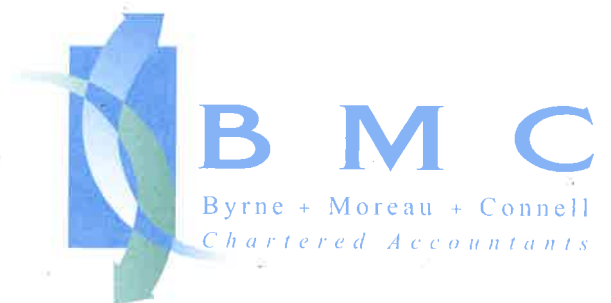


Irish Girl Guides

Financial Statements

Year Ended 31st December 2014



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**Independent Auditors' Report
To the Irish Girl Guides**

We have audited the financial statements on pages 3 to 8 which have been prepared under the historical cost convention, and the accounting policies set out on pages 5 and 6.

Respective responsibilities of Executive Committee, Council Members and Auditors

As described on page 5, the Executive Committee and the General Council are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit of those statements and report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Executive Committee and the General Council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the association's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we have evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the association's affairs as at 31st December 2014 and of its surplus for the year then ended.

We have obtained all the information and explanations we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the association. The financial statements are in agreement with the books of account.



Joseph Moreau FCA
For And On Behalf Of:

Byrne Moreau Connell
Chartered Accountants
and Registered Auditor
Harmony Court,
Harmony Row, Dublin 2

12th April 2015

Income & Expenditure Account
Year ended 31st December 2014

	Note	2014 Total €	2013 Total €
Income			
Department of Children & Youth Affairs - Youth Service Grant		364,343	378,538
Membership fees		313,412	272,626
Other Grants, sponsorship and sundry income	3	<u>39,260</u>	<u>45,971</u>
		717,015	697,135
Expenditure & provisions (Schedule I)		<u>717,209</u>	<u>697,052</u>
Surplus/(deficit) on Administration		(194)	83
Surplus/(deficit) on Distribution (Schedule II)		7,511	(1,087)
Surplus/(deficit) on National Memorial Cottage (Schedule III)		<u>(7,554)</u>	<u>358</u>
Net Surplus/(Deficit) for year		(237)	(646)
Balance at beginning of year		<u>643,980</u>	<u>644,626</u>
Balance at end of year		<u>643,743</u>	<u>643,980</u>

On behalf of the Executive Committee and the General Council



Cathy Thewlis, National Treasurer

12/4/15
12th April 2015



Helen Concannon, Chief Commissioner

12/04/15
12th April 2015

Balance Sheet
Year ended 31st December 2014

	Note	2014 €	2013 €
Financial Assets			
Investment accounts	4	<u>92,074</u>	<u>92,074</u>
Current Assets			
Bank balances and cash	4	884,615	802,338
Debtors	5	7,991	15,813
Stocks of distribution centre	6	<u>115,634</u>	<u>132,994</u>
		<u>1,008,240</u>	<u>951,145</u>
Current Liabilities			
Creditors	7	<u>(46,232)</u>	<u>(23,705)</u>
Net Current Assets		<u>962,008</u>	<u>927,440</u>
Total Assets		<u>1,054,082</u>	<u>1,019,514</u>
Capital Employed			
Revenue account		643,743	643,980
Provision for future development and expenses	7	<u>410,339</u>	<u>375,534</u>
		<u>1,054,082</u>	<u>1,019,514</u>

On behalf of the Executive Committee and the General Council

Cathy Thewlis

Cathy Thewlis, National Treasurer

12/4/15
12th April 2015

Helen Concannon

Helen Concannon, Chief Commissioner

12/04/15
12th April 2015

NOTES TO THE FINANCIAL STATEMENTS

1. Statement of Executive Committee and General Council Members' Responsibilities

The Executive Committee members are responsible for overseeing the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the Irish Girl Guides. They are also responsible for safeguarding the assets of the Irish Girl Guides and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The General Council members are responsible for considering and approving the audited financial statements submitted by the National Treasurer each year.

The General Council members are responsible, through the Executive Committee, for arranging the preparation of financial statements for each financial year which give a true and fair view of the state of affairs of the Irish Girl Guides and of the surplus or deficit for that period. In preparing those financial statements the General Council members are required to:

- Approve suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Irish Girl Guides will continue in operation.

2. Accounting Policies

The significant accounting policies adopted by the association are set out below. These policies differ in some respects from the Statement of Recommended Practice on accounting by charities issued by the Charity Commissioners for England and Wales ("the SORP"). Compliance with the SORP is not mandatory however.

a) Basis of accounting

The financial statements deal with the activities of the National Office of the Irish Girl Guides. These comprise a) the collection of membership fees, grants and other income, b) administration of National Office, c) sales of uniforms and guide supplies, and d) the operation of the National Memorial Cottage and related expenditure.

These financial statements do not include regional, branch or committee activities.

b) Premises, office equipment and furniture.

The premises of the Irish Girl Guides, which are principally the National Office at 27 Pembroke Park, The National Memorial Cottage at Enniskerry and outdoor training centres, are not included in the balance sheet as title to these properties resides with the Irish Girl Guides Trust Corporation Limited.

Expenditure on National Office premises, office equipment, IT and furniture is written off to the income and expenditure account in the year in which it is incurred. This is not in accordance with the provisions of FRS 15, but is considered appropriate to the association's circumstances.

c) Government Grants

Government grants relating to the annual activities of the association are receivable in respect of a calendar year and are fully reflected in the income and expenditure account when the related expenditure is incurred.

NOTES TO THE FINANCIAL STATEMENTS - continued

Accounting policies - continued

d) Stocks

Stocks are stated at the lower of cost and net realisable value.

Cost comprises the cost of purchase with the addition of charges such as freight or duty where appropriate.

Net realisable value comprises the actual or estimated selling price less all costs to be incurred in selling and distribution.

e) Investments

Quoted investments included in investments are stated in the balance sheet at cost. In arriving at their market value, investments are valued at middle market prices ruling at close of business at the balance sheet date. Other investments represent cash deposits with financial institutions.

f) Membership fees

Membership fees are accounted for on a cash receipts basis.

g) Provision for future developments

Expenditure in relation to certain projects to be expensed in future years is provided for in the year the project is agreed.

h) Pensions

The pension obligations of the association are met by payments to a pension plan, the annual contributions to which are dealt with in the accounting year to which they relate.

3. Other Grants, sponsorship and sundry income

	2014	2013
	€	€
Irish Aid grant	10,000	10,000
Trocaire grant	7,000	7,000
Léargas grant	1,386	5,542
National Lottery grant	8,000	5,000
Rental income	2,440	2,600
Trefoil News advertising	820	1,830
Bank interest received	8,873	13,963
Sponsorship mini marathon	676	-
Other	65	35
	<u>39,260</u>	<u>45,971</u>

€10,133 was donated by IGG members and transferred to World Association of Girl Guides and Girl Scouts (WAGGGS).

NOTES TO THE FINANCIAL STATEMENTS - continued

4. Investments, bank balances and cash

	2014 €	2013 €
Investment Accounts *	<u>92,074</u>	<u>92,074</u>
Administration		
Bank accounts	632,006	583,288
Property development fund	80,981	75,453
Thinking Day fund	87	254
	<u>713,074</u>	<u>658,995</u>
Distribution		
Bank accounts	144,549	109,421
Cash on hand	1,379	754
National Memorial Cottage		
Bank accounts	<u>25,614</u>	<u>33,167</u>
	<u>884,615</u>	<u>802,338</u>
Total	<u>976,688</u>	<u>894,411</u>

* Eileen Beatty Bequest

AIB ordinary shares at cost	14,945	14,945
Eileen Beatty International Fund bank account	128	128
Eileen Beatty International Fund Savings Certificate	<u>77,000</u>	<u>77,000</u>
	<u>92,074</u>	<u>92,074</u>

Note: The market value of the AIB ordinary shares at the year end was €237 (2013 - €336)

These accounts have been set aside to finance specifically identified future projects.

Of the total deposit interest and dividend income earned of € 9,625 the following amount has been allocated:

Eileen Beatty Bequest - International Committee	<u>6,315</u>	<u>6,835</u>
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NOTES TO THE FINANCIAL STATEMENTS - continued

5. Debtors

	2014	2013
	€	€
Trade Debtors (Distribution)	5,093	6,085
Trade Debtors (Administration)	2,160	680
Sundry Debtor	738	1,904
Prepayments	-	145
Loan to Eastern Region	-	7,000
	<u>7,991</u>	<u>15,813</u>

6. Stocks

Goods for resale - Distribution centre	<u>115,634</u>	<u>132,994</u>
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Stocks represent goods purchased in a finished condition ready for resale by the Distribution centre. The estimated replacement cost is not materially different from the amount shown above.

7. Creditors

Audit	7,011	6,655
PAYE/PRSI/USC	7,042	5,982
Creditors & accruals	<u>32,178</u>	<u>11,068</u>
	<u>46,232</u>	<u>23,705</u>

8. Provisions for future development and expenses

World & European conferences	12,697	12,697
National conference	21,904	33,559
Camps	64,305	44,305
*Property development fund	80,981	89,453
Computers, IT, Administration	13,892	11,392
Computers, IT, Distribution centre	17,000	10,000
IT development	73,568	51,568
Painting & renovation National Office	19,000	18,000
Outreach project	14,324	14,324
First Aid	5,212	5,212
Leaders' Handbook update	13,687	13,687
Bequest Miss Hamilton-Reid	1,158	11,158
Service projects	7,623	7,623
Grants Trocaire & National Lottery next period	16,333	6,400
Programme review & implementation	<u>48,656</u>	<u>46,156</u>
	<u>410,339</u>	<u>375,534</u>

These provisions have been allocated from current and previous surpluses for anticipated future expenditure on specific projects.

*This has been set up to assist with building and renovation costs - both regionally and nationally.

NOTES TO THE FINANCIAL STATEMENTS - continued

9. Pensions

The association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the association in an independently administered fund. The pension cost charge represents contributions payable by the association to the fund and amounted to €2,700.

10. Approval of financial statements

The Executive Committee approved the financial statements on 11th April 2015 and General Council of the Irish Girl Guides approved the financial statements on 12th April 2015.

Schedule of Expenditure - Organisation/Administration
Year ended 31st December 2014
Schedule I

	2014	2013
	€	€
National Office expenditure		
Salaries and pensions	305,781	298,793
Other staff costs	5,116	4,216
Regional grants	61,091	72,162
National committees	58,723	80,758
Publications	41,960	45,756
Public relations	7,911	5,164
Travel expenses volunteers	21,038	21,044
World/European conferences	4,562	4,358
Insurance	22,540	24,073
Property renovation	-	5,000
Administration and overhead costs	26,397	28,989
IT costs	60,280	18,296
Subscriptions and affiliations	14,036	13,410
Audit fees	4,305	4,305
Professional and legal fees	3,144	1,500
Bank charges	649	652
Eileen Beatty bequest - International committee	6,315	6,835
Provisions for future expenditure	73,360	61,742
	<u>717,209</u>	<u>697,052</u>

Income and Expenditure Account - Distribution
Year ended 31st December 2014
Schedule II

	2014 €	2013 €
Sales	<u>249,817</u>	<u>250,478</u>
Cost of sales		
Opening stock	132,994	124,245
Purchases	132,660	173,510
Postage and packaging	<u>18,616</u>	<u>14,016</u>
	284,270	311,772
Closing stock	<u>(115,634)</u>	<u>(132,994)</u>
	<u>168,636</u>	<u>178,778</u>
Gross profit	<u>81,181</u>	<u>71,701</u>
Other Income		
Bank interest received	<u>648</u>	<u>326</u>
Expenditure		
Salaries and pensions	53,211	53,848
Other staff costs	1,542	1,079
Insurance	1,558	1,558
Administration and overhead	2,728	3,222
IT maintenance	9,011	7,255
Audit fee	2,706	2,706
Bank charges	3,278	3,392
Miscellaneous costs	<u>286</u>	<u>56</u>
Total expenditure	<u>74,319</u>	<u>73,114</u>
Surplus(deficit) for the year	<u>7,511</u>	<u>(1,087)</u>

Income and Expenditure Account - National Memorial Cottage
Year ended 31st December 2014
Schedule III

	2014	2013
	€	€
Income		
Rent and other charges	4,828	5,185
Donations and other income	462	235
IGG Trust Corporation	100,000	-
Bank interest	103	395
Total Income	<u>105,393</u>	<u>5,815</u>
Expenditure		
Administration and overheads	5,192	4,358
*Property renovation	106,655	-
Insurance	1,067	1,067
Bank charges	33	32
Total expenditure	<u>112,947</u>	<u>5,457</u>
Surplus(deficit) for the year	<u>(7,554)</u>	<u>358</u>

* An additional amount of €15,000 was spent on renovation of the Memorial Cottage in previous years.
This was included as part of administration expenses in prior years

Utilisation of Government Grant
Year ended 31st December 2014

Schedule IV

	2014 €	2013 €
Grants for year		
Department of Children & Youth Affairs - Youth Service Grant (Administered by Pobal)	364,343	378,538
	<u>364,343</u>	<u>378,538</u>
Allocation to national activities (see below)	200,536	190,945
Allocation to regional, branch & committee activities (see below)	163,807	187,593
	<u>364,343</u>	<u>378,538</u>
Allocation to national activities		
Youth service grant:		
Staff and development officers	157,560	172,649
IT costs development	30,454	-
IT costs	12,522	18,296
	<u>200,536</u>	<u>190,945</u>
Allocation to regional, branch & committee activities		
Youth service grant:		
Regional grant	31,500	26,706
Financial assistance to units (regional)	8,895	5,601
First aid courses (regional)	3,746	-
Branches and committees	45,165	49,383
Trefoil News	37,794	38,858
Volunteer travel expenditure	21,038	21,045
International camp	-	21,000
Programme review	-	25,000
Online management system for units	15,669	-
	<u>163,807</u>	<u>187,593</u>

- There were no employees whose total employee benefits (excluding employer pension costs) exceeded €60,000.
- Total employer pension contributions in the period amounted to €2,700.
- The Irish Girl Guides are in compliance with Department of Finance circulars regarding tax clearance.
- In line with the Governance Code, IGG has the appropriate financial control in place which is monitored by the Finance Committee.
- IGG acknowledges the funding contribution from "The National Lottery"
- The purpose of the YSGS grant funding to IGG is to enable girls and young women to develop their fullest potential as responsible citizens of the world.