

OVERALL CERTIFICATE

FOR ACCOUNTS WITH TYPED SIGNATURES

COMPANIES ACTS, 1963 to 2013.

Sections 3 and 4 of the Companies (Miscellaneous Provisions) Act, 2013

Company Number: Team Hope

Company Number: 359820

Financial Year: 31 March 2015

CERTIFICATE:

Accounts type: Filing FULL individual accounts, AUDITED, filed by public companies falling outside the scope of the 1986 Act and public unlimited companies, pursuant to section 128 CA 1963.

Certificate: We hereby certify that the copy Balance Sheet (including every document required by law to be annexed to the Balance Sheet) laid or to be laid before the annual general meeting of the Company for this year, and the copy Auditor's report on the said Balance Sheet and the report of the Directors accompanying the said Balance Sheet, are true copies of the originals.

Signature: 

Secretary

Name: Kevin Barrett

Date: 28 May 2015

Signature: 

Director

Name: Joseph Kelly

Date: 28 May 2015

Registration Number 359820

Team Hope
Directors' Report and Financial Statements
for the year ended 31 March 2015

Team Hope

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Team Hope

Directors and Other Information

Directors	Joseph Kelly (Chairman) Kevin Barrett Anna Byrne Ray Clarke Kate Hogan Stuart Kenny Steven Singleton
Secretary	Kevin Barrett
Chief Executive	Niall Barry
Company number	359820
Registered office	5 Leopardstown Business Centre Ballyogan Avenue Dublin 18
Auditors	David Ebbs & Co Chartered Accountants & Statutory Audit Firm 31 Westland Square Dublin 2
Business address	5 Leopardstown Business Centre Ballyogan Avenue Dublin 18
Bankers	AIB Bank Stillorgan County Dublin
Solicitors	Hayes Solicitors Lavery House Earlsfort Terrace Dublin 2
Charity Number	14524

**Team Hope Ireland
Chairman's Statement
for the year ended 31 March 2015**

*Serving needy children and their families worldwide.
Many of whom survive on less than €1 a day – our only criteria is their need.*

This year saw the first real upturn in the economy for the last seven years, causing us to look into the coming years with optimism, which has been reflected in our strategic planning done for the period up to 2021.

The Christmas Shoebox Appeal continues to be our flagship programme. For the first time since 2007 we saw an increase in shoebox numbers over the previous year, and we also saw the highest level of donation per box since we started the programme. We saw some increases in giving over the previous years in all main areas of income – designated and undesignated giving, Confirming Hope and The Hope Book. This allows us to be active in programmes bringing hope to needy children in sixteen countries.

The board wishes to recognise the hard work of Team Hope staff, and the time and energy given by our teams of volunteers both in Ireland and overseas. They all set a great example of being a Team that brings Hope, and the board is extremely grateful for all they do.

Christmas Shoebox Appeal

Now in its 18th year in Ireland, it has delivered gift-filled shoeboxes and a little of God's love to over three million children. This year we were able to return to Ukraine, where we delivered boxes to children affected by war, and for the first time to Malawi and Kenya. Also, for the first time, we ran an online shoebox programme. It's been a delight to look back over the years at the changes brought about in children's lives by a 'simple shoebox'.

Community Development Projects

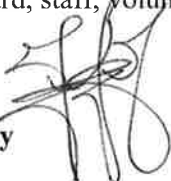
During the year we supported thirteen community development projects in twelve countries, primarily covering medical, water and educational needs. We value our relationship with our in-country partners who work hard to make this possible. Under a strict level of accountability back to Team Hope, they make sure that all funding is well used to bring maximum effect in changing lives at a grassroots community level.

Other Programmes

The Hope Book saw an increase in donations over previous years, and now helps practical projects in five African countries, and in Nepal. Confirming Hope completed its second year, by doubling its income over Year 1, to build and stock a school library in Kigali, Rwanda. The International Sponsorship Programme is in its 15th year.

Looking forward we have every reason to be optimistic. The Irish economy is starting to turn after seven years in the doldrums and we are trusting God to equip us more and more to practically express the compassion of Christ to a hurting world. We will not be able to do this without our many supporters, to whom the board expresses very sincere appreciation for partnering with us – thank you.

In a personal note, I am standing down as chairman of Team Hope this year. Over the years, it has been my privilege to be in that role, where I have appreciated working with, and knowing the support of, the board. I wish the board, staff, volunteers and supporters God's richest blessings for the years that lie ahead.



Joseph Kelly
Chairman
28th May 2015

**Team Hope Ireland
Directors' Report
for the year ended 31 March 2015**

*Serving needy children and their families worldwide.
Many of whom survive on less than €1 a day – our only criteria is their need.*

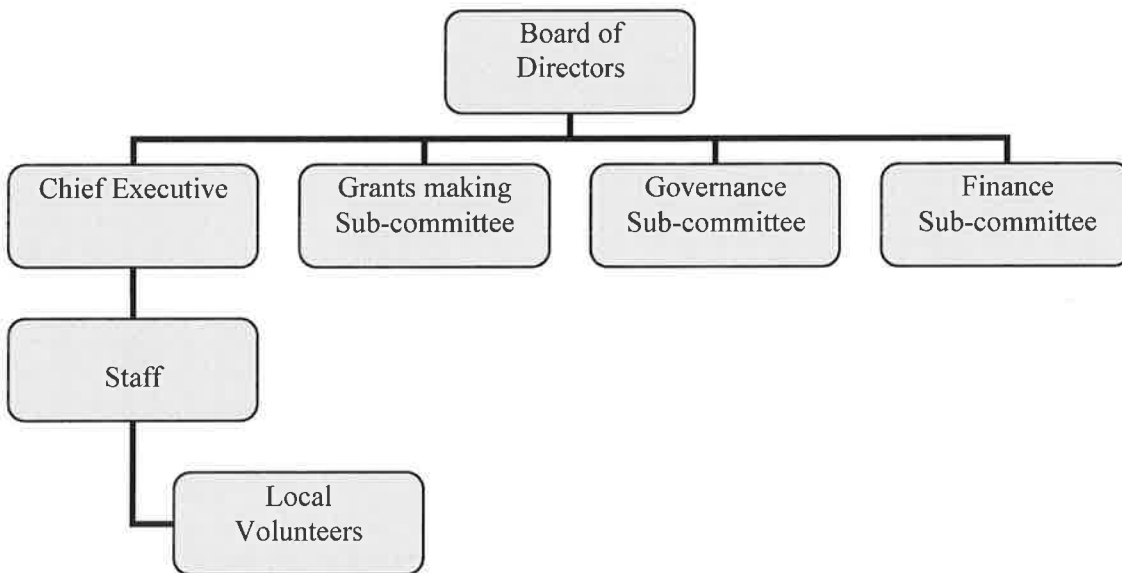
TEAM HOPE is an Irish Christian International development aid charity (Charity CHY14524), focused on helping children – and through them, their families and communities in some of the world's most undeveloped countries, in Eastern Europe and Africa.

We have a proven history of being able to deliver aid right into the hands of the neediest families, using our network of long-standing trusted local partners.

PRINCIPAL ACTIVITIES

We work with children, who live 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 they can have hope for their future, and to help them learn to move out of the 'inevitable' spiral of poverty, and unrelenting need.

STRUCTURE, GOVERNANCE and MANAGEMENT



Directors of the Company

Team Hope is governed by the company memorandum and 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. All the named directors served for the full year. In accordance with the company's Articles of Association, one third of the company's directors retire by rotation and if eligible, may offer themselves for re-election.

**Team Hope Ireland
Directors' Report
for the year ended 31 March 2015**

Staff

We have five staff members

Currently:

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	Administrator	Full time

Volunteers

Our local volunteers are our lifeblood. We have 160 'official' representatives around the country, and approximately another 1,800 volunteers that are involved during the Christmas Shoebox Appeal, grouped together into 50 local volunteer teams.

COMPLIANCE AND MEMBERSHIP

Team Hope supports the Dóchas Code of Corporate Governance for Irish Development NGOs, and are signatories to 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.

ACHIEVEMENTS & PERFORMANCE

CHRISTMAS SHOEBOX APPEAL

Our best known programme is our Christmas Shoebox Appeal, which in the year, delivered 169,705 shoebox gifts into the hands of needy children in Africa and Eastern Europe. Since we started we have now delivered over 3 million shoebox gifts to twenty four countries.



This annual appeal has created national support and awareness in every part of Ireland. Run with 2,000 volunteers in 50 local centres throughout the country. Its beauty is its simplicity. A child in Ireland creates a Christmas gift for a child in one of the world's poorest countries. Team Hope delivers that gift right into the hands of that needy child, who as well as the joy of receiving a gift (often for the first time in their life), now understands that someone, somewhere, in a country that they have probably never heard of, is thinking of them and cares enough to send them a gift. We are pleased to report that the number of shoeboxes in 2014 saw our first year-on-year increase since 2007, and in 2015 our plan is to increase that number to 180,000

COMMUNITY DEVELOPMENT

Working through local partners, we also fund development aid programmes for these children, their families and communities, providing all year round education, healthcare, clean water, job training or orphan care.

**Team Hope Ireland
Directors' Report
for the year ended 31 March 2015**

We have worked with most of our international partners for over ten years, resulting in well-trying and trusted relationships. Our efficient structure and communication systems ensures consistent monitoring and evaluation of all our international projects and partners. In the last ten years we have released over €5 million in project funding. We currently work in Eastern Europe and sub-Saharan Africa, in the following countries:

Eastern Europe / Former Soviet Union

- Albania** Shoebboxes
- Kosova** Summer Camps and clubs for poor children
- Moldova** Schools programme about drugs and sex trafficking. Vocational training programmes and rehabilitation for girls rescued from sex trafficking
- Transnistria** Orphan care
- Romania** Care for street children, orphans, and young people with HIV/AIDS. Social care programme for poor families, and the elderly
- Syria** Medical relief in the city of Aleppo



Team Hope funded shallow well and pump in rural Kenya



New library in a Rwandan school funded by Team Hope's 'Confirming Hope'

Africa

- Burundi** Medical, agricultural, feeding, care programmes for orphans / poor children. HIV/AIDS care program. Homes for Pygmy families
- Congo (DRC)** Family style homes for orphans. School construction and orphan education
- Kenya** Clean water, agriculture and income generation

**Team Hope Ireland
Directors' Report
for the year ended 31 March 2015**

Lesotho	Orphan care, Income generation
Malawi	Childcare & flood relief
Mozambique	Income generation, orphan care
Rwanda	School construction and education projects
Swaziland	Agriculture, education and income generation programme for rural women and their children

Team Hope's board and staff have created an ambitious, but realistic strategic plan to cover the next six years. These years will see us increasing our Christmas Shoebox Appeal, our educational work with Irish schools (for which we have appointed a new staff member) and growing the size and impact of our international development aid programmes. The appointment of a Business Development Manager in 2015/6 will steer our planning into new areas of programme development.

Because we are very careful in how we handle our finances, we operate on one of the lowest percentage overheads in the international development charity sector (currently about 7.3% of turnover). Our staff and board are concerned to do things to a high standard, but in an efficient way.

INTERNATIONAL SPONSORSHIP PROGRAMME

This programme, through monthly sponsorships, supports needy children or families in one of four countries. Currently:

- Poor families in Romania
- Girls rescued from sex trafficking in Moldova
- Abandoned babies in Mozambique
- Groups of rural ladies in Swaziland

CONFIRMING HOPE

The second year of Confirming Hope – our Confirmation programme with 6th class primary school children saw a significant income increase over year one. The funding allowed us to build and equip a library in a school in Kigali, Rwanda.

THE HOPE BOOK

Is our catalogue of practical gifts for people living in dire poverty in Africa. It's a well-tryed means of making a real difference to the quality of life at family level. Although a small part of our overall programme, we are working to increase its value through targeted mailings and extra initiatives through the year for specific occasions.

INTERNATIONAL VOLUNTEER TEAMS

2014 saw the return of International Volunteer Teams to our programme, after some five years during the Irish economic downturn. During summer 2014 we ran a camp for poor children in Romania. In future, teams will be run as required.

RESULTS 2014/5

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

COMMUNICATION & FUNDRAISING

The installation of a new Salesforce Customer Relations Management System in 2014/5 is already helping us to be more targeted in our communications and fundraising with our supporters. As a result, 2015/6 will see us being able to take a more strategic approach in our communication and relationship with our supporters and donors. Over the last year or two we have also started to look outside our traditional support base for funding. Introductions have been made with Institutional and Corporate funders with some limited success. We are continuing to develop this.

**Team Hope Ireland
Directors' Report
for the year ended 31 March 2015**

RISKS AND UNCERTAINTIES

The board are aware of and ensure all significant risks to the charity are monitored, enabling them to make decisions in planning for the future.

The principal risks and uncertainties facing Team Hope are:

- The Irish Economy. Charities have been particularly susceptible to fluctuations in the Irish economy. We protect ourselves by building financial buffers into our forward planning, to ensure the stability of Team Hope. Now also with the improvement of the economy, risks in this area have lessened.
- Charity Reputation. The ability to raise much needed funding could be severely impacted by any damage to the reputation of Team Hope. To protect against this, Team Hope makes its financial and other information freely available on its website and seeks to demonstrate integrity in all we do.
- Dependence on Christmas Shoebox Appeal. We are highly dependent of this annual programme, and every year steps are taken to increase the support of our donors for other areas of our work, throughout the year. The response we seek is not to decrease the importance of the Christmas Shoebox Appeal, but to raise the importance and balance of the other programmes.
- Dependence on volunteers. Our volunteers are our strength and lifeblood, and we rely on the goodwill and enthusiasm of these unpaid volunteers. We seek to maintain a broad base of volunteers across the country that are valued and appreciated for their contribution. In addition we have begun to develop an increasingly close working relationship with Volunteer Ireland.

FUTURE DEVELOPMENTS

Team Hope is probably Ireland's largest international development aid charity for children, and our Christmas Shoebox Appeal is Ireland's largest Christmas children's international development aid programme. As we grow, we still want to keep our current attention to detail, working closely with our international partners to ensure that donors' money is carefully and wisely spent, whilst being large enough to make a significant difference in the lives of many people. Our strength is our professional skills and attitude, but with a personal approach.

For us, the concept of Team, and relationship with people, is important, whether supporters in Ireland or international partners or beneficiaries.

In 2015/6 Team Hope's Strategic Plan includes the recruitment of a Business Development Manager, to introduce strategies to grow both our Christmas Shoebox Appeal and Community Development Aid Programmes. Our International Sponsorship Programme will also undergo a thorough review.

SUBSEQUENT EVENTS

In April 2015 we launched an emergency aid appeal in response to the earthquake in Nepal – which will also have the effect of increasing our designated income for the coming year. However, there are no events subsequent to the balance sheet date that will require any adjustment.

ACCOUNTS & AUDITORS

Books of Account

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

**Team Hope Limited
Directors' Report
for the year ended 31 March 2015**

Auditors

David Ebbs & Co have expressed their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

Taxation Status

The company has charitable status under Section 207 of the Taxes Consolidation Act, 1997 and consequently is not subject to corporation tax.

This report was approved by the board on 28th May 2015, and signed on its behalf by



**Joseph Kelly
Director**



**Kevin Barrett
Director**

Team Hope

Statement of Directors' Responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements giving a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by the Chartered Accountants Ireland and Irish law).

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

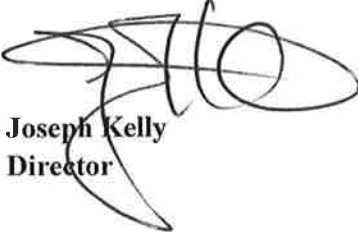
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Acts, 1963 to 2013.

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

On behalf of the board



Joseph Kelly
Director



Kevin Barrett
Director

Date: 28th May 2015

Independent Auditors' Report to the Members
(A Company Limited by Guarantee and not having a Share Capital)

We have audited the financial statements of Team Hope for the year ended 31 March 2015 which comprise the income and expenditure account, the balance sheet, the cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members as a body in accordance with Section 193 of the Companies Acts, 1990. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in the audit 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 or 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 explained more fully in the directors' responsibilities statement the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statement in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors (including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note 16 to the financial statements.)

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.

Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31 March 2015 and of its deficit for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963 to 2013

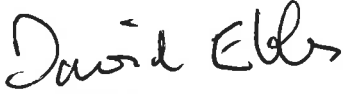
Matters on Which We Are Required to Report by the Companies Acts, 1963 to 2013

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

Independent Auditors' Report to the Members
(A Company Limited by Guarantee and not having a Share Capital)

Matters on Which We Are Required to Report by Exception

We have nothing to report in respect of the provisions in the Companies Acts, 1963 to 2013, which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



David Ebbs

For and on behalf of:

David Ebbs & Co

Chartered Accountants & Statutory Audit Firm

31 Westland Square

Dublin 2

ARN: AI 222214

Date: 28 May 2015

Team Hope

**Statement of Financial Activities
for the year ended 31 March 2015**

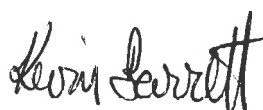
	Notes	Unrestricted		Restricted	Total 2015 €	Total 2014 €
		General €	Shoebox €	Projects €		
INCOMING RESOURCES						
Cash donations received		33,962	666,448	81,060	781,470	733,231
Gifts in kind	3	2,685	3,368,644	-	3,371,329	3,510,346
Bank interest received		1,754	-	-	1,754	2,425
Total incoming resources		<u>38,401</u>	<u>4,035,092</u>	<u>81,060</u>	<u>4,154,553</u>	<u>4,246,002</u>
RESOURCES EXPENDED						
Direct charitable expenditure	2	-	404,084	97,551	501,635	429,041
Gifts in kind	3	2,685	3,368,644	-	3,371,329	3,510,346
Management and administration expenses	4	-	301,806	-	301,806	357,115
Total resources expended		<u>2,685</u>	<u>4,074,534</u>	<u>97,551</u>	<u>4,174,770</u>	<u>4,296,502</u>
NET INCOMING / (OUTGOING) RESOURCES		<u>35,716</u>	<u>(39,442)</u>	<u>(16,491)</u>	<u>(20,217)</u>	<u>(50,500)</u>

All income is in respect of continuing activities.

A separate Statement of Total Recognised Gains and Losses is not required as there are no gains or losses other than those reflected above.

On behalf of the board


Joseph Kelly
Director


Kevin Barrett
Director

The notes on pages 15 to 21 form an integral part of these financial statements.

Team Hope

**Balance Sheet
as at 31 March 2015**

		31 March 2015		31 March 2014	
	Notes	€	€	€	€
Current assets					
Cash at bank and in hand	6	317,282		334,516	
		<u>317,282</u>		<u>334,516</u>	
Creditors: amounts falling due within one year	9	(13,266)		(10,284)	
Net current assets			<u>304,016</u>		<u>324,232</u>
Total assets less current liabilities			<u>304,016</u>		<u>324,232</u>
Net assets			<u><u>304,016</u></u>		<u><u>324,232</u></u>
Funded by					
Restricted funds	10		5,501		18,143
Unrestricted funds	11		<u>298,515</u>		<u>306,089</u>
Total Funds	11		<u><u>304,016</u></u>		<u><u>324,232</u></u>

On behalf of the board


Joseph Kelly
Director


Kevin Barrett
Director

The notes on pages 15 to 21 form an integral part of these financial statements.

Team Hope

**Cash Flow Statement
for the year ended 31 March 2015**

	Notes	31 March 2015 €	31 March 2014 €
Reconciliation of operating loss to net cash outflow from operating activities			
Operating loss		(20,217)	(50,500)
Depreciation		15,839	-
Increase in creditors		2,983	(63,526)
Net cash outflow from operating activities		<u>(1,395)</u>	<u>(114,026)</u>
 Cash flow statement			
Net cash outflow from operating activities		(1,395)	(114,026)
Capital expenditure		(15,839)	-
Decrease in cash in the year	13	<u>(17,234)</u>	<u>(114,026)</u>
Net funds at 1 April 2014		334,516	448,542
Net funds at 31 March 2015		<u>317,282</u>	<u>334,516</u>

On behalf of the board



Joseph Kelly
Director



Kevin Barrett
Director

Team Hope

Notes to the Financial Statements for the year ended 31 March 2015

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 financial statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council, as published by Chartered Accountants Ireland and the Companies Acts 1963 to 2013. The financial statements have been prepared to comply with 'Accounting and Reporting by Charities', as set out in the revised Statement of Recommended Practice (SORP) Accounting by Charities issued by the Accounting Standards Board in 2005 insofar as it complies with the Companies Acts.

1.2. Monetary Income

Gifts and donations are recognised on a receipts basis.

Income is treated as being general and unrestricted unless a donor has specified the manner in which the donation is to be spent, in which case it is treated as restricted income.

1.3. Gifts In Kind

Gifts in kind are valued and included in both revenue and expenditure in the year in which they are received.

(i) Shoeboxes

Shoeboxes donated to the Christmas Shoebox Appeal have been included in the financial statements at a value of €19.85 each for the year ended 31 March 2015 (2014 : €21.31) based on a sample assessment of the contents of the shoeboxes.

(ii) Other gifts in kind

Other gifts in kind donated have been included in the financial statements at a value deemed appropriate for the gifts.

1.4. Monetary Expenditure

Monetary expenditure is analysed between direct charitable expenditure and management and administration. The cost of each activity have been separately accumulated and disclosed, and analysed according to their major components.

The company allocates all general management and administration expenses against unrestricted shoebox revenue.

Team Hope

Notes to the Financial Statements for the year ended 31 March 2015

..... continued

1.5. Restricted Funds

Restricted funds represent donations received which can only be used for particular purposes specified by the donor. Such purposes are within the overall aims of the organisation.

1.6. Unrestricted Funds

These represent amounts which are expendable at the discretion of the directors in furtherance of the objectives of the charity.

1.7. Taxation

No charge to corporation taxation arises as the charity has been granted exemption under Section 207 of the Taxes Consolidation Act, 1997. However, the charity is liable to VAT on its purchases of goods and services.

1.8. Deposit Income

Income earned on funds held on deposit is treated as unrestricted income.

1.9. Pensions

Pension benefits are met by payments to a defined contribution pension fund. Contributions are charged to the statement of financial activities in the year in which they fall due. The assets are held separately from those of the company in an independently administered fund.

1.10. Tangible Fixed Assets and Depreciation

Tangible fixed assets are recorded at historic cost. 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.

Depreciation

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

Fixtures, fittings
and equipment - 100% Straight Line

1.11. Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the statement of financial activities account.

Team Hope

Notes to the Financial Statements for the year ended 31 March 2015

..... continued

1.12. Leasing

Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

2. Direct Charitable Expenditure

	Unrestricted Shoebbox €	Restricted Projects €	Year ending 2015 €	Period ending 2014 €
Christmas Shoebbox Appeal	294,654	-	294,654	289,129
Grants	109,430	-	109,430	85,959
Humanitarian Projects	-	63,130	63,130	48,050
International Teams	-	20,136	20,136	-
The Hope Book	-	14,285	14,285	5,903
	<u>404,084</u>	<u>97,551</u>	<u>501,635</u>	<u>429,041</u>

3. Gifts In Kind

	Year ending 2015 €	Period ending 2014 €
Christmas Shoebbox Appeal	3,368,644	3,484,462
Other gifts in kind	2,685	25,884
	<u>3,371,329</u>	<u>3,510,346</u>

4. Management and Administration Expenses

	Year ending 2015 €	Period ending 2014 €
Staff costs	226,952	282,223
Office expenses	54,123	51,117
Travel	7,769	9,171
Bank charges	6,132	6,163
Insurance	2,602	2,076
Professional fees	845	2,350
Audit fees	3,383	4,015
	<u>301,806</u>	<u>357,115</u>

Team Hope

Notes to the Financial Statements for the year ended 31 March 2015

..... continued

5. Staff Costs

Number of employees

The average monthly numbers of employees during the year were:

2015 Number	2014 Number
<u>5</u>	<u>5</u>

Year ending 2015 €	Period ending 2014 €
--------------------------	----------------------------

Staff salaries	189,545	231,850
Employers' social insurance	19,717	25,209
Pension	<u>17,690</u>	<u>25,164</u>
	<u>226,952</u>	<u>282,223</u>

6. Cash at Bank

The cash balance at the year end date reflects the generation, by the Christmas Shoebox Appeal campaign, of a significant amount of the income of the charity towards the end of the period which is substantially distributed during the following year.

7. Transactions With directors

There were no related party transactions with the directors during the year, neither did any of the directors receive any remuneration.

8. Tangible fixed assets

	Fixtures, fittings and equipment €	Total €
Cost		
Additions	<u>15,839</u>	<u>15,839</u>
At 31 March 2015	<u>15,839</u>	<u>15,839</u>
Depreciation		
Charge for the year	<u>15,839</u>	<u>15,839</u>
At 31 March 2015	<u>15,839</u>	<u>15,839</u>

Team Hope

**Notes to the Financial Statements
for the year ended 31 March 2015**

..... continued

	Year ending 2015	Period ending 2014
	€	€
9. Creditors: amounts falling due within one year		
<i>Other creditors</i>		
Accruals	7,187	4,182
Pension contributions	1,853	-
<i>Taxation creditors</i>		
PAYE	2,951	4,292
PRSI	1,275	1,810
	<u>13,266</u>	<u>10,284</u>

10. Restricted Funds Summary

	Opening balance	Incoming resources	Resources expended	Transfers from unrestricted funds	Closing balance
	€	€	€	€	€
Humanitarian Projects	11,450	54,014	(63,130)	2,700	5,035
International Teams	350	20,136	(20,136)	-	350
The Hope Book	6,343	6,910	(14,285)	1,148	116
Total restricted funds	<u>18,143</u>	<u>81,060</u>	<u>(97,551)</u>	<u>3,848</u>	<u>5,501</u>

Team Hope

Notes to the Financial Statements for the year ended 31 March 2015

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11. Analysis Of Movement In Funds

	Unrestricted		Total	Total	2015
	General	Shoebox	Unrestricted	Restricted	Total
	€	€	Funds	Funds	Total
	€	€	€	€	€
At 1 April 2014	149,019	157,070	306,089	18,143	324,232
Incoming resources	38,401	4,035,092	4,073,493	81,060	4,154,553
Expended resources	(2,685)	(4,074,534)	(4,077,219)	(97,551)	(4,174,770)
Cross subsidisation of restricted projects	(3,848)	-	(3,848)	3,848	-
At 31 March 2015	<u>180,887</u>	<u>117,628</u>	<u>298,515</u>	<u>5,501</u>	<u>304,016</u>

12. Commitments

The company has an annual rental commitment of €14,400 plus value added tax, in respect of a 4 years and 9 months lease on the premises at 5 Leopardstown Business Centre, Ballyogan Avenue, Dublin 18, which is due to expire on 30 April 2017.

13. Analysis Of Changes In Net Funds During The Year

	Opening	Cash	Closing
	balance	flows	balance
	€	€	€
Cash at bank and in hand	334,516	(17,234)	317,282
Net Funds	<u>334,516</u>	<u>(17,234)</u>	<u>317,282</u>

14. Pension

The company operates an externally funded defined contribution scheme that covers permanent employees of the company. The assets of the scheme are vested in independent trustees for the sole benefit of these employees.

Team Hope

Notes to the Financial Statements for the year ended 31 March 2015

..... continued

15. Company Limited by Guarantee

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

16. APB Ethical Standard - Provisions Available for Small Entities

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

17. Accounting Periods

The current financial statements are for a full year. The comparative financial statements are for a 15 month period ending 31 March 2014.

18. Approval of Financial Statements

The board of directors approved these financial statements on 28 May 2015.