The Community Foundation Northern Ireland

Financial Statements

For the year ended 31 March 2021

Charity Commission No: NIC 105105

HMRC Charity Reference: XN 45242

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 (Chairperson) Glenn Bradley David Gavaghan John Gordon Dr Adrian Johnston (Vice Chair) Suzanne Lagan Sophie Long Shelley Martin David McCurley Claire McGonigle (left March 2021) Mary McKee Ciaran Moynagh Jane Wilde
Bankers	AIB (NI) 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	Investec Wealth & Investment Limited 5th Floor, Centrepoint 58-60 Bedford Street, Belfast BT2 7DR

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The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2021.

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 is registered as a charity with the Charity Commission for Northern Ireland (NIC105105).

The Trustees of the Foundation for the year ending 31 March 2021, 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 Claire McGonigle who stepped down from the Board during the year. The Board of Trustees and staff of the Foundation were very saddened by the death of our former Trustee David (Fred) Bass in March 2021. Fred had made a huge contribution to the Foundation over a period of ten years, as a Trustee, Chair of the Grants and Impact Committee and a member of the Finance and Resources Committee. Fred is 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 Grants 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, including those with lived experience of the issues the funds and programmes are trying to address. Each of the sub-committees reports directly to the Board, which approves all major strategic decisions and has overall responsibility for all of the Foundation's activities. All Trustees and Advisory Panel members serve in a voluntary capacity.

The Foundation's former Chief Executive, Andrew McCracken, left in February 2021 and the Board of Trustees wish to express their thanks for his commitment and contribution to the Foundation over his 6 years in post. The Board appointed a new Chief Executive, Roisin Wood, in June 2021 and the Board are delighted to welcome Roisin to this post. The Chief Executive is appointed by the Trustees to manage the day to day operations of the Foundation with support from the senior leadership 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.

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 £33m 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 have further developed our commitment to making grants in a way that reflects the realities facing VCSE organisations, now, and for the foreseeable future. We now sit on the IVAR (Institute for Voluntary Action Research) Steering Group which encourages funders to adopt flexibility and a more open and trusting approach to grant making. We have listened to what our grantees are telling us, that they have a particular need for longer term funds which include some unrestricted funding to support their core costs, and are trying to embed this in our funds and programmes.

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) 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 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.

Our Team

We are lucky to have a fantastic team of staff who are passionate about making a difference to local people in Northern Ireland. We regularly see examples of our staff 'living' our values of Generous, Thriving and Together. Over the past year, we have continued to focus on these values and embed them in our culture. We are very proud of the way our team have worked together, moving seamlessly to remote working during the pandemic, to connect people who care to causes that matter and support the most disadvantaged communities in Northern Ireland.

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 second year of our new strategy, including significant work to support groups and communities to provide emergency support during the pandemic.

Grant-making

- We continue to receive more applications to our funds, and received 2696 applications this financial year. (Up 928 from 2019/20). 885 of these applications were from new applicants.
- We awarded 1401 grants totalling £8,821,921, more than double our awards in the previous year.
- Our average grant was £6,297
- Our grants benefited 1.5 million people

Of those projects supported;

- 1,095,011 people improved their physical, mental and emotional health
- 173,861 increased their opportunities to engage with the arts, culture and heritage
- 102,631 vulnerable people were supported
- 72,849 people felt less isolated
- 14,050 improved their feelings of community cohesion and connectedness
- 9,188 were involved in improving the community working together
- 7,819 increased their access to services
- 7,461 promoted their opportunities for creativity
- 7,052 participated in organisational capacity building
- 6,511 increased their access to sport, exercise and leisure activities
- 4,430 enjoyed improved community facilities
- 3,653 increased their access to volunteering
- 2,148 participated in additional education, training, accreditation and employment opportunities
- 1,079 participated in lifelong learning
- 698 participated in developing safer communities
- 800 people felt they had access to an improved quality of local environment and public space
- 492 improved their economic well-being
- 244 reduced substance misuse and addictions
- 227 increased their qualifications
- 205 improved their employability

Our funding breakdown:

- £2,392,949 was awarded towards improving people's physical and mental well being
- £1,119,184 was awarded to support vulnerable people
- £997,949 was awarded to increase the opportunities for the public to engage with arts, culture, and heritage
- £625,159 was awarded to promote opportunities for creativity
- £548,496 was awarded to help reduce isolation
- £417,653 was awarded to improve the opportunities for community to work better together
- £351,733 was awarded to increase people's access to services
- £346,497 was awarded to encourage more community cohesion
- £249,526 was awarded to increase beneficiary participation in education, training, accreditation and employment

- £248,572 was awarded to provide more opportunity for people to engage in sport, exercise and leisure activities
- £183,186 was awarded to improve community facilities
- £149,854 was awarded to increase participation in lifelong learning
- £140,321 was awarded to improve the quality of the environment and local public space
- £119,366 was awarded to strengthen organisations through capacity building

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. We appreciate the support we have received from the local community and our grant applicants and grantees over the past year and their recognition of our flexibility and support as a trusting funder.

Inspiring Generosity

Our promotion of philanthropy in NI continued. We secured and launched 13 new funds from philanthropic funding during the period which in total will provide investment of over £8 million of new income to the voluntary sector. In addition over £3 million additional donated income was invested in our endowment and £25 million of statutory funding will support carers, mental health and cancer issues over the next three years. The highlights over the last year were:

- Three new trust transfers completed.
- Our giving network selected and awarded the first Philanthropist of the Year in NI and continues to encourage, share and learn about best practice giving.
- Through our Covid response, we worked in partnership with other funders (government, trusts, individuals, families and corporates) to ensure funding is reaching those most in need.
- We launched a series of stakeholders engagements including over 60 new opportunities, podcasts, Seeing Is Believing visits and surveys, and have embarked on a campaign to encourage a Citizens' Assembly.
- Our philanthropy capacity building programme was very popular, with over 210 people attending a series of seminars and 35 groups offered a mentor.

Building sustainable communities

- We continued our partnership with Comic Relief to support the work of organisations focussing on children/young people, mental health, gender justice and people on the edges.
- The Comic Relief Community Support Programme also helped us to bring forward applications which facilitated Foundation investment in work that enhanced equity, inclusion, voice and influence.
- We participated in the three day Peace Con2020 Conference, learning from international experience on issues including racism, peacebuilding, the trauma of Covid and building organisation values in tough times.
- We were a contributor to and participated in a Major Conference "Beyond Words - Growing our Anti-Racism Practice" - assisting with the development of our own work in this area.
- 5 Communities completed initial scoping of a potential Community Endowment Building Programme.

Community Voice

- **Civic innovation Programme:** 7 projects, using creative approaches to involving the public in decision-making, shared a fund of £500,000, following a 12 month process of co-design, testing and collaboration. Projects include a digital citizens' panel for Newry Mourne & Down District, community responses to climate change in Holywood, Garvagh and Derry, participatory budgeting and community visioning across a community interface and support for rural communities exploring the future of school provision in their areas.
- **Techies in Residence:** the fifth cycle of the programme launched in July 2020; 7 projects were selected, matched with expert techies and built their prototypes from January to March 2021. Projects include an app to support Arabic speaking refugees and asylum seekers in solving housing maintenance issues; a virtual reality game to support school students engage with STEM and tech careers; and a virtual walkthrough of St Columb's Park in Derry.
- **Community Voice advocacy:** in collaboration with Involve, NICVA and Community Places, the Foundation has engaged with Ministers, politicians and government officials to make the case for public participation in COVID Recovery via citizens' assembly and participatory budgeting.

Thriving after the Conflict

- Many of the communities & organisations we support continue to provide vital support to communities as we work our way through the pandemic.
- Our Grassroots Leadership Programme continues to go from strength to strength with the participants delivering their Leadership In Action projects and completing their accredited training. Participants for year two have also been recruited and we are looking forward to getting to know this new group- hopefully face to face!
- The Social Justice Fund, the Maurice Healy Social Justice Fund and the Northern Ireland Human Rights Fund will all continue to play an important role in supporting communities to work through the issues which 2021 presents, to thrive after the conflict and to ensure that we relentlessly pursue a future where everyone belongs

People on the Edge

- New Voices Programme funded by Garfield Weston: 11 groups completed the first round of support. Capacity building across a number of areas including governance, strategic planning, financial planning and fundraising: Mentee and mentor feedback was very positive with additional comments on running a second phase.
- Comic Relief Community Support Programme invested in organisations and communities addressing issues and/or pathways to greater inclusion and equity including racism, refugees/asylum seekers, gender based domestic violence and LGBTQIA+ community.
- Irish Traveller discussions progressed with potential to support the first traveller led group in Northern Ireland and skills/confidence development with focus on girls.
- A brief was developed for an 18 month programme of work to be undertaken by the Foundation to take forward our commitment to work in the area of EDI (equality, diversity and inclusion) in 2021/22.

More information on our impact across all the above areas is included in our Grant Review and Impact Report 2020-21, available on our website at www.communityfoundationni.org

Climate change

The Foundation is one of a number of charitable foundations who have signed up to the funder commitment on Climate Change. Our commitment and progress is outlined below:

1. Education and Learn - in 2020/21 some of our staff attended seminars and conferences on climate change and engaged in discussions with other funders on our role in helping to address this issue and its impact on the most disadvantaged in society.
2. Commit Resources - we secured funding from the National Lottery Community Fund in 2020/21 for our Acorn Farm Climate Action Project which considers the inter-connectivity and relationship between the Sociology of Food, environmental conditions (including climate change drivers) and the Food System.
3. Integrate - we are considering how we can integrate our commitment to climate change into our work and our funds and programmes.
4. Steward our investments for a post carbon future - some years ago, we had divested from fossil fuels and we actively seek investments in green energy and sustainable investments.
5. Decarbonise our operations - to date we have not made progress in this area, but are planning a survey in 2021/22 to determine the carbon footprint of our operations.
6. Report on progress - this is our first progress report since making our commitment on climate change. We hope to make further progress and will report on this annually.

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 2020/21, the principal sources of income came from Comic Relief, Community Foundation for Ireland, the Department for Communities, International Fund for Ireland, the National Emergencies Trust, Porticus and the Sigrid Rausing Trust.

The Statement of Financial Activities on Page 17 indicates that the Foundation had income of £13,168,035 (2020: £5,643,088) which exceeded expenditure of £10,926,243 (2020: £4,786,107) by £2,241,792 (2020: £856,980). Gains/(losses) on investments were £2,690,264 (2020: (£740,044)) .

The Balance Sheet on Page 17 shows that the Foundation had total funds of £24,562,163 at 31 March 2021 (2020: £19,630,107). Unrestricted funds available to the Foundation at the Balance Sheet date totalled £802,128 (2020: £661,129). Unrestricted funds include £16,537 of designated funds. Restricted funds amounted to £3,007,386 (2020: £3,813,839). The Foundation's capital endowment funds were £20,752,649 at the year end (2020: £15,155,139).

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 2020-21, the total return after investment management fees was 25.2%. This was a welcome recovery following the negative impact of the pandemic on investments in March 2020.

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

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

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

The Foundation requires the Investment Managers to carry out negative screening and avoid investments in armaments, alcohol, 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 2021/22, we have identified the shortfall in funding that may exist and designated £408,000 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 £802,128. This includes a designated fund of £16,537 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 £785,591. These funds have been ear-marked 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 ongoing impact of the pandemic. We believe that this crisis has highlighted the value and importance of local community mobilisation and will continue to support the groups working to support their local communities. We have an exciting and challenging programme of work ahead for 2021/22, including the roll out of the three Department of Health Funds to support cancer charities, carers and mental health. We are also delighted to be working in partnership with Comic Relief for a further 2 years to support local communities. We have many other funds and programmes continuing in 2021/22 and look forward to welcoming new donors and new grant applicants over the coming year. We are also excited to see the changes that our new CEO will bring to the Foundation.

Over the next year, we will:

- continue to connect people who care to causes that matter, working in partnership with private donors, other trusts, foundations and government, both existing and new.
- listen to grantees and communities - through the grantee network, seminars and surveys.
- be committed to "shifting the power" to those we fund.
- develop our work on equality, diversity and inclusion.
- use different models of grant-making and support - adapting to what grantees tell us they need.
- embed a flexible and more trusting approach to funding.
- support our staff and prioritise their health and wellbeing.
- live our values and build a strong culture.

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 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 until March 2023.

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 accounts of The Community Foundation for Northern Ireland for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion on Financial Statements
In our opinion:
- give a true and fair view on the state of the charitable company's affairs as at 31 March 2021 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 the Financial Reporting Standard applicable 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);
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the accounts 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 in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:
- the Trustees' use of going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the Trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the Trust'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 accounts are authorised for issue.

Other information
The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the accounts 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 accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts or a material misstatement of the 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.

Opinions on other matters prescribed by the Companies Act 2006
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 accounts are prepared is consistent with the accounts; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the Trustees 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 in relation to which the Companies Act 2006 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 accounts 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 Statement of Trustees' Responsibilities, the Trustees' are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Trustees are responsible for assessing the Trust'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 company 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 accounts 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 accounts.

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the Charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the Charity and considered that the most significant are the Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102).
- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of entity staff in compliance functions to identify any instances of any non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Governors.
- Conclude on the appropriateness of the Governors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the school's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities for the audit of the accounts 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed

Moore (NI) LLP

Dated: 9/9/2021

Chartered Accountants &
Registered Auditors

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 2021 (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds	Restricted Funds	Capital Endowment Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Capital Endowment Funds	Total Funds 2020
		£	£	£	£	£	£	£	£
Income									
Voluntary income:									
Donations and Gift Aid	2	112,947	1,025,017	3,371,111	**4,509,075**	152,748	1,097,323	1,003,841	2,253,912
Activities for generating funds:									
Investment income	3	-	-	341,363	**341,363**	14	-	322,595	322,609
Income from charitable activities:									
Funding received	4	636,920	7,680,677	-	**8,317,597**	294,016	2,771,551	-	3,066,567
Total Income		749,867	8,705,694	3,712,474	**13,168,035**	446,778	3,869,874	1,326,436	5,643,088
Expenditure									
Fundraising and Communications		122,305	18,600	65,206	**206,111**	130,698	9,532	62,866	203,096
Charitable Activities	5	936,577	9,613,530	170,025	**10,720,132**	918,161	3,654,430	10,420	4,583,011
Total Expenditure		1,058,882	9,632,130	235,231	**10,926,243**	1,048,859	3,663,962	73,286	4,786,107
Net income/(expenditure) before other recognised gains and losses		(309,015)	(926,436)	3,477,243	**2,241,792**	(602,082)	205,912	1,253,150	856,980
Unrealised gains/(losses)		-	-	2,690,264	**2,690,264**	-	-	(740,044)	(740,044)
Net income/(expenditure) before transfers		(309,015)	(926,436)	6,167,507	**4,932,056**	(602,082)	205,912	513,106	116,936
Net transfers between funds	8	450,014	119,983	(569,997)	-	758,839	68,678	(827,517)	-
Net movement in funds		140,999	(806,453)	5,597,510	**4,932,056**	156,757	274,590	(314,411)	116,936
Fund balances brought forward at 1 April 2020		661,129	3,813,839	15,155,139	**19,630,107**	504,372	3,539,249	15,469,550	19,513,171
Fund balances carried forward at 31 March 2021		802,128	3,007,386	20,752,649	**24,562,163**	661,129	3,813,839	15,155,139	19,630,107

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 19 to 35 form part of these financial statements and should be read in conjunction therewith.

THE COMMUNITY FOUNDATION FOR NORTHERN IRELAND
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	87,033	97,523
Investments	10	23,342,541	17,493,691
		23,429,574	17,591,214
Current assets			
Debtors	11	539,613	683,343
Cash at bank and in hand		1,608,014	2,353,331
		2,147,627	3,036,674
Creditors: amounts falling due within one year	12	(1,015,038)	(997,781)
Net current assets		1,132,589	2,038,893
Total assets less current liabilities		24,562,163	19,630,107
Net assets		24,562,163	19,630,107
Funds employed			
Capital endowment funds		20,752,649	15,155,139
Restricted funds		3,007,386	3,813,839
		23,760,035	18,968,978
Unrestricted funds		802,128	661,129
		24,562,163	19,630,107

Approved and authorised for issue by the Board of Trustees on 9th September 2021 and signed on its behalf by:

.....
Trustee

The notes on pages 19 to 35 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 2021

	Note	2021 £	2020 £
Net cash inflow from operating activities	13	2,073,893	438,049
Returns on investments and servicing of finance			
Bank and deposit account interest		55,708	46,879
Income from listed investments		285,655	275,730
Net cash inflow for returns on investments and servicing of finance		341,363	322,609
Investing activities			
Purchase of tangible fixed assets		(1,987)	(7,933)
Disposal of tangible fixed assets		-	251
Purchase of investments		(6,030,179)	(2,188,644)
Disposal of investments		2,214,590	327,715
Net cash (outflow) from investing activities		(3,817,576)	(1,868,611)
Financing activities			
Decrease in investment cash		657,003	892,564
		657,003	892,564
(Decrease) in cash and cash equivalents		(745,317)	(215,389)
Cash and cash equivalents at beginning of year		2,353,331	2,568,720
Cash and cash equivalents at end of year		1,608,014	2,353,331
Relating to:			
Cash at bank and in hand		1,608,014	2,353,331

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 principal 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

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 £408,851 from our Community Foundation Endowment Funds as a general reserve to cover the next year's expenditure requirements.

2. Donations

	Unrestricted funds	Restricted funds	Capital endowment funds	Total 2021	Total 2020
	£	£	£	£	£
Donations and Gift Aid	112,947	1,025,017	3,371,111	**4,509,075**	2,253,912
	112,947	1,025,017	3,371,111	**4,509,075**	2,253,912

3. Investment income

	Unrestricted funds	Restricted funds	Capital endowment funds	Total 2021	Total 2020
	£	£	£	£	£
Bank interest	-	-	285,655	285,655	46,879
Dividends	-	-	55,708	55,708	275,730
	-	-	341,363	341,363	322,609

4. Funding Received

	Unrestricted Funds	Restricted Funds	Capital Endowment Funds	Total 2021	Total 2020
Accelerator Programme					
Department for Communities	-	304,124	-	304,124	3,354
Acorn Change Something Fund:					
Derry and Strabane Council	-	-	-	-	32,760
National Lottery Community Fund	-	-	-	-	10,000
Acorn Climate Action Fund					
National Lottery Community Fund	-	80,000	-	80,000	-
Civic innovation & Grassroots Leadership					
Esmee Fairburn Foundation	-	24,000	-	24,000	165,000
Paul Hamlyn Foundation	-	24,477	-	24,477	164,476
Porticus	98,952	501,048	-	600,000	375,000
Comic Relief Fund					
Comic Relief Grants & Community Support Programme	30,140	664,860	-	695,000	500,000
Community Arts, Culture & Heritage Fund					
Department for Communities	161,535	1,763,465	-	1,925,000	-
Community Innovators					
Department for Communities	-	-	-	-	99,797
Hospital Saturday Fund	-	-	-	-	83,833
Co-op Covid 19 Fund					
National Emergencies Trust / Co-op	10,178	131,801	-	141,979	-
Coronavirus Community Fund					
Bank of Ireland	8,650	77,855	-	86,505	-
DAERA	-	-	-	-	200,000
Department for Communities	20,000	180,000	-	200,000	-
Derry & Strabane City Council	5,000	50,000	-	55,000	-
National Emergencies Trust	98,766	1,257,604	-	1,356,370	-
Funding received carried forward to next page	433,221	5,059,234	-	5,492,455	1,634,220

Funding received continued	Unrestricted Funds	Restricted Funds	Capital Endowment Funds	Total 2021	Total 2020
Totals carried forward from previous page	433,221	5,059,234	-	5,492,455	1,634,220
Coronavirus Response					
Joseph Rowntree Charitable Trust	100,000	-	-	100,000	-
Human Rights Fund					
The Legal Education Fund	-	25,000	-	25,000	50,000
Porticus	-	99,993	-	99,993	125,000
Sigrid Rausing Trust	-	125,000	-	125,000	100,000
New Needs Fund					
Comic Relief	-	545,000	-	545,000	-
Community Foundation Ireland	4,533	86,129	-	90,662	-
National Emergencies Trust	44,422	822,311	-	866,733	-
New Voices Programme					
Garfield Weston Foundation	-	-	-	-	100,000
Peace Impact Programme					
International Fund for Ireland	-	187,592	-	187,592	328,821
Pears Foundation					
Pears Community Space Fund	-	-	-	-	160,000
RTE Toy Show Appeal					
Community Foundation Ireland	28,286	537,426	-	565,712	-
Techies in Residence					
Comic Relief	15,235	164,125	-	179,360	75,000
UK Community Foundations					
Nationwide Fund	-	-	-	-	35,000
Oak Foundation - Transformation & Growth	-	-	-	-	125,736
Tampon Tax Fund	-	-	-	-	140,812
Wesleyan Foundation	-	-	-	-	132,000
Other	11,223	28,867	-	40,090	59,978
Total	**636,920**	**7,680,677**		**8,317,597**	**3,066,567**

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 2021	Total 2020
	£	£	£	£	£
Grants	47,834	9,202,110	170,025	9,419,970	3,373,623
Governance	6,739	-	-	6,739	9,515
Programme development and support costs	882,004	411,419	-	1,293,423	1,199,873
Charitable Activities	936,577	9,613,530	170,025	10,720,132	4,583,011

The Community Foundation approved 1,401 grants totaling £8,821,921 (2020: 716 grants totaling £4,083,232) to the voluntary and community sector during the year.

6. Grants paid

Grant payments of £9,419,970 (2020: £3,373,623) were made during the year.

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

	2021 No.	2020 No.
The average number of employees during the year was:		
Development and support	16	14
Fundraising	2	2
Administration	1	2
	19	18

	2021 £	2020 £
Total staff remuneration was:		
Salaries and wages	665,042	650,448
Social security costs	50,754	58,995
Pension scheme	37,771	34,794
	753,567	744,237

Three employees received remuneration greater than £60,000 (2020: 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 £Nil (2020: £43.20). No other expenses were paid on behalf of any Trustee (2020: £NIL).

The key management personnel of the charity comprise the Trustees, the Chief Executive Officer, Chief Financial Officer, Director of Peacebuilding and communities and Director of Business Development and Grants Director. The total employee benefits of the key management personnel of the Foundation were £317,309 (2020: £301,266).

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.

8. Transfers between funds

In 2020/21, 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
	£	£	£
Accelerator Programme & DfC Match Fund	-	(250,000)	-
Acorn Change Something Fund	-	(333)	-
Acorn Endowment Fund	-	-	223
Acorn Giving Circle	-	(223)	-
Acorn Legacy Fund	-	1,226	-
ARN Foundation	(21,529)	-	-
ARN Growth Fund	-	40,000	-
Bank of Ireland Community Fund	-	(48,268)	-
BC&P Revenue Fund	-	40,000	-
Belfast Tech Alliance	-	8,908	-
Brockaghboy CBF	(8,625)	-	-
Business Eye Fund	-	(696)	-
Carnhill CBF	(3,109)	2,007	-
CFNI Designated Fund	(11,318)	-	-
CFNI Endowment Fund	-	-	(200,000)
CFNI Grants (Micro)	29,990	-	-
CFNI Grants (People on the Edges)	7,500	-	-
CFNI Grants (Pressure Group)	8,824	-	-
CFNI Grants (Unrestricted)	(76,432)	-	-
CFNI Match Fund	(50,908)	-	-
CFNI Revenue Funds	885,294	(31,458)	-
Circle of Change	-	2,377	-
Cloonty CBF	(953)	1,212	-
Comic Relief Community Support Programme	(11,610)	415,994	-
Comic Relief Core Strength	-	(22,631)	-
Comic Relief Fund 2020-21	-	(548,769)	-
Community Arts Revenue Fund	(19,194)	-	-
Community Arts, Culture & Heritage Fund	(104,445)	-	-
Community Infrastructure	-	(34,378)	-
Community Innovators	-	(5,009)	-
Coop Covid 19 Fund	(6,937)	11,877	-
Corby Knowe CBF	(616)	-	-
Coronavirus Community Fund	(142,766)	(359,306)	-
Cregganconroe CBF	(1,424)	-	-
David Ervine Endowment Fund	-	-	(9,641)
David Ervine Revenue Fund	-	8,034	-
Dunbeg CBF	(4,347)	-	-
Dungannon Community Trust Endowment Fund	-	-	(6,430)
Dungannon Community Trust Revenue Fund	-	5,358	-
Dunmore CBF	(3,500)	-	-
Energia Crighshane & Churchill CBF	(2,554)	-	-
Energia Longmountain CBF	(9,777)	-	-
Energia Rathsherry CBF	(6,227)	-	-
Energia Thornog CBF	(7,294)	2,000	-
Energia Tyrone 3 CBF	(14,529)	-	-
Fulton Fund for Destitute Asylum Seekers	-	2,500	-
Transfers carried forward to next page	423,514	(759,578)	(215,848)

Transfers between funds continued

Transfers carried forward from previous page	423,514	(759,578)	(215,848)
Global Fund	-	10,365	-
Human Rights Revenue Fund	-	(162,000)	-
IFA Foundation	(2,000)	-	-
Inishative CBF	(1,424)	-	-
Kate Lagan NI Foundation Endowment Fund	-	-	(31,000)
Kate Lagan NI Foundation Revenue Fund	-	22,000	-
Lightbody Foundation	-	(10,000)	-
McCall Endowment Fund	-	-	(89,661)
McCall Revenue Fund	-	33,051	-
McCall Social Care Fund	-	90,000	-
Monnaboy CBF	(1,238)	-	-
Murlough Endowment Fund	-	-	(476)
Nationwide Fund	-	-	-
New Needs Fund	(57,840)	645,078	-
New Voices	(6,000)	-	-
North West Learning Fund	(10,000)	50,000	-
Older People's Endowment Fund	-	-	(86,766)
Older People's Revenue Fund	80,588	-	-
One Small Step Endowment Fund	-	-	(25,164)
One Small Step Revenue Fund	20,970	-	-
Pears Community Space Fund	(8,000)	-	-
PWC Foundation Payroll Giving	(6,000)	-	-
RJ Hunter Endowment Fund	-	-	(25,418)
S7L Fund	(1,000)	(3,000)	-
Social Justice Small Grants	-	67,500	-
Space and Place	-	(10,751)	-
Sport Relief Community Cash	-	(1,000)	-
Staff Trustees Endowment Fund	-	-	(5,590)
Staff Trustees Revenue Fund	5,700	-	-
Techies in Residence	19,044	(19,044)	-
Telecommunity Endowment Fund	-	-	(66,146)
Telecommunity Revenue Fund	-	55,122	-
The David Cross Reconciliation Fund	(10,000)	50,000	-
The Hobson Revenue Fund	(10,000)	50,000	-
Ulster People's College Endowment Fund	-	-	(7,488)
Ulster People's College Revenue Fund	-	12,240	-
Women's Endowment Fund	-	-	(16,440)
Women's Revenue Fund	13,700	-	-
Totals	**450,014**	**119,983**	**(569,997)**

9. Tangible fixed assets

	Freehold land & buildings £	Fixtures & fittings £	Computer equipment £	Total £
Cost				
At 1 April 2020	148,619	188,521	200,610	537,750
Additions	-	80	1,907	1,987
At 31 March 2021	148,619	188,601	202,517	539,737
Accumulated depreciation				
At 1 April 2020	64,619	180,324	195,284	440,227
Charge for the year	2,800	6,703	2,974	12,477
At 31 March 2021	67,419	187,027	198,258	452,704
Net book value				
At 31 March 2021	**81,200**	**1,574**	**4,259**	**87,033**
At 31 March 2020	84,000	8,197	5,326	97,523

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

	£
Carlisle Road, Londonderry	81,200
	81,200

10. Investments

	Listed Investments £	Charity bank investment £	Cash £	Deposit accounts £	Total £
Market value					
At 1 April 2020	14,833,283	250,000	1,448,400	962,008	17,493,691
Additions	4,732,198	-	835,517	462,464	6,030,179
Disposals	(2,214,590)	-	-	-	(2,214,590)
Net decrease in investments held as cash	-	-	(771,489)	-	(771,489)
Net gain on investment assets	2,804,749	-	-	-	2,804,749
At 31 March 2021	20,155,641	250,000	1,512,428	1,424,472	23,342,541

Investments at market value comprise:

	2021 £	2020 £
UK unit and investment trusts	698,548	531,269
UK equities	5,275,980	3,766,503
Overseas unit and investment trusts	-	1,147,051
Overseas Direct Equities	7,143,643	3,306,053
GILTS	1,681,460	2,153,264
UK Direct Corporate Bonds	984,439	801,897
International Bonds	296,194	45,474
Overseas Direct Fixed Income	481,388	537,917
Property	1,072,882	688,796
Alternatives	2,506,226	1,839,926
Charity Bank Shares	1,527,309	1,463,533
Investments held as cash	250,000	250,000
UK long term deposit accounts	1,424,472	962,008
	23,342,541	17,493,691

Historical cost at 31 March 2021

	2021 £	2020 £
Shares	16,496,385	14,229,065
Deposits	1,512,428	1,448,400
Charity bank	250,000	250,000
Cash	1,424,472	962,008
	19,683,285	16,889,473

11. Debtors

	2021 £	2020 £
Program funding receivable	505,703	657,009
Prepayments	33,910	26,334
	539,613	683,343

12. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	39,269	54,274
Programme funding received in advance	828,689	739,260
Trade creditors	131,885	188,769
Other taxation and social security	15,195	15,478
	1,015,038	997,781

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

Cash generated from operating activities:

	2021 £	2020 £
Net incoming resources	2,241,792	856,980
Adjustments for:		
Investment Income	(341,363)	(322,609)
Depreciation of tangible fixed assets	12,477	15,269
Movements in working Capital:		
Decrease/(Increase) in debtors	143,730	(549,462)
(Decrease)/Increase in creditors	17,257	437,871
	2,073,893	438,049

14. Fund balances

	At 1 April 2020 £	Incoming resources £	Outgoing resources £	Transfers £	Investment gains/ (losses) £	At 31 March 2021 £
Restricted Funds						
Accelerator Programme & DfC Match Fund	-	304,124	(50,041)	(250,000)	-	4,083
Acorn Climate Action Fund	-	80,000	(24,100)	-	-	55,900
Acorn Fund - Change Something	(2,667)	-	8,074	(333)	-	5,074
Acorn Fund Legacy Project	1,774	-	(3,000)	1,226	-	-
Civic Innovation & Grassroots Leadership Programme	576,701	549,525	(571,426)	-	-	554,800
Comic Relief Core Strength	22,631	-	-	(22,631)	-	-
Comic Relief Grants	316,479	664,860	(816,739)	(132,775)	-	31,825
Comic Relief Techies in Residence	-	164,125	(59,143)	(19,044)	-	85,938
Community Arts, Culture & Heritage Fund	-	1,763,465	(1,763,051)	-	-	414
Community Infrastructure	34,378	-	-	(34,378)	-	-
Community Innovators	26,181	-	(21,172)	(5,009)	-	-
Coop Covid 19 Fund	-	138,051	(149,928)	11,877	-	-
Coronavirus Community Fund	190,654	1,625,520	(1,454,259)	(359,306)	-	2,609
Global Learning Project	-	-	-	-	-	-
Hope for More Foundation	14,750	-	(14,750)	-	-	-
Human Rights Revenue Fund	936,774	250,393	(674,724)	(162,000)	-	350,443
New Needs Fund	-	1,498,554	(2,129,285)	645,078	-	14,347
New Voices Programme	90,000	-	(16,366)	-	-	73,634
Oak Transformation & Growth Fund	24,158	-	(19,231)	-	-	4,927
Pears Community Space Fund	22,296	-	(5,126)	-	-	17,170
Space and Place Programme	10,767	-	(16)	(10,751)	-	-
Tampon Tax Fund	2,684	-	(890)	-	-	1,794
Other	1,546,279	1,667,077	(1,866,957)	458,029	-	1,804,428
Total restricted funds	3,813,839	8,705,694	(9,632,130)	119,983	-	3,007,386
Unrestricted Funds						
Community Foundation Designated Fund	27,855	-	-	(11,318)	-	16,537
Other	633,274	749,867	(1,058,882)	461,332	-	785,591
	661,129	749,867	(1,058,882)	450,014	-	802,128
Capital Endowment Funds	15,155,139	3,712,474	(235,231)	(569,997)	2,690,264	20,752,649
Total	19,630,107	13,168,035	(10,926,243)	-	2,690,264	24,562,163

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 2020	661,129	3,813,839	15,155,139	19,630,107
Surplus/(deficit) for the year	(309,015)	(926,436)	3,477,243	2,241,792
Transfers	450,014	119,983	(569,997)	-
Net gain/(loss) on investments	-	-	2,690,264	2,690,264
At 31 March 2021	802,128	3,007,386	20,752,649	24,562,163
Represented by:-				
Tangible fixed assets	-	-	87,033	**87,033**
Investments	-	2,676,925	20,665,616	**23,342,541**
Current assets	902,	1,245,127	-	**2,147,627**
Current liabilities	(100,372)	(914,666)	-	**(1,015,038)**
At 31 March 2021	802,128	3,007,386	20,752,649	**24,562,163**

16. Reserves

	£
At 1 April 2020	19,630,107
Surplus for the year	4,932,056
At 31 March 2021	24,562,163

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 2021.

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 compiled 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:-

	2021 £	2020 £
Grant offers	909,440	1,428,849

At 31 March 2021 the Foundation was committed to making the following payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Within one year	21,339	21,339
Between two and five years	1,778	1,778
In over five years	-	-

20. Post balance sheet event

There were no post balance sheet events for the year ended 31st March 2021.

21. Related party transactions

During the year, a grant of £300 was awarded from one of the Foundation's donor funds to a charity whose CEO is a Trustee of the Foundation. (2020: 1,740).

During the year, the Charity received £40,000 (2020: £102,500) from a Trustee. The Trustee is a donor with a charitable fund that is managed by the Foundation.

22. Legal status

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

23. Analysis of Programme Development and Support Costs

	2021 £	2020 £
Advertising	2,225	1,734
Assessment and verification	44,594	12,180
Audit	768	6,210
Bank interest & charges	1,279	1,578
Building services charge	29,570	40,307
Childcare vouchers	3,161	3,161
Cleaning	96	46
Communications & marketing	21,197	26,399
Conferences and seminars	8,117	37,432
Consultancy and technical support	94,668	91,430
Contractuals	11,167	-
Depreciation charge	12,477	15,269
Employee leave	7,623	317
Employers' social security	44,571	53,342
Equipment hire	2,094	2,119
Evaluation	10,200	2,250
Facilitation, mentoring & support	133,063	81,105
Health and Safety	-	107
Heat & light	660	1,531
Hospitality	146	1,276
Insurance	20,330	18,989
IT Support & maintenance	21,459	21,662
Licenses & membership	16,537	14,749
Loss on disposal	-	126
Payroll services	1,051	1,051
Pension	34,458	31,727
Postage	2,507	3,118
Printing & publications	1,114	2,205
Professional & legal fees	18,986	11,970
Rent	29,686	30,879
Repairs & maintenance	-	18,760
Research	24,973	-
Small equipment	19	252
Staff training	2,387	3,776
Stationery	2,223	4,912
Sundry expenses	1,184	699
Telephone	21,574	16,718
Temporary staff	11,356	2,097
Training	47,740	5,246
Travel and subsistence	1,499	30,759
Wages and salaries	606,591	596,906
Water charges	73	79
	1,293,423	1,194,473

Analysis of Governance Costs

	2021 £	2020 £
Conference & travel costs	-	3,868
External audit	6,000	5,400
Professional & consultancy fees	739	4,047
Research & evaluation	-	1,600
	6,739	14,915

Analysis of Fundraising Costs

	2021	2020
	£	£
Advertising	-	900
Bank interest & charges	244	353
Communications & marketing	1,333	18,339
Conferences and seminars	6,677	8,443
Consultancy	56,075	40,052
Hospitality	61	220
Investment Management Costs	65,206	62,866
IT Support	77	592
Legal and Professional	3,888	-
Licenses & membership	1,300	1,476
Postage, Printing & publications	42	1,789
Salary costs	67,947	62,262
Small equipment	-	8
Staff Training	840	-
Stationery	1,642	940
Sundry	5	22
Telephone	111	163
Travel and subsistence	663	4,670
	206,111	203,095

24. Auditors' Ethical Standards

In common with many businesses of our size we use our auditors to assist with the compilation of the statutory financial statements