

ATD FOURTH WORLD - IRELAND COMPANY LIMITED BY GUARANTEE

(A company limited by guarantee, without a share capital)

Directors' Report and Financial Statements

for the year ended 31 December 2016

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DIRECTORS AND OTHER INFORMATION

Directors	Mark Hogan Gerald Doherty Isabelle Pypaert Martin Byrne Marie Williams Bernadette Brown
Company Secretary	Martin Byrne
Company Number	475746
Charity Number	18678
Registered Office	26 Mountjoy Square East Dublin 1
Business Address	26 Mountjoy Square Dublin 1
Auditors	KT Nolan & Associates Limited Chartered Accountants and Registered Auditor 302 The Capel Building Mary's Abbey Dublin 7 Ireland
Bankers	Bank of Ireland Sutton Dublin 13

ATD FOURTH WORLD - IRELAND COMPANY LIMITED BY GUARANTEE

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DIRECTORS' REPORT

for the year ended 31 December 2016

The directors present their report and the audited financial statements for the year ended 31 December 2016.

Principal Activity and Review of the Business

All Together in Dignity - ATD Fourth World is an international anti-poverty organisation that works through grass-roots projects in partnership with people living in poverty. Internationally, ATD Fourth World has consultative status with the United Nations Economic and Social Council (ECOSOC), UNICEF, UNESCO, ILO and the Council of Europe, and has a permanent delegation at the European Union Commission and the European Parliament.

The Company is limited by guarantee not having a share capital and its registered charity number is: 20072131.

There has been no significant change in these activities during the year ended 31 December 2016.

As in previous years, in 2016 ATD Fourth World-Ireland has been close to adults and family members facing persistent poverty and struggling daily to live in dignity in the Greater Dublin City area. One of the main activities of ATD full-time volunteers' team was to visit people living in homeless accommodations, socially disadvantaged housing estates or support groups they belong to. Many of them have faced persistent poverty since childhood and are still facing it. During the reporting period, 450 home visits were made.

During the reporting period, ATD Fourth World-Ireland run also the following projects:

- The European "Our Voices" project launched in March 2016 and co-funded by the EU programme "Europe for Citizens".
- The "Magnificent 17" and other initiatives to raise awareness about the adoption and the content of the 2030 Agenda for Sustainable Development.
- The preparation of a Human Rights Conference with the Irish ESC Rights Initiative
- The Djynamo "Exclusion, Gender and Sexuality seminar" with the ATD European Youth Network

At a national level, ATD's commitment was also to continue promoting the 17 October, International Day for the Eradication of Poverty. With the partner organisations from the Irish 17 October Committee, ATD coordinated in the country the observance of the International Day. ATD also prepared the 2016 national gathering on the Custom House Quay in Dublin's city centre on 17 October. More than 400 people together with the Irish President Michael D Higgins attended the "#EndPoverty Day" event, and of these, at least one-third of the people attending were experiencing poverty and social exclusion in their daily lives.

The full 2016 Activity Report can be downloaded from : www.atdireland.ie/wp/about/

The 2016 budget is balanced. ATD's activities in 2016 were as intense and developed as in 2015 or 2014. The important increase in the 2016 expenses (+ €15,000) are new staff costs (following the January 2016 decision to start recruitment of staff and develop the ATD volunteer corps in Ireland). This strategical decision was fully supported by ATD international which increased its annual grant to cover these new expenses.

Hence, the nature of the income in 2016 also changed. The funds coming from French ATD sources which represented 55% in 2014 and 57% in 2015 of all income rose to a 66% level. The Board will continue to work in 2017 and the following years to reduce this level. The positive trend of 2016 is the strong increase in donations. Donations were €4,670 in 2014 and €4,548 in 2015 (€2,718 + €1,830 collected via UK). The fundraising efforts in 2016 were succesful. Donations raised in 2016 are reaching €7,741 (+70% increase).

Principal Risks and Uncertainties

ATD Fourth World-Ireland Ltd is funding by grants and donations from the public and like all companies in this sector is dependent on securing sufficient funding.

Financial Results

The deficit for the year amounted to €(317) (2015 - €(1,195)).

At the end of the year the company has assets of €6,554 (2015 - €6,302) and liabilities of €1,369 (2015 - €800). The net assets of the company have decreased by €(317).

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DIRECTORS' REPORT

for the year ended 31 December 2016

Directors and Secretary

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

Mark Hogan
Gerald Doherty
Isabelle Pypaert
Martin Byrne
Marie Williams
Bernadette Brown

The secretary who served throughout the year was Martin Byrne

Future Developments

The company plans to continue its present activities.

Post Balance Sheet Events

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

Auditors

The auditors, KT Nolan & Associates Limited, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of Section 383(2) of the Companies Act, 2014.

Accounting Records

To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at 26 Mountjoy Square, Dublin 1.

Signed on behalf of the board

Gerald Doherty
Director

Martin Byrne
Director

Date: _____

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2016

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. 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 assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

Signed on behalf of the board

Gerald Doherty
Director

Martin Byrne
Director

Date: _____

INDEPENDENT AUDITOR'S REPORT

to the Members of ATD FOURTH WORLD - IRELAND COMPANY LIMITED BY GUARANTEE

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We have audited the financial statements of ATD FOURTH WORLD - IRELAND COMPANY LIMITED BY GUARANTEE for the year ended 31 December 2016 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement, the Accounting Policies and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

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

Respective responsibilities of directors and auditors

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 otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2016 and of its results for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, the requirements of the Companies Act 2014.

Matters on which we are required to report by the Companies Act 2014.

- 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.

Kieron Nolan

for and on behalf of

KT NOLAN & ASSOCIATES LIMITED

Chartered Accountants and Registered Auditor

302 The Capel Building

Mary's Abbey

Dublin 7

Ireland

Date: _____

ATD FOURTH WORLD - IRELAND COMPANY LIMITED BY GUARANTEE

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INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Income	4	64,556	49,317
Expenditure		(64,873)	(50,512)
Total Comprehensive Income		(317)	(1,195)

The company has no recognised gains or losses other than the results for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on _____ and signed on its behalf by:

Gerald Doherty
Director

Martin Byrne
Director

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BALANCE SHEET

as at 31 December 2016

	Notes	2016 €	2015 €
Current Assets			
Debtors	7	2,318	5,051
Cash and cash equivalents		4,236	1,251
		<u>6,554</u>	<u>6,302</u>
Creditors: Amounts falling due within one year	8	<u>(1,369)</u>	<u>(800)</u>
Net Current Assets		<u>5,185</u>	<u>5,502</u>
Total Assets less Current Liabilities		<u>5,185</u>	<u>5,502</u>
Reserves			
Income and expenditure account		5,185	5,502
Equity attributable to owners of the company		<u>5,185</u>	<u>5,502</u>

Approved by the board on _____ and signed on its behalf by:

Gerald Doherty
Director

Martin Byrne
Director

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RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2016

	Retained surplus	Total
	€	€
At 1 January 2015	6,697	6,697
Deficit for the year	(1,195)	(1,195)
At 31 December 2015	5,502	5,502
Deficit for the year	(317)	(317)
At 31 December 2016	5,185	5,185

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CASH FLOW STATEMENT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Cash flows from operating activities			
Deficit for the year		(317)	(1,195)
		<u>(317)</u>	<u>(1,195)</u>
Movements in working capital:			
Movement in debtors		2,733	(3,401)
Movement in creditors		569	(1,080)
		<u>2,985</u>	<u>(5,676)</u>
Cash generated from/(used in) operations		<u>2,985</u>	<u>(5,676)</u>
Net increase/(decrease) in cash and cash equivalents		2,985	(5,676)
Cash and cash equivalents at beginning of financial year		1,251	6,927
		<u>1,251</u>	<u>6,927</u>
Cash and cash equivalents at end of financial year	13	4,236	1,251
		<u><u>4,236</u></u>	<u><u>1,251</u></u>

ATD FOURTH WORLD - IRELAND COMPANY LIMITED BY GUARANTEE

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. GENERAL INFORMATION

ATD FOURTH WORLD - IRELAND COMPANY LIMITED BY GUARANTEE is a company limited by guarantee incorporated in the Republic of Ireland.

2. ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the company for the year ended 31 December 2016 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.. There have been no transitional adjustments made.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

Income

Income comprises the funding received from grants and donations during the year.

Trade and other debtors

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

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

The company is recognised as a charitable organisation by the Revenue Commissioners and therefore no charge to tax arises as company is exempt from corporate income taxes

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. INCOME

The income for the year has been derived from:-

	2016	2015
	€	€
Social Inclusion Division DSP	6,690	6,000
Impact's Joe Lucey Fund	300	-
ATD Fourth World Foundation	43,000	22,000
Donations	8,041	3,118
Erasmus and Other EU funding	2,258	-
EU Citizen Programme	3,000	-
Saol Project Our Voices Grant	500	-
Tesco Community Fund	767	1,147
EU EYD2015 Programme	-	10,500
Association Science et Service Volontariat ATD	-	6,552
	<u>64,556</u>	<u>49,317</u>

The whole of the company's income is attributable to its market in the Republic of Ireland and is derived from the principal activity of receiving donations and grants for its social projects.

5. OPERATING DEFICIT

	2016	2015
	€	€
Operating deficit is stated after charging:		
Auditor's remuneration		
- audit of individual company accounts	<u>500</u>	<u>631</u>

6. EMPLOYEES AND REMUNERATION

Number of employees

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

	2016	2015
	Number	Number
Employees	<u>1</u>	<u>-</u>

The staff costs comprise:

	2016	2015
	€	€
Wages and salaries	<u>20,110</u>	<u>-</u>

7. DEBTORS

	2016	2015
	€	€
Other debtors	1,828	3,401
Prepayments and accrued income	490	1,650
	<u>2,318</u>	<u>5,051</u>

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

8. CREDITORS	2016	2015
Amounts falling due within one year	€	€
Taxation (Note 9)	119	-
Other creditors	750	300
Accruals	500	500
	<u>1,369</u>	<u>800</u>

9. TAXATION	2016	2015
	€	€
Creditors: PAYE	119	-
	<u>119</u>	<u>-</u>

10. STATUS

The liability of the members is limited.

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

11. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 December 2016.

12. POST-BALANCE SHEET EVENTS

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

13. CASH AND CASH EQUIVALENTS	2016	2015
	€	€
Cash and bank balances	4,236	1,251
	<u>4,236</u>	<u>1,251</u>

14. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on _____.

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SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

NOT COVERED BY THE REPORT OF THE AUDITORS

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

ATD FOURTH WORLD - IRELAND COMPANY LIMITED BY GUARANTEE
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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the year ended 31 December 2016

	Schedule	2016 €	2015 €
Income		<u>64,556</u>	<u>49,317</u>
Gross Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	<u>(64,873)</u>	<u>(50,512)</u>
Net deficit		<u><u>(317)</u></u>	<u><u>(1,195)</u></u>

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : OVERHEAD EXPENSES
for the year ended 31 December 2016

	2016 €	2015 €
Administration Expenses		
Wages and salaries	20,110	-
Staff training	7,347	5,235
Rent payable	14,400	14,400
Insurance	1,174	1,508
Light and heat	3,115	2,840
Materials,Printing, postage and stationery	12,640	13,343
Telephone	1,215	1,388
Transport	2,719	2,990
Bank charges	131	125
Posted Foreign Volunteers Costs	-	6,552
General expenses	941	938
Subscriptions	581	562
Auditor's remuneration	500	631
	<u>64,873</u>	<u>50,512</u>