

**Irish Elderly Advice Network**  
(A company limited by guarantee, not having a share capital)

**Annual Report and Audited Financial Statements**

**for the financial year ended 31 March 2021**

**Allen Tully & Co**  
**Chartered Certified Accountants and Statutory Auditor**  
**19 Palace Square**  
**London**  
**SE19 2LT**  
**United Kingdom**

**Company Number: 5642515**  
**Charity Number: 1115711**

**Irish Elderly Advice Network**  
(A company limited by guarantee, not having a share capital)  
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## **Irish Elderly Advice Network**

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

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

#### **Trustees**

Tom Wheeler (Chairperson)  
Maria Lane (Vice Chair) (Appointed 20 July 2020)  
Larry O'Leary (Vice Chair) (Appointed 20 July 2020)  
Barbara Carroll (Treasurer)  
Patrick Gormley (Secretary)  
Bridie Brennan  
Cecilia Byrne  
James Clare  
Christine Dobson  
William Faughnan  
Maura Haughey  
Margery Martin

#### **Chairperson**

Tom Wheeler

#### **Chief Executive Officer**

Nora Mulready

#### **Charity Number in England and Wales**

1115711

#### **Company Number**

5642515

#### **Registered Office and Principal Address**

50-52 Camden Square  
London  
NW1 9XB

#### **Auditors**

Allen Tully & Co  
Chartered Certified Accountants and Statutory Auditor  
19 Palace Square  
London  
SE19 2LT  
United Kingdom

#### **Bankers**

Allied Irish Bank (GB)  
Retail Business  
PO Box 52496  
London  
NW3 9ED

**Irish Elderly Advice Network**  
(A company limited by guarantee, not having a share capital)  
**TRUSTEES' ANNUAL REPORT**  
for the financial year ended 31 March 2021

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 March 2021.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of Irish Elderly Advice Network present a summary of its purpose, governance, activities, achievements and finances for the financial year 31 March 2021.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice (SORP) as issued by the Charity Commissioners for England and Wales in October 2005 (updated in 2008), the organisation has implemented its recommendations where relevant in these financial statements.

### **Financial Results**

At the end of the financial year the company has assets of £51,316 (2020 - £37,329) and liabilities of £36,454 (2020 - £31,409). The net assets of the company have increased by £8,942.

### **Trustees**

The trustees who served throughout the financial year, except as noted, were as follows:

Tom Wheeler (Chairperson)  
Maria Lane (Vice Chair) (Appointed 20 July 2020)  
Larry O'Leary (Vice Chair) (Appointed 20 July 2020)  
Barbara Carroll (Treasurer)  
Patrick Gormley (Secretary)  
Bridie Brennan  
Cecilia Byrne  
James Clare  
Christine Dobson  
William Faughnan  
Maura Haughey  
Margery Martin

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

### **Compliance with Sector-Wide Legislation and Standards**

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Irish Elderly Advice Network subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

### **Auditors**

The auditors, Allen Tully & Co, (Chartered Certified Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 485 of the Companies Act 2006.

Approved by the Board of Trustees on \_\_\_\_\_ and signed on its behalf by:

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**Tom Wheeler**  
Chairperson

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**Barbara Carroll (Treasurer)**  
Trustee

**Irish Elderly Advice Network**  
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**TRUSTEES' ANNUAL REPORT**  
for the financial year ended 31 March 2021

The Irish Elderly Advice Network is a charity supporting older Irish people in and around the 32 Greater London boroughs. The aim is to alleviate poverty and distress, and to deliver a programme of educational and cultural projects which enhance people's lives. Over the last year this organisation has been successful in this provision and on behalf of all staff and Trustees, we are delighted to present this annual report.

Tom Wheeler	Barbara Carroll
Vice-Chair	Treasurer

### **Staffing Structure**

Our current staff are as follows:

- Nora Mulready: CEO with overall responsibility for ensuring the charity's objectives are carried out, as well as incorporating both finance and cultural responsibilities
- Margaret Geiger: Senior Welfare Rights and Housing Director
- Sally Mulready: Irish Elders Ambassador
- Barbara Blake: Welfare Rights Advisor with special responsibility/ undertaking new cases seeking advice on housing. Newly joined us and will also work to support older Irish prisoners, which is a new area of work for Irish Elderly Advice Network.
- Jacquelyn Hynes (freelance): Provides artistic support to Irish Elderly's arts, singing, music and drama programmes
- Leeson O'Keeffe (freelance): Covid support driver/courier for older Irish people across London

### **Funders**

We are very grateful for the funding support we receive from the following trusts and other sources:

- ESP – Emigrant Support Programme, Department of Foreign Affairs, Irish Government
- ESB (Electricity Supply Board)
- Lottery - Awards For All
- CITY BRIDGE TRUST
- Individual and Business Company Donations
- Hackney Covid support fund

Since we began in 1993, our funding base has become stronger and we have been enabled to increase the level of service we provide.

### **Welfare**

Our primary welfare objectives are to combat poverty, isolation and distress, to tackle housing issues and to advocate on behalf of individuals in the elderly Irish community who need our support. Other areas where individual elders need support are as follows:

- Returning to Ireland via safe home project
- Being rehoused in more appropriate good quality sheltered housing
- Supporting individual elders who endure sudden bereavement of spouses or other close family members

### **Summary**

It is hard to put into words what we have all lived through this past 12 months. The pandemic has changed the lives of all older Irish people, all older people, and in fact all people throughout the world. The Irish

**Irish Elderly Advice Network**  
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**TRUSTEES' ANNUAL REPORT**  
for the financial year ended 31 March 2021

Elderly Advice Network has had a year like no other, and we have worked hard to give the older Irish of London the care and support you deserved and needed during this time.

Our team of staff, volunteers and trustees has worked all year round - necessary to deal with the increased needs of our older community living through Covid. We are forever grateful to all those who made donations, and to all our funders, for ensuring we could add capacity to our charity at an historic time when more help was desperately needed.

Over the last year our welfare rights team, our cultural projects and our work on tackling isolation and giving practical help during the pandemic have together supported thousands of older Irish people across the 32 boroughs of London. We are also proud to have hosted two community vaccine days, and to have been vocal in persuading people to take the vaccine to protect themselves and others.

As we look towards the future, with services and projects relating to pensions, welfare rights, mental and physical health in older people, education programmes, arts programmes, the Irish Pensioners Choir, Irish Theatre, East London's Irish Pensioners Forum, the Hackney Tea Dance, Irish music sessions, lunches and more, we will continue to give strong and dedicated support to the older Irish population of London.

We are honoured to have been recognised for our work by the Mayor of London, Sadiq Kahn, by former Taoisigh, Bertie Ahern and Enda Kenny, and by the President of Ireland, President Michael Higgins.

**2020 – 2021 Service and Outreach:**

- Daily advice service, Monday to Friday, 10am to 4.30pm via our Helpline and – when possible around Covid restrictions – face to face at the London Irish Centre, Camden

When Covid restrictions allowed, we operated the following:

- Hackney, Weekly outreach (Tuesdays, 11am to 2pm) – Irish Elders Cultural Centre, Hackney
- Kilburn, Weekly outreach, (Weds, 10am to 1pm), Mazenod Community Centre, Quex Road, Kilburn
- East London, weekly outreach (Thursday, 11am to 1pm), plus monthly outreach during Irish Pensioners Forum of East London Tea Dance, 11am to 4pm – Durning Hall Community Centre, Newham
- Tribunal service – accompanying people to Tribunals as an advocate
- Home Visits to people who are unable to come to us

**Covid specific services:**

Phone Helpline open 7 days per week, 9am to 8pm, March 2020 to March 2021

Food and prescription delivery service across 32 London boroughs

Doorstep visits to older people in lockdown – to tackle isolation

Folk and photography project – recording the experience of the older Irish in lockdown

Musical projects – helping people to sing and record from their own homes and share with others online

Phone befriending service – tackling isolation

Vaccine clinics in partnership with Hackney Public Health and the NHS

Home cooked food delivery service for older Irish people

Ipad training classes for older Irish people

Irish Elders newsletters – containing crucial information for older Irish people to help keep people safe from Covid

**Irish Elderly Advice Network**  
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**TRUSTEES' ANNUAL REPORT**  
for the financial year ended 31 March 2021

### **Appeals and tribunals**

Following on from an incredibly busy year in 2019-2020 for appeals and tribunals, this year saw a great demand for professional advocacy at appeals and tribunals. The majority of these appeals and tribunals were for PIP and ESA and due to Covid the vast majority were by phone. The amounts won vary depending on backdated payments.

### **Housing**

The Irish Elderly Advice Network has built a positive reputation for its housing work, as sadly within London there is an unsatisfactory provision of housing particularly for older Irish single men. However, we have a brilliant relationship with various housing associations and alms-houses across London, which has enabled us to secure good quality, safe housing for our clients. It was very difficult to keep re-housing work going during Covid, especially during the lockdowns, as people were not able to view properties. However, the housing need remained and we therefore continued with this work. We estimate that 14 people were rehoused during the Covid period and 20 further applications were made by phone, to be completed quickly the following year. Each person housed was placed in excellent quality sheltered housing. All these are very happy with their new homes and to finally have a roof over their heads. This has made an enormous difference to their quality of life.

In addition, we also deal with housing issues and complaints such as substandard conditions, disrepair and maintenance issues. As we have maintained good relationships with contacts within various housing associations, we are often able to have these issues investigated and dealt with quickly.

### **Culture**

1. Support for projects which address the needs of disadvantaged and vulnerable Irish emigrants, in particular the elderly
2. Support projects which foster a more vibrant sense of community and Irish identity amongst the Irish abroad; to the benefit of both.

The Irish Elders Culture Office has continued to focus on empowering older Irish people and enriching their lives on a daily basis. We have a relentless focus on celebrating our Irish identity, preserving Irish history and culture and ensuring that older Irish people, through this work, enjoy their lives in an uplifting and rich way. Through our support for older Irish participation in song, drama, dance, art, history, music, trips, history education and more, we continue to meet these objectives and remain very proud of the work we do.

This was a huge challenge during Covid but we believe we carried out work that kept older Irish people active, engaged, and celebrated during the Covid lockdown periods. The most significant pieces of work were the book – May the Road Rise to Meet You – Irish Elders in Lockdown, and the film “Doorstep Conversations” – both of which were widely celebrated within the older Irish community, including a forward to the book written by Enda Kenny, former Taoiseach of Ireland.

All our projects place older Irish people at their heart, not only as recipients but as deliverers and drivers of the projects. We have committees of older Irish people who we work with to develop the projects. It is very important to our charity that older people are at the heart of developing the vision for the projects.

The work of the Irish Elderly Advice Network has continued well for another year, and we are grateful to all staff and volunteers for their wonderful work.

We look forward to the year ahead.

Trustees and CEO.

**Finance Note from Trustees:** IEAN's Reserves Policy is 1.5 months.

## Statement of Trustees' Responsibilities

The trustees, who are also directors of Irish Elderly Advice Network for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the trustees as the directors 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) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company 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 company and of the net income or expenditure of the company 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 financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 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 (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Approved by the Board of Trustees on \_\_\_\_\_ and signed on its behalf by:**

\_\_\_\_\_  
**Tom Wheeler**  
Chairperson

\_\_\_\_\_  
**Barbara Carroll (Treasurer)**  
Trustee



# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Irish Elderly Advice Network**

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

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the company financial statements of Irish Elderly Advice Network ('the company') for the financial year ended 31 March 2021 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 4. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion, when reporting in accordance with a fair presentation framework the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the Provisions Available for Audits of Small Entities, in the circumstances set out in Note 6 to the financial statements, 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 company's ability to continue as a going concern for a period of at least twelve months from the date 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.

#### **Other Information**

The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. The trustees are responsible for the other information contained within the annual report. 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.

#### **Opinion on other matter 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' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Irish Elderly Advice Network**

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

### **Matters on which we are required to report by exception**

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; 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
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

### **Responsibilities of trustees for the financial statements**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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 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 management either intends to liquidate the company or to cease operations, or has 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, we considered the following:

- (i) The nature of the sector in which the charity operates, its control environment and financial performance.
- (ii) Making inquiries of trustees and senior management, including obtaining and receiving supporting documentation, concerning the charity's policies and procedures relating to:
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
  - The internal controls established to mitigate risks related to fraud.
- (iii) Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Irish Elderly Advice Network**

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

### **Further information regarding the scope of our responsibilities as auditor**

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 purpose 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 trustees.
- Conclude on the appropriateness of the trustees' 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 company'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 company 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.

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

### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the 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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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**Katherine Tully (Senior Statutory Auditor)**

**for and on behalf of**  
**ALLEN TULLY & CO**

Chartered Certified Accountants and Statutory Auditor  
19 Palace Square  
London  
SE19 2LT  
United Kingdom

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**Irish Elderly Advice Network**  
(A company limited by guarantee, not having a share capital)  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating an Income and Expenditure Account)  
for the financial year ended 31 March 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
<b>Incoming Resources</b>							
Voluntary Income	7.1	39,269	-	39,269	10,916	-	10,916
Charitable activities							
- Grants from governments	7.2	-	220,992	220,992	4,770	141,375	146,145
and other co-funders							
Investments	7.3	2	-	2	7	-	7
<b>Total incoming resources</b>		<b>39,271</b>	<b>220,992</b>	<b>260,263</b>	<b>15,693</b>	<b>141,375</b>	<b>157,068</b>
<b>Resources Expended</b>							
Charitable activities	8.1	-	251,321	251,321	14,304	140,569	154,873
<b>Net incoming/outgoing resources before transfers</b>		<b>39,271</b>	<b>(30,329)</b>	<b>8,942</b>	<b>1,389</b>	<b>806</b>	<b>2,195</b>
Gross transfers between funds		(35,553)	35,553	-	-	-	-
<b>Net movement in funds for the financial year</b>		<b>3,718</b>	<b>5,224</b>	<b>8,942</b>	<b>1,389</b>	<b>806</b>	<b>2,195</b>
<b>Reconciliation of funds</b>							
Balances brought forward at 1 April 2020	18	3,072	2,848	5,920	1,683	2,042	3,725
<b>Balances carried forward at 31 March 2021</b>		<b>6,790</b>	<b>8,072</b>	<b>14,862</b>	<b>3,072</b>	<b>2,848</b>	<b>5,920</b>

The Statement of Financial Activities includes all gains and losses recognised in the financial year.  
All income and expenditure relate to continuing activities.

## Irish Elderly Advice Network

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

Company Number: 5642515

### BALANCE SHEET

as at 31 March 2021

	Notes	2021 £	2020 £
<b>Current Assets</b>			
Debtors	15	-	10,000
Cash at bank and in hand		51,316	27,329
		<u>51,316</u>	<u>37,329</u>
<b>Creditors: Amounts falling due within one year</b>	16	<u>(36,454)</u>	<u>(31,409)</u>
<b>Net Current Assets</b>		<u>14,862</u>	<u>5,920</u>
<b>Total Assets less Current Liabilities</b>		<u>14,862</u>	<u>5,920</u>
<b>Funds</b>			
Restricted trust funds		8,072	2,848
General fund (unrestricted)		6,790	3,072
<b>Total funds</b>	18	<u>14,862</u>	<u>5,920</u>

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

Approved by the Board of Trustees and authorised for issue on \_\_\_\_\_ and signed on its behalf by

\_\_\_\_\_  
Tom Wheeler  
Chairperson

\_\_\_\_\_  
Barbara Carroll (Treasurer)  
Trustee

## **Irish Elderly Advice Network**

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

# **NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 31 March 2021

## **1. GRANTS**

### **CITY BRIDGE TRUST**

The charity has been awarded a grant of £150,000 over 5 years (£30,000 X 5) to contribute to the salary cost of the Head of Culture and associated office costs. Funding each year is conditional on written confirmation from the Irish Government of IEANs core funding.

The charity received £30,000 in the accounting period (year 2) which has been fully recognised and utilised.

### **GOVERNMENT OF IRELAND: COVID-19 RESPONSE FUNDS**

The charity received a Covid-19 response fund amounting to £25,460 for the Irish Elders Corona Coalition project. The grant is restricted to that specific purpose and was spent within three months of the receipt by the Embassy of the signed letter of acceptance. The grant has been recognised in the accounts and fully utilised during the reporting period.

The charity received a Covid-19 response grant amounting to £10,000 for the Christmas Book project.

The grant is restricted to this specific project and has been recognised in the accounts and fully utilised by the end of the year 2020.

### **HACKNEY GIVING: COVID-19 GRANT**

The charity received a grant amounting to £10,000 from The City and Hackney Public Health Team (distributed and managed by Hackney Giving on its behalf). The grant is restricted to the following specific project: "Irish Elders Corona Communication". The charity received an initial payment of £3,000 which has been recognised and fully utilised during the accounting period. Subsequent payments will be dependent on receipt monitoring information and evidence of successful delivery.

## **2. DEFERRED INCOME**

### **GOVERNMENT OF IRELAND EMIGRANT SUPPORT PROGRAMME (ESP)**

A grant of £124,900 was received for the year from 1st July 2020 to 30th June 2021.

The funds were restricted for the following projects: Irish Elderly Core Project £110,400 (less £500 clawback) and Irish Elderly Culture Office £15,000.

Nine months grant income was utilised in the period to 31st March 2021. Three months grant income amounting to £31,225 has been deferred to the 2021-22 year and will be utilised by 30th June 2021. Three months grant income amounting to £26,500 deferred from 2019-20 has been utilised this year.

## **3. GENERAL INFORMATION**

Irish Elderly Advice Network is a company limited by guarantee incorporated in the United Kingdom. The registered office of the company is 50-52 Camden Square, London, NW1 9XB which is also the principal place of business of the company. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

#### **4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

As permitted by the Companies Act 2006, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

##### **Statement of compliance**

The financial statements of the company for the financial year ended 31 March 2021 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102".

##### **Cash flow statement**

The company has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small company.

##### **Fund accounting**

The following are the categorises of funds maintained:

##### **Restricted funds**

Restricted Funds contain the grants received to run specific projects for the benefits of the charity's main objectives and the associated expenditure which relate to the project workers' wages and salaries and the projects running costs for the benefit of older persons who are Irish residents in the UK.

##### **Unrestricted funds**

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. They are for the promotion of any charitable purposes for the benefit of older persons (aged 60 and over) who identify themselves as Irish residents in the UK.

### **Incoming Resources**

Voluntary income or capital is included in the Statement of Financial Activities when the company 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 company 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.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received.

Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is received.

### **Income from charitable activities**

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

- Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases, the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

### **Resources Expended**

Resources expended are recognised in the year in which they are incurred. Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those incurred directly in support of expenditure on the objects of the charity and include project management. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

### **Trade & Other Creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method except where the effect of discounting would be immaterial. In such cases they are stated at cost.

The charity has creditors which are included in Note 9, and are at amortised cost. They include:

- Accruals for audit and accounting fees.
- Deferred grant income (Government of Ireland ESP).

### **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:

Fixtures, fittings and equipment	- 25% Straight line
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**Leasing**

Rentals payable under operating leases are dealt with in the income and expenditure account as incurred over the period of the rental agreement.

**Trade and Other Debtors**

Trade and Other Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Cash at bank and in hand**

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

The charity holds two bank accounts with AIB (GB). The year-end balances are:

- Current account: £51,266

- Deposit account: £50

**Taxation**

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The charity is exempt from taxation under S505 Income and Corporation Taxes Act 1988.

**Grants receivable**

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are received. All grants received are restricted as is the expenditure associated with the grants.

**5. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

There are no sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**6. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES**

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements.

**7. INCOME**

<b>7.1 DONATIONS AND LEGACIES</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Sundry Donations	<b>39,269</b>	<b>-</b>	<b>39,269</b>	10,916
<b>7.2 CHARITABLE ACTIVITIES</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Welfare Service	-	<b>165,992</b>	<b>165,992</b>	109,945
Cultural Activities	-	<b>55,000</b>	<b>55,000</b>	36,200
	<b>-</b>	<b>220,992</b>	<b>220,992</b>	146,145
<b>7.3 INVESTMENTS</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Investment Income	<b>2</b>	<b>-</b>	<b>2</b>	7

# Irish Elderly Advice Network

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## NOTES TO THE FINANCIAL STATEMENTS

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### 8. EXPENDITURE

#### 8.1 CHARITABLE ACTIVITIES

	Direct Costs £	Other Costs £	Support Costs £	2021 £	2020 £
Welfare Service	101,836	517	94,548	196,901	118,625
Cultural Activities	35,000	-	19,420	54,420	36,248
	<u>136,836</u>	<u>517</u>	<u>113,968</u>	<u>251,321</u>	<u>154,873</u>

#### 8.2 SUPPORT COSTS

	Charitable Activities £	2021 £	2020 £
Outings/Meetings/Events	53,836	53,836	8,257
Rent and Service Charges	16,959	16,959	16,048
Insurance	422	422	358
General Office	17,254	17,254	11,369
Legal & Professional (Governance)	4,704	4,704	4,091
Audit Fees (Governance)	2,509	2,509	2,509
Communication and Advertising	18,284	18,284	-
Depreciation	-	-	72
	<u>113,968</u>	<u>113,968</u>	<u>42,704</u>

### 9. ANALYSIS OF SUPPORT COSTS

	Basis of Apportionment	2021 £	2020 £
Outings/Meetings/Events	Staff Time	53,836	8,257
Rent and Service Charges	Staff Time	16,959	16,048
Insurance	Activity	422	358
General Office	Staff Time	17,254	11,369
Legal & Professional (Governance)	Usage	4,704	4,091
Audit Fees (Governance)	Administration	2,509	2,509
Communication and Advertising	Activity	18,284	-
Depreciation	Unrestricted Activities	-	72
		<u>113,968</u>	<u>42,704</u>

### 10. NET INCOMING RESOURCES

	2021 £	2020 £
<b>Net Incoming Resources are stated after charging/(crediting):</b>		
Depreciation of tangible assets	-	72
Operating lease rentals		
- Office equipment	4,898	1,500
Auditor's remuneration:		
- audit services	2,509	2,509
	<u>7,407</u>	<u>4,081</u>

### 11. INVESTMENT AND OTHER INCOME

	2021 £	2020 £
Covid-19 Grant Received	9,757	-
Bank interest	2	7
	<u>9,759</u>	<u>7</u>

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**12. EMPLOYEES AND REMUNERATION**

**Number of employees**

The average number of persons employed (including executive trustees) during the financial year was as follows:

	<b>2021 Number</b>	<b>2020 Number</b>
Project workers and Administration	<b>5</b>	3
Chief Executive Officer	<b>1</b>	1
	<b>6</b>	4

The staff costs comprise:

	<b>2021 £</b>	<b>2020 £</b>
Wages and salaries	<b>122,971</b>	100,536
Social security costs	<b>12,021</b>	10,327
Pension costs	<b>1,844</b>	1,006
	<b>136,836</b>	111,869

The key management in the charity is the CEO and a remuneration of £38,500 is associated with this post.

**13. EMPLOYEE BENEFITS**

There are no employees who received employee benefits excluding employer pension costs) of more than £60,000 (€70,000) for the reporting period.

**14. TANGIBLE FIXED ASSETS**

	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2020	1,649	1,649
Disposals	(1,649)	(1,649)
At 31 March 2021	-	-
<b>Depreciation</b>		
At 1 April 2020	1,649	1,649
On disposals	(1,649)	(1,649)
At 31 March 2021	-	-
<b>Net book value</b>		
At 31 March 2021	-	-

**15. DEBTORS**

	<b>2021 £</b>	<b>2020 £</b>
Other debtors	-	10,000
	-	10,000

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<b>16. CREDITORS</b>					
<b>Amounts falling due within one year</b>					
			<b>2021</b>	<b>2020</b>	
			£	£	
Accruals and deferred income			<b>36,454</b>	31,409	
<b>17. RESERVES</b>					
			<b>2021</b>	<b>2020</b>	
			£	£	
At 1 April 2020			<b>5,920</b>	3,725	
Surplus for the financial year			<b>8,942</b>	2,195	
At 31 March 2021			<b>14,862</b>	5,920	
<b>18. FUNDS</b>					
<b>18.1 RECONCILIATION OF MOVEMENT IN FUNDS</b>					
		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	
		£	£	£	
At 1 April 2019		1,683	2,042	3,725	
Movement during the financial year		1,389	806	2,195	
At 31 March 2020		3,072	2,848	5,920	
Movement during the financial year		3,718	5,224	8,942	
At 31 March 2021		<b>6,790</b>	<b>8,072</b>	<b>14,862</b>	
<b>18.2 ANALYSIS OF MOVEMENTS ON FUNDS</b>					
	<b>Balance</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance</b>
	<b>1 April</b>			<b>between</b>	<b>31 March</b>
	<b>2020</b>			<b>funds</b>	<b>2021</b>
	£	£	£	£	£
<b>Restricted funds</b>					
Restricted Funds	2,848	220,992	251,321	35,553	8,072
<b>Unrestricted funds</b>					
Unrestricted Funds	3,072	39,271	-	(35,553)	6,790
<b>Total funds</b>	<b>5,920</b>	<b>260,263</b>	<b>251,321</b>	<b>-</b>	<b>14,862</b>
<b>18.3 ANALYSIS OF NET ASSETS BY FUND</b>					
		<b>Current assets</b>	<b>Current liabilities</b>	<b>Total</b>	
		£	£	£	
Restricted trust funds		42,026	(36,454)	5,572	
Unrestricted general funds		9,290	-	9,290	
		<b>51,316</b>	<b>(36,454)</b>	<b>14,862</b>	

**Irish Elderly Advice Network**  
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**19. STATUS**

The company 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.

**20. RELATED PARTY TRANSACTIONS**

There have been no transactions with trustees or related parties that require disclosure in the reporting period. None of the trustees have been paid any remuneration or received any other benefits from an employment with the charity or a related entity. No trustee expenses have been incurred.

**21. POST-BALANCE SHEET EVENTS**

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