

DRAFT FINANCIAL STATEMENTS 29 August 2017

Company Number: 561658

Peace Brigades International Ireland
(A company limited by guarantee, without a share capital)

Directors' Report and Unaudited Financial Statements
for the year ended 31 December 2016

Draft

Whiteside Cullinan
Chartered Accountants
Molesworth House
1-2 South Frederick Street
Dublin 2
D02 N820

Peace Brigades International Ireland
(A company limited by guarantee, without a share capital)

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Peace Brigades International Ireland

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DIRECTORS AND OTHER INFORMATION

Directors

Patricia Abozaglo
Michelle Foley
Iain Atack
Raymond Murphy
Valerie Roche
Kizito Mutahi Wahome

Company Secretary

Karen Anne Jeffares

Company Number

561658

Registered Office

12 Parliament Street
Dublin 2
D02 HV05

Accountants

Whiteside Cullinan
Chartered Accountants
Molesworth House
1-2 South Frederick Street
Dublin 2
D02 N820

Bankers

Bank of Ireland
College Green
Dublin 2

Peace Brigades International Ireland

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DIRECTORS' REPORT

for the year ended 31 December 2016

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

Principal Activity and Review of the Business

The principal activity of the company is to benefit the community through the promotion of education in Ireland about human rights, the people who defend human rights, and non-violent conflict resolution.

The Company is limited by guarantee not having a share capital.

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

Financial Results

The (deficit)/surplus for the year amounted to €(534) (2015 - €1,322).

At the end of the year, the company has assets of €2,053 (2015 - €1,322) and liabilities of €1,265 (2015 - €0). The net assets of the company have decreased by €(534).

Directors and Secretary

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

Patricia Abozaglo
Michelle Foley
Iain Atack
Raymond Murphy
Valerie Roche
Kizito Mutahi Wahome

The secretary who served throughout the year was Karen Anne Jeffares.

Future Developments

The company plans to continue its present activities. The entity is in the process of obtaining Charitable Status from the Charities Regulator Authority.

Post Balance Sheet Events

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

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have established appropriate books to adequately record the transactions of the company. The directors also ensure that the company retains the source documentation for these transactions. The accounting records are maintained at the company's office at 12 Parliament Street, Dublin 2, D02 HV05.

Signed on behalf of the board

Valerie Roche
Director

Iain Atack
Director

Date: _____

Peace Brigades International Ireland

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2016

General responsibilities

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" Section 1A (Small Entities), issued by the Financial Reporting Council and promulgated by Chartered Accountants 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. 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Whiteside Cullinan Chartered Accountants, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 December 2016.

Signed on behalf of the board

Valerie Roche
Director

Iain Atack
Director

Date: _____

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CHARTERED ACCOUNTANTS' REPORT

to the Board of Directors on the unaudited financial statements of Peace Brigades International Ireland for the year ended 31 December 2016

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the company 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 and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Peace Brigades International Ireland, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Peace Brigades International Ireland and state those matters that we have agreed to state to the Board of Directors of Peace Brigades International Ireland, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Peace Brigades International Ireland and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Peace Brigades International Ireland has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Peace Brigades International Ireland. You consider that Peace Brigades International Ireland is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Peace Brigades International Ireland. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

WHITESIDE CULLINAN

Chartered Accountants
Molesworth House
1-2 South Frederick Street
Dublin 2
D02 N820

Date: _____

Peace Brigades International Ireland
 (A company limited by guarantee, without a share capital)
INCOME AND EXPENDITURE ACCOUNT
 for the year ended 31 December 2016

	Notes	2016 €	2015 €
Income		3,170	6,245
Expenditure		(3,704)	(4,923)
(Deficit)/surplus before tax		(534)	1,322
Tax on (deficit)/surplus		-	-
(Deficit)/surplus for the year		(534)	1,322
Total Comprehensive Income		(534)	1,322

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

Valerie Roche
 Director

Iain Atack
 Director

Peace Brigades International Ireland
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BALANCE SHEET

as at 31 December 2016

	Notes	2016 €	2015 €
Current Assets			
Cash and cash equivalents		2,053	1,322
Creditors: Amounts falling due within one year	3	(1,265)	-
Net Current Assets		788	1,322
Total Assets less Current Liabilities		788	1,322
Reserves			
Income and expenditure account		788	1,322
Equity attributable to owners of the company		788	1,322

The financial statements have been prepared in accordance with the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

We as Directors of Peace Brigades International Ireland, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- (c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

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

Valerie Roche
Director

Iain Atack
Director

Peace Brigades International Ireland

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RECONCILIATION OF MEMBERS' FUNDS

as at 31 December 2016

	Retained surplus	Total
	€	€
Surplus for the year	1,322	1,322
At 31 December 2015	<u>1,322</u>	<u>1,322</u>
Deficit for the year	(534)	(534)
At 31 December 2016	<u><u>788</u></u>	<u><u>788</u></u>

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Peace Brigades International Ireland
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CASH FLOW STATEMENT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Cash flows from operating activities			
(Deficit)/surplus for the year		(534)	1,322
		<u>(534)</u>	<u>1,322</u>
Movements in working capital:			
Movement in creditors		1,265	-
		<u>1,265</u>	<u>-</u>
Cash generated from operations		<u>731</u>	<u>1,322</u>
Net increase in cash and cash equivalents		731	1,322
Cash and cash equivalents at beginning of financial year		1,322	-
		<u>1,322</u>	<u>-</u>
Cash and cash equivalents at end of financial year	6	2,053	1,322
		<u><u>2,053</u></u>	<u><u>1,322</u></u>

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Peace Brigades International Ireland

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. GENERAL INFORMATION

Peace Brigades International Ireland is a company limited by guarantee incorporated in the Republic of Ireland. 12 Parliament Street, Dublin 2, D02 HV05, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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 Chartered Accountants Ireland.

Income

Income represents the total amount of donations and grants received during the year together with the proceeds of fundraising activities. Income is treated as being general funds and recognised on receipt.

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.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

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.

3. CREDITORS	2016	2015
Amounts falling due within one year	€	€
Accruals	1,265	-

4. CAPITAL COMMITMENTS

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

Peace Brigades International Ireland

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NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

5. POST-BALANCE SHEET EVENTS

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

6. CASH AND CASH EQUIVALENTS

	2016	2015
	€	€
Cash and bank balances	<u>2,053</u>	<u>1,322</u>

7. APPROVAL OF FINANCIAL STATEMENTS

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

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PEACE BRIGADES INTERNATIONAL IRELAND
(A company limited by guarantee, without a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

Draft

Peace Brigades International Ireland

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	2016	2015
	€	€
Income	3,170	6,245
Expenditure		
Human Rights Defenders and other speakers	1,705	2,596
Training and international participation	738	1,068
Publicity	25	824
Legal fees provision	1,000	-
Administration	105	435
Other expenses	131	-
	3,704	4,923
Net (deficit)/surplus	(534)	1,322