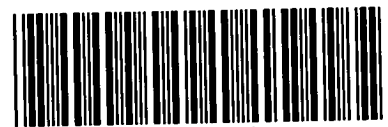


Foundation (Northern Ireland)
(A company limited by guarantee, not having a share capital)
Report and Unaudited Financial Statements
for the year ended 28 February 2017



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Foundation (Northern Ireland)
(A company limited by guarantee, not having a share capital)
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Foundation (Northern Ireland)

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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Alan Thomas O'Doherty James Dominic Rupert Holmes
Company Secretary	Alan Thomas O'Doherty
Charity Number in Northern Ireland	TBC
Company Number	NI068079
Registered Office and Principal Address	Carnegie Library 121 Donegall Road Belfast Antrim BT12 5JL Northern Ireland
Accountants	Carville Consultancy Chartered Accountants 21 North Street Crossmaglen Newry Down BT35 9AB Northern Ireland
Bankers	Barclays Bank PLC LE87 2BB

Foundation (Northern Ireland)

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TRUSTEES' ANNUAL REPORT

for the year ended 28 February 2017

The trustees present their Trustees' Annual Report, combining the Directors' Report under the Companies Act 2006 and the Trustees' Report under the Charities SORP in accordance with FRSSE (effective January 2015) and the audited financial statements for the year ended 28 February 2017 also prepared in accordance with the aforementioned Statement of Recommended Practice.

The trustees, who are also the directors of the charity, at the date of this report and those who served during the financial year together with the dates of any changes are set out on page 3 and are listed below.

Principal Activities

Promoting a shared future in Northern Ireland through local community activism, and the exchange of international best practice.

The charity is limited by guarantee not having a share capital.

Trustees

The trustees who served during the year are as follows:

Alan Thomas O'Doherty
James Dominic Rupert Holmes

Foundation (Northern Ireland)

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the year ended 28 February 2017

Achievements and Performance

For 2016-17, the Northern Ireland Foundation continued with its programmes, covering reportage on events and activities on the theme of a shared future; serving as joint secretariat for the Forum for Cities in Transition and secretariat for its Belfast group; and developing a digital fact-checking service, FactCheckNI. In addition, the Foundation undertook an architectural heritage project, Carnegie Oldpark, for urban regeneration in North Belfast.

Shared Future News

The organisation had 149 volunteer journalists registered to be notified of relevant events. Over the period, 44 articles were written by 8 reporters and published on the charity's website, which were further promoted through associated social media channels. The articles contributed to 21,100 visits to the organisation's website in 2016, by 11,542 visitors.

Forum for Cities in Transition

The Northern Ireland Foundation serves as joint secretariat, along with the University of Massachusetts Boston, for the global membership of the Forum for Cities in Transition, which is an international network of municipalities in contested societies. There was a convention of Forum members in Stolac, Bulgaria, from 17-20 October 2016, with 60 delegates from 15 cities attending.

Meanwhile, the organisation provided value added services to the FCT Belfast group, particularly in the development of its FCT Resilience Project.

The Foundation continues to review its capacity to deliver an extended service delivery to the Forum.

FactCheckNI

Thanks to a grant award from Building Change Trust, Northern Ireland's first dedicated fact-checking service was launched publicly on 7 April 2016. This service is delivered in partnership with Transformative Connections (a social enterprise), with the Northern Ireland Foundation as lead organisation.

In 2016, there were 26 fact-checked claim articles written by 3 researchers, contributing to 11,749 visits to the FactCheckNI website, by 9,324 visitors.

The FactCheckNI project is supported by an advisory group of 8 people.

Carnegie Oldpark

Carnegie Oldpark is a building of architectural and heritage significance, located in North Belfast. It was acquired by a private owner, who has granted responsibility for its renovation to the Northern Ireland Foundation. The Foundation is working with the Lower Oldpark Community Association in partnership. Additionally, the Foundation is represented in a North Belfast Heritage Cluster group, with others who are responsible for heritage assets in the area.

Project activities included on-site hard-hat' tours, book readings, use of the site for film recording, and opening the building to the public during the European Heritage Open Days event (10-11 September 2016), which attracted 200 visitors.

An architectural, conservation and heritage advisory group oversees the project, to ensure accuracy in the methods and tools to maintain the integrity of the original gift by Andrew Carnegie to the city.

Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

~~By order of the Board~~


James Dominic Rupert Holmes
Trustee

Date: 28 November 2017

Foundation (Northern Ireland)

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 28 February 2017

The trustees are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Charities SORP (updated January 2015) has been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with , and all Regulations to be construed as one with that Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

~~On behalf of the Board~~

James Dominic Rupert Holmes
Trustee

Date: 28 November 2017

Foundation (Northern Ireland)

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INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF FOUNDATION (NORTHERN IRELAND)

I have examined the financial statements of the Trust for the year ended 28 February 2017, which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Accounting Policies and the related notes. These financial statements have been prepared under the accounting policies set out therein. The financial statements were not required to be audited in accordance with Part 16 of the Companies Act 2006.

This report is made solely to the charity trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the charity's Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Trustees, as a body, for our work, or for this report.

Respective responsibilities of trustees and examiner

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, who are also the directors of the charity, are responsible for the preparation of the Trustees' Annual report and the financial statements in accordance with applicable law and Accounting Standards (UK and Ireland). The charity trustees consider an audit is not required for this year under Chapter 3 of Part 16 of the Companies Act 2006 but that an independent examination is required under that Act.

It is my responsibility to:

- examine the financial statements under Chapter 3 of Part 16 of the Companies Act 2006 and the Regulations thereunder;
- follow the procedures laid down by the regulatory authorities; and
- state the facts if it has come to my attention in the course of my examination work that any:
 - (i) material expenditure or action appears not to be in accordance with the charity's trusts;
 - (ii) information or explanation I am entitled to under the Regulations has not been afforded to me;
 - (iii) information contained in the financial statements is materially inconsistent with the Trustees' Annual report for the year.

Basis of Independent examiner's report

My examination work was undertaken in accordance with the general directions given by the regulatory authorities. Such an examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from yourselves as the charity trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In connection with my examination work, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements to keep proper accounting records and to prepare accounts which accord with the accounting records and are in accordance with the methods and principles set out in the Charities SORP and which comply with the requirements of section 396 of the Companies Act 2006 other than the requirement to give a true and fair view have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



CARVILLE CONSULTANCY

Chartered Accountants
21 North Street
Crossmaglen
Newry
Down
BT35 9AB
Northern Ireland

Date: 28 November 2017

Foundation (Northern Ireland)

(A company limited by guarantee, not having a share capital)

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 28 February 2017

	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total 2017 £
Incoming Resources			
Generated funds:			
Activities for generating funds			
Donations - Restricted	-	56,054	56,054
Donations - Unrestricted	13,484	-	13,484
Total incoming resources	13,484	56,054	69,538
Resources Expended			
Overheads	82,278	-	82,278
Resources Expended on Charitable Activities			
Costs of Charitable Activities	17,160	56,237	73,397
Total Resources Expended	99,438	56,237	155,675
Net movement in funds for the year	(85,954)	(183)	(86,137)
Reconciliation of funds			
Balances brought forward at 1 March 2016	(515,818)	183	(515,635)
Balances carried forward at 28 February 2017	(601,772)	-	(601,772)

Foundation (Northern Ireland)

(A company limited by guarantee, not having a share capital)

SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 28 February 2017

	Statement of Financial Activities	2017 £
Gross income	Unrestricted funds	13,484
	Restricted funds	56,054
		<hr/>
		69,538
Total income		<hr/> 69,538
Total expenditure		(155,675)
		<hr/>
Net income/(expenditure)		(86,137)
		<hr/> <hr/>

The charity has no recognised gains or losses other than the results for the year. The results for the year have been calculated on the historical cost basis.

Foundation (Northern Ireland)

(A company limited by guarantee, not having a share capital)

Company Number: NI068079

BALANCE SHEET

as at 28 February 2017

	Notes	2017 £
Fixed Assets		
Tangible assets	6	3,609
Current Assets		
Debtors	7	12,361
Cash at bank and in hand		13,559
		25,920
Creditors: Amounts falling due within one year	8	(631,300)
Net Current Liabilities		(605,380)
Total Assets less Current Liabilities		(601,771)
Funds		
Restricted trust funds		1
General fund (unrestricted)		(601,772)
Total funds	10	(601,771)

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 28 February 2017 the charity was entitled to exemption from audit under Section 477 of the Companies Act 2006; and no notice has been deposited under Section 476.

The trustees acknowledge their responsibility for ensuring that the charity keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

Approved by the board and authorised for issue on 28 November 2017 and signed on its behalf by


James Dominic Rupert Holmes
Trustee

Foundation (Northern Ireland)

(A company limited by guarantee, not having a share capital)

ACCOUNTING POLICIES

for the year ended 28 February 2017

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and Part 8 of the Charities Act (Northern Ireland) 2008. They also comply with the Statement of Recommended Practice (SORP 2005, as updated in 2008) and with the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Cash flow statement

The charity has availed of the exemption in FRS 1 from the requirement to produce a cash flow statement because it is classified as a small charity.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line

Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foundation (Northern Ireland)

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 28 February 2017

1. NET INCOMING RESOURCES		2017
		£
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets		<u>1,203</u>
2. ANALYSIS OF RESOURCES EXPENDED		
	Costs of Charitable Activities	Total
	£	£
Other costs		
Education & outreach	57,902	57,902
Central premises costs	-	-
Totals	<u>57,902</u>	<u>57,902</u>
3. ANALYSIS OF RESOURCES EXPENDED AND RELATED INCOME FOR CHARITABLE ACTIVITIES		
	Costs of Charitable Activities	Total
	£	£
Charitable activities:		
Direct and other costs		
Costs	<u>(73,697)</u>	<u>(73,697)</u>
4. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS		
5. EMPLOYEES AND REMUNERATION		
The staff costs comprise:		2017
		£
Wages and salaries		<u>32,800</u>

Foundation (Northern Ireland)

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 28 February 2017

continued

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost			
At 28 February 2017	5,683	332	6,015
Depreciation			
At 1 March 2016	1,137	66	1,203
Charge for the year	1,137	66	1,203
At 28 February 2017	2,274	132	2,406
Net book value			
At 28 February 2017	<u>3,409</u>	<u>200</u>	<u>3,609</u>
At 29 February 2016	<u>4,546</u>	<u>266</u>	<u>4,812</u>

7. DEBTORS

	2017
	£
Trade debtors	11,291
Other debtors	1,070
	<u>12,361</u>

8. CREDITORS

Amounts falling due within one year	2017
	£
Amounts owed to connected parties (Note 12)	630,000
Accruals and deferred income	1,300
	<u>631,300</u>

9. ANALYSIS OF NET LIABILITIES BY FUND

	Fixed assets - charity use £	Current assets £	Current liabilities £	Total £
Restricted income				
Donations - Restricted for Various Events	-	1	-	1
Unrestricted income				
Donations - Unrestricted	3,609	25,919	(631,300)	(601,772)
	<u>3,609</u>	<u>25,920</u>	<u>(631,300)</u>	<u>(601,771)</u>

Foundation (Northern Ireland)

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 28 February 2017

10. ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 March 2016 £	Incoming resources £	Resources expended £	Balance 28 February 2017 £
Donations - Restricted for Various Events	183	56,054	(56,237)	-
Unrestricted income				
Donations - Unrestricted	(515,818)	13,484	(99,438)	(601,772)
Total funds	(515,635)	69,538	155,675	(601,772)

11. STATUS

The charity is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding £ 1.

12. RELATED PARTY TRANSACTIONS

The following amounts are due to other connected parties:

Stratagem Limited

2017

£

630,000

13. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the year-end.