

Company Number: 359820
Charity Number: 14524
Charities Regulatory Authority Number: 20047627



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

Report and Financial Statements

for the year ended 31 March 2017

Team Hope

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

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Team Hope

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REFERENCE AND ADMINISTRATIVE INFORMATION

Directors

Steven Singleton
Ray Clarke
Stuart Kenny
Kevin Barrett (Resigned 5 September 2016)
Kate Hogan
Jennifer Thompson
Peter Heaney
Audrey Wilson
Michael O'Connell (Appointed 2 June 2016)

Company Secretary

Michael O'Connell (Appointed 5 September 2016)
Kevin Barrett (Resigned 5 September 2016)

Chief Executive Officer

Niall Barry

Charity Number

14524

Charities Regulatory Authority Number

20047627

Company Number

359820

Registered Office and Principal Address

5 Leopardstown Business Centre
Ballyogan Avenue
Dublin 18

Auditors

David Ebbs & Co DAC
Chartered Accountants and Statutory Auditors
31 Westland Square
Pearse Street
Dublin 2

Bankers

AIB Bank
Stillorgan
Co. Dublin

Solicitors

Hayes Solicitors
Lavery House
Earlsfort Terrace
Dublin 2

Team Hope

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DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2017

Chairman's Statement

The 2016 Christmas Shoebox Appeal, with a total of 254,218 boxes, represents an incredible effort by the Team Hope staff, all of our volunteers here in Ireland, our international partners, and the TV3 team. The Board wish to recognise and applaud the hard work of everyone involved. The effort means over 250,000 children in some of the poorest parts of our world received a Christmas gift.

Shoeboxes were distributed in Albania, Belarus, Burundi, Congo, Kenya, Kosovo, Latvia, Lesotho, Malawi, Romania, Swaziland, Transnistria, Ukraine and to refugee camps in Germany.

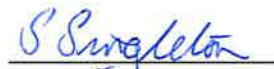
Team Hope's other main activities are highlighted later in this report.

Along with the Christmas Shoebox Appeal these activities enable us to engage with our international partners in a range of development projects. These are focussed on children, their families and their communities. In this financial year we have been able to make a contribution to a range of projects in 17 countries in Eastern Europe, former Soviet Union and sub-Saharan Africa, in addition to an appeal for funding of medical work with children affected by the war in Aleppo, Syria.

We work with international partners who are committed to the vision and ethos of Team Hope. We operate all of our international projects with a robust level of reporting and accountability to ensure that all funding is used appropriately.

Looking ahead to 2017-18, we are optimistic that the number of children given a shoebox can be increased even further. We are partnering with TV3 again this coming year. We will also be aiming to increase our involvement in and support for international projects as part of our strategic development plan. The Board is confident that we will be able to build on and consolidate the successes of this year.

The biggest challenge for the year ahead will be finding a replacement for our Executive Director who will be retiring in May 2018. We are planning to have the new Executive Director in place by this time next year.



Steven Singleton
22 May 2017

Team Hope

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

DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2017

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

The company is a registered charity and hence the 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 (Charities SORP effective January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

The directors, who are also the trustees of the charity, at the date of this report and those who served during the financial year together with the dates of any changes are set out on page 3.

Principal Activities

We work with children, living on the edges of society, with little hope for the future, most of whom think they have been forgotten by the world, that no one knows they exist and no one really cares. As a Christian organisation we aim to help in every area of life - practical, emotional and spiritual, aiming to bring dignity and significance, in addition to practical help. Team Hope shows that that even the poorest child can have hope for their future, and helping them learn to move out of the 'inevitable' spiral of poverty, and unrelenting need.

We primarily achieve this through our Christmas Shoebox Appeal, sending shoebox gifts to some of the world's poorest children, and through our related all year round practical project work (healthcare, education, water etc.) with these children, their families and communities.

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

Future Developments

Our priorities for the year ahead are:

- 1) Maintaining of quality and attention to detail in all that we do and in our contacts with all our stakeholders.
- 2) Consolidation of some changing staff roles in 2017
- 3) Continued growth in our Christmas Shoebox Appeal, helping us to reach more children who face situations of need
- 4) Income growth for both unrestricted giving and restricted project giving, enabling us to help more people in both Africa and Eastern Europe.
- 5) New partners in new countries, to effectively deliver the increase in shoebox numbers and project funding.

Principal Risks and Uncertainties

During the year the Board have continued their work in adopting the Dóchas Code of Corporate Governance, tightening up on all the requirements of the code. Amongst the new policies and guidelines adopted by the board is a risk assessment policy, which is now an automatic regular review item on the board agenda.

Currently we recognise the following as the major risks/uncertainties facing Team Hope

- 1) The Irish Economy: Following years of recession, we welcome the current stability and growth in our economy. We do however recognise that it is still fragile, and also that historically charities have been one of the most vulnerable sectors in the Irish economy. We minimise risk in this area by careful financial forward planning and ring-fencing of available funds.
- 2) Charity Reputation: In the light of damage done to the charity sector by financial scandals in recent years, Team Hope is careful to take all necessary steps to protect its reputation and good name in Irish society. We are signatories to the Dóchas Code of Corporate Governance, the Dóchas Code of Conduct on Images and Messages and the ICTR Statement for Guiding Principles on Fundraising. We seek to be transparent by making financial and other details available on our website, and to demonstrate integrity with all our stakeholders.
- 3) Dependence on Christmas Shoebox Appeal: Our welcome growth in recent years' Christmas Shoebox Appeal has exacerbated this problem. Our plans are to continue to grow the Christmas Shoebox Appeal, but in conjunction with this we are seeking to raise the profile, interest and support for all our other projects through our new communication and fundraising programmes. In 2016/7 this has resulted in a 25% growth in project income over the previous year.
- 4) Dependence on volunteers: Our success in raising volunteers, in co-operation with Volunteer Ireland, has been really encouraging. We do rely on them and we work hard to realise that they are unpaid volunteers and to appreciate them. We will continue to do that.
- 5) Brexit: The possible effects of Brexit are still a huge unknown. We are however monitoring the unfolding situation closely, but do not expect any changes to have major challenges on our ability to continue and to grow our work. Instead we look for opportunities it may present for us.

Team Hope

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

DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2017

Objectives and Activities

Team Hope is an Irish Christian international development aid charity (Charity CHY14524), primarily helping children - and through them, their families and communities in some of the world's most underdeveloped countries, in Eastern Europe and Africa. We have a proven history of being able to get right to the families most in need, using our network of long-standing trusted local partners.

Achievements and Performance

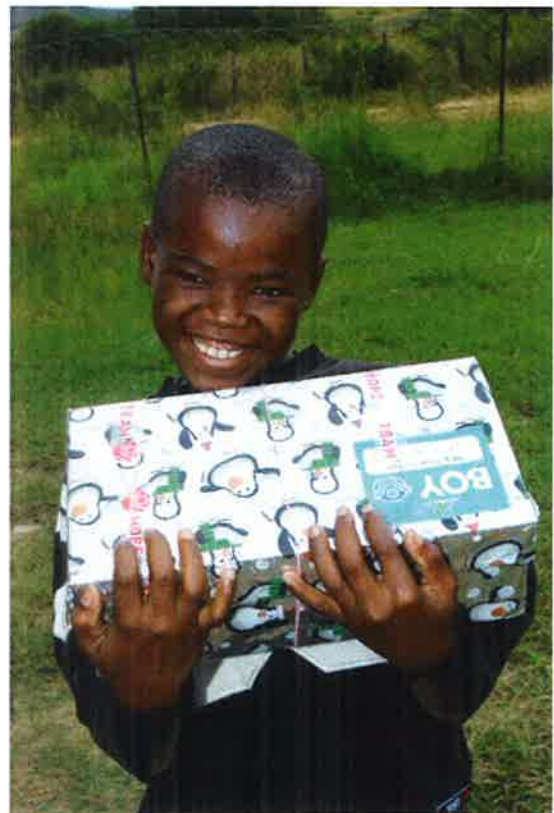
CHRISTMAS SHOEBOX APPEAL

As a result of our 2016 Appeal 254,218 vulnerable children in fourteen countries in Eastern Europe and Africa gratefully and very happily received a shoebox gift from someone in Ireland. As important as the gifts are to them (many receiving a gift for the first time in their lives), equally important is the knowledge that someone cares enough to think about them, and most importantly that God know about them and cares for them too.

This number of shoeboxes represents a very encouraging 20% increase on the 2015 figure, and again we are extremely grateful particularly to TV3, and also to AXA, Toymaster and Fast Fit/First Stop, who with all our amazing donors make all this possible.



Gjakova, Kosovo



Lebombo province, Swaziland

COMMUNITY DEVELOPMENT PROJECTS

Working through local partners, we also fund development aid programmes to benefit these children, their families and communities, providing all year round education, healthcare, clean water, job training or orphan care. Through the Christmas Shoebox Appeal, our in-country partners identify children who are most in need and vulnerable. Team Hope then seeks to respond as appropriate.

Increasingly in 2016/7 we have sought to adapt the internationally recognised – 'ABCD' (asset based community development) approach in our international development funding and projects. This means that we are working more in co-operation with the local community, ensuring local ownership of projects and securing their future sustainability.

In 2016-7 we funded €148,251 to twenty seven projects in fourteen countries.

Team Hope

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

DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2017



Education in Swaziland



Happy maize farmers in Malawi



Recipient of a Team Hope piglet in Burundi



Vocational training in Rwanda

WHERE WE WORK

Albania

Christmas Shoebox Appeal

Germany

Christmas Shoebox Appeal for re-settled refugees

Kosova

Christmas Shoebox Appeal

Summer camps and clubs for children living in poverty

Moldova

Schools programme about drugs and sex trafficking

Vocational training programmes and rehabilitation for girls rescued from sex trafficking

Moldova - Transnistria

Christmas Shoebox Appeal

Income generation programme

Romania

Christmas Shoebox Appeal

Care for street children, orphans, and young people with HIV/AIDS

Dental project

Social care programme for poor families, and the elderly

Syria

Medical and clothing programme for children who have been orphaned by the war and for children living in poverty in Aleppo

Ukraine

Christmas Shoebox Appeal

Work in disadvantaged and poor villages

Summer camps for children living in poverty

Team Hope

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

DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2017

Burundi

Christmas Shoebox Appeal

Medical, agricultural, feeding, day care centres for children who have been orphaned and children living in poverty

HIV/AIDS care programme

Central African Republic

Educational / leisure facilities for children from a pygmy background

Congo (DRC)

Christmas Shoebox Appeal

Family style homes for children who have been orphaned. Agricultural project, school construction and education for children who have been orphaned.

Kenya

Christmas Shoebox Appeal

Clean water, agriculture and income generation projects.

Lesotho

Christmas Shoebox Appeal

Care for children who have been orphaned, income generation.

Malawi

Christmas Shoebox Appeal

Income generation, agriculture, HIV/AIDS, famine relief, pre-schools

Mozambique

Income generation, care for children who have been orphaned, education

Rwanda

School construction, IT and education projects

Swaziland

Christmas Shoebox Appeal

Agriculture, education and income generation programme for women and their children from rural areas.

HIV/AIDS prevention & education for children and young people

Uganda

Feeding and health programme for refugees

Nepal

Income generation projects

CONFIRMING HOPE

For the second year in a row, Confirming Hope supplied rainwater-harvesting measures to schools in one of the most drought-affected parts of Eastern Kenya. This year four more Kenyan primary schools benefitted from the programme, with guttering, tanks and chlorination systems.



Team Hope's rainwater harvesting and purification system at a school in Machakos County, Kenya

INTERNATIONAL SPONSORSHIP PROGRAMME

Is our programme of monthly sponsorships, where sponsors choose to support needy individual people in one of four categories:

- 1) Families living in poverty in Romania
- 2) Girls rescued from sex trafficking in Moldova
- 3) Abandoned babies in Mozambique
- 4) Groups of ladies from rural areas in Swaziland

During 2016/7 this programme was reviewed, with changes to be implemented in 2017/8 about the ways that each individual sector will be marketed.

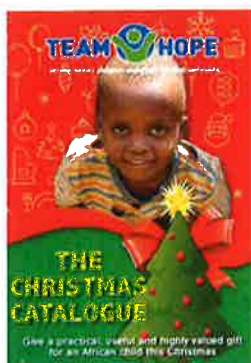
Team Hope

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DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2017

THE CHRISTMAS CATALOGUE



A range of practical gifts benefitting African children living on the edges of society in some of the continent's poorest countries. Although this programme has not grown substantially over the last few years, it does deliver some very meaningful benefits to some children who are very vulnerable, and therefore is worth keeping as part of our Community Development portfolio.

INTERNATIONAL VOLUNTEER TEAMS

What was a very busy part of our programme during the 'Celtic Tiger' years, diminished drastically during our years of recession, but is now showing signs of revival.

In 2016, partnering with Salesforce, we ran a brand new concept in teams - a team of eleven from Salesforce went to Rwanda to install a new IT and web based learning system in a school in Kigali, the capital city. In addition, we sent two teams of shoebox volunteers to see the distribution of shoeboxes for themselves. This year teams went to the town of Gjakova in Kosovo and to rural areas of Swaziland.

This summer a team is going to Romania to run a Summer Camp for 30 street kids and children who have been orphaned from the city of Cluj-Napoca

Financial Review

The results for the year are set out in the accompanying set of Financial Statements.

Our finances are carefully managed, annually audited, transparently and wisely used, requiring full monitoring and reporting on all items of expenditure, whether in Ireland or by our international partners. As a result we operate on one of the lowest percentage overheads in the international development charity sector (currently between 6-7% of income). Our staff and board ensure that Team Hope is run to a high standard, in an efficient way.

COMMUNICATION and FUNDRAISING

The appointment of a Business Development Manager, and also the commissioning of a national survey of both our support base and the public on Team Hope, have allowed us to be much more intentional and targeted in our fundraising and communication.

Better vehicles of communication in 2016/7 have resulted in growth in both the Christmas Shoebox Appeal and our funding for community development projects. The outcome is that many more children have benefitted from our work.

RESERVES

Most of our income comes from our Christmas Shoebox Appeal in November – December annually. As a result, at the end of each financial year we hold in reserve our budgeted running costs for the coming year to protect us against any unexpected expenditure or shortfalls in income before the next Christmas Shoebox Appeal income.

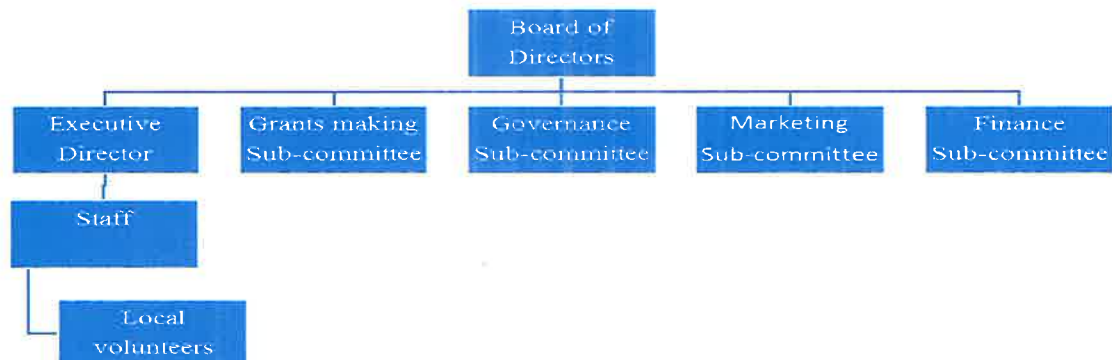
Team Hope

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DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2017

Structure, Governance and Management MANAGEMENT STRUCTURE



BOARD OF DIRECTORS

Team Hope is governed by the Company Memorandum, Articles of Association and by its Board of Directors, who are appointed by the Board for a three year period of service (extendable to six years if required). Induction and training of board members is carried on by the directors and senior staff members. The board is also responsible for health & safety and risk management and have assessment procedures in place in both these areas.

The present membership of the Board is listed on the 'Directors and other information' page of this report.

In accordance with the company's Articles of Association, one third of the company's directors retire annually and if eligible, may offer themselves for re-election.

STAFF

We currently have six staff members

Niall Barry	Executive Director	Full time
Carol Hennessey	Christmas Shoebox Appeal Manager	Part time
Stephen Conway	International Projects Co-ordinator	Full time
Rachel Browne	Schools Co-ordinator	Part time
Theresa Wood	Executive Administrator	Full time
Alan McElwee	Business Development Manager	Full time

VOLUNTEERS

We could not do what we do without our amazing volunteers spread all over the country. Our volunteers help at events, do database entry, speak and represent us in schools, churches and all types of local groups - but most of our 2,000 volunteers nationwide are involved with their local Christmas Shoebox Appeal team. They are invaluable to us in promoting the project, collecting shoeboxes from donor groups and working tirelessly in our local checking centres. We cannot thank them enough for all that they do.

COMPLIANCE and MEMBERSHIP

Team Hope complies with the Dóchas Code of Corporate Governance for Irish Development NGOs, the ICTR (Irish Charities Tax Reform) Statement of Guiding Principles for Fundraising and the Dóchas Code of Conduct on Images & Messages. We are members of the Wheel, and are up to date with all requirements of the Charities Regulatory Authority. We are also members of Bond - the UK membership body for organisations working in international development.

Auditors

The auditors, David Ebbs & Co DAC, 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.

Team Hope

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

DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2017

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 5 Leopardstown Business Centre, Ballyogan Avenue, Dublin 18.

Signed on behalf of the Board



Steven Singleton
Director

Date: 4/9/2017



Michael O'Connell
Director

Date: 4/9/2017

Team Hope

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

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 March 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 charity and of the net income or expenditure of the charity 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) has been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

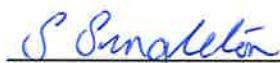
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the directors are aware:

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

Signed on behalf of the Board



Steven Singleton
Director

Date: 4/9/2017



Michael O'Connell
Director

Date: 4/9/2017

INDEPENDENT AUDITOR'S REPORT

to the Members of Team Hope

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

We have audited the financial statements of Team Hope for the year ended 31 March 2017 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. 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 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 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 the accounting standards issued by the Financial Reporting Council (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 the Companies Act 2014. We state whether we have obtained all the information and explanations we consider necessary for the purposes 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; and
- whether the Directors' Annual Report is consistent with the financial statements.

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

We read the Directors' Annual Report and consider the implications for our report if we become aware of any apparent misstatement within it.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 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.

We have undertaken the audit in accordance with the requirements of the APB Ethical Standards including the APB Ethical Standard, Provisions Available for Small Entities, in the circumstances set out in Note 2 to the financial statements.

INDEPENDENT AUDITOR'S REPORT

to the Members of Team Hope

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

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 affairs of the company as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014

We have obtained all the information and explanations that 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' Annual Report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.



David Ebbs

for and on behalf of

DAVID EBBS & CO DAC

Chartered Accountants and Statutory Auditors

31 Westland Square

Pearse Street

Dublin 2

Date: 22 May 2017

Team Hope

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

STATEMENT OF FINANCIAL ACTIVITIES

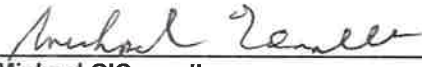
(Incorporating an Income and Expenditure Account)

for the year ended 31 March 2017

	Unrestricted	Restricted	Total	Total
	Funds	Funds		
	2017	2017	2017	2016
Notes	€	€	€	€
Incoming Resources				
Generated funds:				
Voluntary Income				
Donations - general	24,303	-	24,303	16,331
Donations - shoeboxes	1,005,594	-	1,005,594	841,040
Donations - projects	-	108,313	108,313	73,261
Donations - teams	-	13,010	13,010	1,800
Donations - hope book	-	8,015	8,015	8,200
Investment Income	3 224	-	224	1,015
Charitable activities:				
Gifts in kind	5,026,427	-	5,026,427	4,023,556
Total incoming resources	6,056,548	129,338	6,185,886	4,965,203
Resources Expended on Charitable Activities				
Management and administration expenses	361,653	-	361,653	875,727
Direct charitable expenditure - shoeboxes	467,997	-	467,997	-
Direct charitable expenditure - projects	-	94,799	94,799	-
Direct charitable expenditure - teams	-	14,872	14,872	-
Direct charitable expenditure - hope book	-	3,932	3,932	-
Gifts in kind	5,026,427	-	5,026,427	4,023,556
	5,856,077	113,603	5,969,680	4,899,283
Total Resources Expended	4 5,856,077	113,603	5,969,680	4,899,283
Surplus/(deficit) for the year	200,471	15,735	216,206	65,920
Net movement in funds for the year	200,471	15,735	216,206	65,920
Reconciliation of funds				
Balances brought forward at 1 April 2016	364,232	5,704	369,936	304,016
Transfers	(20,869)	20,869	-	-
Balances carried forward at 31 March 2017	543,834	42,308	586,142	369,936

Approved by the Directors on 22 May 2017 and signed on its behalf by


Steven Singleton
Director


Michael O'Connell
Director

Team Hope

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


BALANCE SHEET

as at 31 March 2017

	Notes	2017 €	2016 €
Current Assets			
Cash and cash equivalents		598,799	383,223
Creditors: Amounts falling due within one year	8	(12,657)	(13,287)
Net Current Assets		<u>586,142</u>	<u>369,936</u>
Total Assets less Current Liabilities		<u>586,142</u>	<u>369,936</u>
Funds			
General fund (unrestricted)		543,834	364,232
Restricted reserves		42,308	5,704
Total funds	12	<u>586,142</u>	<u>369,936</u>

Approved by the Directors on 22 May 2017 and signed on its behalf by


Steven Singleton
Director


Michael O'Connell
Director

Team Hope**CASH FLOW STATEMENT**

for the year ended 31 March 2017

	Notes	2017 €	2016 €
Cash flows from operating activities			
Net movement in funds		215,982	64,905
		<u>215,982</u>	<u>64,905</u>
Movements in working capital:			
Movement in creditors		(630)	13,287
		<u>215,352</u>	<u>78,192</u>
Cash generated from operations			
Cash flows from investing activities			
Interest received		224	1,015
		<u>215,576</u>	<u>79,207</u>
Net increase in cash and cash equivalents		215,576	79,207
Cash and cash equivalents at 1 April 2016		383,223	304,016
		<u>598,799</u>	<u>383,223</u>
Cash and cash equivalents at 31 March 2017		598,799	383,223

Team Hope

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2017

1. ACCOUNTING POLICIES

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 charitable company's financial statements.

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 charitable company. Where any such wishes are not intended to be legally binding, they are taken into account and recognised in appropriate 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 charitable company and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Unrestricted designated funds

Designated funds are unrestricted funds that represent amounts set aside at the discretion of the directors for specific purposes.

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. All other income is accounted for on an accruals basis. Gifts in kind are valued and included in both revenue and expenditure in the year in which they are received. i) Shoeboxes donated to the Christmas Shoebox Appeal have been included in the financial statements at a value of €19.77 (2016: €18.93) per box based on a sample assessment of the contents of the shoeboxes. ii) Other gifts in kind donated have been included in the financial statements at a value deemed appropriate for the gifts.

Resources Expended

All resources are accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of resources.

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	15% Straight line
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Taxation

No charge to current or deferred taxation arises as the charitable company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997, CHY14524.

Pension

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate.

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.

Team Hope

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 March 2017

3. INVESTMENT AND OTHER INCOME

2017	2016
€	€

Bank interest

224	1,015
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Team Hope

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2017

4. ANALYSIS OF RESOURCES EXPENDED

	Management and administration expenses	Direct charitable expenditure	Gifts in kind	Total	Total
	2017 €	2017 €	2017 €	2017 €	2016 €
Other costs					
Direct expenses	-	383,236	-	383,236	289,603
Education & outreach	-	59,793	5,026,427	5,086,220	4,155,485
Promotion and marketing	2,629	35,905	-	38,534	8,210
Central premises costs	19,479	-	-	19,479	18,567
	<u>22,108</u>	<u>478,934</u>	<u>5,026,427</u>	<u>5,527,469</u>	<u>4,471,865</u>
Support costs:	334,518	98,500	-	433,018	397,877
Governance Costs:	5,027	4,166	-	9,193	29,541
	<u>361,653</u>	<u>581,600</u>	<u>5,026,427</u>	<u>5,969,680</u>	<u>4,899,283</u>

Team Hope

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2017

5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	Support 2017 €	Basis of Apportionment
Catering and venue hire for meetings	8,169	100%
Wages	292,789	100%
General office	82,224	100%
Travelling and subsistence	33,790	100%
Bank charges	12,416	100%
Insurance	3,630	100%
	433,018	
	Governance 2017 €	
Audit Fees	3,403	100%
Legal and professional	5,790	100%
	9,193	
Total	442,211	

6. 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
Employees	6	6
The staff costs comprise:	2017 €	2016 €
Wages and salaries	246,597	226,351
Social security costs	26,201	24,023
Pension costs	19,991	18,590
	292,789	268,964

7. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 31 March 2017	15,839	15,839
Depreciation		
At 31 March 2017	15,839	15,839
Net book value		
At 31 March 2017	-	-

Team Hope

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2017

continued

7.1 TANGIBLE FIXED ASSETS PRIOR YEAR

	Fixtures, fittings and equipment €	Total €
Cost		
At 31 March 2016	15,839	15,839
Depreciation		
At 31 March 2016	15,839	15,839
Net book value		
At 31 March 2016	-	-

8. CREDITORS**Amounts falling due within one year**

	2017 €	2016 €
Taxation and social security costs (Note 9)	7,068	7,230
Pension accrual	2,187	2,078
Accruals	3,402	3,979
	12,657	13,287

9. TAXATION AND SOCIAL SECURITY**Creditors:**

PAYE / PRSI

	2017 €	2016 €
	7,068	7,230

10. PENSION COSTS - DEFINED CONTRIBUTION

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €19,991 (2016 - €18,590).

11. ANALYSIS OF NET ASSETS BY FUND

	Current assets €	Current liabilities €	Total €
Restricted	42,308	-	42,308
Unrestricted	556,491	(12,657)	543,834
	598,799	(12,657)	586,142

Team Hope

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2017

continued

12. ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2016 €	Incoming resources €	Resources expended €	Transfers €	Balance 31 March 2017 €
Restricted					
Projects	3,480	108,313	(94,799)	5,058	22,052
Teams	2,150	13,010	(14,872)	14,871	15,159
Hope Book	74	8,015	(3,932)	940	5,097
Unrestricted					
General	-	24,527	(361,653)	337,126	-
Shoeboxes	364,232	6,032,021	(5,494,424)	(357,995)	543,834
Total funds	369,936	6,185,886	5,969,680	-	586,142

13. 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.

14. POST-BALANCE SHEET EVENTS

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

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 22 May 2017.

TEAM HOPE

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

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

NOT COVERED BY THE REPORT OF THE AUDITORS

Team Hope

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the year ended 31 March 2017

	2017 €	2016 €
Income		
Donations - general	24,303	16,331
Donations - shoeboxes	1,005,594	841,040
Donations - projects	108,313	73,261
Donations - teams	13,010	1,800
Donations - hope book	8,015	8,200
Gifts in kind - shoeboxes	5,025,527	4,012,256
Gifts in kind - other	900	11,300
	<u>6,185,662</u>	<u>4,964,188</u>
Expenses		
Wages and salaries	246,597	226,351
Social security costs	26,201	24,023
Staff defined contribution pension costs	19,991	18,590
Direct expenses	383,236	289,603
Rent payable	17,712	17,712
Rates	239	-
Insurance	3,630	3,339
Light and heat	2,104	1,696
Repairs and maintenance	1,528	855
Printing, postage and stationery	70,352	73,047
Promotion and marketing	38,534	8,210
Telephone	3,772	2,910
Computer costs	6,000	5,100
Motor expenses	5,578	6,078
Travelling and subsistence	28,212	20,615
Hospitality	8,169	7,303
Legal and professional	1,845	-
Consultancy fees	3,945	26,118
Auditor's/Independent Examiner's remuneration	3,403	3,423
Bank charges	12,416	8,598
General expenses	(4)	227
Grants awarded/(withdrawn)	59,793	131,929
Charitable donations	5,026,427	4,023,556
	<u>5,969,680</u>	<u>4,899,283</u>
Miscellaneous income		
Bank interest	224	1,015
Net surplus	<u>216,206</u>	<u>65,920</u>