

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 2020

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Company, its Directors and Advisers	1
Directors' Report	2 - 12
Directors' Responsibilities Statement	13
Independent Auditors' Report on the Financial Statements	14 - 16
Statement of Financial Activities	17
Balance Sheet	18
Statement of Cash Flows	19
Notes to the Financial Statements	20 - 35

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Directors	Mudafar Al Tawash, Chair Brian Doyle, Treasurer Fatma Msumi Youcef Sai Tariq Abdoun (resigned 30 October 2020) 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 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
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020. 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)'.

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

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 2020 was €1,249,140 as per the statement of financial activity. This sum includes in-kind donations of medical supplies that we delivered to refugees which amounted to €365,110.

Popular Projects donated in the year 2020

As outlined below in the table, each year we have different fundraising projects depending on global circumstances, however our primary projects each year are the Ramadan and Qurbani campaigns where individuals within the Muslim community contribute their Zakat donations towards worthy campaigns.

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

d. Activities undertaken to achieve objectives

	<u>Projects 2020</u>	
Yemen		€102,701
Zakat General		€98,091
Qurbani		€52,310
General Sadaqa		€52,102
Ramadan		€46,882
Water - Yemen		€32,241
Orphan 121		€31,759
Where most needed		€26,366
Zakat Fitr		€20,833
Zakat		€20,438
Water Project		€15,025
Second Hand - BMI		€8,866
Charity Week		€8,739
Lebanon		€8,262
Coronavirus		€7,757
Orphan General		€6,243

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities (continued)

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

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.

In 2020 we engaged in various COVID emergency responses wherein we delivered aid to the especially needy individuals within communities effected in countries such as Indonesia, Gaza and Somalia.

Projects targeting Yemen were also very well supported due to the ongoing humanitarian crisis in the country where the people are suffering from famine and conflict. We increased our Yemen fundraising campaigns in 2020 through initiatives such as a cycle for Yemen, Run for Yemen and Sweets for Yemen to raise additional funding and awareness.

In 2020 there were unscheduled emergency intervention projects such as the Lebanon Emergency Appeal in addition to responses to flooding that happened during the year.

The projects funded and delivered in the year 2019 and 2020 were in the following sectors:

Health
Food Security
Orphan Sponsorship
Emergency Response
Emergency Response - Medical In Kind
Water Project
Education
Covid Response

The countries we sent our international relief in the year 2020 were as follows;

1. Yemen - Emergency Integrated Outreach Services for Acutely Malnourished Children €70,721;
2. Yemen - Emergency WASH response for affected population in Taiz Governorate €49,738;
3. Yemen - Emergency life-saving Food Assistance to Abyan €82,441;
4. Yemen - Emergency Nutrition Response €101,518;
5. Somalia - IDPs and Marginal Population's Preparedness Against Covid 19 Transmission €53,426;
6. Indonesia - COVID-19 emergency respond €12,018;
7. Gaza – COVID-19 emergency €6,522 and Orphans House Rehabilitation €26,351;
8. Mali - Provision of Safe Water to Zambougou Djitoumou and Djalakorodji Dembelebougou €30,000;
9. Bangladesh – Education project €50,000 and Orphan project continuation from 2019 €2,110;
10. NWS – providing support to blood banks in the refugee camps in Turkey border €77,094;
11. Lebanon - Emergency response and recovery support to families affected by the Beirut explosions €34,203;
12. Sudan - Emergency respond; Restoring basic human dignity through support of flood affected population in Khartoum North €10,000;
13. Malawi - Education Support for Cyclone Affected Schools in Blantyre District €10,869;
14. Myanmar - Saving Lives through Food Security in Rakhine State €20,487;
15. Ramadan food parcel – Food distribution delivered to various countries €31,438;
16. Qurbani project - Meat Pack Distribution delivered to various countries €43,852; and
17. Orphan sponsorship project – sponsoring orphan in various countries €25,994.

For year ended 31 December 2020 projects delivered in various countries totaled €742,766 approximately. This was supplemented by in-kind donations valued €365,110.

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

a. Review of 2020

The financial outcomes as shown in the Statement of Financial Activity for the year ended 2020 show a net deficit of €2,356 compared to net surplus of €321,998 in 2019.

Analysis of Income

The Charity's total income, which arises from several income streams note 3 - note 4 to the financial statements increased to €1,249,140 from €597,201 in 2019. Income in 2020 was classified as restricted sources of €557,457 and unrestricted sources of €691,683.

The Charity's donations-in-kind, which enables it to fulfil its activities at a lower net cost to the Charity, increased to €365,110.

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 5 - note 7 to the financial statements. There was an increase in total expenditure to €1,251,496 compared to €275,203 in 2019 an overall increase of €976,293. Expenditure in 2020 was classified as restricted sources of €742,766 and unrestricted sources of €508,730.

Balance Sheet

At the 31 December 2020, 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 12, which shows a net book value was €4,741 (2019: €Nil).

The Charity's debtors are analysed in note 13 shows a value of €11,738 (2019: €1,500).

The cash at bank and in hand at 31 December 2020 was €462,405 (2019: €454,481).

Creditors amounts falling due within one year were €32,930 (2019: €7,671).

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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 €445,954 at year end (2019: €448,310) 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 €Nil following a transfer from unrestricted funds of €32,215 (2019: €153,094).

Unrestricted funds

Unrestricted funds at year end was €445,954 following a transfer to restricted funds of €32,215 (2019: €295,216). 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 €462,405 at 31 December 2020.

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.

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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 (Treasurer)
Tariq Abdoun (resigned 30 October 2020)
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.

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020 or 2019.

There were no transactions with Directors in 2020 or 2019.

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:

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Mudafar Al Tawash



Brian Doyle



Date: 22 - 09 - 21

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

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 year. 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



Brian Doyle



Date:

22-09-21

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

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 2020 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".

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 2020 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 Companies 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 Irish 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.

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

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 we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion, the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

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.

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

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

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.

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 Charity's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Charity'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 Charity 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: 22/09/2021

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted funds 2020 €	Unrestricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
Income from:					
Donations and legacies	3	548,717	672,956	1,221,673	597,201
Other trading activities	4	8,740	-	8,740	-
Other income	5	-	18,727	18,727	-
		<u>557,457</u>	<u>691,683</u>	<u>1,249,140</u>	<u>597,201</u>
Expenditure on:					
Raising funds	6	-	14,020	14,020	10,395
Charitable activities	8	742,766	494,710	1,237,476	264,808
		<u>742,766</u>	<u>508,730</u>	<u>1,251,496</u>	<u>275,203</u>
Total expenditure					
Net (expenditure)/income		(185,309)	182,953	(2,356)	321,998
Transfers between funds	17	32,215	(32,215)	-	-
		<u>(153,094)</u>	<u>150,738</u>	<u>(2,356)</u>	<u>321,998</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		153,094	295,216	448,310	126,312
Net movement in funds		(153,094)	150,738	(2,356)	321,998
		<u>-</u>	<u>445,954</u>	<u>445,954</u>	<u>448,310</u>
Total funds carried forward					

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 35 form part of these financial statements.

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)
REGISTERED NUMBER: 564903

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 €	2019 €
Fixed assets			
Tangible assets	13	4,741	-
		4,741	-
Current assets			
Debtors	14	11,738	1,500
Cash at bank and in hand		462,405	454,481
		474,143	455,981
Creditors: amounts falling due within one year	15	(32,930)	(7,671)
Net current assets		441,213	448,310
Total assets less current liabilities		445,954	448,310
Net assets excluding pension asset		445,954	448,310
Total net assets		445,954	448,310
Charity funds			
Restricted funds	17	-	153,094
Unrestricted funds	17	445,954	295,216
Total funds		445,954	448,310

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  Brian Doyle 

Date: 22-09-21

The notes on pages 20 to 35 form part of these financial statements.

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 €	2019 €
Cash flows from operating activities		
Net cash used in operating activities	13,729	325,581
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(5,805)	-
	<hr/>	<hr/>
Net cash (used in)/provided by investing activities	(5,805)	-
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	7,924	325,581
Cash and cash equivalents at the beginning of the year	454,481	128,900
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	462,405	454,481
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 20 to 35 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 2020

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.

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.4 Expenditure

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 2020

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.

Critical Judgments

The directors are of the view that there are no judgments (apart from those involving estimates) in applying their accounting policies that have 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 2020**

3. Income from donations and legacies

	Restricted funds 2020 €	Unrestricted funds 2020 €	Total funds 2020 €
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>

	<i>Restricted funds 2019 €</i>	<i>Unrestricted funds 2019 €</i>	<i>Total funds 2019 €</i>
Donations			
Contribution from Islamic Relief Worldwide	-	82,038	82,038
Public Donation	332,944	182,219	515,163
	-	-	-
	<u>332,944</u>	<u>264,257</u>	<u>597,201</u>

4. Income from other trading activities

Income from fundraising events

	Restricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
Charity week income	8,740	8,740	-
	<u>8,740</u>	<u>8,740</u>	<u>-</u>

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Other income

	Unrestricted funds 2020 €	Total funds 2020 €	Total funds 2019 €
Other income	18,727	18,727	-

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 €	Total funds 2020 €
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
	14,020	14,020

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2019 €</i>	<i>Total funds 2019 €</i>
General fundraising costs	10,395	10,395

7. Analysis of Project Contributions

	<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>

	<i>Project Contributions 2019 €</i>	<i>Total funds 2019 €</i>
Project Contributions	179,850	179,850
Second Hand Clothing Operational Expenses	1,440	1,440
Local Project - Homeless	1,181	1,181
	<u>182,471</u>	<u>182,471</u>

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2020 €	Unrestricted funds 2020 €	Total funds 2020 €
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>

	<i>Restricted funds 2019 €</i>	<i>Unrestricted funds 2019 €</i>	<i>Total funds 2019 €</i>
Project Contributions	179,850	82,337	262,187
Second Hand Clothing Operational Expenses	-	1,440	1,440
Local Project - Homeless	-	1,181	1,181
	<u>179,850</u>	<u>84,958</u>	<u>264,808</u>

9. Analysis of expenditure by activities

	Project Contributions 2020 €	Support costs 2020 €	Total funds 2020 €
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>1,132,374</u>	<u>105,102</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 2020**

9. Analysis of expenditure by activities (continued)

	<i>Project Contributions 2019 €</i>	<i>Support costs 2019 €</i>	<i>Total funds 2019 €</i>
Project Contributions	179,850	82,337	262,187
Second Hand Clothing Operational Expenses	1,440	-	1,440
Local Project - Homeless	1,181	-	1,181
	<u>182,471</u>	<u>82,337</u>	<u>264,808</u>

Analysis of support costs

	<i>Activities 2020 €</i>	<i>Total funds 2020 €</i>
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>

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities</i> 2019 €	<i>Total funds</i> 2019 €
Staff costs	16,403	16,403
Bank charges	2,495	2,495
Office running costs	1,300	1,300
Advertising	3,160	3,160
Travel and volunteer costs	4,462	4,462
Rent and rates	29,959	29,959
Printing, postage and stationary	5,264	5,264
General office costs	2,894	2,894
Insurance	5,791	5,791
Light and heat	1,309	1,309
Repairs and maintenance	1,610	1,610
Legal and professional fees	4,613	4,613
Training costs	120	120
Subscriptions	385	385
Governance costs	2,572	2,572
	<u>82,337</u>	<u>82,337</u>

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of €1,075 (2019 - €922).

11. Staff costs

	2020 €	2019 €
Wages and salaries	45,236	16,403
	<u>45,236</u>	<u>16,403</u>

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Staff costs (continued)

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

	2020 No.	2019 No.
Office / Administration	<u>1</u>	<u>1</u>

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

12. Directors' remuneration and expenses

During the year, no Directors received any remuneration or other benefits (2019 - €NIL).

During the year ended 31 December 2020, no Director expenses have been incurred (2019 - €NIL).

13. Tangible fixed assets

	Motor vehicles €
Cost or valuation	
Additions	5,805
At 31 December 2020	<u>5,805</u>
Depreciation	
Charge for the year	1,064
At 31 December 2020	<u>1,064</u>
Net book value	
At 31 December 2020	<u>4,741</u>
At 31 December 2019	<u>-</u>

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. Debtors

	2020	2019
	€	€
Due within one year		
Other debtors	10,238	-
Prepayments and accrued income	1,500	1,500
	11,738	1,500

15. Creditors: Amounts falling due within one year

	2020	2019
	€	€
Trade creditors	24,421	3,067
Other taxation and social security	1,202	1,959
Accruals and deferred income	7,307	2,645
	32,930	7,671

16. Financial instruments

	2020	2019
	€	€
Financial assets		
Financial assets measured at fair value through income and expenditure	462,405	454,481
	462,405	454,481

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

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 €	Income €	Expenditure €	Transfers in/out €	Balance at 31 December 2020 €
Unrestricted funds					
General Funds 1	295,216	691,683	(508,730)	(32,215)	445,954
Restricted funds					
Restricted Fund 1	153,094	557,457	(742,766)	32,215	-
Total of funds	448,310	1,249,140	(1,251,496)	-	445,954

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2019 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Balance at 31 December 2019 €</i>
Unrestricted funds				
General Funds 1	126,312	264,257	(95,353)	295,216
Restricted funds				
Restricted Fund 1	-	332,944	(179,850)	153,094
Total of funds	<u>126,312</u>	<u>332,944</u>	<u>(275,203)</u>	<u>448,310</u>

18. Summary of funds

Summary of funds - current year

	<i>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	295,216	691,683	(508,730)	(32,215)	445,954
Restricted funds	153,094	557,457	(742,766)	32,215	-
	<u>448,310</u>	<u>1,249,140</u>	<u>(1,251,496)</u>	<u>-</u>	<u>445,954</u>

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

18. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2019 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Balance at 31 December 2019 €</i>
General funds	126,312	264,257	(95,353)	295,216
Restricted funds	-	332,944	(179,850)	153,094
	<u>126,312</u>	<u>597,201</u>	<u>(275,203)</u>	<u>448,310</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	<i>Unrestricted funds 2020 €</i>	<i>Total funds 2020 €</i>
Tangible fixed assets	4,741	4,741
Current assets	474,143	474,143
Creditors due within one year	(32,930)	(32,930)
Total	<u>445,954</u>	<u>445,954</u>

Analysis of net assets between funds - prior period

	<i>Restricted funds 2019 €</i>	<i>Unrestricted funds 2019 €</i>	<i>Total funds 2019 €</i>
Current assets	153,094	302,887	455,981
Creditors due within one year	-	(7,671)	(7,671)
Total	<u>153,094</u>	<u>295,216</u>	<u>448,310</u>

ISLAMIC RELIEF IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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

	2020	2019
	€	€
Net income/expenditure for the period (as per Statement of Financial Activities)	(2,356)	321,998
Adjustments for:		
Depreciation charges	1,064	-
Increase in debtors	(10,238)	(1,500)
Increase in creditors	25,259	5,083
Net cash provided by operating activities	13,729	325,581

21. Analysis of cash and cash equivalents

	2020	2019
	€	€
Cash in hand	462,405	454,481
Total cash and cash equivalents	462,405	454,481

22. Analysis of changes in net debt

	At 1 January 2020	Cash flows	At 31 December 2020
	€	€	€
Cash at bank and in hand	454,481	7,924	462,405
	454,481	7,924	462,405

23. 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
FOR THE YEAR ENDED 31 DECEMBER 2020

24. Related party transactions

No members of the board of directors received any remuneration during the year (2019: €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.

25. 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.

26. Approval of financial statements

The financial statements for the year ended 31 December 2020 were approved and authorised for issue by the Directors on 22/09/2021.