

Registration number 390950

**TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2012

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

CONTENTS

	PAGE
DIRECTORS AND OTHER INFORMATION	1
DIRECTORS' REPORT	2 - 3
INDEPENDENT AUDITORS' REPORT	4 - 5
INCOME AND EXPENDITURE ACCOUNT	6
BALANCE SHEET	7
NOTES TO THE FINANCIAL STATEMENTS	8 - 11
ADDITIONAL INFORMATION	12
DETAILED INCOME AND EXPENDITURE ACCOUNT	13

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

COMPANY INFORMATION

Directors	Grainne Madden Patricia Cronin Sarah Jane Barrett Jane Suiter Philip Joseph O'Dwyer Cliona Boland Noel Wardick
CHAIR	Grainne Madden
VICE CHAIR	Sarah Jane Barrett
TREASURER	Ian Monaghan
CHIEF EXECUTIVE	John Devitt
SECRETARY	Ian Monaghan
REGISTERED NUMBER OF INCORPORATION	390950
REGISTERED OFFICE	Suite 109 The Capel Building Mary's Abbey Dublin 7
AUDITORS	Michael Sargent & Company First Floor Segrave House 19-20 Earlsfort Terrace Dublin 2
BANKERS	Bank of Ireland Lower Baggot Street Dublin 2

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2012

The directors present their report and the audited financial statements for the year ended 31st December 2012.

Principal Activities, Business Review and Future Developments

The principal activity of the company during the year was the provision of information, research and education on good governance, and the rule of law in Ireland. It also devotes its time to the development and provision of a Speak Up service which provides free information, advice and support to witnesses, whistleblowers and citizens.

Results and dividends

The results for the year are set out on page 6.

Directors

In accordance with the Articles of Association, one third of the directors shall retire from office at each Annual General Meeting, and if eligible, shall make themselves available for re-election.

Principal Risks and Uncertainties

In common with all companies operating in Ireland in this sector, the company faces risks and uncertainties such as competition and increased costs.

The directors are of the opinion that the company is well positioned to manage these risks.

Research and development

The company did not engage in any research and development activity during the year.

Events after the Balance Sheet date

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

Directors of the Company

The directors who served during the year are as stated below:

Peter Humphreys	Resigned 4th February 2013
Grainne Madden	
Cliona Boland	Appointed 4th February 2012
Patricia Cronin	Appointed 11th March 2013
Philip Joseph O'Dwyer	Appointed 11th September 2012
Michael Smith	Resigned 11th September 2012
Justin F Keogan	Resigned 20th June 2012
Sarah Jane Barrett	
Dr Louis Brennan	Resigned 11th September 2012
Jane Suiter	Appointed 11th March 2013
Noel Wardick	Appointed 11th May 2013

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2012**

..... continued

Books of Account

The directors acknowledge their responsibilities under Section 202 of the Companies Act 1990 to keep proper books and records for the company.

The measures taken by the directors to secure compliance with the company's obligation to keep proper books of account are the use of appropriate systems and procedures and ensuring that competent persons are responsible for the books of account. The books of account are kept at the company's registered office.

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 promulgated by the Institute of Chartered Accountants in 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.

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 1983 and 1990 to 2012.

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.

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

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31st December 2012.

Auditors

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

On behalf of the board



Director
16th September 2013



Director

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED**

We have audited the financial statements of Transparency International (Ireland) Limited for the year ended 31st December 2012 on pages 6 to 11. These financial statements have been prepared under 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 opinion 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 financial statements in accordance with applicable law and accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements 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 Irish statute comprising the Companies Acts, 1963 to 1983 and 1990 to 2012. We state whether we have obtained all the information and explanations we consider necessary for the purpose of our audit and whether the financial statements are in agreement with the books of account. We also report to you our opinion as to:

- whether the company has kept proper books of account;
- whether the directors' report is consistent with the financial statements;

We also report to you if, in our opinion, information specified by law regarding directors' remuneration and transactions is not disclosed.

We read the directors report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of 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 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED**

..... continued

We have undertaken the audit in accordance with the requirements of the APB Ethical Standards - Provisions Available to Small Entities under the circumstances set out in note 12 to 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 31st December 2012 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 1983 and 1990 to 2012.

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 company. The financial statements are in agreement with the books of account.

In our opinion the information given in the directors' report on pages 2 to 3 is consistent with the financial statements.



Michael Sargent
for and on behalf of
Michael Sargent & Company
Chartered Accountants
First Floor
Segrave House
19-20 Earlsfort Terrace
Dublin 2

16th September 2013

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2012**

		Continuing operations	
		2012	2011
		€	€
	Notes		
Income	2	93,393	116,824
Expenditure		<u>(115,656)</u>	<u>(114,972)</u>
(Deficit)/surplus on ordinary activities before taxation		(22,263)	1,852
Tax on (deficit)/surplus on ordinary activities	4	<u>-</u>	<u>-</u>
(Deficit)/Retained surplus for the year	8	(22,263)	1,852
Balance brought forward		<u>39,433</u>	<u>37,581</u>
Balance carried forward		<u><u>17,170</u></u>	<u><u>39,433</u></u>

On behalf of the board



Director



Director

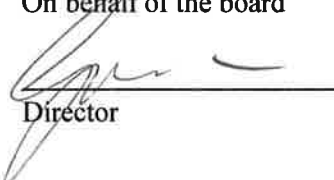
The notes on pages 8 to 11 form an integral part of these financial statements.

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED


BALANCE SHEET AS AT 31ST DECEMBER 2012

		2012		2011	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	5		645		1,203
Current assets					
Debtors	6	1,154		2,803	
Cash at bank and in hand		21,147		50,414	
		<u>22,301</u>		<u>53,217</u>	
Creditors: amounts falling due within one year	7	<u>(5,776)</u>		<u>(14,987)</u>	
Net current assets			16,525		38,230
Net assets			<u>17,170</u>		<u>39,433</u>
Capital and reserves					
Revenue reserves account	8		17,170		39,433
General funds	9		<u>17,170</u>		<u>39,433</u>

On behalf of the board



Director



Director

The notes on pages 8 to 11 form an integral part of these financial statements.

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2012

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 1983 and 1990 to 2012. 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. Cash flow statement

The company meets the size criteria for a small company and therefore, in accordance with FRS1: Cash flow statements, it has not prepared a cash flow statement.

1.3. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

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 & equipment	-	20% Straight Line
Computer equipment	-	20% Straight Line

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. To the extent that the carrying amount exceeds the recoverable amount, that is the higher of net realisable value and value in use, the fixed asset is written down to its recoverable amount. The value in use of fixed assets is determined from estimated discounted future net cash flows.

1.4. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.5. Income Policy

Income of the company is accounted for on a receipts basis, and expenditure is accounted for on an accruals basis.

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2012

..... continued

2. INCOME

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

3. EMPLOYEES

Employment costs	2012	2011
Wages, salaries and pensions	70,295	58,769
Social welfare costs	7,556	6,413
	<u>77,851</u>	<u>65,182</u>

Analysed as follows:

Wages and salaries	77,851	65,182
	<u>77,851</u>	<u>65,182</u>

Number of employees

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

	2012	2011
	Number	Number
Administration	<u>2</u>	<u>2</u>

4. TAXATION

No provision for taxation has been made due to the fact that the company does not carry on a taxable activity.

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2012**

..... continued

5. TANGIBLE FIXED ASSETS

	Computer equipment €	Fixtures fittings & equipment €	Total €
Cost			
At 1st January 2012	6,679	2,286	8,965
At 31st December 2012	6,679	2,286	8,965
Depreciation			
At 1st January 2012	5,476	2,286	7,762
Charge for the year	558	-	558
At 31st December 2012	6,034	2,286	8,320
Net book values			
At 31st December 2012	645	-	645
At 31st December 2011	1,203	-	1,203

6. DEBTORS

	2012 €	2011 €
Other debtors	1,154	2,803
	1,154	2,803

**7. CREDITORS: amounts falling due
within one year**

	2012 €	2011 €
Trade creditors	536	242
Other taxes and social welfare costs	2,540	12,045
Accruals	2,700	2,700
	5,776	14,987

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2012**

..... continued

8. RESERVES	Profit and loss account €	Total €
At 1st January 2012	39,433	39,433
(Deficit)/retained surplus for the year	(22,263)	(22,263)
At 31st December 2012	<u>17,170</u>	<u>17,170</u>

9. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS

	€	€
(Deficit)/surplus for the year	(22,263)	1,852
Opening members' funds	39,433	37,581
Closing members' funds	<u>17,170</u>	<u>39,433</u>

10. SECURITY

There is no security held over the assets of the company.

11. COMPANY LIMITED BY GUARANTEE

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

12. APB ETHICAL STANDARDS - PROVISIONS AVAILABLE TO SMALL ENTITIES

As a small entity under the provisions of the APB in relation to Ethical Standards we engage our auditor to provide accounts preparation.

13. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the directors on 16th September 2013.

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

THE FOLLOWING PAGE DOES NOT FORM PART OF THE STATUTORY ACCOUNTS

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2012**

	2012		2011	
	€	€	€	€
Income				
Joseph Rowntree Charitable Trust	54,375		33,750	
Membership fees	635		1,898	
European Commission - Countdown to Impunity	3,880		-	
ENIS Project	16,260		48,341	
Transparency International	10,127		4,029	
European Commission - Speak Up Project	-		26,700	
Atlantic Philantropies	8,000		-	
Other income	116		2,106	
		<u>93,393</u>		<u>116,824</u>
Expenditure				
Wages and salaries	70,295		58,769	
Employer's PRSI contributions	7,556		6,413	
Venue hire and catering	1,646		994	
Rent & rates payable	10,200		10,200	
Insurance	988		987	
Countdown to Impunity Project expenses	-		581	
Light and heat	1,536		2,151	
Office maintenance	-		74	
ENIS Project	7,770		3,945	
Printing, postage and stationery	246		1,224	
Public information	370		950	
Telephone & internet	1,249		2,075	
Computer costs	241		2,527	
Travel and subsistence	3,434		4,975	
Legal and Professional	3,400		1,500	
Administration expenses	1,588		11,815	
Audit	1,350		1,350	
Bank charges	365		334	
Conferences and staff training	1,810		1,035	
General expenses	1,054		1,747	
Depreciation	558		1,326	
		<u>(115,656)</u>		<u>(114,972)</u>
(Deficit)/surplus for the year		<u><u>(22,263)</u></u>		<u><u>1,852</u></u>