

Registered number: 564903
Charity number: 20153557
CHY number 21756

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

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ISLAMIC RELIEF IRELAND
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Directors	Mudafar Al Tawash, Chair Brian Doyle, (resigned 18 November 2021) Fatma Msumi Youcef Sai Romaysa Senatour Byrne (appointed 12 June 2021)
Company registered number	564903
Charity registered number	20153557 CHY number 21756
Registered office	31 Clanbrassil Street Lower Dublin 8 D08 T854
Company secretary	Mudafar Al Tawash
Chief executive officer	Mohammed Atique
Independent auditors	Lowry & Associates Chartered Accountants and Statutory Auditors 70 Northumberland Road Ballsbridge Dublin 4 Ireland
Bankers	Allied Irish Banks PLC 219 Crumlin Road Dublin 12
Solicitors	Cormac O Ceallaigh & Company 388 North Circular Road Phibsborough Dublin 7

ISLAMIC RELIEF IRELAND
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Directors (who are also directors of the Company for the purposes of the Companies Act) present their annual report together with the audited financial statements of Islamic Relief Ireland (the "Company", the "Charity") for the year ended 31 December 2021. The Directors confirm that the directors report and financial statements of the Company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice ("SORP") "Accounting and Reporting by Charities" applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 102 ("FRS102").

Who we are

Islamic Relief Ireland is a company limited by guarantee, not having a share capital, incorporated in Ireland in 2015 under the Companies Act and registered in Ireland with registration number 564903. Islamic Relief Ireland's governing document is its Constitution. The Charity trades under the name Islamic Relief Ireland, with a registered office at 31 Clanbrassil Street Lower, Dublin 8, D08 T854. Islamic Relief Ireland is registered with the Charities Regulatory Authority, registered Charity number 20153557.

Objectives and activities

a. Policies and objectives

Islamic Relief Ireland is the Irish partner office of the Islamic Relief Worldwide. As a partner office the company's primary objective is to raise funds for international humanitarian projects, implement local programme's, and deliver vital advocacy and other activities.

Mission Statement

Islamic Relief Ireland envisage a caring world where communities are empowered, social obligations are fulfilled and people respond as one to the suffering of others.

From the very start, Islamic Relief had a single vision: "Inspired by our Islamic faith and guided by our values, we envisage a caring world where communities are empowered, social obligations are fulfilled, and people respond as one to the suffering of others." In line with Islamic teachings on the value of every human life, we provide this assistance to whoever needs us most, regardless of race, religion or gender.

Objectives

As we look to the future, the company is always eager to learn, develop and improve our work, to serve the poorest and neediest people.

In setting objectives and planning for activities, the Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

b. Strategies for achieving objectives

As laid out in the Constitution, to fulfil its vision, the Company's activities will primarily centre on the following:

1. Establish, operate or help establish and operate training centres, schools, hospital clinics, drainage and irrigation and other schemes which will directly relieve the need of poor refugees and victims of natural diseases in parts of the World that experience natural disaster or conflict.
2. To provide free of charge, aid relief in general for refugees and victims of natural disasters such as famine, flood drought and disease epidemic through grants for food, clothing and medical supplies.
3. Procure to be written and printed, published, issued and circulated gratuitously or otherwise any reports, periodicals, books, pamphlets, leaflets or any other documents.
4. Promote, encourage or undertake, organise, research and experimental work and to disseminate the results of that research which is conducive to the advancement of the company main objective.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Islamic Relief deliver programme's that benefit vulnerable people in over 30 countries worldwide. Our work includes life-saving emergency relief and early response, as well as development programme's that protect communities and improve the lives of some of the poorest families on the planet.

Income received from fundraising and charitable activities have expanded since inception a new accordingly has aid delivered for international relief and development in various project worldwide.

Total charitable income raised in the year 31 December 2021 was €956,627 as per the statement of financial activity.

In the year 2021, Islamic Relief had a total of €806,758 income through donations. This was mainly collected through different campaigns held over the year such as the two Eids, Aid for Yemen and other emergency appeals mentioned below. This is an increase from 2020 when €723,426 was raised, an increase of about 11.5%.

The most popular income streams were mainly online through the website, JustGiving, bank/cash, and My Ten Nights / Benevity. Below is a breakdown of each method for 2021 and the table shows the ranking of donations collected from each method from high to low. Donating online has become very popular over the years as seen through the big portion it takes in the diagram. However, bank transfer and cash collection are still quite apparent as well. The use of JustGiving for individuals raising money for Islamic Relief is also quite popular.

Top 4 methods of donation collection

- Website €585,761
- Bank and cash €100,027
- Justgiving €54,986
- My Ten Nights / Benevity €39,929

Most supported funds

From the donations received, the most popular funds can be determined. Each year has different most supported projects depending on global circumstances along with some consistently favourite projects such as Zakat and Sadaqah. For 2021, the most supported projects are outlined below in the table ranked accordingly.

Zakat remains the most supported fund. Along with this, areas with high conflict and states of emergency such as Yemen, Palestine, Syria, and Afghanistan are also highly supported. Activities related to Ramadan such as Zakat al Fitr and small campaigns initiated by volunteers such as selling canvases, tote bags, and Eid Boxes. Campaign such as Charity Week led to universities and youth groups uniting to raise money for needy children and orphans around the world.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

<u>Fund Type</u>	<u>Amount</u>
Zakat General	€182,152.79
Yemen	€80,995.27
Palestine	€64,362.48
General Sadaqah	€61,750.99
Qurbani	€54,277.00
Orphan 121	€42,242.57
Zakat-al-Fitr	€31,461.10
Water for Life	€30,591.90
Where Most Needed	€17,341.15
Ramadan	€12,894.28
Second Hand BMI	€9,000.00
TIC - Second Hand Clothes	€8,080.78
Charity Week	€4,871.56
Afghanistan	€3,791.00
Syrian Refugees	€2,835.00

Cities Where People Donate From

Most of the donations are from people who donate from big cities in Ireland. Majority of donations are coming from the Dublin area or nearby, followed by Cork, Galway, Limerick, Meath and so on. This year as COVID restrictions lifted, the team had the opportunity to fundraise in areas outside of Dublin, leading to more awareness about Islamic Relief's operations and consequently an increase in donations. The cities where people donated from were as follows -

<u>Cities</u>	<u>Number of Donations</u>
Dublin	6199
Cork	879
Galway	507
Limerick	382
Meath	300
Kildare	111
Letterkenny	62
Laois	54
Kerry	29
Wexford	23

d. Main activities undertaken to further the Company's purposes for the public benefit

We ran a number of projects in Ireland, including providing toys to sick children with in Dublin's children's hospitals, we provided provisions to a number of partner organizations in Ireland who work with the Homeless, we partnered with a local environment organization cleaning up canals within Ireland, we also worked with a number of organizations providing provisions for refugees who are staying in the many hostels around Ireland.

As well as the domestic work we did a number of international programmes which pushed the organizations purpose and funded a range of projects including water projects, educational projects, emergency aid, orphan 1-2-1 sponsorship, food packs, empowering women to mention a few.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

a. Review of activities

The rise of the Global pandemic presented Islamic Relief Ireland with a very unique situation, given it was something which no one had experienced before. We have to revisit our annual plan, projections and forecasts had to be altered for the months of March to December 2020 and we had to rethink our strategy of engagement as well as fundraising.

All physical interactions and engagements had to be taken into the digital sphere to ensure we could maximise the potential of growth. Going digital allowed us to do a lot more and reach otherwise harder to reach people. As a result we seen record numbers of engagements and an increase in the funds raised for the charity. If the organisation had not adapted we could have been impacted significantly both in levels of engagement as well as the total number of funds raised.

Islamic Relief Ireland currently delivers programme's that benefit vulnerable people in over 30 countries worldwide. The work includes life-saving emergency relief and early recovery, as well as development programme's that protect communities and improve the lives of some of the poorest families on the planet.

Comparison of 2020 and 2021

As seen below, figures from 2020 and 2021 can be compared to see growth of Islamic Relief over the year. Figures such as Zakat, Sadaqah, Qurbani. Additionally, the change between projects can also be observed as emergency situations arise, for example the conflict in Afghanistan in 2021 is not present in 2020.

Project	2021	2020
Zakat	€182,152.79	€98,091.80
Yemen	€80,995.27	€102,701.31
Palastine	€64,362.48	€0.00
General Sadaqah	€61,750.99	€52,102.56
Qurbani	€54,277.00	€52,310.55
Orphan 121	€42,242.57	€31,759.58
Zakat al-Fitr	€31,461.10	€20,382.50
Water for Life	€30,591.90	€0.00
Where Most Needed	€17,341.15	€26,366.00
Ramadan	€12,894.28	€46,882.30
Second Hand BMI	€9,000.00	€8,866.00
TIC - Second Hand Clothes	€8,080.78	€0.00
Charity Week	€4,871.56	€8,739.54
Afghanistan	€3,791.00	€0.00
Syrian Refugees	€2,835.00	€0.00
Water Yemen	€0.00	€32,241.02
Zakat	€0.00	€20,438.00
Water Project	€0.00	€15,025.32
Lebanon	€0.00	€8,262.01
CoronaVirus	€0.00	€7,756.69
Orphan General	€0.00	€6,243.00

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

b. Projects funded for year 2021

The projects funded and delivered in the year 2020 and 2021 were in the following sectors:

Sector Name	Funding expanded and delivered in the year ended 2020	Funding expanded and delivered in the year 2021
Health	€77,094	€0
Food security	€279,736	€110,841
Orphan sponsorship	€54,455	€50,007
Emergency response	€114,924	€142,028
Water project	€79,738	€150,117
Education	€60,869	€151,859
Covid response	€71,966	€15,236
Total funds for the year	€738,782	€620,088

c.

The countries we sent our international relief in the year 2021 were as follows;

1. Yemen - Emergency Food Assistance to Abyan €20,000
2. Yemen - Emergency WASH response for affected population in Taiz Governorate €115,320
3. Gaza – Provision of multi-sectorial Humanitarian Assistance to the most vulnerable and crisis-affected households; €43,868
4. Orphans House Rehabilitation -Reconstruction of houses for orphans in Bosnia €8,272
5. Emergency Appeal 3 – Palestinian Territories Gaza €50,000
6. Scholarship for University Students in Turkey for higher education €100,000
7. Winterisation 2021/22 Project €8,160
8. Indonesia- Supporting Safe Water Filtration System for Poor Communities in Pandeglang District -Banten Province (SWAFPOC) €1,450
9. Provision of Essential (NFI) to Tigray Crisis Affected People in Two Woredas of Afar Region €20,000
10. Myanmar - Saving Lives through Food Security in Rakhine State €20,000
11. Ramadan food parcel – Food distribution delivered to various countries €40,625
12. Qurbani project - Meat Pack Distribution delivered to various countries €50,216
13. Orphan sponsorship project – sponsoring orphan in various countries €41,735
14. Water Solutions for IDPS in Baidoa, Somalia (WASO) €33,347
15. Education project for children in Pakistan € 51,859
16. India Covid emergency response: €15,236

Expenditure

Total expenditure for year ended 31 December 2021 was €186,162, this does not include the money sent to deliver the project in various countries as per above, staffing and rent cost of €73,531, Second hand clothing operation of €15, 496 and other fundraising related cost during the year.

Summary

Overall, there has been an increase in donations due to different campaigns being run whether in response to emergency crisis or ongoing crisis along with Islamic events such as Eid. The easing of COVID restrictions allowed the team to travel and hold in person fundraising events, raising morale. Travel to different regions of the country increase awareness about the charity and led to more donations. As people go back into mosques, collections could be organised for the different funds. As a result of this and engagement with our volunteers, we were able to increase our donations by around 11.5%.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

a. Review of 2021

The financial outcomes as shown in the Statement of Financial Activity for the year ended 2021 show a net surplus of €123,248 compared to net deficit of €2,356 in 2020.

Analysis of Income

The Charity's total income, which arises from several income streams note 3 - note 5 to the financial statements decreased to €956,627 from €1,249,140 in 2020. Income in 2021 was classified as restricted sources of €621,236 and unrestricted sources of €335,391.

Analysis of Expenditure

The expenditure comprises with direct costs of fulfilling the activities of the Charity; the support team and the operational costs of running the organisation. The Charity's total expenditure is analysed in note 6 - note 8 to the financial statements. There was a decrease in total expenditure to €833,379 compared to €1,251,496 in 2020 an overall decrease of €418,117. Expenditure in 2021 was classified as restricted sources of €624,400 and unrestricted sources of €208,979.

Balance Sheet

At the 31 December 2021, the Charity has a positive balance sheet, created over the years of its existence and arising from a prudent approach to managing its activities and risks. This facilitates the Charity in its wide range of visitation work and provision of services.

The Charity's tangible assets are analysed in note 13, which shows a net book value was €3,580 (2020: €4,741).

The Charity's debtors are analysed in note 14 shows a value of €11,452 (2020: €20,858).

The cash at bank and in hand at 31 December 2021 was €500,390 (2020: €462,405).

Creditors amounts falling due within one year are analysed in note 15 were €22,657 (2020: €118,487).

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

b. Reserves policy

The Board has the responsibility for establishing an appropriate reserve policy. It is Islamic Relief Ireland policy to retain sufficient reserves to safeguard the continuity of its operations while committing the maximum possible resources to its current services. Islamic Relief Ireland has developed a policy to build up a six month reserve, which will be done over a six year process. Each year €30,000 euros of the equivalent to run the organisation for one month will be allocated to the reserve so as to not impact the cash flow of the organisation.

The total reserves of €492,765 at year end (2020: €369,517) falls into two categories:

Restricted funds

Restricted funds represent income received that can only be used for particular purposes. Such purposes are within the overall aims of Islamic Relief Ireland. It is Islamic Relief Ireland policy to fully apply such funds for the purposes for which they were donated as quickly as possible. Restricted reserves at year end was (€3,164) (2020: €Nil).

Unrestricted funds

Unrestricted funds at year end was €495,929 (2020: €369,517). These are funds that have no specific restrictions attached to them. General unrestricted funds are funds for use at the discretion of the Board in furtherance of the objectives of Islamic Relief Ireland. Where balances arise at the year end, these funds are generally utilised in the upcoming financial year.

c. Going Concern

The Directors have a reasonable expectation that the company has adequate resources to continue its operational activities for the foreseeable future, this being a period of twelve months from the date of approval of the financial statements. Accordingly, the Directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

d. Investments policy and performance

The requirement to maintain reserves means that the charity has bank balances of €500,390 at 31 December 2021.

The objective of the Charity's investment policy is to maintain sufficient liquidity while ensuring maximum security, meeting ethical standards and achieving the highest possible returns.

e. Risk management objectives and policies

The Charity's risk management processes involve identifying risks across the Charity, assessing the potential impact of these risks and providing a method for addressing these potential impacts by either reducing threats to an acceptable level or taking steps to mitigate those risks.

The risk review process consists of activities to identify, categorise, describe, and assess risks. The outcome is a list of described risks which are clearly mapped to objectives and prioritised according to risk assessment criteria which are reviewed, challenged, discussed and agreed by the Directors. The described risks are reviewed annually and any additional risks that are recognised are incorporated into the register and given an appropriate risk score.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

f. Principal risks and uncertainties

The Directors have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity. The Directors are satisfied that systems and procedures are in place to mitigate against exposure to the major risks. The Charity has prepared a risk register which the Directors review and update annually to ensure that all risks are identified and risk management processes are implemented in order to mitigate against and manage such risks.

The principal risks and uncertainties facing the Charity are as follows:

Income

The Charity relies on fundraising and donations for its income. The nature of this income is that none of it is guaranteed and that it can fluctuate significantly from year to year. The Charity manages this risk through its reserves policy and its financial management procedures. The financial review is a major section of each board meeting.

Reputation and governance

As a non-profit organisation dependent on fundraising income and accountable to the public, the Charity is acutely aware of the importance of maintaining high standards of governance to maintain its good reputation. The Charity mitigates this risk by complying with best governance procedures which includes: The Charities Governance Code; SORP, the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities; and The Fundraising Guidelines issued by the Charities Regulator.

Regulatory compliance risk

The Company is a registered charity which is regulated by the Charities Regulatory Authority. The Directors of the Company are aware that non compliance with charity legislation such as the Charities Act 2009 and other regulations overseen by the Charities Regulator would jeopardise the future of the Company.

The Charity complies with the Charities Governance Code (the "Code"). The Board has conducted a review of the Governance Code. This review was based on an assessment of the Charity's organisational practice against the recommended actions for each governance principle. The review sets out actions and completion dates for any issues that the assessment identifies need to be addressed. No significant matters were noted.

To manage this risk, the Company employs suitably qualified professionals, has appointed a highly skilled and expertise led board of directors, and takes advice from experts in the Charity sector. The board are confident that these collectively manage this risk as effectively as possible.

Key Personnel

The Charity is managed on a day to day basis by a Chief Executive supported by a management team. The loss of key personnel could result in a loss of skills and knowledge, giving rise to additional recruitment and staff training costs. The Charity endeavours to provide a comfortable and supportive work environment with the aim of retaining key personnel.

ISLAMIC RELIEF IRELAND
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

a. Constitution

Islamic Relief Ireland is registered as a company limited by guarantee under part 18 of the Companies Act 2014. Islamic Relief Ireland is a registered Charity (CHY Number 21756 and Charities Regulatory Authority reference 20153557). Islamic Relief Ireland is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

In accordance with its constitution, the main object for which the Charity is established is the prevention and relief of poverty and economic hardship to people in areas of natural disaster or conflict irrespective of their race, religion, nationality, gender or political affiliation.

There have been no changes in the objectives since the last Directors' Report and Financial Statements.

b. Members of the Board during the year

The Directors who served on the Board during the year are as follow:

Mudafar Al Tawash (Chair)
Brian Doyle (resigned 18 November 2021)
Romaysa Senator Byrne (appointed 12 June 2021)

The following are Trustees of the Board:

Fatma Msumi
Youcef Sai

Methods of appointment or election of Directors

The management of the Company is the responsibility of the Directors who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

Islamic Relief Ireland is governed by a Board of Directors, who make decisions at Board level regarding strategy in relation to the Charity and who are responsible for the oversight of the Charity. Decisions on strategy, significant restoring decisions and significant investment decisions are reserved for the Directors. The investment decision making process, and the role of Directors in this, is well established and is reviewed from time to time.

d. Policies adopted for the induction and training of Directors

Members of the Board are elected and co-opted under the terms of the Constitution. Directors are recruited through a combination of both public advertising and internal networking. Candidates for appointment to the Board are prioritised based on the Board's requirements for expertise from time to time: for example, in the areas of development, finance, fundraising or governance. It is intended that the Board should comprise of a balance of expertise and disciplines. Directors receive induction training upon selection.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

e. Related party relationships

Islamic Relief Ireland is an affiliate of Islamic Relief Worldwide and, as such, is part of a global network of Islamic Relief organisations.

Other than the ongoing engagement with Islamic Relief Worldwide, which is outlined above with further detail in the notes to the accounts, there were no related party transactions in 2021 or 2020.

There were no transactions with Directors in 2021 or 2020.

Plans for future periods

The Company is confident about its future and that it can continue to develop services in line with its strategic plan and does not envisage any change to the primary focus at this time.

Taxation status

The Charity has received an exemption from taxation as a charitable organisation and is registered under No. CHY 21756. The Charity also received approval of the Scheme of Tax Relief for Donations to Eligible Charities and other Approved bodies under Section 848A of the Taxes Consolidation Act 1997.

Accounting records

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the utilisation and employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at 31 Clanbrassil Street Lower, Dublin 8, D08 T854.

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as that Director is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Lowry & Associates, have indicated their willingness to continue in office. The designated Directors will propose a motion reappointing the auditors at a meeting of the Directors.

Approved by order of the members of the board of Directors and signed on their behalf by:

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021



Mudafar Al Tawash



Youcef Sai

Date: 28th October 2022

ISLAMIC RELIEF IRELAND
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STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

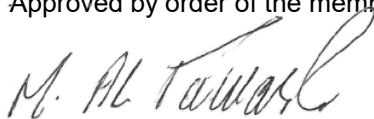
The Directors (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Directors' Report and the financial statements in accordance with Charities SORP (FRS 102) the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the provisions of the Companies Act 2014.

Company law requires the Directors to prepare financial statements for each financial . Under company law, the Directors 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors are required to:

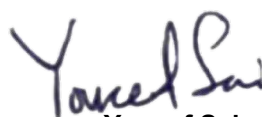
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable Accounting Standards (FRS 102) have been followed, subject 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 Company will continue in business.

The Directors 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 2014. 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.

Approved by order of the members of the board of Directors and signed on its behalf by:



Mudafar Al Tawash



Youcef Sai

Date: 28th October 2022

ISLAMIC RELIEF IRELAND
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ISLAMIC RELIEF IRELAND

Opinion

We have audited the financial statements of Islamic Relief Ireland (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and Charities SORP Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"., including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with SORP Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Charities Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 Ireland, including the Ethical Standard issued by the Auditing and Accounting Supervisory Authority (IAASA) 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 Directors' 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 Directors with respect to going concern are described in the relevant sections of this report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ISLAMIC RELIEF IRELAND (CONTINUED)

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

Matters on which we are required to report by exception

Based on 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.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Responsibilities of Directors for the financial statements

As explained more fully in the Directors' responsibilities statement, the Directors 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 Directors 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 Directors 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 Directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ISLAMIC RELIEF IRELAND (CONTINUED)

Auditors' 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 Auditors' 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 (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at [https://www.iaasa.ie/Publications/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/ISA-700-(Ireland)). This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body,. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



David Bolger FCA
for and on behalf of
Lowry & Associates
Chartered Accountants and Statutory Auditors
70 Northumberland Road
Ballsbridge
Dublin 4
Ireland

Date: 28th October 2022

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
Income from:					
Donations and legacies	3	612,968	335,391	948,359	1,221,673
Other trading activities	4	8,268	-	8,268	8,740
Other income	5	-	-	-	18,727
Total income		621,236	335,391	956,627	1,249,140
Expenditure on:					
Raising funds	6	-	24,608	24,608	14,020
Charitable activities	8	624,400	184,371	808,771	1,237,476
Total expenditure		624,400	208,979	833,379	1,251,496
Net movement in funds		(3,164)	126,412	123,248	(2,356)
Reconciliation of funds:					
Total funds brought forward as previously stated		-	369,517	369,517	448,310
Prior year adjustment	17	-	-	-	(76,437)
Total funds brought forward as restated		-	369,517	369,517	371,873
Net movement in funds		(3,164)	126,412	123,248	(2,356)
Total funds carried forward		(3,164)	495,929	492,765	369,517

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 21 to 37 form part of these financial statements.

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)
REGISTERED NUMBER: 564903

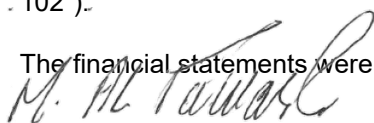
BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 €	2020 €
Fixed assets			
Tangible assets	13	3,580	4,741
		<u>3,580</u>	<u>4,741</u>
Current assets			
Debtors	14	11,452	20,858
Cash at bank and in hand		500,390	462,405
		<u>511,842</u>	<u>483,263</u>
Creditors: amounts falling due within one year	15	(22,657)	(118,487)
Net current assets		489,185	364,776
Total assets less current liabilities		492,765	369,517
Net assets excluding pension asset		492,765	369,517
Total net assets		492,765	369,517
Charity funds			
Restricted funds	18	(3,164)	-
Unrestricted funds	18	495,929	369,517
Total funds		492,765	369,517

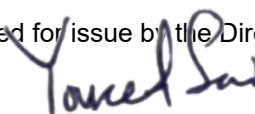
The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The Charity's financial statements have been prepared in accordance with the Charities SORP Financial Reporting Standards 102; the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102").

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:



Mudafar Al Tawash



Youcef Sai

Date: 28th October 2022

The notes on pages 21 to 37 form part of these financial statements.

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 €	2020 €
Cash flows from operating activities		
Net cash used in operating activities	37,985	13,729
Cash flows from investing activities		
Purchase of intangible assets	-	(5,805)
Net cash provided by/(used in) investing activities	-	(5,805)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	37,985	7,924
Cash and cash equivalents at the beginning of the year	462,405	454,481
Cash and cash equivalents at the end of the year	500,390	462,405

The notes on pages 21 to 37 form part of these financial statements

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

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) (second edition - October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

Islamic Relief Ireland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statement have been presented in Euro (€) which is the functional currency of the Charity.

1.2 Going concern

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

1.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Donated goods, services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP ("FRS 102"), the general donated time of the volunteers is not recognised.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 Expenditure

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing €NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	20%
----------------	---	-----

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Critical accounting estimates and areas of judgment

In the application of the Charity's accounting policies, the Directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Directors are of the view that there are no judgments or accounting estimates in applying their accounting policies that have had a significant effect on amounts recognised in the financial statements.

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Income from donations and legacies

	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €
Donations			
Contribution from Islamic Relief Worldwide	-	150,000	150,000
Public Donation	612,968	185,391	798,359
In Kind Income	-	-	-
	<u>612,968</u>	<u>335,391</u>	<u>948,359</u>

	<i>Restricted funds 2020 €</i>	<i>Unrestricted funds 2020 €</i>	<i>Total funds 2020 €</i>
Donations			
Contribution from Islamic Relief Worldwide	-	131,808	131,808
Public Donation	548,717	176,038	724,755
In Kind Income	-	365,110	365,110
	<u>548,717</u>	<u>672,956</u>	<u>1,221,673</u>

4. Income from other trading activities

Income from fundraising events

	Restricted funds 2021 €	Total funds 2021 €
Charity week income	8,268	8,268
	<u>8,268</u>	<u>8,268</u>

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Income from other trading activities (continued)

Income from fundraising events (continued)

	<i>Restricted funds 2020 €</i>	<i>Total funds 2020 €</i>
Charity Week Income	<u>8,740</u>	<u>8,740</u>

5. Other income

		<i>Total funds 2021 €</i>
Other Income	<i>Unrestricted funds 2020 €</i>	<u>18,727</u>

6. Expenditure on raising funds

Costs of raising voluntary income

	<i>Unrestricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Event related costs	150	150
General fundraising costs	12,541	12,541
Fundraising advertising costs	9,536	9,536
Fundraising printing costs	2,381	2,381
	<u>24,608</u>	<u>24,608</u>

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2020 €</i>	<i>Total funds 2020 €</i>
Event related costs	1,379	1,379
General fundraising costs	11,081	11,081
Fundraising advertising costs	297	297
Fundraising printing costs	1,263	1,263
	<u>14,020</u>	<u>14,020</u>

7. Analysis of Project Contributions

	<i>Project Contributions 2021 €</i>	<i>Total funds 2021 €</i>
Project Contributions	624,400	624,400
Second Hand Clothing Operational Expenses	19,750	19,750
Local Project - Homeless	6,577	6,577
	<u>650,727</u>	<u>650,727</u>

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. Analysis of Project Contributions (continued)

	<i>Project Contributions 2020 €</i>	<i>Total funds 2020 €</i>
Project Contributions	742,766	742,766
Donation in Kind Contributions	365,110	365,110
Second Hand Clothing Operational Expenses	23,722	23,722
Local Project - Homeless	776	776
	<u>1,132,374</u>	<u>1,132,374</u>

8. Analysis of expenditure on charitable activities

Summary by fund type

	<i>Restricted funds 2021 €</i>	<i>Unrestricted funds 2021 €</i>	<i>Total funds 2021 €</i>
Project Contributions	624,400	158,044	782,444
Second Hand Clothing Operational Expenses	-	19,750	19,750
Local Project - Homeless	-	6,577	6,577
	<u>624,400</u>	<u>184,371</u>	<u>808,771</u>

	<i>Restricted funds 2020 €</i>	<i>Unrestricted funds 2020 €</i>	<i>Total funds 2020 €</i>
Project Contributions	742,766	105,102	847,868
Donation in Kind Contributions	-	365,110	365,110
Second Hand Clothing Operational Expenses	-	23,722	23,722
Local Project - Homeless	-	776	776
	<u>742,766</u>	<u>494,710</u>	<u>1,237,476</u>

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Analysis of expenditure by activities

	Project Contributions 2021 €	Support costs 2021 €	Total funds 2021 €
Project Contributions	624,400	158,044	782,444
Second Hand Clothing Operational Expenses	19,750	-	19,750
Local Project - Homeless	6,577	-	6,577
	<u>650,727</u>	<u>158,044</u>	<u>808,771</u>
	<u><u>650,727</u></u>	<u><u>158,044</u></u>	<u><u>808,771</u></u>
	<i>Project Contributions 2020 €</i>	<i>Support costs 2020 €</i>	<i>Total funds 2020 €</i>
Project Contributions	742,766	105,102	847,868
Donation in Kind Contribution	365,110	-	365,110
Second Hand Clothing Operational Expenses	23,722	-	23,722
Local Project - Homeless	776	-	776
	<u>1,132,374</u>	<u>105,102</u>	<u>1,237,476</u>
	<u><u>1,132,374</u></u>	<u><u>105,102</u></u>	<u><u>1,237,476</u></u>

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021 €	Total funds 2021 €
Staff costs	68,265	68,265
Depreciation	1,161	1,161
Bank charges	11,792	11,792
Office running costs	1,750	1,750
Travel and volunteer costs	20,890	20,890
Rent and rates	22,116	22,116
Printing, postage and stationary	747	747
General office costs	4,572	4,572
Insurance	11,852	11,852
Light and heat	3,049	3,049
Repairs and maintenance	870	870
Training costs	156	156
Subscription fees	330	330
Governance costs	10,494	10,494
	<u>158,044</u>	<u>158,044</u>

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities</i> 2020 €	<i>Total</i> <i>funds</i> 2020 €
Staff costs	45,236	45,236
Depreciation	1,064	1,064
Bank charges	12,955	12,955
Office running costs	1,239	1,239
Travel and volunteer costs	15,922	15,922
Rent and rates	17,400	17,400
Printing, postage and stationary	920	920
General office costs	2,038	2,038
Insurance	2,989	2,989
Light and heat	1,635	1,635
Repairs and maintenance	1,391	1,391
Legal and professional fees	615	615
Governance costs	1,698	1,698
	<u>105,102</u>	<u>105,102</u>

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of €1,075 (2020 - €922).

11. Staff costs

	2021 €	2020 €
Wages and salaries	68,265	45,236
	<u>68,265</u>	<u>45,236</u>

The average number of persons employed by the Company during the year was as follows:

	2021 No.	2020 No.
Office / Administration	4	1
	<u>4</u>	<u>1</u>

ISLAMIC RELIEF IRELAND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Staff costs (continued)

No employee received remuneration amounting to more than €60,000 in either year.

Key management personnel

The total remuneration, comprising of salary and expenses, paid in respect of key management personnel amounted to €12,179.

12. Directors' remuneration and expenses

During the year, no Directors received any remuneration or other benefits (2020 - €NIL).

During the year ended 31 December 2021, no Director expenses have been incurred (2020 - €NIL).

13. Tangible fixed assets

	Motor vehicles €
Cost or valuation	
At 1 January 2021	5,805
At 31 December 2021	<u>5,805</u>
Depreciation	
At 1 January 2021	1,064
Charge for the year	1,161
At 31 December 2021	<u>2,225</u>
Net book value	
At 31 December 2021	<u><u>3,580</u></u>
At 31 December 2020	<u><u>4,741</u></u>

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Debtors

	2021 €	2020 €
Due within one year		
Trade debtors	10,002	19,358
Prepayments	1,450	1,500
	11,452	20,858
	11,452	20,858

15. Creditors: Amounts falling due within one year

	2021 €	2020 €
Trade creditors	4,185	109,978
Other taxation and social security	1,262	1,202
Accruals	17,210	7,307
	22,657	118,487
	22,657	118,487

16. Financial instruments

	2021 €	2020 €
Financial assets		
Financial assets measured at fair value through income and expenditure	500,390	462,405
	500,390	462,405
	500,390	462,405

Financial assets measured at fair value through income and expenditure comprise of cash and cash equivalents.

17. Prior year adjustments

The financial statements have been restated to incorporate the impact of a misstatement of amounts due to the charity by donors and amounts due from the charity in respect of project contributions. In the year ended 31 December 2019 the retained unrestricted reserves have been reduced by €76,437, trade debtors increased by €9,120 and trade creditors have increased by €85,557 to correct this error.

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 €	Income €	Expenditure €	Balance at 31 December 2021 €
Unrestricted funds				
General Funds	369,517	335,391	(208,979)	495,929
Restricted funds				
Restricted Funds - all funds	-	621,236	(624,400)	(3,164)
Total of funds	369,517	956,627	(833,379)	492,765

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>As restated Balance at 1 January 2020 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Transfers in/out €</i>	<i>Balance at 31 December 2020 €</i>
Unrestricted funds					
General Funds 1	218,779	691,683	(508,730)	(32,215)	369,517
Restricted funds					
Restricted Fund 1	153,094	557,457	(742,766)	32,215	-
Total of funds	371,873	1,249,140	(1,251,496)	-	369,517

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 €	Income €	Expenditure €	Balance at 31 December 2021 €
General funds	369,517	335,391	(208,979)	495,929
Restricted funds	-	621,236	(624,400)	(3,164)
	369,517	956,627	(833,379)	492,765

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

19. Summary of funds (continued)

Summary of funds - prior year

	<i>As restated Balance at 1 January 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 December 2020</i>
	€	€	€	€	€
General funds	218,779	691,683	(508,730)	(32,215)	369,517
Restricted funds	153,094	557,457	(742,766)	32,215	-
	<u>371,873</u>	<u>1,249,140</u>	<u>(1,251,496)</u>	<u>-</u>	<u>369,517</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	<i>Restricted funds 2021</i>	<i>Unrestricted funds 2021</i>	<i>Total funds 2021</i>
	€	€	€
Tangible fixed assets	-	3,580	3,580
Current assets	(3,164)	515,006	511,842
Creditors due within one year	-	(22,657)	(22,657)
Total	<u>(3,164)</u>	<u>495,929</u>	<u>492,765</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020</i>	<i>Total funds 2020</i>
	€	€
Tangible fixed assets	4,741	4,741
Current assets	483,263	483,263
Creditors due within one year	(118,487)	(118,487)
Total	<u>369,517</u>	<u>369,517</u>

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

	2021 €	2020 €
Net income/expenditure for the year (as per Statement of Financial Activities)	123,248	(2,356)
Adjustments for:		
Depreciation charges	1,161	1,064
Decrease/(increase) in debtors	9,406	(10,238)
Increase/(decrease) in creditors	(95,830)	25,259
Net cash provided by operating activities	37,985	13,729

22. Analysis of cash and cash equivalents

	2021 €	2020 €
Cash in hand	500,390	462,405
Total cash and cash equivalents	500,390	462,405

23. Analysis of changes in net debt

	At 1 January 2021 €	Cash flows €	At 31 December 2021 €
Cash at bank and in hand	462,405	37,985	500,390
	462,405	37,985	500,390

24. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding €NIL for the debts and liabilities contracted before he/she ceases to be a member.

ISLAMIC RELIEF IRELAND
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
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25. Related party transactions

No members of the board of directors received any remuneration during the year (2020: €Nil).

No member of the board of directors or other person related to the charity had any personal interest in any contract or transaction entered into by the Company.

26. Post balance sheet events

There were no events subsequent to the reporting date which would require disclosure or amendment to the figures included in the financial statements.

27. Approval of financial statements

The financial statements for the year ended 31 December 2021 were approved and authorised for issue by the Directors on 28th October 2022.

