongside an accelerator and mentoring programme for the VCSE (the Voluntary, Community and Social Enterprise sector).

Our work to strengthen the promotion of philanthropy continued with the development of our philanthropy hub, a peer to peer network for philanthropists where they share information and learn from each other. We also continued to work closely with professional advisors providing support on issues such as effective giving, legacy giving and moribund funds.

Finally, we remained close to the communities we support and our stakeholders, listening, responding and engaging regularly with them through a growing number of events, networks, regular communications and our seeing is believing initiatives.

Building sustainable communities

With a vision of a stronger community sector equipped to face today's challenges and take tomorrow's opportunities highlights during the year included the following:

The Space & Place Programme supported by the National Lottery Community Fund was completed with the opening of the Destined project on Friday 27th September 2019. This was the Foundation's first dedicated capital funding programme which saw an investment of £12.9 million that supported the development of 30 new or refurbished community spaces across Northern Ireland. Increasing community connectivity and making available community spaces that will serve local communities for many years to come, these new spaces have and will continue to make valuable contributions to enhancing the quality of life not only for those currently residing in these areas but also those who decide that these are communities which they would like to return to.

Our Comic Relief Programme supported 42 community/voluntary sector organisations to address issues and/or tackle inequity relating to children, mental health, gender justice and young members of the LGBTQ+ community. The Programme has encouraged locally based responses driven by the key involvement of those with the lived experience to #ShiftThePower and place them at the centre of quality of life improvement. Being responsive to community situations has also been at the forefront of the Programme with the Foundation developing an initiative supporting a number of organisations to explore and develop actions and activities that build family and community capacity to enable them to play an important part in suicide prevention.

Following a workshop with Jeff Yost the CEO of the Nebraska Community Foundation in September 2019 our Community Endowment Programme gathered pace with the appointment of Prospect Awards as the support organisation to take this forward. Early work has included the recruitment of a number of groups across Northern Ireland willing to explore the potential of local endowment building and making initial contact with Nebraska Community Foundation for mentoring and guidance. It is expected that a number of communities will develop local Endowment Building Action Plans which feed into a much larger programme to be supported by the Foundation through the securing of additional funding.

Encouraging new community activists and actions is key to building sustainable communities. Integral to this work is the facilitating of people coming together, some for the first time, to experience working together for the common good without the need for formal structures. The Foundation's Micro Grants Programme focused on small support for new community actions and activists and we used the programme to live test a new approach to applications. This moved the application form away from a deficit focus to one where we

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were interested in the assets (strengths, people and resources) of the community, what was good and how it could be even better. This simple change provided the Foundation with new insights as to how ingrained the deficit model of grant application is within Northern Ireland and this is an area that we hope to build upon to support communities in their work in developing localities that are sustainable and great places to live in.

Another key element of building sustainable communities is supporting creativity and innovation within the sector by providing access to bespoke support and new methods, tools and approaches. The Foundation's Community Innovators programme uses a 'design thinking' methodology to support and develop creative problem solving capacity with participating groups identifying a specific social or community challenge and using the process to develop a new solution which they can progress through their work. This year was the largest ever for the programme with three separate cohorts, comprising 25 groups completing the programme which is delivered in partnership with WorkWest. Each group completing the programme is provided with the opportunity to pitch for a Seed Fund grant and a total of 19 groups were successful and shared awards totalling £173,530 for use in testing and further development of their ideas in communities.

The Foundation's Tech13s in Residence programme meanwhile completed its fourth cycle in 2019. This programme matches voluntary and community organisations with digital technology experts to develop and deliver new digital products and platforms for social benefit. The six groups who completed the programme in April 2019 took part in the Foundation's showcase event in Derry-Londonderry's Guildhall in 2019. Each group presented their prototype product to the audience of over 100 people and pitched for a share of a £25,000 Seed Fund made available by Bank of Ireland. Three groups were successful and used the funds to continue the development of their products which focused on the issues of housing, disability and maternal mental health respectively.

Community Voice

Our vision within this area is to work with civil society, supporting communities to find their voice and use it to influence the decisions that affect their lives. With the right support, civil society can reinvigorate civic participation and push for deeper democracy. Achievements during the year included the following:

A new flagship Civic Innovation Programme was designed and launched with contributions from multiple funders amounting to almost £1 million. The programme aims to support initiatives that put people at the centre of decision-making in Northern Ireland. The only independently-funded programme of its kind in the UK or Ireland, the Civic Innovation Programme uses a combination of intensive project design support, expertise on public participation and grant-funding to support the delivery of new initiatives that aim to deepen local democracy.

The programme commenced at the Foundation's Democracy Day event on 29th January 2020, following a series of informational workshops in Belfast, Derry-Londonderry and Armagh before Christmas. In the run up to Democracy Day, 56 Expressions of Interest from organisations or individuals were received with ideas for projects. These were whittled down to 30 ideas with the greatest potential who were invited to pitch at the event itself, which was attended by more than 100 people. Following some inspiration from the keynote speakers, a global cafe process allowed participants to give feedback, explore collaboration and decide whether to get involved in a team around a shared idea. This process resulted in 14 teams emerging from the event, comprising 72 individual participants representing 39 different organisations. These 14 teams were invited to participate in the Civic Innovation Co-Design process - a sequence of 4 facilitated workshops over the February to April 2020 period. The teams are drawn from right across Northern Ireland and are each working to increase public participation and influence over decision-making related to an issue or set of issues, including community planning, education reform, victim support, climate change, cross-community consensus building and Irish language and culture. The grant-making elements of the programme will be delivered in 2020/21.

The Foundation's Pressure Group fund also relaunched in early 2020 with revised criteria and an increased maximum grant size of £1000. The fund aims to support groups who are campaigning and lobbying for changes around a specific social justice issue. The first panel of the revised fund was held in March 2020 and two grants were made.

As part of our commitment to embedding Human Rights in our community, we continued management and leadership support to the Human Rights Fund.

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Thriving after the Conflict

Our vision for this area of our work is to ensure that 'Communities who are still suffering from the effects of the conflict are empowered to challenge the underlying causes of conflict, division and disadvantage in their areas'.

We are delighted to have secured funds to continue our work in this area with two major funders. It has allowed us to provide direct support to 26 communities to address a range of peace and conflict issues and develop and deliver our first emerging leaders programme with 14 grassroots leaders in communities most affected by the conflict.

We continue to develop and deliver the Social Justice Fund, and are working on a new fund, the Maurice Healy Social Justice Fund.

In addition we are providing secretariat support to the Foundations for Peace Network (FFPN), an international network of independent local philanthropic organizations working towards peace and social justice. As local activist funders in our respective regions we play a vital role in delivering and sustaining peacebuilding and social justice programs. With local knowledge and direct access to affected communities, we are the "bridge" to create relationships and work towards achieving equity and diversity. We seek to positively influence the global agenda for change and the development aid architecture in conflict/post-conflict regions. We do this by developing and sharing learning, training and other resources to enhance local leadership, skills and potential to deliver sustainable peacebuilding work. As part of this work, we played a key role in a first of its kind global survey on philanthropy in a safe, healthy world which has provided important insights on how philanthropy can make peacebuilding a priority.

People on the Edge

As part of our commitment to support communities and individuals who have been pushed to the margins of society, we continued to develop and implement work to support destitute asylum seekers, including the annual volunteer awards for destitute asylum seekers; and support a housing project in partnership with Choice housing, PPR, Housing 4 All and others.

We also initiated a new project with Cara-friend to support young LGBT+ people in more rural or isolated areas.

We are grateful to Garfield Weston for the start of a partnership with them to reach more groups in this area.

More information on our impact across all the above areas is included in our Impact Report 2019-20, available on our website at www.communityfoundationni.org.

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 2019/20, the principal sources of income came from ARN Foundation, Comic Relief, the Department for Communities, Department of Agriculture, Environment and Rural Affairs, Esmée Fairbairn Foundation, Garfield Weston Foundation, International Fund for Ireland, Lightbody Foundation, Oak Foundation, Paul Hamlyn Foundation, Pears Foundation, Porticus, Sigrid Rausing Trust and Wesleyan Foundation.

The Statement of Financial Activities on Page 15 indicates that the Foundation had income of £5,643,088 which exceeded expenditure of £4,786,107 by £856,980. Losses on investments were £740,044.

The Balance Sheet on Page 16 shows that the Foundation had total funds of £19,630,107 at 31 March 2020 (2019: £19,513,171). Unrestricted funds available to the Foundation at the Balance Sheet date totalled £661,129 (2019: £504,372). Unrestricted funds include £27,855 of designated funds. Restricted funds amounted to £3,813,839 (2019: £3,539,249). The Foundation's capital endowment funds were £15,155,139 at the year end (2019: £15,469,550).

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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 2019-20, the total return after investment management fees was -3%. While investment performance for most of 2019/20 had been strong, like many charities and other organisations, our returns suffered from the sharp downturn in investment performance in March 2020, due to the pandemic, resulting in the loss of 3%. However, we are encouraged by how the markets have recovered in 2020/21 and are hopeful this will lead to positive returns next year.

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

- Develop and propose an Investment and Expenditure Policy to Trustees.
- Define an asset allocation policy for the investments.
- Oversee and approve investment decisions concerning the Foundation's 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.

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 2020/21, we have identified the shortfall in funding that may exist and designated £201,638 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 £661,129. This includes a designated fund of £27,855 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 £633,274. 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 five year strategy, covering the period 2019 to 2024, has set out our ambition plans for the next 5 years. We remain committed to being true to our values and to continually adapting to meet our community's needs; all the more so given the COVID19 crisis. We believe that this crisis has highlighted the value and importance of local community mobilisation.

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Encouraging generosity: we expect future growth in this area; are continuing our work with professional advisors, developing a legacy strategy, growing our philanthropy network, and honing our social media strategy.

Building sustainable Communities: we will develop our Community Endowment Programme and 'Don't Build It They Won't Come' programme; and develop our Climate Justice Plan, including an application to the Lottery Climate Fund.

Community Voice: our strategic focus remains delivery and further evolution of our three core programmes: Civic Innovation, Techies in Residence and Community Innovators; and we will conduct a review of the Human Rights Fund.

Thriving after the conflict: we will continue to develop and roll out the Peace Impact Programme, Leadership Programme, Social Justice Fund, Social Justice Flagship Fund and the One Small Step Fund

People on the Edge: we will roll out our Garfield Weston funded 'New Voices' project and continue work to support Refugees and Asylum Seekers.

We will continue to hone and develop best practices in our grant making.

Wherever they are working, we will continue to ensure our staff team flourish; and to think creatively about how we live our values of generosity, thriving, and togetherness.

Impact and Response to Covid-19

The Foundation was one of the first funders in Northern Ireland to respond to the Covid-19 crisis. We set up and launched the Coronavirus Community Fund on 16th March 2020 in recognition of the devastating impact of the Covid-19 pandemic and the need to provide emergency support to the most vulnerable in society.

Grants of up to £10,000 were made available to charities, constituted groups, sporting organisations, community interest companies and social enterprises. Flexibility was key and applicants were given the opportunity to re-submit if their proposal was initially unsuccessful or if they identified additional needs within their community.

Although the criteria and priorities of the fund evolved slightly over the three months the fund was open, it remained focused on providing crisis support to vulnerable people and on responding as quickly and flexibly as possible to requests for support.

The fund initially opened with a funding pot of £70,000 which grew to over £2 million as more donors came on board. We are extremely grateful to all of the funders and donors who contributed to the fund and enabled us to react quickly to support communities in Northern Ireland. Our Covid-19 response is continuing throughout 2020/21.

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.

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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 to six 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, with the possibility of a further three year term. The Board has recently agreed to extend the term for a further three years, ending in March 2023.

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

On behalf of the Board of Trustees


Maeve Mohaghan (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 2020 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 2020 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.

Use of our 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.

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Chartered Accountants &
Registered Auditors

Dated: 03/11/2014
Donegal! House
7 Donegal! Square North
Belfast
BT1 5GB

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2020 (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	Capital Endowment Funds £	Total Funds 2020 £	Unrestricted Funds £	Restricted Funds £	Capital Endowment Funds £	Total Funds 2019 £
Income									
Voluntary income: Donations and Gift Aid Activities for generating funds:	2	152,748	1,097,323	1,003,841	2,253,912	199,188	1,461,933	6,897	1,668,018
Investment income	3	14	-	322,595	322,609	21	-	333,241	333,262
Income from charitable activities:									
Funding received	4	294,016	2,771,551	-	3,066,567	73,566	7,788,545	-	7,862,111
Total Income		446,778	3,869,874	1,316,436	\$,643,088	271 ,775	9,250,478	340,138	9,863,391
Expenditure									
Fundraising and Communications		130,698	9,532	62,866	203,096	170,631	16,035	61,400	248,066
Charitable Activities	5	918,161	3,654,430	10,420	4,583,011	829,031	8,956,431	43,168	9,828,630
Total Expenditure		1 ,048,859	3,663,962	73,286	4,786,107	999,662	\$,972,466	104 ,568	10,076,696
Net income/(expenditure) before other recognised gains and losses		(602,082)	205,912	1,253,150	856,980	(726,887)	278,012	235,570	(213,305)
Unrealised (losses)/gains		-	-	(740,044)	(740,044)	-	-	\$1\$,479	816 ,479
Net income/(expenditure) before transfers		(602,082)	205,912	513,106	116,936	(726,887)	278,012	1,052,049	603,174
Net transfers between funds	8	758,839	68,678	(827,517)	-	776,838	(44,378)	(732,460)	-
Net movement in funds		156,757	274,590	(314,411)	116,936	49,951	233,634	319,589	603,174
Fund balances brought forward at 1 April 2019		504,372	3,539,249	15,469,550	19,513,171	454,421	3,305,615	15,149,961	18,909,997
Fund balances carried forward at 31 March 2020		661,129	3,813,839	15,155,139	1 ,630,107	504,372	3 ,5249	15,469,550	19,513,171

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 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	97,523	105,109
Investments	10	17,493,691	17,265,371
		<u>17,591,214</u>	<u>17,370,480</u>
Current assets			
Debtors	11	683,343	133,881
Cash at bank and in hand		2,353,331	2,568,720
		<u>3,036,674</u>	<u>2,702,601</u>
Creditors: amounts falling due within one year	12	<u>(997,781)</u>	<u>(559,910)</u>
Net current assets		<u>2,038,893</u>	<u>2,142,691</u>
Total assets less current liabilities		<u>19,630,107</u>	<u>19,513,171</u>
Net assets		<u>19,630,107</u>	<u>19,513,171</u>
Funds employed			
Capital Endowment funds		15,155,139	15,469,550
Restricted funds		3,813,839	3,539,249
		<u>18,968,978</u>	<u>19,008,799</u>
Unrestricted funds		661,129	504,372
		<u>19,630,107</u>	<u>19,513,171</u>

Approved and authorised for issue by the Board of Trustees on 3 December 2020 and signed on its behalf by:

Y.L.
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 2020

	Note	2020 £	2019 £
Net cash (outflow)/inflow from operating activities	13	438,049	(233,665)
Returns on investments and servicing of finance			
Bank and deposit account interest		46,879	43,446
Income from listed investments		275,730	289,816
Net cash (outflow)/inflow for returns on investments and servicing of finance		322,609	333,262
Investing activities			
Purchase of tangible fixed assets		(7,933)	(264)
Disposal of tangible fixed assets		251	-
Purchase of investments		(2,188,644)	(7,843,973)
Disposal of investments		327,715	8,178,280
Net cash inflow/(outflow) from investing activities		(1,868,611)	334,043
Financing activities			
Decrease/ (increase) in investment cash		892,564	(454,172)
Decrease/ (increase) in long term deposits		-	-
		892,564	(454,172)
(Decrease)/Increase in cash and cash equivalents		(215,389)	(20,532)
Cash and cash equivalents at beginning of year		2,568,720	2,589,252
Cash and cash equivalents at end of year		2,353,331	2,568,720
Relating to:			
Cash at bank and in hand		2,353,331	2,568,720

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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.

Going Concern

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

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

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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 2020/21, we have identified the shortfall in funding that may exist and designated £201,638 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 2020

2. Donations

	Unrestricted funds	Restricted funds	Capital endowment funds	Total 2020	Total 2019
	£	£	£	£	£
Donations and Gift Aid	152,748	1,097,323	1,003,841	2,253,912	1,668,018
	<u>152,7448</u>	<u>1,097,323</u>	<u>1,003,841</u>	<u>2,253,912</u>	<u>1,668,018</u>

3. Investment income

	Unrestricted funds	Restricted funds	Capital endowment funds	Total 2020	Total 2019
	£	£	£	£	£
Bank interest	14	-	46,865	46,879	43,446
Dividends	-	-	275,730	275,730	289,816
	<u>14</u>	<u>-</u>	<u>322,595</u>	<u>322,609</u>	<u>333,262</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

4. Funding Received

	Unrestricted Funds	Restricted Funds	Capital Endowment Funds	Total 2020	Total 2019
Accelerator Programme					
Department for Communities	-	3,354	-	3,354	-
Acorn Change Something Fund:					
Derry and Strabane Council	2,000	30,760	-	32,760	28,450
National Lottery Community Fund	-	10,000	-	10,000	55,000
Building Change Trust	-	-	-	-	188,666
Civic Innovation & Grassroots Leadership					
Esmee Fairbairn Foundation	-	165,000	-	165,000	-
Paul Hamlyn Foundation	-	164,476	-	164,476	-
Porticus	79,270	295,730	-	375,000	-
Coronavirus Community Fund					
DAERA	-	200,000	-	200,000	-
Comic Relief:					
Techies In Residence	-	75,000	-	75,000	75,000
Comic Relief Grants	55,780	444,220	-	500,000	-
Community Innovators					-
Department for Communities	-	99,797	-	99,797	-
Hospital Saturday Fund	-	83,833	-	83,833	-
Human Rights Fund:					
Atlantic Philanthropies	-	-	-	-	593,790
The Legal Education Fund	-	50,000	-	50,000	50,000
Porticus	-	125,000	-	125,000	125,000
Sigrid Rausing Trust	-	100,000	-	100,000	100,000
IFI - Peace Impact Programme	-	328,821	-	328,821	231,888
Acorn Fund Legacy Project:					
National Lottery Community Fund	-	-	-	-	59,841
Pears Foundation					
Pears Community Space Fund	30,000	130,000	-	160,000	-
Funding received carried forward to next page	167,050	2,305,991		2,473,041	1,507,635

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

**Funding received
continued**

Totals carried forward from previous page	167,050	2,305,991	2,473,041	1,507,635
New Voices Programme				
Garfield Weston Foundation	10,000	90,000	- 100,000	-
Space and Place Programme:				
National Lottery Community Fund	-	-	-	5,781,477
Public Health Agency	-	-	-	11,400
UK Community Foundations				
MARS Goodness Knows Fund	-	-	-	16,495
Nationwide Fund	35,000	-	- 35,000	20,000
Oak Foundation - Transformation & Growth	15,976	109,760	- 125,736	105,043
Tampon Tax Fund	9,212	131,600	- 140,812	273,728
Wesleyan Foundation	12,000	120,000	- 132,000	66,000
Other	44,778	15,200	- 59,978	80,333
Total	294,016	2,772,551	- 3,066,567	7,862,111

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 2020	Total 2019
	£	£	£	£	£
Grants	175,226	3,198,147	250	3,373,623	8,354,292
Governance	9,515	-	-	9,515	8,687
Programme development and support costs	733,420	456,283	10,170	1,199,873	1,465,651
Charitable Activities	918,161	3,654,430	10,420	4,583,011	9,828,630

The Community Foundation approved 716 grants totaling £4,083,232 (2019: £2,023,231) to the voluntary and community sector during the year.

6 Grants paid

Grant payments of £3,373,623 (2019: £8,354,292) were made during the year.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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

	2020 No.	2019 No.
The average number of employees during the year was:		
Development and support	14	18
Fundraising	2	3
Administration	2	3
	<u>18</u>	<u>24</u>

	2020 £	2019 £
Total staff remuneration was:		
Salaries and wages	650,448	802,299
Social security costs	58,995	68,221
Pension scheme	34,794	43,130
	<u>744,237</u>	<u>913,635</u>

1 employee received remuneration which fell between £70,000 - £79,999 (2019: £60,000 - £69,999: One).

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 £43.20 (2019: £190). No other expenses were paid on behalf of any Trustee (2019: £0).

The key management personnel of the charity comprise the Trustees, the Chief Executive Officer, Chief Financial Officer, Impact Director and Director of Philanthropy and Grants Director. The total employee benefits of the key management personnel of the Foundation were £301,266 (2019: £220,874).

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

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

8. Transfers between funds

In 2019/20, 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 contributions are shown as transfers between funds and are analysed by fund as follows:

	Unrestricted Funds £	Restricted Funds £	Capital Endowment Funds £
Acom Change Something Fund	(2,000)	-	-
Acom Endowment Fund	-	-	(6,738)
Acom MAN Fund	-	3,000	-
Acom Revenue Fund & GC	-	1,738	(1,141)
Ann McGeeney Trust	-	(919)	-
ARN Foundation	(12,463)	-	-
Bank of Ireland Community Fund	-	16,340	-
Brockaghbhoy CBF	(8,577)	-	-
Building Change Trust	-	(83,384)	-
Business Eye Fund	-	(984)	-
Carnhill CBF	(3,063)	-	-
Circle of Change	-	(3,761)	-
Civic Innovation & Grassroots Leadership Programme	(26,007)	-	-
Cloonty CBF	(940)	-	-
Comic Relief Fund 2019-21	(43,152)	-	-
Community Arts Endowment Fund	-	-	(16,949)
Community Arts Revenue Fund	15,465	-	-
Community Foundation for NI Endowment Fund	-	-	(560,000)
Community Foundation for NI Revenue Fund	942,250	-	-
Community Infrastructure	-	(20,692)	-
Community Innovators	-	70,994	-
Community Foundation Designated Fund	795	-	-
Corby Knowe CBF	(607)	-	-
Cregganconroe CBF	(1,403)	-	-
David Ervine Endowment Fund	-	-	(8,039)
David Ervine Revenue Fund	-	6,574	-
Dunbeg CBF	(4,282)	-	-
Dungannon Community Trust Endowment Fund	-	-	(5,862)
Dungannon Community Trust Revenue Fund	-	4,885	-
Dunmore CBF	(3,500)	-	-
Energia Crighshane & Churchill CBF	(2,516)	-	-
Energia Longmountain CBF	(9,632)	-	-
Energia Rathsherry CBF	(6,135)	-	-
Energia Thomog CBF	(7,186)	-	-
Energia Tyrone 3 CBF	(14,315)	-	-
Fulton Fund for Destitute AS	(500)	(988)	-
Global Fund	(2,020)	(10,365)	-
Global Learning Project	-	1,429	-
Human Rights Revenue Fund	-	(162,000)	-
IFA Foundation	(3,000)	20,000	-
Inishative CBF	(1,403)	-	-
IOD Mental Health Fund	-	5,539	-
JRCT	-	(6,983)	-
Kate Lagan NI Foundation	-	-	25,000
Keadue Fund	(10,000)	-	-
Transfers carried forward to next page	795,809	(159,577)	(573,729)

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Transfers between funds continued

Transfers carried forward from previous page	795,809	(159,577)	(573,729)
Lightbody Foundation	(12,500)	10,000	
McCall Fund	-	70,130	(61,156)
Mike Moloney Fund	-	(576)	-
Monnaboy Fund	(1,219)	-	-
Murlough Fund	-	-	(399)
Nationwide Fund	(35,000)	-	-
Oak Transformation & Growth	(15,976)	-	-
Older People's Endowment Fund	-	-	(90,494)
Older People's Revenue Fund	48,101	-	-
One Small Step Endowment Fund	-	-	(19,109)
One Small Step Revenue Fund	19,109	-	-
Peace Impact Programme	-	10,692	-
Pears Community Space Fund	(22,000)	(1,218)	-
Raj Darshna Fund	-	-	(173)
Royal London Foundation	(1,400)	-	-
S7L Fund	-	10,000	-
Social Justice Small Grants	-	66,000	-
Staff Trustees Endowment Fund	-	-	(6,148)
Staff Trustees Revenue Fund	5,122	-	-
Tampon Tax Fund	(9,212)	-	-
Telecommunity Endowment Fund	-	50,250	(60,298)
Thomas Devlin Endowment	-	-	(8,731)
Thomas Devlin Revenue	-	6,835	-
Ulster People's College	-	-	(6,826)
Ulster People's College Revenue Fund	-	5,688	-
Wesleyan Fund	(11,994)	-	-
Women's Endowment Fund	-	-	(454)
Women's Fund Giving Circle	-	454	-
Totals	758,839	68,678	(827,517)

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

9. Tangible fixed assets

	Freehold land & buildings £	Fixtures & fittings £	Computer equipment £	Total £
Cost				
At 1 April 2019	148,619	188,688	193,864	531,171
Additions	-	1,187	6,746	7,933
Disposals	-	(1,354)	-	(1,354)
At 31 March 2020	<u>148,619</u>	<u>188,521</u>	<u>200,610</u>	<u>537,750</u>
Accumulated depreciation				
At 1 April 2019	61,819	172,038	192,205	426,062
Charge for the year	2,800	9,390	3,079	15,269
Depreciation eliminated on disposal	-	(1,104)	-	(1,104)
At 31 March 2020	<u>64,619</u>	<u>180,324</u>	<u>195,284</u>	<u>440,227</u>
Net book value				
At 31 March 2020	<u>84,000</u>	<u>8,197</u>	<u>5,326</u>	<u>97,523</u>
At 31 March 2019	<u>86,800</u>	<u>16,650</u>	<u>1,659</u>	<u>105,109</u>

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

	£
Carlisle Road, Londonderry	84,000
	<u>84,000</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

10. Investments

	Listed Investments	Charity bank investment	Cash	Deposit accounts	Total
	£	£	£	£	£
Market value					
At 1 April 2019	14,192,477	250,000	2,324,023	498,871	17,265,371
Additions	1,708,565	-	16,941	463,137	2,188,643
Disposals	(327,715)	-	-	-	(327,715)
Net increase in investments held as cash	-	-	(892,564)	-	(892,564)
Net loss on investment assets	(740,044)	-	-	-	(740,044)
At 31 March 2020	14,833,283	250,000	1,448,400	962,008	17,493,691

Investments at market value comprise:

	2020	2019
	£	£
UK unit and investment trusts	531,269	361,584
UK equities	3,766,503	3,623,798
Overseas unit and investment trusts	1,147,051	245,469
Overseas Direct Equities	3,306,053	3,909,616
GILTS	2,153,264	1,884,956
UK Direct Corporate Bonds	801,897	866,636
International Bonds	45,474	36,219
Overseas Direct Fixed Income	537,917	1,081,499
Property	688,796	862,729
Alternatives	1,839,926	1,335,057
Charity Bank Shares	1,463,533	250,000
Investments held as cash	250,000	2,308,937
UK long term deposit accounts	962,008	498,871
	<u>17,493,691</u>	<u>17,265,371</u>

Historical cost at 31 March 2020

	2020	2019
	£	£
Shares	14,229,065	12,809,333
Deposits	1,448,400	2,308,937
Charity bank	250,000	250,000
Cash	962,008	498,871
	<u>16,889,473</u>	<u>15,867,141</u>

11. Debtors

	2020	2019
	£	£
Programme funding receivable	657,009	128,489
Prepayments	26,334	5,392
	<u>683,343</u>	<u>133,881</u>

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

12. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals	54,274	31,937
Programme funding received in advance	739,260	487,320
Trade creditors	188,769	25,151
other taxation and social security	15,478	15,502
	997,781	559,910

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

Cash generated from operating activities:

	2020	2019
	£	£
Net incoming resources	856,980	(213,305)
Adjustments for:		
Investment Income	(322,609)	(333,262)
Depreciation of tangible fixed assets	15,269	15,205
Impairment of tangible fixed assets	-	-
Movements in working Capital:		
Decrease/(Increase) in debtors	(549,462)	310,886
(Decrease)/Increase in creditors	437,871	(13,189)
Increase/(decrease) in provisions	-	-
	438,049	233,665

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

14. Fund balances

	At 1 April 2019 £	Incoming resources £	Outgoing resources £	Transfers £	Investment gains/ (losses) £	At 31 March 2020 £
Restricted Funds						
Accelerator Programme	-	3,354	(3,354)	-	-	-
Acorn Fund- Change Something	26,424	40,760	(69,851)	-	-	(2,667)
Acorn Fund Legacy Project	10,774	-	(9,000)	-	-	1,774
Civic Innovation & Grassroots	-	625,206	(48,505)	-	-	576,701
Leadership Programme						
Comic Relief Core Strength	22,631	-	-	-	-	22,631
Comic Relief Grants	-	444,220	(127,741)	-	-	316,479
Community Infrastructure	55,100	-	(30)	(20,692)	-	34,378
Community Innovators	11,530	183,630	(239,973)	70,994	-	26,181
Global Learning Project	3,318	-	(4,747)	1,429	-	-
Comic Relief Techies in	18,240	75,000	(93,240)	-	-	-
Residence						
Coronavirus Community Fund	-	292,395	(101,741)	-	-	190,654
Hope for More Foundation	14,750	-	-	-	-	14,750
Human Rights Revenue Fund	1,479,931	275,295	(656,452)	(162,000)	-	936,774
New Voices Programme	-	90,000	-	-	-	90,000
Oak Transformation & Growth	-	109,761	(85,603)	-	-	24,158
Fund						
Pears Community Space Fund	-	130,000	(106,486)	(1,218)	-	22,296
Space and Place Programme	581,782	-	(571,014)	-	-	10,768
Tampon Tax Fund	-	131,600	(128,916)	-	-	2,684
Other	1,314,769	1,468,654	(1,417,309)	180,165	-	1,546,279
Total restricted funds	3,539,249	3,869,874	(3,663,962)	68,678	-	3,813,839
Unrestricted Funds						
Other	477,312	446,778	(1,048,859)	758,044	-	633,275
Designated Funds	27,060	-	-	795	-	27,855
	504,372	446,778	(1,048,859)	758,839	-	661,129
Capital Endowment Funds	15,469,550	1,326,436	{73,286}	{827,517}	(740,044)	15,155,139
Total	19,513,171	5,643,088	(4,786,107)	-	(740,044)	19,630,107

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 2019	504,372	3,539,249	15,469,550	19,513,171
Surplus/(deficit) for the year	(602,082)	205,912	1,253,150	856,980
Transfers	758,839	68,678	(827,517)	-
Net gain/(loss) on investments	-	-	(740,044)	(740,044)
At 31 March 2020	661,129	3,813,839	15,155,139	16,930,107

Represented by:-

Tangible fixed assets	-	-	97,523	97,523
Investments	-	2,436,074	15,057,617	17,493,691
Current assets	825,435	2,211,240	-	3,036,674
Current liabilities	(164,306)	(833,475)	-	(997,781)
At 31 March 2020	661,129	3,813,839	15,155,139	19,630,107

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

16. Reserves

	£
At 1 April 2019	19,513,171
Surplus for the year	116,936
At 31 March 2020	<u>19,630,107</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 2020.

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:-

	2020 £	2019 £
Grant offers	<u>1,428,849</u>	<u>550,883</u>

At 31 March 2020 the Foundation was committed to making the following payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Within one year	21,339	21,339
Between two and five years	1,778	-
In over five years	-	-

20. Post balance sheet event

There were no post balance sheet events for the year ended 31st March 2020

21. Related party transactions

During the year, the husband of one of the Trustees provided Grant Assessing services totalling £1,740, £NIL of which was outstanding at 31st March 2020 (2019: £NIL).

During the year, a project where one of the Trustees is CEO of received an award of £43,662 from a grant the Charity currently assesses.

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 2020

23. Analysis of Programme Development and Support Costs

	2020	2019
	£	£
Advertising	1,734	1,779
Assessment and verification	12,180	-
Audit	6,210	10,122
Bank interest & charges	1,578	2,049
Building services charge	40,307	40,058
Childcare vouchers	3,161	5,268
Cleaning	46	936
Communications & marketing	26,399	12,238
Conferences and seminars	37,432	45,859
Consultancy and technical support	91,430	144,333
Depreciation charge	15,269	15,205
Donations paid	-	28,774
Employee leave	317	(1,780)
Employers' social security	53,342	59,678
Equipment hire	2,119	2,268
Evaluation	2,250	11,400
Facilitation, mentoring & support	81,105	4,154
Health and Safety	107	17
Heat & light	1,531	2,345
Hospitality	1,276	1,482
Insurance	18,989	23,200
IT Support & maintenance	21,662	16,210
Licenses & membership	14,749	18,667
Loss on disposal	126	-
Payroll services	1,051	1,469
Pension	31,727	39,248
Postage	3,118	2,852
Printing & publications	2,205	4,202
Professional & legal fees	11,970	28,184
Redundancy payments	-	97,795
Rent	30,879	31,215
Repairs & maintenance	18,760	942
Research	-	9,700
Small equipment	252	28
Staff training	3,776	8,473
Stationery	4,912	11,653
Subscriptions	-	-
Sundry expenses	699	1,997
Telephone	16,718	15,399
• Temporary staff	2,097	-
Training	5,246	8,668
Travel and subsistence	30,759	34,702
Wages and salaries	596,906	724,624
Water charges	79	238
	1,194,473	1,465,651

Analysis of Governance Costs

	2020	2019
	£	£
Conference & travel costs	3,868	1,703
External audit	5,400	6,000
Professional & consultancy fees	4,047	-
Research & evaluation	1,600	-
Printing & Publications	-	984
	14,915	8,687

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Analysis of Fundraising Costs

	2020	2019
	£	£
Advertising	900	300
Bank interest & charges	353	-
Communications & marketing	18,339	15,664
Conferences and seminars	8,443	17,734
Consultancy	40,052	43,994
Fundraising	-	1,267
Hospitality	220	20
Investment Management Costs	62,866	61,400
IT Support	592	737
Licenses & membership	1,476	2,051
Printing & publications	1,789	2,569
Redundancy	-	1,629
Research	-	2,000
Salary costs	62,262	90,085
Small equipment	8	-
Staff Training	-	20
Stationery	940	572
Sundry	22	43
Telephone	163	-
Travel and subsistence	4,670	7,981
	<u>203,095</u>	<u>248,066</u>

