

*DRAFT FINANCIAL STATEMENTS 7 March 2018*

**IRISH DEVELOPMENT EDUCATION ASSOCIATION (IDEA) C.L.G.**  
*(A COMPANY LIMITED BY GUARANTEE, NOT HAVING A SHARE CAPITAL)*

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2017**

Company Number: 435218  
Charity Number: 20144517

**IRISH DEVELOPMENT EDUCATION ASSOCIATION (IDEA) C.L.G.**  
*(A COMPANY LIMITED BY GUARANTEE, NOT HAVING A SHARE CAPITAL)*  
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**IRISH DEVELOPMENT EDUCATION ASSOCIATION (IDEA) C.L.G.**  
*(A COMPANY LIMITED BY GUARANTEE, NOT HAVING A SHARE CAPITAL)*  
**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Directors</b>	Eavan Foy (Appointed 18 July 2017) McKinley Ann Neal (Appointed 3 October 2017) Mary McCarthy Ciaran Stewart (Resigned 8 July 2017) Su Ming Khoo Maria Barry Stephen Farley Valerie Duffy Allison Aldred (Resigned 22 November 2017) Siobhan Crombie Jonathan Sheehan (Appointed 18 July 2017)
<b>Company Secretary</b>	Mary McCarthy (Appointed 18 July 2017) Stephen McCloskey (Resigned 18 July 2017)
<b>Charity Number</b>	20144517
<b>Company Number</b>	435218
<b>Registered Office and Principal Address</b>	6 Gardiner Row Dublin 1
<b>Auditors</b>	Roberts Nathan Chartered Certified Accountants and Statutory Audit Firm 9 Exchange Place International Financial Services Centre Dublin 1
<b>Bankers</b>	AIB Bank 37 Upper O'Connell Street Dublin 1
<b>Solicitors</b>	Partners at Law 8 Adelaide Street Dun Laoghaire Co. Dublin

**IRISH DEVELOPMENT EDUCATION ASSOCIATION (IDEA) C.L.G.**  
*(A COMPANY LIMITED BY GUARANTEE, NOT HAVING A SHARE CAPITAL)*  
**DIRECTORS' ANNUAL REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2017**

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the period ended 31 December 2017.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice Charities SORP (effective January 2015) in accordance with FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

**Principal Activities**

The Irish Development Education Association (IDEA) is a national platform for organisations and individuals engaged in the provision, promotion and advancement of Development Education throughout the island of Ireland.

For IDEA, Development Education is an educational response and process aimed at increasing awareness and understanding of the shared development of our world. By engaging people critically in and with our increasingly interdependent world, Development Education aims to challenge global inequalities, and works towards creating a more just and sustainable future for our planet.

IDEA's vision is of an equal, just and sustainable world where empathy, solidarity and active citizenship are fostered, and where people are empowered to analyse and challenge the root causes of injustice, poverty and inequality. IDEA's mission is to work with our members to promote, support and enhance Development Education throughout the island of Ireland. We will:

- Act as a representative voice of Ireland's Development Education sector;
- Encourage shared learning and improve standards of practice within the Development Education sector; and
- Act as a catalyst for partnerships and support collaboration within Development Education and beyond.

Our Strategic Aims are:

- To create an enabling environment for Development Education
- To strengthen the capacity and effectiveness of the Development Education sector in Ireland.
- To ensure recognition of Development Education's essential role in achieving global justice, global citizenship and sustainability.
- To strengthen IDEA's capacity to work effectively.

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

**Directors**

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

Eavan Foy (Appointed 18 July 2017)  
McKinley Ann Neal (Appointed 3 October 2017)  
Mary McCarthy  
Ciaran Stewart (Resigned 8 July 2017)  
Su Ming Khoo  
Maria Barry  
Stephen Farley  
Valerie Duffy  
Allison Aldred (Resigned 22 November 2017)  
Siobhan Crombie  
Jonathan Sheehan (Appointed 18 July 2017)

**Principal Risks and Uncertainties**

In common with many charities in Ireland, the principal risk and uncertainty of Irish Development Education Association (IDEA) C.L.G. relates to the ability of the organisation to obtain funding to support its operations.

Principal risks and uncertainties have been identified by the National Council and IDEA staff and strategies have been put in place to manage those risks. Risks have been analysed within the categories of Governance and Management, Operational, Financial, Compliance with laws or regulations, and External risks. The Director and the members of the Governance Committee review the risk register and bring it to the National Council for discussion and consideration. Policies, procedures and mitigating strategies are considered if necessary to reduce these risks from occurring and/or their impact.

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**FOR THE PERIOD ENDED 31 DECEMBER 2017**

**Achievements and Performance**

Successful delivery of year 2 of a two year extension programme of IDEA's Strategic Partnership with Irish Aid.

IDEA's Capacity Development programme ensures Development Education practitioners possess up-to-date knowledge and skills and engage in reflective practice in order to deliver quality Development Education. They have skills to measure progress, articulate their good practice and can access support for organisational management as necessary. IDEA contributes to an enabling environment for Development Education by extending the reach of Development Education and promoting awareness of Development Education's essential role in achieving global justice, global citizenship and sustainability. In addition, IDEA functions as an effective and strategic network and has the internal capacity to deliver this programme. Key achievements for this programme include:

- 40 participants reached in organisational management and support including, governance, budgeting and writing funding applications.
- 125 participants attended Development Education Knowledge and Skills events focusing on topics including Creative approaches, Politics and Society curriculum for Leaving Certificate, Activism, Islamophobia and Isolationism.
- IDEA Annual Conference focused on 'Global Citizenship in a time of Isolationism' with key note speaker Mohamedou Ould Slahi, Author of Guantánamo Diary, followed by a panel of experts including Ruadhán Mac Cormaic, Foreign Affairs Correspondent, Irish Times, Shaun O'Boyle, Science Communicator & Co-Chair of March for Science Ireland, Suzanne Keatinge, CEO, Dóchas, and Valerie Duffy, Development Education & UN Youth Delegate Programme Coordinator, National Youth Council of Ireland. Afternoon workshops allowed participants to explore how they might apply the learning in their DE practice.
- IDEA members, representing Development Education organisations throughout the island of Ireland, actively participated in 3 sub-sectoral task groups (Formal Education, Youth and Adult/Community) which provided analysis and strategic priorities for the Irish Aid Development Education Strategy.
- The IDEA website has had 8,767 users, who engaged in 12,161 sessions, which involved 27,866 page views. Our following on Social Media has increased by 11.5% on Facebook and 26% on Twitter. E-circular open and click rates, averaging at 31%, are well above average for the non-profit sector, while the number of E-Circular subscribers has increased by 13%.
- Development of strategic alliances with civil society in Ireland and internationally, including active roles in Coalition 2030, the Irish civil society coalition promoting national implementation of the Sustainable Development Goals (SDGs), and the Bridge 47: Building Global Citizenship project which will promote the importance of partnership and Global Citizenship Education in the SDGs.
- Following on from our workshop on how to strengthen Good Practice in 2016, IDEA set about drafting a Code of Good Practice in consultation with our members. A task group, facilitated by an external consultant, was established with 14 IDEA members and met three times over Summer 2017. A Code has been drafted and we are planning on piloting it in 2018.
- 33 organisations and individuals participated in training on Quality and Impact, with workshops focussing on results, monitoring and evaluation.
- The use of the sectoral Collective 'Vision for Development Education' also continued. Irish Aid use the vision in their 2017-2023 Development Education Strategy. Page 6 uses Vision Characteristics and acknowledges IDEA. 10 IDEA members state that they are using the Collective Vision for Development Education including for funding applications and reports, for policy documents, when designing and updating materials, in talks and presentations, on public notice boards, in strategic planning processes
- Facilitated Development Education advocacy with IDEA members on topics including consultations on the implementation of Irish Aid Development Education Strategy, the Irish Aid Development Education Performance Management Framework and Strategic Partnership frameworks for Adult/Community and Youth sectors, submissions to the Citizens Assembly discussion on climate change, Joint Oireachtas Committee on Foreign Affairs and Defence review of Irish Aid, National Implementation Plan on the Sustainable Development Goals consultation.
- IDEA represented the Development Education sector on the Department of Education and Skills' National Strategy for Education for Sustainable Development Advisory Group.
- Building on work carried out in 2016, IDEA updated our toolkit 'Using Results-Based Approaches in Development Education Settings' based on the new Irish Aid Development Strategy and related Performance Measurement Framework (2017-2023). An extensive edit of the toolkit took place and we then provided training and support to our members on it. The resource is available to download on our website.
- IDEA continued to operate within the Governance Code for Community and Voluntary Bodies.
- IDEA continued to develop and implement our Monitoring and Evaluating systems and also created a new Results Framework for our new funding period 2018-2020.

Measuring effectiveness and impact is particularly important for IDEA as the national body for the Development Education sector in Ireland. In addition to being able to improve the activities and services it delivers, IDEA needs to:

- Capture, share and replicate good practice
  - Ensure it is accountable to its members & demonstrate the added value of its work to members & stakeholders
- To achieve this our Monitoring and Evaluation (M&E) builds on 5 years of data gathered in the 2013-2017 Irish Aid

# **IRISH DEVELOPMENT EDUCATION ASSOCIATION (IDEA) C.L.G.**

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## **DIRECTORS' ANNUAL REPORT**

### **FOR THE PERIOD ENDED 31 DECEMBER 2017**

Strategic Partnership and has expanded significantly and deepened. Our Results Framework sets out the change IDEA is looking to achieve in the Development Education sector. Our M & E systems track progress against IDEA's overall goal and three key outcomes, as set out in our Results Framework. To ensure that IDEA builds up as accurate a picture as possible, we will continue to use a 'mixed method' approach to data collection that includes both quantitative and qualitative methodologies. Our evaluation tools not only measure satisfaction levels, but also capture specific examples of how IDEA interventions have led to stronger practices and structures in the sector. Key for IDEA is collating any evidence of changes in members' practice as a result of interventions. We have a number of methods for gathering evaluation data that complement each other and in some areas allow for triangulation of M&E data which is more robust. Lessons learned are incorporated in our M&E approach. M&E tools are updated quarterly, recording critical feedback as well as suggestions for future/improvements.

### **Objectives and Activities for 2018**

IDEA's 2018 work builds on the achievement of 2017, the Strategic Partnership Agreement with Irish Aid and the IDEA Strategy 2016-2018 that was developed in consultation with our members.

IDEA will deliver a new 2018-2021 Strategic Partnership with Irish Aid, focusing on improving the quality and long-term impact of Development Education work in Ireland to enable a Development Education sector consisting of strong practitioners and organisations, supported by an active and responsive IDEA network that builds strategic relationships and synergies across the sector and advocates for Development Education in a wider arena. IDEA will deliver Capacity Development for our members and the Irish Development Education sector.

Key 2018 activities include:

- IDEA organisational management capacity development programme will focus on partnership and support to funding applications. This will take place through training but also on a bespoke basis for individual members.
- Our Development Education Knowledge and Skills programme includes our upcoming Annual Conference, Graphic Facilitation workshop, and our continued Conversation Series on selected topics in Development Education.
- Our work on the enabling environment for Development Education will include a focus on the implementation of the Irish Aid Development Education Strategy and the development of Bridge 47: Building Global Citizenship, a European Commission funded programme working with a consortium of European and international partners.
- Utilising IDEA website and other communications channels to enhance communications for the sector and to strengthen our work on making the case for Development Education.
- Piloting a draft Code of Good Practice for Development Education, created in 2017, with a group of IDEA members. This Code will complement the Good Practice Guidelines for Development Education in Formal Education, Adult and Community education, Volunteering and Youth created in partnership with sectoral organisations. The piloting organisations will be supported via a peer learning approach and tools.
- Supporting Development Education sector advocacy by activity focussing on the implementation of the Sustainable Development Goals, in particular Goal 4 on education, and contributing to consultation and strategy processes including the National Strategy on Education for Sustainable Development.
- IDEA's organisational development will be strengthened through a focus on governance, organisational management systems and monitoring and evaluation.

IDEA will continue to be a representative voice for Development Education in Ireland nationally and at the international level. IDEA will work closely with our membership to raise awareness and make the case for Development Education, to build partnerships and strengthen the enabling environment for Development Education within Ireland, Europe and internationally. We will continue our work to ensure recognition of Development Education's essential role in achieving global justice, global citizenship and sustainability

### **Structure, Governance and Management**

IDEA is committed to maintaining the highest standards of Corporate Governance and has determined that the organisation should comply with the principles offered in the Governance Code for Community, Voluntary and Charitable Organisations (as produced by the Corporate Governance Association of Ireland in association with The Wheel and other voluntary organisations).

IDEA's governing document is the Constitution of the Irish Development Education Association (IDEA) Company Limited by Guarantee, encompassing the Memorandum of Association and the Articles of Association. IDEA is a Company Limited by Guarantee. IDEA is a Charity registered with the Charity Regulatory Authority, Registered Charity Number (RCN) 20144517.

IDEA is governed by its members, which elects a non-executive board (hereafter the National Council (NC)) to manage the organisation on behalf of its members. The National Council is the main decision making body of the organisation. The National Council is elected by the Annual General Meeting made up of IDEA's members, organisations and individuals involved in the practice, promotion and advancement of Development Education in the island of Ireland. National Council members bring a broad range of experience and skills to board deliberations. National Council members may be co-opted between AGMs and are required to put themselves forward for election at the following AGM. New National Council members receive background information and an induction to the

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## **DIRECTORS' ANNUAL REPORT**

### **FOR THE PERIOD ENDED 31 DECEMBER 2017**

running of IDEA, and the roles and responsibilities of all members of the National Council when they join. This allows them to make a full and robust contribution to the Council. Any training needs identified by the National Council during the period are addressed by IDEA when possible.

There are clear distinctions between the role of the National Council and that of the IDEA Director, to whom day to day management of the organisation is delegated. The IDEA Director is Frank Geary. Matters such as planning, policy and budgets are prepared by the Director for consideration and approval by the National Council.

IDEA undertook the process to complete the Governance Code, involving a comprehensive review and revision of governance practice and adopted the code in Spring 2015.

Remuneration of all IDEA staff operates within the framework of the IDEA salary scales. In setting levels of remuneration for employees IDEA seeks to balance the following factors:

- The need to set salaries at the appropriate level to attract and retain people with the appropriate experience and competencies;
- The scarcity of money as a resource;
- With reference to comparable rates in the sector;
- The need for flexibility to be retained in terms of rewarding performance.

IDEA does align itself to formal standard/benchmark for salaries, and seeks to maintain a balance between the four factors listed above.

#### **Financial results**

The financial results are set out in the Statement of Financial Activities on page 12. The Directors are satisfied that the organisation has a positive financial position despite the loss shown. IDEA is transitioning to FRS 102 and the Charities SORP and also changing its year end. Thus the period end 31 December 2017 accounts show a loss for the period as IDEA's main government grant is now recognised fully when received; the grant for the calendar year 2017 was received in March 2017, which lies outside this reporting period. IDEA's restricted reserves has an opening balance of €193,607 representing the restricted element of the deferred income in the Year End 31 March 2017 Balance Sheet. IDEA received restricted grants totalling €7,000 from Irish Aid during the remainder of the calendar year 2017, the Statement of Financial Activities shows a restricted loss which will reduce the restricted reserves balance to €2,835 at the period end 31 December 2017.

#### **Auditors**

The auditors, Roberts Nathan, have indicated their willingness to continue in office in accordance with the provisions of Section 380 of the Companies Act 2014.

#### **Taxation Status**

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

#### **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 employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 6 Gardiner Row, Dublin 1.

#### **Political Donations**

There were no political donations in 2017 and as a result no disclosures are required under the Electoral Act, 1997.

#### **Reserve Policy**

IDEA's reserve funds will be used to finance ongoing work of the Irish Development Education Association (IDEA) which is not covered by grants received from donors, while maintaining a prudent approach in the use of such resources. IDEA aspires to maintaining these reserves at the level equivalent to 3 months unrestricted expenditure.

#### **Signed on behalf of the Board**

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**Eavan Foy**  
Director

Date: .....

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**Siobhan Crombie**  
Director

Date: .....

**IRISH DEVELOPMENT EDUCATION ASSOCIATION (IDEA) C.L.G.**  
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**DIRECTORS' RESPONSIBILITIES STATEMENT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2017**

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for that period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Charities SORP (effective January 2015) in accordance with FRS 102 has been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Act 2014, and all Regulations to be construed as one with those Acts. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

**Signed on behalf of the Board of Directors**

\_\_\_\_\_  
**Eavan Foy**  
**Director**

\_\_\_\_\_  
**Siobhan Crombie**  
**Director**

**Date:** .....

**Date:** .....



**IRISH DEVELOPMENT EDUCATION ASSOCIATION (IDEA) C.L.G.**  
*(A COMPANY LIMITED BY GUARANTEE, NOT HAVING A SHARE CAPITAL)*  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD ENDED 31 DECEMBER 2017**

	Notes	Unrestricted Funds Dec 17 €	Restricted Funds Dec 17 €	Total Dec 17 €	Total Mar 17 €
Incoming Resources					
<b>Generated funds:</b>					
<b>Voluntary Income</b>					
Donations		6,850	-	<b>6,850</b>	6,842
Grants		-	7,000	<b>7,000</b>	260,187
<b>Other incoming resources</b>		1,293	-	<b>1,293</b>	3,558
<b>Total incoming resources</b>		<b>8,143</b>	<b>7,000</b>	<b>15,143</b>	270,587
Resources Expended					
<b>Resources Expended on Charitable Activities</b>					
Charitable Activities Costs	7	512	197,772	<b>198,284</b>	271,358
<b>Other resources expended:</b>		953	-	<b>953</b>	123
<b>Total Resources Expended</b>		<b>1,465</b>	<b>197,772</b>	<b>199,237</b>	271,481
Gross transfers between funds		-	-	-	-
<b>Net movement in funds for the period</b>		<b>6,678</b>	<b>(190,772)</b>	<b>(184,094)</b>	(894)
<b>Reconciliation of funds</b>					
Balances brought forward at 1 April 2017		28,171	193,607	<b>221,778</b>	222,672
<b>Balances carried forward at 31 December 2017</b>		<b>34,849</b>	<b>2,835</b>	<b>37,684</b>	221,778

Approved by the Board of Directors on ..... and signed on its behalf by:

\_\_\_\_\_  
**Eavan Foy**  
 Director

\_\_\_\_\_  
**Siobhan Crombie**  
 Director

**IRISH DEVELOPMENT EDUCATION ASSOCIATION (IDEA) C.L.G.**  
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**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2017**

	<b>Statement of Financial Activities</b>	<b>Dec 17</b> €	Mar 17 €
Gross income	Unrestricted funds	<b>8,143</b>	
	Restricted funds	<b>7,000</b>	
		<u><b>15,143</b></u>	<u>270,587</u>
<b>Total income</b>		<b>15,143</b>	270,587
<b>Total expenditure</b>		<b>(199,237)</b>	<b>(271,481)</b>
<b>Net income/(expenditure)</b>		<u><b>(184,094)</b></u>	<u>(894)</u>

The company has no recognised gains or losses other than the results for the period. The results for the period have been calculated on the historical cost basis.

**Approved by the Board of Directors on ..... and signed on its behalf by:**

\_\_\_\_\_  
**Eavan Foy**  
**Director**

\_\_\_\_\_  
**Siobhan Crombie**  
**Director**

**IRISH DEVELOPMENT EDUCATION ASSOCIATION (IDEA) C.L.G.**  
*(A COMPANY LIMITED BY GUARANTEE, NOT HAVING A SHARE CAPITAL)*  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2017**

	Notes	Dec 17 €	Mar 17 €
<b>Current Assets</b>			
Debtors	11	2,166	2,167
Cash and cash equivalents		54,872	238,066
		<u>57,038</u>	<u>240,233</u>
<b>Creditors: Amounts falling due within one year</b>	12	(19,354)	(18,455)
<b>Net Current Assets</b>		<u>37,684</u>	<u>221,778</u>
<b>Total Assets less Current Liabilities</b>		<u>37,684</u>	<u>221,778</u>
<b>Funds</b>			
Restricted funds		2,835	193,607
General fund (unrestricted)		34,849	28,171
<b>Total funds</b>	15	<u>37,684</u>	<u>221,778</u>

Approved by the Board of Directors on ..... and signed on its behalf by:

\_\_\_\_\_  
**Eavan Foy**  
**Director**

\_\_\_\_\_  
**Siobhan Crombie**  
**Director**

**IRISH DEVELOPMENT EDUCATION ASSOCIATION (IDEA) C.L.G.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2017**

**1. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared in accordance with the Statement of Recommended Practice Charities SORP (effective January 2015) in accordance with FRS 102 and with Generally Accepted Accounting Principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

**Cash flow statement**

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

**Incoming Resources**

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met.

**Resources Expended**

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

# IRISH DEVELOPMENT EDUCATION ASSOCIATION (IDEA) C.L.G.

(A COMPANY LIMITED BY GUARANTEE, NOT HAVING A SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS

continued

### FOR THE PERIOD ENDED 31 DECEMBER 2017

#### Financial Instruments

The company has chosen to apply the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments.

##### (i) Financial assets

Basic financial assets, including trade and other debtors, cash and cash equivalents, short-term deposits and investments in corporate bonds, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for similar debt instrument.

Trade and other debtors, cash and cash equivalents, investments in corporate bonds and financial assets from arrangements with constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial asset's carrying amount and the present value of the financial assets estimated cash inflows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreases and the decreases can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such financial assets are subsequently measured at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are subsequently measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

##### (ii) Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other creditors, bank loans, loans from fellow group companies, preference shares and financial liability from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is possible that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is treated as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Preference shares, which result in fixed returns to the holder or are mandatorily redeemable on a specific date, are classified as financial liabilities. The dividends on these preference shares are recognised in profit or loss within 'interest payable and similar charges'.

Trade creditors are obligations to pay for goods or services that have been acquired on the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

# IRISH DEVELOPMENT EDUCATION ASSOCIATION (IDEA) C.L.G.

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## NOTES TO THE FINANCIAL STATEMENTS

continued

### FOR THE PERIOD ENDED 31 DECEMBER 2017

#### **Pensions**

The pension costs charged to the Financial Statements represent the contribution payable by the company during the year.

#### **Employee benefits**

The company provides a range of benefits to employees, including holiday arrangements and defined contribution pension plans.

Short term benefits, including holiday pay and other similar non- monetary benefits, are recognised as an expense in the period in which the service is received.

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.

#### **Basis of Preparation**

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Association of Chartered Certified Accountants. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

#### **Leasing**

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

#### **Taxation**

No provision of corporation tax is necessary on operating income due to the granting by the Revenue Authorities of 'Mutuality of Trade', thereby exempting operating surplus from corporation tax. A provision for corporation tax on deposit interest has been made at the rate of 25%.

## **2. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### **Provision for doubtful debts**

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

## **3. PERIOD OF FINANCIAL STATEMENTS**

The financial statements are for the 9 month period ended 31 December 2017.

## **4. IRISH AID GRANT**

During 2017, Irish Aid approved a grant of €230,000 under the Development Education Strategic Partnership for the 12 months ended 31st December 2017. Irish Aid approved a grant of €7,000 towards DEAR co-funding support of Galvanising Global Citizenship Education Bridge to Sustainable Development.

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**5. RECONCILIATIONS ON TRANSITION TO FRS 102**

**BALANCE SHEET - ASSETS AND LIABILITIES**

	At 1 April 2016			At 31 March 2017		
	As previously stated €	Effect of transition €	As restated €	As previously stated €	Effect of transition €	As restated €
<b>Current Assets</b>						
Debtors	35,177	-	35,177	2,167	-	2,167
Cash at bank and in hand	223,145	-	223,145	238,066	-	238,066
	<u>258,322</u>	<u>-</u>	<u>258,322</u>	<u>240,233</u>	<u>-</u>	<u>240,233</u>
<b>Creditors: Amounts falling due within one year</b>						
	(229,510)	193,859	(35,651)	(212,062)	193,607	(18,455)
	<u>(229,510)</u>	<u>193,859</u>	<u>(35,651)</u>	<u>(212,062)</u>	<u>193,607</u>	<u>(18,455)</u>
<b>Net Current Assets</b>	<u>28,812</u>	<u>193,859</u>	<u>222,671</u>	<u>28,171</u>	<u>193,607</u>	<u>221,778</u>
<b>Total Assets less Current Liabilities</b>	<u>28,812</u>	<u>193,859</u>	<u>222,671</u>	<u>28,171</u>	<u>193,607</u>	<u>221,778</u>
<b>Net Assets</b>	<u>28,812</u>	<u>193,859</u>	<u>222,671</u>	<u>28,171</u>	<u>193,607</u>	<u>221,778</u>

**5.1. BALANCE SHEET -FUNDS**

	At 1 April 2016			At 31 March 2017		
	As previously stated €	Effect of transition €	As restated €	As previously stated €	Effect of transition €	As restated €
Funds	-	-	-	-	(12,281)	-
Net resources b/fwd and movement	28,812	193,859	222,671	28,171	193,607	221,778
	<u>28,812</u>	<u>193,859</u>	<u>222,671</u>	<u>28,171</u>	<u>181,326</u>	<u>221,778</u>
<b>Total funds</b>	<u>28,812</u>	<u>193,859</u>	<u>222,671</u>	<u>28,171</u>	<u>181,326</u>	<u>221,778</u>

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**5.2. STATEMENT OF FINANCIAL ACTIVITIES**

	Period Ended 31 March 2017		
	As previously stated €	Effect of transition €	As restated €
<b>Incoming Resources</b>	270,839	(252)	270,587
<b>Net Incoming Resources available</b>	270,839	(252)	270,587
Charitable activities and other expenses for charitable application	(271,480)	-	(271,480)
<b>Surplus/(deficit) for the period</b>	<u>(641)</u>	<u>(252)</u>	<u>(893)</u>

**5.3. STATEMENT ON PREVIOUS PERIODS**

Prior to the adoption of the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015), ("Charities SORP"), the company prepared its accounts in accordance with Financial Reporting Standard 102 ("FRS102"). Previously government grant income was accounted for on an accruals basis in accordance with FRS102. On transition to Charities SORP, the company has had to reverse deferred income relating to government grants at each reporting period, as required by Charities SORP. Accordingly this has resulted in a decrease in the Creditors: Amounts Falling Due Within One Year in the amount of €193,859 and an increase in the reserves of the company as at 1 April 2016 when compared to the figures previously reported. As at 31 March 2017, this has resulted in a decrease in the Creditors Amounts Falling Due Within One Year in the amount of €193,607 and an increase in the reserves of the company when compared to the figures previously reported.

**6. NET INCOMING RESOURCES**

	Dec 17 €	Mar 17 €
<b>Net Incoming Resources are stated after charging/(crediting):</b>		
Operating lease rentals		
- Land and buildings	<u>5,523</u>	<u>11,192</u>

**7. ANALYSIS OF RESOURCES EXPENDED**

	Charitable Activities Costs Dec 17 €	Total Dec 17 €	Total Mar 17 €
<b>Other costs</b>			
Activities	172,640	<b>172,640</b>	230,580
Bank Charges	302	<b>302</b>	522
Travel	504	<b>504</b>	534
EU Projects	302	<b>302</b>	2,671
Overheads	10,767	<b>10,767</b>	18,905
	<u>184,515</u>	<u><b>184,515</b></u>	<u>253,212</u>
<b>Support costs:</b>	2,865	<b>2,865</b>	6,290
<b>Governance Costs:</b>	10,904	<b>10,904</b>	11,780
<b>Totals</b>	<u><b>198,284</b></u>	<u><b>198,284</b></u>	<u>271,282</u>



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**8. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS**

	Support Dec 17 €	Mar 17 €
Salaries	1,432	1,863
Payroll costs	367	368
IT Support	1,066	4,058
	<u>2,865</u>	<u>6,289</u>
	Governance Dec 17 €	Mar 17 €
Salaries	3,175	4,044
NC Meetings	1,296	1,586
Audit Costs	6,433	6,150
	<u>10,904</u>	<u>11,780</u>
<b>Total</b>	<u><u>13,769</u></u>	<u><u>18,069</u></u>

**9. EMPLOYEES AND REMUNERATION**

**Number of employees**

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

	Dec 17 Number	Mar 17 Number
Management	1	1
Programme Staff	2	3
Administrator	1	1
	<u>4</u>	<u>5</u>

The staff costs comprise:

	Dec 17 €	Mar 17 €
Wages and salaries	120,287	163,021
Social security costs	12,870	17,578
Pension costs	7,782	9,639
	<u>140,939</u>	<u>190,238</u>

- 10.** No employee had emoluments, excluding employers pension contributions, greater than €70,000 for the period ended 31st December 2017. The total remuneration package of the CEO included salary of €50,725 plus 6.5% pension contribution.

**11. DEBTORS**

	Dec 17 €	Mar 17 €
Other debtors	<u>2,166</u>	<u>2,167</u>

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<b>12. CREDITORS</b>	<b>Dec 17</b>	<b>Mar 17</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Taxation and social security costs (Note 13)	<b>12,129</b>	11,751
Other creditors	<b>442</b>	6,593
Accruals	<b>6,783</b>	111
	<b>19,354</b>	<b>18,455</b>

Taxes are subject to the terms of the relevant legislation. Interest accrues on late payment at a rate of 8% per annum on PAYE. The terms of accruals and other creditors vary.

<b>13. TAXATION AND SOCIAL SECURITY</b>	<b>Dec 17</b>	<b>Mar 17</b>
	<b>€</b>	<b>€</b>
<b>Creditors:</b>		
PAYE / PRSI	<b>12,129</b>	11,740
Corporation Tax	-	11
	<b>12,129</b>	<b>11,751</b>

<b>14. ANALYSIS OF NET ASSETS BY FUND</b>	<b>Current assets</b>	<b>Current liabilities</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>Restricted income</b>			
Restricted	2,835	-	2,835
<b>Unrestricted income</b>			
Unrestricted Funds	54,203	(19,354)	34,849
	<b>57,038</b>	<b>(19,354)</b>	<b>37,684</b>

<b>15. ANALYSIS OF MOVEMENTS ON FUNDS</b>	<b>Balance 1 April 2017</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance 31 December Dec 17</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Restricted income</b>				
Concern	8,954	-	(10,196)	(1,242)
Irish Aid	175,605	7,000	(179,506)	3,099
Trocaire	9,048	-	(8,070)	978
	<b>193,607</b>	<b>7,000</b>	<b>(197,772)</b>	<b>2,835</b>
<b>Unrestricted income</b>				
Unrestricted Funds	28,171	8,143	(1,465)	34,849
<b>Total funds</b>	<b>221,778</b>	<b>15,143</b>	<b>199,237</b>	<b>37,684</b>

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**16. STATUS**

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

The liability of the members is limited.

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

**17. POST-BALANCE SHEET EVENTS**

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

**18. APPROVAL OF FINANCIAL STATEMENTS**

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