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Registered Company No. 02397878 **Registered Charity No. 328265**

IRISH YOUTH FOUNDATION (UK) LIMITED
(A company limited by guarantee)
(Incorporating The Lawlor Foundation)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2025

Docusign Envelope ID: D8AF6BC7-FE68-8EAF-82E9-75EE18CC2B6E

IRISH YOUTH FOUNDATION (UK) LIMITED
(A company limited by guarantee)

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TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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IRISH YOUTH FOUNDATION (UK) LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report and audited financial statements for the year ended 31 December 2025.

Reference and Administrative Information

Charity name	Irish Youth Foundation (UK) Limited
Charity registration number	328265
Company registration number	02397878
Registered office	Irish Cultural Centre 5 Blacks Road Hammersmith London W6 9DT
Website	www.iyf.org.uk
President	Norma Smurfit
Chairman of Trustees	John Dwyer
Other Trustees (in alphabetical order)	Triona Dowd David McGovern Dr. Martin McMullan Tiarnan O'Rourke
Company secretary	Linda Tanner
Treasurer	Mark Gough (Acting Treasurer, resigned 22 January 2025) Triona Dowd (Appointed 22 January 2025)
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Auditors	Mercer & Hole LLP Chartered Accountants Trinity Court Church Street Rickmansworth WD3 1RT

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The Trustees present their report and the audited financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Governing document

The organisation is a charitable company limited by guarantee not having a share capital. The company was incorporated on 22 June 1989 and registered as a charity on 7 July 1989. The company was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association. The members of the company are liable to contribute £1 each should the company be wound up insolvent.

Recruitment and Appointment of Trustees

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

John Dwyer
Richard Corrigan (resigned 1 June 2026)
Triona Dowd
Mark Gough (resigned 31 May 2025)
Virginia Lawlor (resigned 1 June 2026)
Yvonne Maher (appointed 1 June 2026)
David McGovern
Dr. Martin McMullan
Tiarnan O'Rourke

Much of the charity's fundraising work consists of the staging of prestigious fundraising events and trustees are often people who are able to use their contacts to encourage corporate attendance at such events. A wide range of business and occupations are represented in the Board of trustees, reflecting the diverse nature of the people whom the charity seeks to benefit.

Many trustees are also company directors and are familiar with the duties and responsibilities under Company Law. They are also encouraged to attend relevant courses held by the Charity Commission and remain appraised of Charity Law in relation to trustees' duties.

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Risk Management

Following the merger with The Lawlor Foundation with effect from 1 July 2005 the Charity acquired an investment portfolio with a value in excess of £2 million. The portfolio is under the management of an investment management company. The charity has an investment committee to oversee the performance of the investment managers and to consider the charity's investment strategy, balancing the need for income with the desire for capital appreciation.

Public Liability Insurance is purchased in respect of certain events where the potential for liability exists. Appropriate financial controls have been in place for many years to minimise the risk of misappropriation of charity assets.

Organisation structure

The charity's trustees meet quarterly and are responsible for the strategic direction and policy of the charity.

Strategy days are held periodically, with the purpose of focusing on high level direction and policy.

The company secretary is also the charity's Administrator but has no voting rights.

Grants are recommended to the Board of Trustees by an independent Advisory Committee. The sum available to be awarded by the Advisory Committee is advised by the Board of Trustees.

Objectives and Activities

For the year under review, the objectives of the charity were to raise funds and make grants available for:

(a) Projects in the UK that assist young people of Irish heritage and their families

(b) The advancement of education in Northern Ireland for example by making available grants for individual students and support for organisations

Public Benefit Statement

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

This report makes clear that Irish Youth Foundation (UK) Limited complies with the principles set out in the Charity Commission public benefit guidance.

The work of Irish Youth Foundation (UK) Limited advances many identifiable benefits. They include:

(a) The promotion of projects in the UK that assist young people of Irish heritage and their families within the Irish community.

(b) The advancement of education in Northern Ireland for example by making available grants for individual students and support for organisations.

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Public Benefit Statement (continued)

The benefits provided are related to the aims of Irish Youth Foundation (UK) Limited as listed in section 3 of the Memorandum of Association.

There is no harm or detriment being incurred by pursuit of these aims and benefits.

Beneficiaries include women, men and children, society in general irrespective of faith. The beneficiaries are therefore appropriate to the aims.

The benefits are for the public and the opportunities for benefit are not unreasonably restricted by geographical or other restrictions or by the ability to pay any fees charged.

People in poverty and low incomes are included in the opportunity to benefit.

There are no private benefits being enjoyed. Further evidence of public benefit is described elsewhere in this report, in particular in the section for Achievements and Performance.

Achievements and Performance

Summary of the main achievements during the year

The charity intends to continue to organise well-attended and prestigious fundraising events that it hopes are seen as highly enjoyable.

During 2025 the charity held the following events:

- Thursday 12 June: Chips4Charity Poker event
- Friday 27 June: 35th Anniversary Lunch
- Sunday 7 September: The Big Half 2025, London Marathon Events
- Friday 12 September: Summer BBQ
- Wednesday 17 September: PE Dinner
- Thursday 27 November: Another Irish Hooley

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Performance achieved in charitable activities against objectives set:
The Irish Youth Foundation (UK) continued its programme of support for a wide range of welfare organisations and community groups whose work aimed to improve the lives of young people and children of Irish heritage in the UK who are socially, economically or culturally disadvantaged. Grants ranging from £500 to £10,000 were awarded to projects including help for the homeless, employment and training schemes, support for women and children escaping violence, help for young offenders, drug rehabilitation, cross-community initiatives, as well as social and cultural activities. Support for community and welfare organisations spreads throughout the United Kingdom, not only financially, but also recognising the work, commitment and needs of all those involved. Special annual awards are made over and above the grant recommendations from applications received where certain criteria are satisfied. The work of the Lawlor Foundation towards the advancement of education in Northern Ireland continues with support for Irish students and educational organisations from all communities. In 2024 a new 2- year bursary programme was inaugurated to help young people in Northern Ireland into 3rd level education who wouldn't otherwise have the means. The Irish Youth Foundation Bursary is supported by Giving | Grousbeck Fazzalari in association with Queen's University Belfast and Ulster University. We would like to thank Irish Youth Foundation (Ireland) and The Ireland Funds Great Britain for their contributions to our 2025 grant awards.

The fund raising activities during the year continued to enhance the reputation of the charity for organising successful and enjoyable events and to expand its network of Irish and British friends and supporters. Funds raised through these well-attended events and from voluntary corporate and individual donations have enabled the charity to make a difference to the lives of young Irish people in need in the UK and help them toward a more integrated and fulfilling future.

Performance achieved in charitable activities against objectives set (continued)

Grants were awarded in the sum of £232,800 (2024: £235,250). Details of material grants can be found on the website: www.iyf.org.uk.

Investment performance achieved against objectives set:

The performance of the charity's investments during the year provided income to support the requirements of grant commitments continuing the work of The Lawlor Foundation whilst aiming to preserve and increase the capital value of the portfolio.

Financial Review

Review of the Charity's financial position

The deficit from events was £24,860 (2024: surplus £148,979) and other donations totalled £95,637 (2024: £47,806).

The balances of Women's Irish Network, which raises money solely for the Irish Youth Foundation (UK) Limited, have been included within these financial statements.

Fundraising, Marketing Support and Services totalling £49,399 (2024: £47,260) consisted of the costs incurred in generating income from events, the administrator's costs allocated to fundraising were £8,367 (2024: £8,392). The cost of fundraising events was £98,639 (2024: £327,257).

Governance costs were £33,489 (2024: £37,427), and include the Administrator's costs in managing the day-to-day business of the Charity, rental and office operating costs, audit fees and other sundry items.

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Grants awarded totalled £232,800 (2024: £235,250) after adjusting for awards not fulfilled.

Income from the charity's investment portfolio was £66,477 (2024: £71,804).

Net deficit on the general fund before transfers was £38,985 (2024: £5,356) mainly due to the fall in income in the year.

Total funds at the end of the year were £2,703,798 (2024: £2,742,783).

Principal financial management policies

The charity exists to award grants out of the income it generates. The level of grants that can be awarded is determined by reference to the balance in the General fund, and also by reference to income from investments that can reasonably be expected to arise in the forthcoming year. Overhead costs are kept as low as realistically possible and are hoped to be covered by donations or covenants, so that funds raised at events are available for grants.

Investment policy

The charity's investment policy is to achieve sufficient income to meet grant commitments, whilst providing the prospect of capital appreciation. Investment managers are appointed who advise on specific investments suitable for Charity Trustees.

Plans for future periods

Aims, objectives and activities planned to achieve them

The charity will continue to address the changing needs of the young disadvantaged Irish community, with particular reference to the requirements of the young second and third generation Irish people born in the UK with renewed attention and flexibility of approach.

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Statement of Trustees' Responsibilities in respect of the financial statements

The trustees (who are also directors of Irish Youth Foundation (UK) Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Mercer & Hole LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the provision applicable to companies entitled to the small companies exemption.

Approved on behalf of the Trustees on
DATE 25/9/2026

Signed by:
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J. DWYER
Chairman of Trustees

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IRISH YOUTH FOUNDATION (UK) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IRISH YOUTH FOUNDATION (UK) LIMITED

Opinion

We have audited the financial statements of Irish Youth Foundation (UK) Limited (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their presentation 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the 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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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Other information

The other information comprises the information included in the annual report of the trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report of the trustees. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report included within 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within 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 financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or

- we have not received all the information and explanations we require for our audit; or

- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 charitable 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 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Based on our understanding of the charitable company and industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches of fundraising regulations and health & safety regulations, and we considered the extent to which non-compliance may have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011.

- We evaluated the trustees' incentives and opportunities for fraudulent manipulation of the financial statements and the financial report (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate entries including journals to overstate income or understate expenditure, and management bias in accounting estimates.

- Audit procedures performed by the engagement team included:
    - discussions with management, including considerations of known or suspected instances of non-compliance with laws and regulations and fraud;
    - evaluation of the operating effectiveness of management's controls designed to prevent and detect irregularities;
    - review correspondence with the Charity Commission for evidence of breaches;
    - identifying and testing journal entries.

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Auditor's responsibilities for the audit of the financial statements (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: Auditor's Responsibilities for the Audit (frc.org.uk) This description forms part of our auditor's report.

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. 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jolene Upshall FCA
Mercer & Hole LLP
Chartered Accountants
Statutory Auditor

DocuSigned by:
Jolene Upshall
27DC21325673435...

Trinity Court
Church Street
Rickmansworth
WD3 1RT

DATE 25/9/2026

Mercer & Hole LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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IRISH YOUTH FOUNDATION (UK) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 Total Unrestricted funds Stg £	2024 Total Unrestricted funds Stg £
Income from:			
Donations and legacies	3	95,637	47,806
Other trading activities:			
Fundraising events	4	73,779	476,236
Investments		66,477	71,804
Total income		235,893	595,846
Expenditure on:			
Raising funds:			
Investment management	2e	(22,573)	(22,843)
Fundraising events	5	(98,639)	(327,257)
Charitable activities:			
Grant making	6	(232,800)	(235,250)
Support costs	7	(33,489)	(37,427)
Total expenditure		(387,501)	(622,777)
Net gains on investments		112,623	21,575
Net income and net movement in funds		(38,985)	(5,356)
Reconciliation of funds:			
Total funds brought forward	12	2,742,783	2,748,139
Total funds carried forward	12	2,703,798	2,742,783

There are no recognised gains and losses other than those shown in the statement of financial activities.

Therefore no statement of total recognised gains and losses has been prepared. All the above amounts relate to continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

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IRISH YOUTH FOUNDATION (UK) LIMITED

BALANCE SHEET AT 31 DECEMBER 2025

	Notes		2025		2024
		£	£	£	£
Fixed Assets					
Intangible Assets	8		-		-
Investments	9		2,702,415		2,662,393
			2,702,415		2,662,393
Current Assets					
Bank		144,605		165,014	
Debtors	10	72,200		31,136	
		216,805		196,150	
Current Liabilities					
Creditors amount due within a year	11	(215,422)		(115,760)	
NET CURRENT ASSETS			1,383		80,390
NET ASSETS			2,703,798		2,742,783
FINANCED BY					
General Fund	12		2,703,798		2,742,783
			2,703,798		2,742,783

For the year ending 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies (but as this company is a charity, it is subject to audit under the Charities Act 2011).

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on DATE 25/9/2026

Signed by:

.....9D26AEB1848A48B.....

J. DWYER
Trustee

The notes on pages 14 to 21 form part of these financial statements.

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1. THE COMPANY

The company, which is limited by guarantee and not having a share capital, is incorporated in England and was formed to provide grants for the following activities:

(a) Projects in the UK that assist young Irish people and their families

(b) The advancement of education in Northern Ireland for example by making available grants for individual students and support for organisations

The charity constitutes a public benefit entity as defined by FRS 102. 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 applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

(a) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the charitable objectives of Irish Youth Foundation (UK) Limited.

Income and capital funds acquired on mergers are introduced as additions to General funds and are transferred in accordance with the transfer of undertaking document.

(b) Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

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2. ACCOUNTING POLICIES (continued)

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(c) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Fundraising costs are those specific costs expended in connection with fundraising events and by reference to an estimate of time spent by the company secretary on fundraising matters.

- Investment management costs are those specific costs incurred in connection with the investment portfolio payable to the investment manager.

- Governance costs are those costs incurred in connection with the management of the Charity's assets, organisational administration and compliance with constitutional and statutory requirements.

- Support costs are those that assist the work of the charity but do not directly represent charitable expenditure and include office costs and administrative expenses. They are incurred directly in support of expenditure on the objects of the charity.

Grants are recognised in the Statement of Financial Activities in the year in which they are awarded.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(d) Intangible Assets

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Website Redevelopment	33.33% on cost

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2. ACCOUNTING POLICIES (continued)

(e) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

(f) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe, no material uncertainties exist with regard to the utilisation of funds as there is full control over outgoing costs. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

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3. DONATIONS

	2025 Stg £	2024 Stg £
Women's Irish Network donations	3,628	13,995
Other donations	92,009	33,811
	95,637	47,806

4. FUNDRAISING EVENTS INCOME

	2025 Stg £	2024 Stg £
Poker Night	43,706	34,375
Rugby Lunch	-	395,345
Summer BBQ	1,415	7,225
Kiss Me Kate	-	2,992
London Marathon	1,430	-
The Autumn Craic	-	2,538
35th Anniversary	14,800	-
PE Dinner	10,000	-
Another Irish Hooley	1,880	
Miscellaneous	548	33,761
	73,779	476,236

5. FUNDRAISING EXPENDITURE

	2025 Stg £	2024 Stg £
Summer BBQ	1,700	4,781
The Autumn Craic	2,569	2,450
Poker Night	15,430	8,587
Rugby Lunch	-	255,067
Kiss Me Kate	-	550
London Marathon	237	170
Fundraising, Marketing Support and Services	49,399	47,260
35th Anniversary	10,922	-
PE Dinner	9,015	-
Another Irish Hooley	1,000	-
Administration	8,367	8,392
	98,639	327,257

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6. GRANT MAKING COSTS

	2025 Stg £	2024 Stg £
Grants	232,800	235,250
Donations	-	-
	232,800	235,250

7. GOVERNANCE & SUPPORT COSTS

	2025 Stg £	2024 Stg £
Bank interest and charges	161	368
Office costs and administration	25,625	25,681
Venues and meeting costs	251	1,871
Sundry	653	1,845
Website and branding	679	1,426
Amortisation	-	296
Unfulfilled donation	-	-
Audit fee (Governance)	6,120	5,940
Professional and consultancy fees	-	-
	33,489	37,427

All governance costs are borne by the General Fund.

8. INTANGIBLE ASSET

	Website Redevelopment £
Cost	
At 1 January 2025	1,333
Additions	-
At 31 December 2025	1,333
Amortisation and impairment	
At 1 January 2025	1,333
Amortisation charged for year	-
At 31 December 2025	1,333
Carrying amount	
At 31 December 2024	-
At 31 December 2025	-

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9. INVESTMENTS

	2025 Stg £	2024 Stg £
Analysis of investments by category of holding		
Quoted		
Vestra Wealth Portfolio	2,692,113	2,648,304
Analysis of movement in quoted investments		
Fair value at 1 January 2025	2,648,304	2,654,930
Additions	304,687	439,656
Disposals	(368,022)	(501,520)
Movement in valuations	107,144	55,238
Fair value at 31 December 2025	2,692,113	2,648,304
Cash held in investment portfolio	10,302	14,089
Total investments	2,702,415	2,662,393

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

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10. DEBTORS

	2025 Stg £	2024 Stg £
Prepayments	72,200	31,136
	72,200	31,136

11. CREDITORS: amounts falling due within one year

	2025 Stg £	2024 Stg £
Grants allocated but not yet disbursed	85,459	104,149
Accruals and deferred event income	129,963	11,611
	215,422	115,760

12. ANALYSIS OF TOTAL FUNDS

	2025 Total Stg £	2024 Total Stg £
Fixed assets	2,702,415	2,662,393
Net current asset	1,383	80,390
	2,703,798	2,742,783

13. RELATED PARTIES

Neither trustees nor persons connected with them have received any remuneration. There were related party transactions of £19,637 (2024: £6,393) in the year relating to payments made to related parties for fundraising activities.

Total donations received from trustees totalled £1,950 (2024: £5,591).

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14. FINANCIAL INSTRUMENTS

The carrying amounts of the charity's financial instruments are as follows:

Financial assets	**2025** **Stg £**	**2024** **Stg £**
Measured at fair value through net income/expenditure:		
- Fixed asset listed investments (Note 9)	2,702,415	2,662,393

The income, expenses, net gains and net losses attributable to the charity's financial instruments are summarised in note 9.