

Transparency International (Ireland) Company Limited by Guarantee
(A company limited by guarantee, not having a share capital)

Report and Financial Statements

for the year ended 31 December 2017

Transparency International (Ireland) Company Limited by Guarantee

(A company limited by guarantee, not having a share capital)

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Transparency International (Ireland) Company Limited by Guarantee
(A company limited by guarantee, not having a share capital)
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Alan Farrell Siobhán McGee Daragh McGreal Jane Suiter Noel Wardick
Company Secretary	Ian Monaghan
Company Number	390950
Registered Office and Business Address	69 Middle Abbey Street Dublin 1
Auditors	Anne Brady McQuillans DFK Registered Auditors Iveagh Court Harcourt Road Dublin 2
Bankers	Bank of Ireland Lower Baggot Street Dublin 2

Transparency International (Ireland) Company Limited by Guarantee

(A company limited by guarantee, not having a share capital)

DIRECTORS' ANNUAL REPORT

for the year ended 31 December 2017

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

The following 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 (SORP) as issued by the Charity Commissioners for England and Wales in October 2005 (updated in 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Principal Activities

The principal activity of the company is 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.

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

Directors

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

Alan Farrell
Siobhán McGee
Daragh McGreal
Jane Suiter
Noel Wardick

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to increase its present activities.

Principal Risks and Uncertainties

The directors have assessed the risks and have taken measures to manage these risks in Transparency International (Ireland) Company Limited by Guarantee as follows:

Credit Risk

The company has no significant concerns of credit risk. Funding is received through grant income.

Income Risk

The majority of the income is in the form of grants from various donors. The company have put plans in place to maintain and increase the sources and level of funding available to them.

Transparency International (Ireland) Company Limited by Guarantee

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DIRECTORS' ANNUAL REPORT

for the year ended 31 December 2017

Objectives and Activities

Transparency International (TI) Ireland focussed on delivering on two objectives during 2017 which can be summarised as follows:

Objective 1. Building on the work we have done in establishing our Speak Up service so that we can meet public demand for legal advice and information, support whistleblowers and witnesses, develop our range of tools and client services, and produce high-quality analysis from our engagement with citizens.

Objective 2. Increasing TI Ireland's impact as an evidence-based advocacy organisation through delivering high-quality research and analysis and through engagement nationwide with volunteers, members, citizens, experts, policy-makers and legislators.

Achievements and Performance

TI Ireland has helped nearly 1,100 clients through its Speak Up helpline since 2011. The findings from our interaction with some 850 clients were summarised in our Speak Up report which was published late 2017. The findings have helped us analyse the impact of the Protected Disclosures Act (PDA) in its first three years and gave our recommendations on how the law could be strengthened.

The 2017 report also includes the findings from the Integrity at Work Survey 2016 which, for the first time, measured the attitudes and experiences of Irish private-sector employees and employers to whistleblowing.

While we continue to provide information and referral services to our clients through the Speak Up helpline to witnesses and victims of corruption and other wrongdoing, we also provide access to free specialised legal advice to whistleblowers. Free legal advice is provided to clients by our sister-organisation, the Transparency Legal Advice Centre (TLAC) which has given legal advice to 50 clients since it was established and engaged 13 clients during 2017. The estimated value of legal advice given to each client by TLAC's managing solicitor is between €10,000 and €13,000 per client.

We also developed and expanded our Integrity at Work (IAW) programme during 2017. IAW was launched in September 2016 and is aimed at creating safer working environments for people to speak up about wrongdoing. It is based on a Pledge which employers take to support whistleblowers and sign-post workers to the Speak Up helpline/TLAC, as well as a capacity-building and monitoring programme that should help equip employers to meet their obligations under the Protected Disclosures Act. Twenty employers have now joined IAW, including An Garda Síochána, the Irish Congress of Trade Unions, the Higher Education Authority and charities such as Action Aid Ireland. The initiative was seed-funded by the Department of Public Expenditure and Reform and the Department of Justice and Equality during the past year.

In addition to providing support to whistleblowers and employers, we also began research into Ireland's ability to detect and seize the proceeds of international corruption. The report, titled 'Safe Haven?' will be published during 2018 and will be used to inform policy makers and civil society practitioners on ways to prevent the laundering of corrupt assets in Ireland and to see that those assets are repatriated in an open and accountable way.

We also began work to evaluate Irish local authorities' commitment to transparency, accountability and ethical standards during the summer of 2017. The 'National Integrity Index – Local Authorities' is the first study of systems to promote integrity and prevent corruption in Ireland's 31 local authorities. The findings were published in 2018 with an online interactive table showing the relative scores of local authorities and a report which analyses the findings. The report is available at www.national-integrity-index.ie. The research was funded by a €70,000 grant from the Community Foundation for Ireland.

As well as providing services and undertaking research, we share our resources through our website, www.transparency.ie and social media. Where time allows, we engage with the public through national and local media on issues relevant to our core mission. Our Chief Executive, Integrity at Work Programme Manager and Legal Counsel also frequently deliver presentations, lectures and contribute to public and professional events in Ireland and overseas.

Financial Review

TI Ireland's financial affairs are managed by its Chief Executive, John Devitt and independent accountant, Angela Maguire. All supporting documentation is scanned and monthly cash-flow projections are available for inspection by Board Members, Ms Maguire and our external auditors. Our Board Finance and Audit Committees review income projections and expenditure and report to the Board in advance of each meeting. In addition to the publication of our SORP-compliant accounts, separate financial reports are provided to our donors and partners at Transparency International e.V.

Transparency International (Ireland) Company Limited by Guarantee

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DIRECTORS' ANNUAL REPORT

for the year ended 31 December 2017

Structure, Governance and Management

TI Ireland is a fully-accredited member of Transparency International. Its membership is reviewed every three years, during which time it must demonstrate its commitment to TI's values and its impact in stopping corruption and promoting transparency in Ireland. TI Ireland was re-accredited for a period of three years in 2017. The day-to-day affairs of TI Ireland are managed by its Chief Executive, John Devitt and overseen by its Board of Directors. The Board of Directors is formally nominated and elected by TI Ireland's membership at its Annual General Meeting. Board Members are elected for a period of three years and can be re-elected for another consecutive term of three years. A Board member must retire at the end of their second term for a period of one year, after which they are entitled to stand for re-election for one more term.

Auditors

The auditors, Anne Brady McQuillans DFK, have indicated their willingness to continue in office in accordance with the provisions of Section 380 of the Companies Act 2014.

Statement on Relevant Audit Information

There is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

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 69 Middle Abbey Street, Dublin 1.

Political Donations

The company does not give any political donations or encourage its staff to do so.

Research and Development

The company does not undertake research and development for the purpose of generating a profit.

Alan Farrell
Director

Date: 12th July 2018

Daragh McGreal
Director

Date: 12th July 2018

Transparency International (Ireland) Company Limited by Guarantee

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year 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 year which give a true and fair view of the state of affairs of the company and of the net income or expenditure of the company for that year. 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;

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 company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

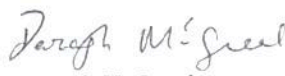
In so far as the directors are aware:

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



Alan Farrell
Director

Date: 12th July 2018



Daragh McGreal
Director

Date: 12th July 2018

INDEPENDENT AUDITOR'S REPORT

to the Members of Transparency International (Ireland) Company Limited by Guarantee

(A company limited by guarantee, not having a share capital)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Transparency International (Ireland) Company Limited by Guarantee ('the company') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2017 and of its surplus for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Small Entities and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit. In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Members of Transparency International (Ireland) Company Limited by Guarantee

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Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

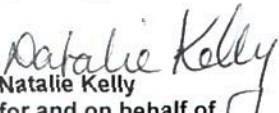
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. 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 Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.


Natalie Kelly
for and on behalf of
ANNE BRADY MCQUILLANS DFK
Registered Auditors
Iveagh Court
Harcourt Road
Dublin 2

Date: 12th July 2018

Transparency International (Ireland) Company Limited by Guarantee

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STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2017

	Notes	Unrestricted Funds 2017 €	Restricted Funds 2017 €	Total 2017 €	Total 2016 €
Incoming Resources					
Generated funds:					
Voluntary Income					
Membership Fees		1,035	-	1,035	2,624
Donations		-	-	-	1,200
Other Income		-	-	-	124
Activities for generating funds					
Trust & Foundations		-	-	-	57,500
Activities:					
Project Activity Income		80,815	390,054	470,869	324,020
Total incoming resources	3	81,850	390,054	471,904	385,468
<i>Resources Expended</i>					
Cost of generating funds		53,694	-	53,694	38,960
Resources Expended on Activities					
Cost of Activities		7,602	342,694	350,296	321,380
Total Resources Expended	4	61,296	342,694	403,990	360,340
Gross transfers between funds		498	(498)	-	-
Net movement in funds for the year		21,052	46,862	67,914	25,128
Reconciliation of funds					
Balances brought forward at 1 January 2017		(498)	13,235	12,737	(12,391)
Balances carried forward at 31 December 2017		20,554	60,097	80,651	12,737

Transparency International (Ireland) Company Limited by Guarantee

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SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2017

	Statement of Financial Activities		2017 €	2016 €
Gross income	Unrestricted funds	81,850		
	Restricted funds	390,054		
			471,904	385,468
Total income			471,904	385,468
Total expenditure			(403,990)	(360,340)
Net income/(expenditure)			67,914	25,128

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

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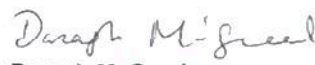
BALANCE SHEET

as at 31 December 2017

	Notes	2017 €	2016 €
Current Assets			
Debtors	9	7,233	1,835
Cash and cash equivalents		111,142	35,387
		<u>118,375</u>	<u>37,222</u>
Creditors: Amounts falling due within one year	10	<u>(37,724)</u>	<u>(24,485)</u>
Net Current Assets		<u>80,651</u>	<u>12,737</u>
Total Assets less Current Liabilities		<u>80,651</u>	<u>12,737</u>
Funds			
Restricted funds		60,097	13,235
Unrestricted funds		20,554	(498)
Total funds	13	<u>80,651</u>	<u>12,737</u>

Approved by the board and authorised for issue on 12th July 2018 and signed on its behalf by


Alan Farrell
Director


Daragh McGreal
Director

Transparency International (Ireland) Company Limited by Guarantee

CASH FLOW STATEMENT

for the year ended 31 December 2017

	Notes	2017 €	2016 €
Cash flows from operating activities			
Net movement in funds		67,914	25,128
		<u>67,914</u>	<u>25,128</u>
Movements in working capital:			
Movement in debtors		(5,398)	18,889
Movement in creditors		13,239	(52,972)
		<u>75,755</u>	<u>(8,955)</u>
Cash generated from operations			
		<u>75,755</u>	<u>(8,955)</u>
Net increase in cash and cash equivalents		75,755	(8,955)
Cash and cash equivalents at 1 January 2017		35,387	44,342
		<u>35,387</u>	<u>44,342</u>
Cash and cash equivalents at 31 December 2017	16	111,142	35,387
		<u>111,142</u>	<u>35,387</u>

Transparency International (Ireland) Company Limited by Guarantee

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

1. ACCOUNTING POLICIES

Restricted funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the company. Where any such wishes are not intended to be legally binding, they are taken into account and recognised in appropriately designated funds.

Unrestricted free reserves

Unrestricted funds represent amounts which are expendable at the discretion of the directors in furtherance of the objectives of the company and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

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. 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. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. 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.

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 Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 20% Straight line
Computer Equipment	- 20% Straight line

Taxation

The company does not engage in any taxable activity and as such has no exposure to Corporation Tax.

Retirement Benefits

Transparency International (Ireland) operates a defined contribution scheme and pension benefits are funded over the employees' period of service by way of contributions from the employees. The company does not make any contributions.

2. PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements.

Transparency International (Ireland) Company Limited by Guarantee

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

3. SOURCES OF INCOME	2017 €	2016 €
Restricted Funds		
Department of Justice and Equality	145,000	-
The Community Foundation of Ireland	70,000	-
Department of Public Expenditure and Reform	220,000	300,000
Transparency International e.V (Secretariat)	15,054	9,020
IAW Membership Fees	9,850	-
IAW Conference	10,965	-
Adessium Foundation	-	15,000
	470,869	324,020
Unrestricted Funds		
Membership Fees	1,035	2,624
Donations	-	1,200
Other income	-	124
The Joseph Rowntree Charitable Trust	-	57,500
	471,904	385,468
Total	471,904	385,468

All funding received during the year was used for the purpose for which it was provided.

4. ANALYSIS OF RESOURCES EXPENDED	Cost of Activities 2017 €	Total 2017 €	Total 2016 €
Direct costs			
Raising funds	53,694	53,694	38,960
Other costs			
Office costs	39,557	39,557	-
Salaries	249,125	249,125	-
Project costs	44,373	44,373	-
Sundry	540	540	-
Travel and subsistence	900	900	-
Raising funds	-	-	307,580
	334,495	334,495	307,580
Governance Costs:	15,801	15,801	13,800
Totals	403,990	403,990	360,340

5. ANALYSIS OF RESOURCES EXPENDED AND RELATED INCOME FOR ACTIVITIES	Cost of Activities 2017 €	Total 2017 €	Total 2016 €
Activities:			
Direct and other costs			
Income	471,904	471,904	385,468
Costs	(403,990)	(403,990)	(360,340)
Net movement	67,914	67,914	25,128

Transparency International (Ireland) Company Limited by Guarantee

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

continued

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	Governance 2017 €	Basis of Apportionment
Audit Fees	3,178	Single Activity
Accountancy services	7,227	Single Activity
Legal and professional	5,396	Single Activity
Total	15,801	

7. EMPLOYEES AND REMUNERATION

Number of employees

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

	2017 Number	2016 Number
Administration	6	4

The staff costs comprise:

	2017 €	2016 €
Wages and salaries	263,982	200,378
Social security costs	28,283	21,543
	292,265	221,921

Salary Bands

The number of employees who earned greater than €60,000 during the year are as follows:

	2017	2016
€60,000 - €70,000	3	2

8. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Computer Equipment €	Total €
Cost			
At 31 December 2017	2,286	7,169	9,455
Depreciation			
At 31 December 2017	2,286	7,169	9,455
Net book value			
At 31 December 2017	-	-	-

Transparency International (Ireland) Company Limited by Guarantee

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

8.1 TANGIBLE FIXED ASSETS PRIOR YEAR

	Fixtures, Fittings and equipment €	Computer equipment €	Total €
Cost			
At 31 December 2016	2,286	7,169	9,455
Depreciation			
At 31 December 2016	2,286	7,169	9,455
Net book value			
At 31 December 2016	-	-	-

9. DEBTORS

	2017 €	2016 €
Other debtors	6,600	-
Taxation and social security costs (Note 11)	-	1,835
Prepayments and accrued income	633	-
	<u>7,233</u>	<u>1,835</u>

10. CREDITORS

Amounts falling due within one year

	2017 €	2016 €
Taxation and social security costs (Note 11)	31,939	7,482
Accruals	5,785	17,003
	<u>37,724</u>	<u>24,485</u>

11. TAXATION AND SOCIAL SECURITY

	2017 €	2016 €
Debtors:		
Withholding tax	-	1,835
Creditors:		
VAT	4,127	-
PAYE / PRSI	27,812	7,482
	<u>31,939</u>	<u>7,482</u>

12. ANALYSIS OF NET ASSETS BY FUND

	Current assets €	Current liabilities €	Total €
Restricted income			
Restricted Fund	97,821	(37,724)	60,097
Unrestricted income			
Unrestricted Fund	20,554	-	20,554
	<u>118,375</u>	<u>(37,724)</u>	<u>80,651</u>

Transparency International (Ireland) Company Limited by Guarantee

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

13. ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2017 €	Transfer of funds €	Incoming resources €	Resources expended €	Balance 31 December 2017 €
Restricted income					
Restricted Fund	13,235	(498)	390,054	(342,694)	60,097
Unrestricted income					
Unrestricted Fund	(498)	498	81,850	(61,296)	20,554
Total funds	12,737	-	471,904	(403,990)	80,651

14. 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.

15. RELATED PARTY TRANSACTIONS

During the year Transparency International (Ireland) Company Limited by Guarantee made payments of €1,427 and received payments of €8,140 from Transparency Legal Advice Centre. There is also an amount of €1,230 included in accruals relating to Transparency Legal Advice Centre. The companies are related by way of mutual key management personnel.

16. CASH AND CASH EQUIVALENTS

	2017 €	2016 €
Cash and bank balances	111,142	35,387

17. POST-BALANCE SHEET EVENTS

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

18. Approval of Financial Statements

The financial statements were approved and authorised for issue by the directors on 12th July 2018.

TRANSPARENCY INTERNATIONAL (IRELAND) COMPANY LIMITED BY GUARANTEE
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

NOT COVERED BY THE REPORT OF THE AUDITORS

Transparency International (Ireland) Company Limited by Guarantee

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the year ended 31 December 2017

	2017 €	2016 €
Income		
Department of Justice and Equality	145,000	-
The Community Foundation of Ireland	70,000	-
Department of Public Expenditure and Reform	220,000	300,000
Transparency International e.V (Secretariat)	15,054	9,020
IAW Membership Fees	9,850	-
IAW Conference Fees	10,965	-
Adessium Foundation	-	15,000
Donations	-	1,200
The Joseph Rowntree Charitable Trust	-	57,500
Membership Fees	1,035	2,624
Other Income	-	124
	471,904	385,468
Expenses		
Wages and salaries	263,982	200,378
Employer's NI/PRSI contributions	28,283	21,543
Safe Haven Direct Project Costs	7,500	-
Speak Up Project Direct Project Costs	-	35,563
Integrity at Work Project Direct Project Costs	34,447	4,570
TLAC Operational Costs	2,061	31,629
Rent payable	14,500	14,687
Insurance	1,923	9,084
Volunteer costs	2,426	2,071
Light and heat	2,968	4,114
Cleaning	1,023	951
Repairs and maintenance	384	4,420
Printing, postage and stationery	5,397	6,743
Telephone	4,672	4,105
Computer costs	8,902	2,861
Travel and subsistence	3,324	2,061
Legal and professional	5,396	5,603
Accountancy	5,166	5,167
Auditor's/Independent Examiner's remuneration	3,178	3,030
Bank charges	634	288
General expenses	1,187	231
Subscriptions	675	1,241
Withholding tax write-off	1,835	-
	399,863	360,340
Finance		
Vat Repayment	4,127	-
Net surplus	67,914	25,128