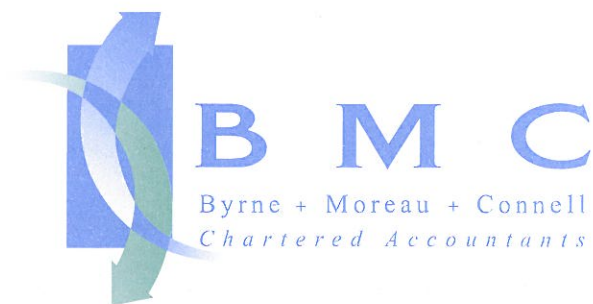


Irish Girl Guides

Financial Statements

Year Ended 31st December 2015



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

We have audited the financial statements on pages 3 to 10 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 2015 and of its deficit 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 accounting records have been kept by the association. The financial statements are in agreement with the accounting records.



Seán Flood FCA

For And On Behalf Of:

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

09th April 2016

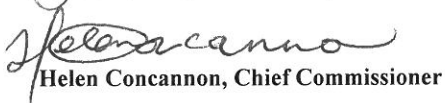
Income & Expenditure Account
Year ended 31st December 2015

	Note	2015 Total €	2014 Total €
Income			
Department of Children & Youth Affairs - Youth Service Grant		364,343	364,343
Membership fees		311,764	313,412
Other Grants, sponsorship and sundry income	3	<u>17,032</u>	<u>39,260</u>
		693,139	717,015
Expenditure & provisions (Schedule I)			
Surplus/(deficit) on Administration		<u>1,620</u>	<u>(194)</u>
Surplus/(deficit) on Distribution (Schedule II)		(7,715)	7,511
Surplus/(deficit) on National Memorial Cottage (Schedule III)		<u>(4,574)</u>	<u>(7,554)</u>
Net Surplus/(Deficit) for year		(10,669)	(237)
Balance at beginning of year		<u>643,743</u>	<u>643,980</u>
Balance at end of year		<u>633,074</u>	<u>643,743</u>

On behalf of the Executive Committee and the General Council


 Julie Stephens, National Treasurer

09th April 2016



 Helen Concannon, Chief Commissioner

09th April 2016


Balance Sheet
Year ended 31st December 2015

	Note	2015 €	2014 €
Financial Assets			
Investment accounts	5	<u>92,074</u>	<u>92,074</u>
Current Assets			
Bank balances and cash	5	815,682	884,615
Debtors	6	17,986	7,991
Stocks of distribution centre	7	<u>146,752</u>	<u>115,634</u>
		<u>980,420</u>	<u>1,008,240</u>
Current Liabilities			
Creditors	8	<u>(35,228)</u>	<u>(46,232)</u>
Net Current Assets		<u>945,192</u>	<u>962,008</u>
Total Assets		<u>1,037,266</u>	<u>1,054,082</u>
Capital Employed			
Revenue account		633,074	643,743
Provision for future development and expenses	9	<u>404,192</u>	<u>410,339</u>
		<u>1,037,266</u>	<u>1,054,082</u>

On behalf of the Executive Committee and the General Council


Julie Stephens, National Treasurer

09th April 2016


Helen Concannon, Chief Commissioner

09th April 2016

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 Financial Reporting Standards, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued

3. Other Grants, sponsorship and sundry income

	2015	2014
	€	€
Irish Aid grant	-	10,000
Trocaire grant	-	7,000
Léargas grant	-	1,386
Dept of children and youth affairs additional grant	3,700	8,000
Rental income	2,800	2,440
Trefoil News advertising	150	820
Bank interest received	6,570	8,873
Sponsorship mini marathon	444	676
* Sundry income, donations and fundraising generally	3,369	65
	<u>17,032</u>	<u>39,260</u>

* €7,823 was donated by IGG members and €7,720 transferred to World Association of Girl Guides and Girl Scouts (WAGGGS).

4. Employees

Number of employees

	2015	2014
	Number	Number
National Office Staff:		
Full Time	5	5
Part Time	4	4
Development Officers:		
Part Time	9	8
Total National Office Staff	<u>18</u>	<u>17</u>
Distribution Centre Staff:		
Full Time	1	2
Part Time (9 Months)	1	1
Part Time (3/4 Month Contract)	1	1
Casual	5	3
Total Distribution Centre Staff	<u>8</u>	<u>7</u>

Employee costs

	2015	2014
	€	€
National Office salaries and pensions	316,904	305,781
Distribution Centre salaries and pensions	53,150	53,211
	<u>370,054</u>	<u>358,992</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 €2,750.

NOTES TO THE FINANCIAL STATEMENTS - continued

5. Investments, bank balances and cash

	2015 €	2014 €
Investment Accounts *	<u>92,074</u>	<u>92,074</u>
Administration		
Bank accounts	602,231	632,006
Property development fund	82,004	80,981
Thinking Day fund	175	87
	<u>684,411</u>	<u>713,074</u>
Distribution		
Bank accounts	109,042	144,549
Cash on hand	1,188	1,379
National Memorial Cottage		
Bank accounts	21,040	25,614
	<u>815,681</u>	<u>884,615</u>
Total	<u>907,755</u>	<u>976,688</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	77,000	77,000
	<u>92,074</u>	<u>92,074</u>

Note: The market value of the AIB ordinary shares at the year end was €80 (2014 - €237)

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

Of the total deposit interest and dividend income earned of € 7,303 the following amount has been allocated:

Eileen Beatty Bequest - International Committee	<u>7,417</u>	<u>6,315</u>
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NOTES TO THE FINANCIAL STATEMENTS - continued

6. Debtors

	2015	2014
	€	€
Trade Debtors (Distribution)	14,921	5,093
Trade Debtors (Administration)	3,065	2,160
Sundry Debtor	-	738
	<u>17,986</u>	<u>7,991</u>

7. Stocks

Goods for resale - Distribution centre	<u>146,752</u>	<u>115,634</u>
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Stocks represent goods purchased in a finished condition ready for resale by the Distribution centre.

Provision was made in the amount of €10,000 for obsolete badges yet to be written off.

The estimated replacement cost is not materially different from the amount shown above.

8. Creditors

Audit	7,011	7,011
PAYE/PRSI/USC	6,390	7,042
Creditors & accruals	<u>21,826</u>	<u>32,178</u>
	<u>35,228</u>	<u>46,232</u>

9. Provisions for future development and expenses

World & European conferences	12,697	12,697
National conference and trainings	51,268	21,904
Camps	64,305	64,305
*Property development fund	80,981	80,981
Computers, IT, Administration	13,892	13,892
Computers, IT, Distribution centre	17,000	17,000
IT development	73,568	73,568
Painting & renovation National Office	21,000	19,000
Outreach project	13,716	14,324
First Aid	5,212	5,212
Leaders' Handbook update	-	13,687
Bequest Miss Hamilton-Reid	90	1,158
Service projects	7,123	7,623
Grant National Lottery "Free Being Me"	3,414	16,333
Programme review & implementation	<u>39,925</u>	<u>48,656</u>
	<u>404,192</u>	<u>410,339</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

10. 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 €2,750.

11. Approval of financial statements

The Executive Committee approved the financial statements on 09th April 2016 and General Council of the Irish Girl Guides approved the financial statements on 09th April 2016.

Schedule of Expenditure - Organisation/Administration
Year ended 31st December 2015
Schedule I

	2015	2014
	€	€
National Office expenditure		
Salaries and pensions	316,904	305,781
Other staff costs	5,495	5,116
Regional grants	64,767	59,523
National committees	65,948	58,723
Publications	4,604	4,166
Trefoil News	28,415	37,794
Public relations	8,652	7,911
Travel expenses volunteers	19,624	21,038
National conference and trainings	-	-
World/European conferences	444	4,562
Insurance	27,097	22,540
Administration and overhead costs	30,415	27,965
IT costs	54,015	60,280
Subscriptions and affiliations	15,528	14,036
Audit fees	4,305	4,305
Professional and legal fees	1,375	3,144
Bank charges	1,011	649
Eileen Beatty bequest - International committee	7,417	6,315
Strategic Plan	-	-
Provisions for future expenditure	35,500	73,360
	<u>691,518</u>	<u>717,209</u>

Income and Expenditure Account - Distribution
Year ended 31st December 2015
Schedule II

	2015 €	2014 €
Sales	<u>249,172</u>	<u>249,817</u>
Cost of sales		
Opening stock	115,634	132,994
Purchases	198,549	132,660
Postage and packaging	<u>21,081</u>	<u>18,616</u>
	335,264	284,270
* Closing stock	<u>(146,752)</u>	<u>(115,634)</u>
	<u>188,512</u>	<u>168,636</u>
Gross profit	<u>60,660</u>	<u>81,181</u>
Other Income		
Bank interest received	<u>644</u>	<u>648</u>
Expenditure		
Salaries and pensions	53,150	53,211
Other staff costs	645	1,542
Insurance	1,558	1,558
Administration and overhead	2,153	2,728
IT maintenance	5,000	9,011
Audit fee	2,706	2,706
Bank charges	3,808	3,278
Miscellaneous costs	-	286
Total expenditure	<u>69,019</u>	<u>74,319</u>
Surplus(deficit) for the year	<u>(7,715)</u>	<u>7,511</u>

* Stock is net of provision for obsolete stock in the amount of €10,000.

Income and Expenditure Account - National Memorial Cottage
Year ended 31st December 2015
Schedule III

	2015	2014
	€	€
Income		
Rent and other charges	8,248	4,828
Donations and other income	495	462
IGG Trust Corporation	-	100,000
Bank interest	89	103
Total Income	<u>8,832</u>	<u>105,393</u>
Expenditure		
Administration	875	981
Utilities	1,645	1,881
Maintenance	2,281	1,578
Security	2,296	752
Property renovation	5,196	106,655
Insurance	1,067	1,067
Bank charges	47	33
Total expenditure	<u>13,406</u>	<u>112,947</u>
Surplus(deficit) for the year	<u>(4,574)</u>	<u>(7,554)</u>

**Utilisation of Government Grant
Year ended 31st December 2015**
Schedule IV

	2015 €	2014 €
Grants for year		
Department of Children & Youth Affairs - Youth Service Grant (Administered by Pobal)	364,343	364,343
	<u>364,343</u>	<u>364,343</u>
Allocation to national activities (see below)	207,762	200,536
Allocation to regional, branch & committee activities (see below)	156,581	163,807
	<u>364,343</u>	<u>364,343</u>
Allocation to national activities		
Youth service grant:		
Staff and development officers	191,462	157,560
IT costs development	-	30,454
IT costs	16,300	12,522
	<u>207,762</u>	<u>200,536</u>
Allocation to regional, branch & committee activities		
Youth service grant:		
Regional grant	29,856	31,500
Financial assistance to units (regional)	9,100	8,895
First aid courses (regional)	6,995	3,746
Branches and committees	59,974	45,165
Trefoil News & Publications	33,019	37,794
Volunteer travel expenditure	17,637	21,038
Online management system for units	-	15,669
	<u>156,581</u>	<u>163,807</u>

- 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.