

Registration number 188693

Irish Refugee Council Limited
A Company Limited by Guarantee and not having a Share Capital

Directors' Report and Financial Statements

for the year ended 31/12/11

Irish Refugee Council Limited
A Company Limited by Guarantee and not having a Share Capital

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Irish Refugee Council Limited
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Directors and other information

Directors	Reza Mirfattahi Malcolm Quigley Fleur Smyth Aoife Gillespie (resigned 9th January 2012) Triona Nic Giolla Choille Ciara McKenna Alpha Gassama Angel Bello Cortes Patricia Brazil Vukasin Nedeljkovic
Secretary	Angel Bello Cortes
Company number	188693
Registered office	Second Floor Ballast House Aston Quay Dublin 2
Auditors	Nolan & Associates Chartered Accountants & Registered Auditors 302, 304 The Capel Building Mary's Abbey Dublin 7
Business address	Second Floor Ballast House Aston Quay Dublin 2
Bankers	Permanent TSB 16/17 College Green Dublin 2

Irish Refugee Council Limited
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Member Details

Ciara McKenna	(Chairperson)
Angel Bello Cortes	(Secretary)
Fleur Smyth	(Treasurer)

Charity Number

10153

Irish Refugee Council Limited
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Directors' report
for the year ended 31/12/11

The directors present their report and the audited financial statements for the year ended 31/12/11.

Principal activity and business review

The principal activity of the IRC is to promote and enhance the lives of refugees in Ireland. This is done through representation; building the capacity of practitioners, NGOs and decision makers involved in the asylum process; seeking changes within the asylum determination process; and by encouraging public debate on the issue of refugee protection in Ireland.

Results and dividends

The results for the year are set out on page 7.

Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page

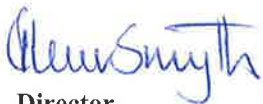
Books of Account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel and appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered Office.

Auditors

The auditors, Nolan & Associates, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

This report was approved by the Board on and signed on its behalf by



Director



Director

Irish Refugee Council Limited
A Company Limited by Guarantee and not having a Share Capital

Statement of Directors' responsibilities for the members' financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

Irish 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 company and of the surplus or deficit of the company for that period.

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

- select 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 company will continue in business.

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

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts 1963 to 2009 and all Regulations to be construed as one with those Acts. They are responsible for ensuring that the company otherwise complies with the provisions of those Acts relating to financial statements in so far as they are applicable to the company.

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.

Where financial statements are to be published on the web, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are 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 company's auditors are aware of that information.

On behalf of the board


Director


Director

Date:

**Independent auditors' report to the members of
Irish Refugee Council Limited
A Company Limited by Guarantee and not having a Share Capital**

We have audited the financial statements of Irish Refugee Council Limited for the year ended 31/12/11 which comprise the income and expenditure account, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Irish Accounting Standards published by the Auditing Practices Board in the UK and Ireland.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards promulgated by the Auditing Practices Board (UK and Ireland) and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts 1963 to 2009. We also report to you whether in our opinion: proper books of account have been kept by the company; and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and its income and expenditure account are in agreement with the books of account.

We also report, to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We report to you whether in our opinion the information given in the directors' report is consistent with the financial statements. The information given in the directors' report includes that specific information presented in the Operating and Financial Review that is cross referred from the Business Review section of the directors' report.

Independent auditors' report to the members of Irish Refugee Council Limited (continued)
A Company Limited by Guarantee and not having a Share Capital

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which 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 also 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, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31/12/11 and of its profit for the year then ended ; and
- have been properly prepared in accordance with the Companies Acts 1963 to 2009.

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

In our opinion the information given in the directors' report is consistent with the financial statements.



Nolan & Associates
Chartered Accountants & Registered Auditors

302, 304 The Capel Building
Mary's Abbey
Dublin 7

Date: *23 March 2012*

Irish Refugee Council Limited
A Company Limited by Guarantee and not having a Share Capital

Income and expenditure account
for the year ended 31/12/11

		2011		2010	
	Notes	€	€	€	€
Income	3		665,933		334,407
Administrative expenses			(617,699)		(375,482)
Operating profit/(loss)			48,234		(41,075)
Other interest receivable and similar income			4,282		940
Interest payable and similar charges	4		(3,398)		(1,941)
Profit/(loss) on ordinary activities before taxation			49,118		(42,076)
Tax on profit/(loss) on ordinary activities	2		-		-
Profit/(loss) on ordinary activities after taxation			49,118		(42,076)
Retained profit/(loss) for the year			49,118		(42,076)

There are no recognised gains or losses other than the profit or loss for the above two financial years.

On behalf of the board


Director


Director

The notes on pages 9 to 13 form an integral part of these financial statements.

Irish Refugee Council Limited
A Company Limited by Guarantee and not having a Share Capital

Balance sheet
as at 31/12/11

	Notes	2011		2010	
		€	€	€	€
Fixed assets					
Tangible assets	7		18,853		12,902
Current assets					
Debtors	8	27,767		-	
Cash at bank and in hand		298,440		276,881	
		<u>326,207</u>		<u>276,881</u>	
Creditors: amounts falling due within one year	9	<u>(140,713)</u>		<u>(134,554)</u>	
Net current assets			<u>185,494</u>		<u>142,327</u>
Total assets less current liabilities			<u>204,347</u>		<u>155,229</u>
Net assets			<u>204,347</u>		<u>155,229</u>
Capital and reserves					
Revenue reserves account			<u>204,347</u>		<u>155,229</u>
Members' funds	10		<u>204,347</u>		<u>155,229</u>

On behalf of the board


Director


Director

The notes on pages 9 to 13 form an integral part of these financial statements.

Irish Refugee Council Limited
A Company Limited by Guarantee and not having a Share Capital

Notes to the financial statements
for the year ended 31/12/11

1. Statement of 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.

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 1963 to 2009, Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

1.2. Income Policy

Income represents the total invoice value of grants and other Income received during the year.

1.3. Tangible fixed assets and depreciation

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% Straight Line
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1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

2. Continuing operations

The profit and loss account has been prepared on the basis that the company has only continuing operations in accordance with the Companies (Amendment) Acts, 1983 and 1986.

2.1 Taxation

The Company has charitable exemption from Corporation Tax

2.2 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account on the basis of the contribution made by the company each year.

Irish Refugee Council Limited
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Notes to the financial statements
for the year ended 31/12/11

..... continued

3. Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

4. Interest payable and similar charges

	2011	2010
	€	€
Lease finance charges and hire purchase interest	3,398	1,941
	<u> </u>	<u> </u>

5. Employees

Number of employees

The average monthly numbers of employees (including the directors) during the year were:

	2011	2010
Employees	6	3
	<u> </u>	<u> </u>

Employment costs

	2011	2010
	€	€
Wages and salaries	323,027	192,855
Other pension costs	13,273	5,122
	<u>336,300</u>	<u>197,977</u>

6. Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page

Irish Refugee Council Limited
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Notes to the financial statements
for the year ended 31/12/11

..... continued

7. Tangible fixed assets	Fixtures, fittings and equipment €	Leased Assets €	Total €
Cost			
At 01/01/11	29,436	39,750	69,186
Additions	12,441	-	12,441
At 31/12/11	<u>41,877</u>	<u>39,750</u>	<u>81,627</u>
Depreciation			
At 01/01/11	16,742	39,543	56,285
Charge for the year	6,282	207	6,489
At 31/12/11	<u>23,024</u>	<u>39,750</u>	<u>62,774</u>
Net book values			
At 31/12/11	<u>18,853</u>	<u>-</u>	<u>18,853</u>
At 31/12/10	<u>12,694</u>	<u>207</u>	<u>12,901</u>

8. Debtors	2011 €	2010 €
Debtors	3,348	-
Grants receivable (ERF)	24,419	-
	<u>27,767</u>	<u>-</u>

Irish Refugee Council Limited
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Notes to the financial statements
for the year ended 31/12/11

..... continued

9. Creditors: amounts falling due within one year	2011	2010
	€	€
<i>Loans & other borrowings</i>		
Credit Card	1,958	-
Net obligations under finance leases and hire purchase contracts	9,768	3,961
<i>Other creditors</i>		
Trade creditors	4,529	1,007
Accruals and deferred income	112,217	125,029
<i>Taxation creditors</i>		
PAYE/PRSI	12,241	4,557
	<u>140,713</u>	<u>134,554</u>
10. Reconciliation of movements in members' funds	2011	2010
	€	€
Surplus/(deficit) for the year	49,118	(42,076)
Opening members' funds	155,229	197,305
Closing members' funds	<u>204,347</u>	<u>155,229</u>

11. Company Limited by Guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €2.

12. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

Irish Refugee Council Limited
A Company Limited by Guarantee and not having a Share Capital

Notes to the financial statements
for the year ended 31/12/11

..... continued

13. Approval of financial statements

The financial statements were approved by the Board on and signed on its behalf by


Director


Director

Irish Refugee Council Limited
A Company Limited by Guarantee and not having a Share Capital

The following pages do not form part of the statutory accounts.

Irish Refugee Council Limited
A Company Limited by Guarantee and not having a Share Capital

Detailed trading and profit and loss account
for the year ended 31/12/11

	2011		2010	
	€	€	€	€
Income				
Donations		17,340		17,353
Atlantic Philanthropies		250,000		151,696
One Foundation		225,000		45,000
Training fees		5,191		-
European Refugee Fund		118,127		65,879
Memberships		1,062		983
Other income		10,582		18,383
Rent receivable		38,631		35,113
		<u>665,933</u>		<u>334,407</u>
Operating expenses	<u>617,699</u>		<u>375,482</u>	
		(617,699)		(375,482)
Operating Surplus (deficit)	7%	<u>48,234</u>	12%	<u>(41,075)</u>
Other income and expenses				
Interest receivable				
Bank deposit interest	<u>4,282</u>		<u>940</u>	
		4,282		940
Interest payable				
HP interest and fin. lease charges	<u>3,398</u>		<u>1,941</u>	
		(3,398)		(1,941)
Net profit/(loss) for the year		<u><u>49,118</u></u>		<u><u>(42,076)</u></u>

Irish Refugee Council Limited
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Administrative expenses
for the year ended 31/12/11

	2011	2010
	€	€
Administrative expenses		
Wages, salaries and staff pensions	345,027	170,855
Staff pension costs	13,273	5,122
Staff training	5,101	559
Withdrawing of Provision - employment claim	(22,000)	22,000
Intern Costs	6,669	5,563
Rent payable	75,074	75,879
Rates	-	1,397
Insurance	7,607	3,322
Computer Maintenance costs	8,011	3,734
Light and heat	11,566	10,960
Repairs and maintenance	13,292	7,726
Recruitment	2,587	-
Communications and Media / Web	29,397	7,567
Project Costs	5,731	3,501
Printing, postage and stationery	3,708	2,426
Publicity	-	145
Telephone	9,566	5,034
Conference Fees	13,683	5,631
Travelling and subsistence	6,888	4,447
Legal and professional	59,636	15,239
Accountancy	958	1,575
Audit	4,613	5,193
Bank charges	581	428
Canteen	256	335
General expenses	1,053	935
Subscriptions & Publications	8,933	5,531
Depreciation on FF & Equipment	6,282	4,415
Depreciation of leased equipment	207	5,963
	<u>617,699</u>	<u>375,482</u>