

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

Team Hope
(A company limited by guarantee, not having a share capital)
Report and Financial Statements
for the year ended 31 March 2018

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 Stuart Kenny Kate Hogan Jennifer Thompson Peter Heaney (resigned 5 th April 2018) Audrey Wilson Michael O'Connell
Company Secretary	Michael O'Connell
Chief Executive Officer	Niall Barry (retired 31 st May 2018, Peter Heaney appointed 23 rd April 2018)
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

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Chairperson's Statement

for the year ended 31 March 2018

The financial year 2017/18 represents another highly successful year for Team Hope with the organisation being in a position to increase the number of shoeboxes delivered to children from communities facing poverty in Eastern Europe and Africa as well as increasing the amount of funding which was made available to community development projects in these countries.

Team Hope's Christmas Shoebox Appeal, the organisation's flagship annual campaign, delivered 264,363 shoeboxes to children in communities facing poverty, bringing hope and joy. The Christmas Shoebox Appeal was once again supported by TV3 through a highly effective partnership which brought national prominence to Team Hope's work. In addition, the campaign itself would not be possible without the hard work and commitment of thousands of volunteers across the country. As a result of their efforts in 2017 shoeboxes were given to children in Albania, Belarus, Burundi, Democratic Republic of Congo, Kenya, Kosova, Latvia, Lesotho, Malawi, Romania, Swaziland, Transnistria and Ukraine.

Team Hope's other main activities are highlighted in detail later in this report. However, of note are Team Hope's Community Development Projects which focus on improving access to healthcare, education, water and supporting income generating projects through the work of our international partners. In 2017 Team Hope supported a range of projects in 16 countries, with the majority of support directed towards projects in sub-Saharan Africa.

The Board extend their heartfelt thanks and appreciation to all who have supported or worked with Team Hope in the last year.

In the coming year Team Hope will seek to expand its activities in line with its charitable and Christian purpose through simultaneously showing compassion and working toward more structural changes to address poverty. In 2018/19 Team Hope will seek to do this in part through a mid-term review of its current strategic plan as well as through continuing to strengthen our policies and procedures. The Board believe that this will provide a firm basis to enable Team Hope to build on the successes of previous years. A new Chief Executive Officer, Peter Heaney, will lead these processes following the retirement of Niall Barry in May 2018. The Board are happy to welcome Peter and extend their gratitude to Niall for the many years of leadership, vision and work he has provided.



Steven Singleton
July 2018

Team Hope

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

DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2018

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 2018.

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 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

Team Hope work for children in vulnerable and under-served communities in Africa and Eastern Europe. As a Christian organisation we aim to help in every area of life; practical, emotional and spiritual, working to bring dignity and empowerment as well as practical assistance.

We primarily achieve this through our Christmas Shoebox Appeal, sending shoebox gifts to children who are disadvantaged and are facing poverty in Africa and Eastern Europe, and through our year-round Community Development Projects with these children, their families and their communities.

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

Future Developments

Our main priorities for the year ahead are:

1. Conducting an in-depth mid-term review of our strategic plan, beginning in January 2019
2. Continued incremental growth in line with our strategic plan in our Christmas Shoebox Appeal, helping us to reach more children who face situations of need
3. Continued strengthening and rationalisation of our Community Development Projects and strengthening engagement with existing overseas partners
4. Developing and consolidating new funding streams to increase the work of the organisation, with a particular focus on unrestricted income

Principal Risks and Uncertainties

During the year Team Hope's principal risks and uncertainties changed little from previous years with oversight provided by the board of directors. In the financial year 2018/19 Team Hope will review its risk management policy and risk reporting procedures to ensure best practice is maintained.

The following are the current major risks/uncertainties identified by Team Hope:

1. **The Irish Economy:** While the current performance of the Irish economy is healthy, the impact of economic downturn, or sustained inflation coupled with low or negative real wage growth can have an impact on charitable giving. Team Hope seeks to minimise this risk through financial forward planning and maintaining a reserves policy.
2. **Charity Reputation:** A number of recent high profile scandals in the charity sector have further underscored the necessity of maintaining Team Hope's strong reputation through effective oversight and accountability. Team Hope are signatories of the Dóchas Code of Conduct on Images and Messages, have adopted the Dóchas Code of Conduct on Corporate Governance and are members of peer networks such as Bond and The Wheel. We seek to be transparent through publishing financial and other details on our website.
3. **Dependence on Christmas Shoebox Appeal:** While Team Hope's Christmas Shoebox Appeal has been incredibly successful, with further growth in 2017, this has also created risk in relation to the organisation's dependence on this one particular campaign. Team Hope's strategic plan outlines objectives in relation to developing alternative programming and income streams.
4. **Dependence on Volunteers:** Our operations, especially our Christmas Shoebox Appeal, relies on a large number of highly committed volunteers without whom Team Hope would not be able to help others. Team Hope seeks to invest in its volunteers by ensuring dedicated staff build strong relationships with our volunteers and that the organisation continues to show them appreciation for their efforts.
5. **Brexit:** Team Hope operates in both Ireland and Northern Ireland and as such the implications of UK leaving the European Union represent a risk to our operations. Unfortunately, given the continued opacity surrounding future arrangements between the United Kingdom and the European Union, little more is concretely known about the potential implications of this risk. Team Hope will continue to monitor this over the coming years.

Objectives and Activities

Team Hope is an Irish, Christian international development aid charity (Registered Charity no. 20047627, CHY 14524) primarily working with vulnerable children and through them their families and communities in

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DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2018

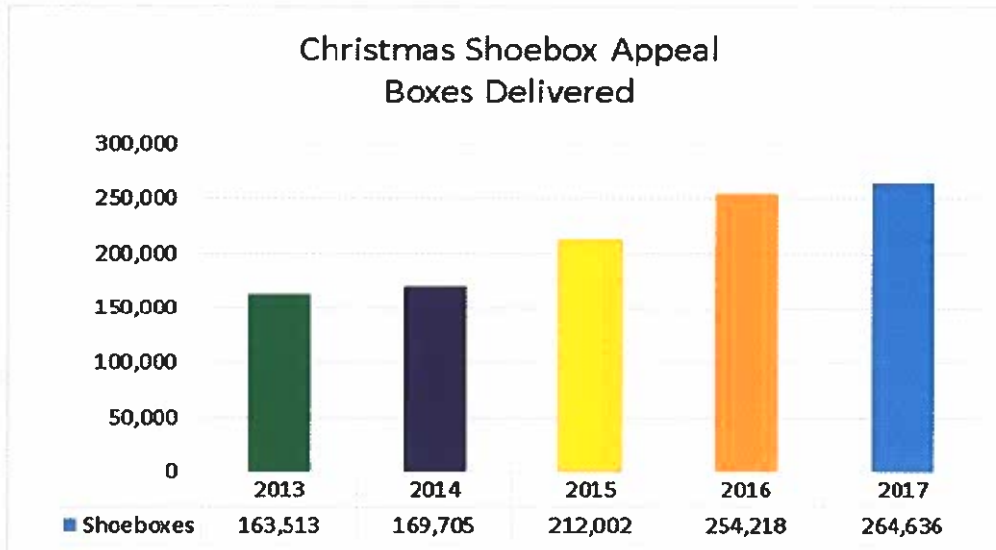
underdeveloped and marginalised areas of Eastern Europe and Africa. To implement its activities Team Hope depends on overseas partners who have established operations in the countries where we work, as well as the generous support of the Irish public.

Achievements and Performance

The financial year 2017/18 has been another successful year for Team Hope with continued growth in our income and resulting expenditure on charitable activities. This has been driven, once again, by Team Hope's popular and highly successful Christmas Shoebox Appeal.

Christmas Shoebox Appeal

As a result of our 2017 Christmas Shoebox Appeal 264,636 Shoeboxes were donated and delivered to children living in poor and vulnerable communities in 13 countries across Eastern Europe and Africa. The campaign in 2017 continued to receive nationwide support from TV3's Ireland AM show as well as from our national drop off points Toymaster, Axa Insurance and FirstStop which in recent years has been instrumental in increasing the number of children which we can help. Team Hope is incredibly grateful for all the support it has received in 2017 from many organisations, ranging from local businesses to Dublin Bus, which is so important in enabling us to help children every year.



Team Hope's operating budget and staffing is comparatively lean given the size of this campaign and the organisation is also extremely thankful to the many volunteers who make it possible to impact the lives of so many children annually. In 2017, Team Hope's volunteers ran 48 centres across Ireland to collect, check and package the shoeboxes for shipment to children around the world. In Northern Ireland Team Hope partnered with Drop Inn Ministries and the Michaela Foundation to collect 7,621 shoeboxes.

Team Hope's Christmas Shoebox Appeal increased by 4% between 2016 and 2017 and has increased steadily by 62% between 2013 and 2017. In 2017 the Christmas Shoebox Appeal resulted in Donations in Kind valued at €5,697,613 and an income of €1,013,777. This income was collected and used to cover the cost of the campaign and delivery of shoeboxes including promotion, transport and logistics. Any remaining funds are used for ongoing development work that benefits children and the communities in which they live (Details shown in notes 3, 4, 6 and 7 of the Annual Audited Accounts).

2017 Shoebox recipient countries/territories: Albania (27,433), Belarus (9,318), Burundi (14,811), Democratic Republic of Congo (7,453), Kenya (426), Kosova (18,933), Latvia (1,253), Lesotho (22,053), Malawi (44,390), Romania (37,906), Swaziland (29,676), Transnistria (16,884) and Ukraine (34,100).

Community Development Projects

In 2017/18 Team Hope spent €296,901 on Community Development Projects with our overseas partners to assist children by directly helping them, their families or communities. Team Hope does this through utilising an Asset Based Community Development approach to achieve improvements in the delivery of healthcare, quality education or water and addressing hunger, gender equality and supporting Income Generation projects. Team Hope's expenditure on Community Development Projects in 2017/18 was the highest in the last three financial years.

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DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2018

The work of Team Hope in these different areas seeks to impact the lives of children through building community capacities. For example, in 2017 Team Hope funded projects to improve education and school attendance by rehabilitating classrooms or school facilities such as toilets in Malawi, the Democratic Republic of Congo and Rwanda, or providing much needed school supplies in places such as Romania and Mozambique. Access to water was improved in Kenya through a project funding bio sand filters and access to quality healthcare was improved through support for a mobile clinic reaching underserved areas in the Ukraine, for healthcare outreach on remote islands in Tanzania and to counter HIV/AIDS in Swaziland. In addition, Team Hope also supported a range of income generating or savings projects such as the self-help group approach in Swaziland, conservation farming in Tanzania or sewing and tailoring skills projects in Lesotho.

CASE STUDY: SANITARY PAD PROJECT, JINJA – UGANDA



Due to the unavailability of affordable sanitary pads, girls have traditionally used old rags. This has resulted in stigma and embarrassment, forcing them to miss school for a few days every month. Given the hygiene and educational concerns, Team Hope's partners in Jinja started the production of packs of re-usable sanitary pads for sale to NGOs to distribute without charge to local schools. Due to the demand, in 2017 Team Hope funded an increased manufacturing capacity for their partners.

This now means:

- We are supplying up to 2,000 girls per month with a pack of three re-usable pads (over a year's supply)
- Twenty-five women are now in employment in the project, allowing them to fund clothing and education for their children
- The proceeds from the project funds a feeding programme for refugee children from Sudan, Ethiopia, Congo and Burundi

2017 Community Development Countries Supported: Albania, Burundi, Central African Republic, Democratic Republic of Congo, Kenya, Kosovo, Lesotho, Malawi, Mozambique, Nepal, Romania, Rwanda, Swaziland, Tanzania, Uganda and Ukraine.

Confirming Hope

In 2017 Team Hope's Confirming Hope campaign focused on the prohibitive costs of education in Malawi. While school attendance is often free the cost of uniforms, paper, workbooks and pens is often prohibitively expensive for families facing poverty and results in children not receiving the education they deserve. Team Hope sought to build a connection with children in Ireland who were more fortunate, engaging with 6th class students as they prepared for their confirmation. Team Hope developed resources for schools to teach children about the situation in Malawi and to encourage students to consider donating part of the money they received for their confirmation to buy a school bag full of books and school equipment for a Malawian pupil.

Team Hope raised €2,883 through this campaign resulting in 165 schoolbags being donated to Malawian students.

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DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2018

International Sponsorship Programme

Team Hope's International Sponsorship Programme raised funds for the sponsorship of children or families in the following 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 of Swaziland

In 2017 Team Hope's International Sponsorship Programme raised €12,765 in donations.

The Christmas Catalogue

Team Hope have an annual Christmas Catalogue allowing Irish people to buy 'practical gifts' at Christmas, either for themselves or others, which contribute towards making a difference in communities facing poverty in Africa and Asia. The annual income from this was €7,639 in 2017 and although this represented a slight decrease compared to 2016/17, it still proves a valuable source of income to support communities in Team Hope's overseas development work. Funds were used to: purchase ambulance bikes in Malawi; provide goats to families in Nepal; give income generating sewing machines to women in Lesotho; provide water filters for communities in Kenya, build productive household assets through providing chickens in Mozambique and giving school packs in Malawi and mosquito nets in Mozambique.

International Volunteer Teams

Team Hope continued to run International Volunteer Teams in 2017. These provide an important opportunity to better connect volunteers from Ireland with our overseas work, allowing them to work with our partners to help children as well as witness first-hand the needs being addressed and raise awareness on their return. Volunteers from Ireland raise funds to cover their travel and accommodation costs as well as contributing towards the overall cost of running the camp. In 2017 Team Hope facilitated one International Volunteer Team to Cluj-Napoca in Romania to run a summer camp for underprivileged children. The camp, run in conjunction with Team Hope's Romanian partner Ecce Homo was run by 10 Irish (9 volunteers) and 5 Romanian leaders benefitting 28 children.

Financial Review

The results for the year are set out in the accompanying set of financial statements.

Our finances are carefully managed, annually audited and transparently reported. Team Hope has sought to further improve our financial transparency in the year 2017/18 through the adoption of a new layout for the presentation of our annual accounts. Based on SORP requirements, Team Hope believe this layout retains detail while presenting information in a simpler and more accessible format.

It is to be noted that Team Hope's audited accounts show a net deficit for the year of (€59,143) compared with a surplus of €216,205 last year. This is due in part to sequencing of payments against income and also due to a greater level of funding of development projects (€296,901 this year versus €72,220 last year). This aligns with Team Hope's charitable purpose and also maintains a robust opening balance of €526,999 for the coming year 2018/19, in line with our reserves policy (see below).

Team Hope strive to keep our support, governance and fundraising costs to the minimum necessary to be able to serve our purpose effectively and efficiently and to maximise the amount of funding available to directly assist impoverished communities and the children who live within them. In 2018, these costs amount to 2.2% of Team Hope's overall expenditure across the financial year.

Communication and Fundraising

In 2017 Team Hope continued to promote its operations and fundraising through a variety of means. We continued to benefit from the promotion of our annual Christmas Shoebox Appeal through a highly successful partnership with TV3's Ireland: AM show as well as additional promotion across a wide range of radio programmes, print media and social media. Spirit Radio have been especially supportive of our work, for which Team Hope is grateful.

For the Christmas Shoebox Appeal 2017, Team Hope piloted a new initiative selling flat pack shoeboxes to businesses, groups and individuals. The primary purpose of the flat pack shoeboxes is to make the Christmas Shoebox Appeal as accessible as possible to supporters and donors in Ireland. These sales did engage more and new donors while also generating a small financial surplus which was used to support the work of Team Hope. The charity expects to enhance the sales and marketing of these flat packs going forward.

As the financial year 2017/18 came to a close Team Hope was engaged in preparing internal guidance and processes to ensure compliance with the General Data Protection Regulations coming into force on the 25th May 2018. This is a work in progress at year end, however Team Hope have always sought to ensure that it does not

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DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2018

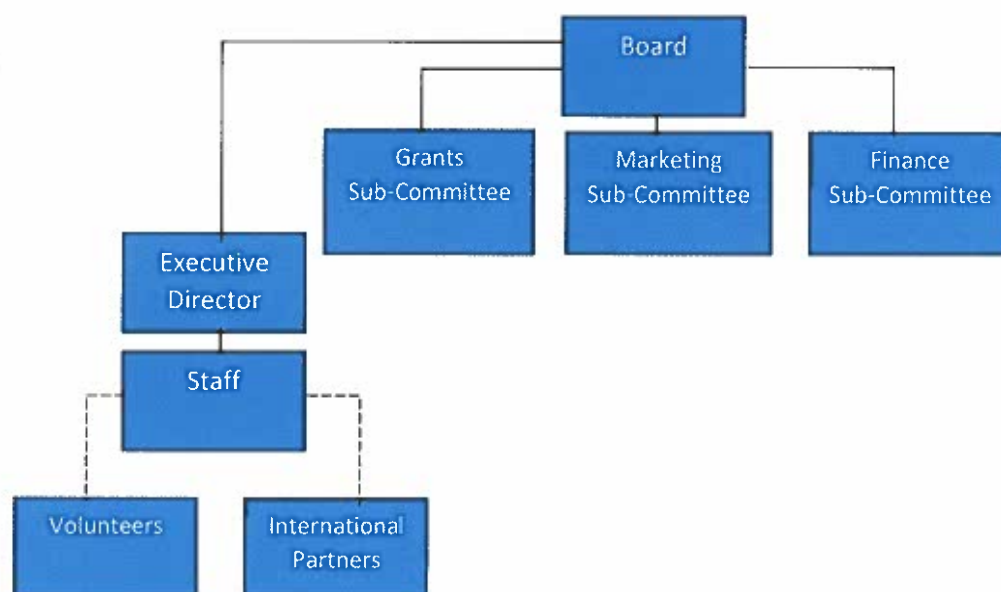
place undue pressure on members of the public in its fundraising. As an organisation Team Hope does not engage in on street fundraising, nor cold calling. Instead we only directly contact members of the public who have shown a prior interest in our work, seeking to minimise contact and provide a clear opt out for those who wish to receive no further communications. Team Hope seeks to advertise its work broadly and responsibly through social media, our media partner and through the support of businesses or other organisations including churches or community groups.

Reserves

The majority of Team Hope's income comes from our Christmas Shoebox Appeal in November and 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 unexpected expenditure or shortfalls in income before the next Christmas Shoebox Appeal. For the financial year 2018/19 Team Hope have calculated budgeted running costs as €480,000 based on salary, office and running costs for the coming year as well as costs related to the 2018 Christmas Shoebox Appeal which will fall due before the campaign begins in September 2018. Team Hope's Board will review the Reserves Policy in the coming year.

Structure, Governance and Management

During 2017 Team Hope's governance structure operated as depicted:



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 out by the directors and senior staff. The board is responsible for approval and oversight of the implementation of Team Hope's policies, including health and safety and risk management.

The present membership of the Board is listed on the 'Reference and Administrative 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

During 2017 Team Hope had eight staff members as follows:

Niall Barry	Executive Director	Full Time
Carol Hennessey	Christmas Shoebox Appeal Manager	Part Time
Stephen Conway	International Projects Coordinator	Full Time
Rachel Browne	Schools Coordinator	Part Time
Theresa Wood	Executive Administrator	Full Time
Alan McElwee	Business Development Manager	Full Time
Sandra Pullen	CSA Administrator	Part Time
Declan Doran	Accountant	Part Time

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DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2018

Niall Barry retired from his position at the end of May 2018 and the Board has appointed Peter Heaney to succeed him as Chief Executive Officer. The directors extend their thanks to Niall for his many years of service as Executive Director.

Volunteers

We could not do what we do without our amazing volunteers across the country. Our volunteers help at events, do database entry, speak and represent us in schools or local groups but most important are the 2000+ volunteers in both Ireland and Northern Ireland who make our annual Christmas Shoebox Appeal possible. They are an invaluable part of the team in promoting the project, collecting shoeboxes from donor groups and working tirelessly in our local checking centres. We cannot thank them enough for all they do.

Compliance and Membership

Team Hope is a charity registered with the Irish Charity Regulator. In addition, Team Hope complies with the Dóchas Code of Corporate Governance for Irish Development NGO's and the Dóchas Code of Conduct on Images and Messages. We are members of the Wheel, a support and representative body for Irish Charities, and also of Bond, the UK membership body for organisations working in international development. Team Hope take any complaints received seriously and will investigate every complaint or grievance it receives to the fullest extent possible and, where necessary, actively adapt its systems and processes to address any issues arising.

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.

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: 3 September 2018



Michael O'Connell
Director

Date: 3 September 2018

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 March 2018

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.

In so far as the directors are aware:

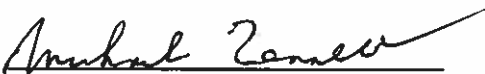
- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Signed on behalf of the Board of Directors



Steven Singleton
Director

Date: 3 September 2018



Michael O'Connell
Director

Date: 3 September 2018

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 2018 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

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Opinion

In our opinion the financial statements:

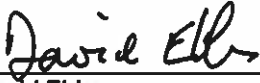
- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of affairs of the company as at 31 March 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been properly 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

ARN no.: A13041356

Chartered Accountants and Statutory Auditors

31 Westland Square

Pearse Street

Dublin 2

Date: 11th September 2018

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STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

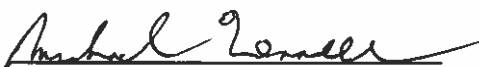
for the year ended 31 March 2018

	Notes	Unrestricted Funds 2018 €	Restricted Funds 2018 €	Total 2018 €	Total 2017 €
Incoming Resources					
Generated funds:					
Voluntary Income					
Donations - other		23,666	35,704	59,370	153,640
Donations - shoeboxes		1,013,777	7,382	1,021,159	1,005,594
Investment Income	9	242	-	242	224
Charitable activities:					
Gifts in kind		5,697,613	-	5,697,613	5,026,427
Total incoming resources	3,4	6,735,298	43,086	6,778,384	6,185,885
Resources Expended					
Net Incoming Resources available for charitable application		6,735,298	43,086	6,778,384	6,185,885
Resources Expended on Charitable Activities					
Costs of raising funds	5	77,720	-	77,720	85,242
Charitable Activities	6,7	6,708,929	50,878	6,759,807	5,884,438
		6,786,649	50,878	6,837,527	5,969,680
Total Resources Expended		6,786,649	50,878	6,837,527	5,969,680
Gross transfers between funds		-	-	-	-
Surplus/(deficit) for the year		(51,351)	(7,792)	(59,143)	216,205
Net movement in funds for the year		(51,351)	(7,792)	(59,143)	216,205
Reconciliation of funds					
Balances brought forward at 1 April 2017		543,834	42,308	586,142	369,937
Balances carried forward at 31 March 2018		492,483	34,516	526,999	586,142

Approved by the Board of Directors on 3 September 2018 and signed on its behalf by:



Steven Singleton
Director



Michael O'Connell
Director

Team Hope

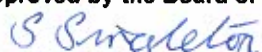
(A company limited by guarantee, not having a share capital)

BALANCE SHEET

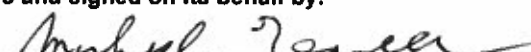
as at 31 March 2018

		2018	2017
	Notes	€	€
Current Assets			
Debtors	12	4,319	-
Cash and cash equivalents		536,311	598,799
		<u>540,630</u>	<u>598,799</u>
Creditors: Amounts falling due within one year	13	(13,631)	(12,657)
		<u>526,999</u>	<u>586,142</u>
Net Current Assets		526,999	586,142
Total Assets less Current Liabilities		526,999	586,142
		<u><u>526,999</u></u>	<u><u>586,142</u></u>
Funds			
Restricted trust funds		34,516	42,308
General fund (unrestricted)		492,483	543,834
		<u>526,999</u>	<u>586,142</u>
Total funds	16	526,999	586,142
		<u><u>526,999</u></u>	<u><u>586,142</u></u>

Approved by the Board of Directors on 3 September 2018 and signed on its behalf by:



Steven Singleton
Director



Michael O'Connell
Director

Team Hope
CASH FLOW STATEMENT
for the year ended 31 March 2018

	Notes	2018 €	2017 €
Cash flows from operating activities			
Net movement in funds		(59,385)	215,982
		(59,385)	215,982
Movements in working capital:			
Movement in debtors		(4,319)	-
Movement in creditors		974	(630)
Cash generated from operations		(62,730)	215,352
Cash flows from investing activities			
Interest received		242	224
Net increase in cash and cash equivalents		(62,488)	215,576
Cash and cash equivalents at 1 April 2017		598,799	383,223
Cash and cash equivalents at 31 March 2018	18	536,311	598,799

Team Hope

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2018

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 €21.53 (2017: €19.77) 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

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Gifts in Kind

The company strictly monitor the contents of every shoebox they receive and where necessary additional items are added to bring the box up to standard. The value of the contents of the boxes is verified on a sample basis and included in the accounts as 'Gifts in Kind'. It is both a gift received by the charity and a gift made by the charity.

Voluntary labour is not accounted for due to the difficulty in measuring the time and value received.

Raising funds

The costs of raising funds comprise the costs incurred in fundraising, including the costs of advertising, printing and mailing fundraising materials, staff costs and an appropriate allocation of support costs. All costs of raising funds are recognised on an accruals basis.

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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Team Hope

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 March 2018

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.

Foreign currencies

The financial statements are prepared in Euro (€) which is the functional currency of the charity. Transactions in foreign currencies are recorded in Euro at the rate ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the year-end rate of exchange. The resulting gains and losses are dealt with in the statement of financial activities.

Pensions

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.

3.	VOLUNTARY INCOME - UNRESTRICTED	2018 €	2017 €
	General	23,666	24,303
	Shoeboxes	1,013,777	1,005,594
	Investment Income	242	224
	Gifts in kind	5,697,613	5,026,427
		<u>6,735,298</u>	<u>6,056,548</u>
4.	VOLUNTARY INCOME - RESTRICTED	2018 €	2017 €
	Shoeboxes	7,382	-
	Projects	4,580	108,313
	Teams	7,837	13,010
	Gift Catalogue and Confirming Hope	10,522	8,015
	Sponsorship	12,765	-
		<u>43,086</u>	<u>129,338</u>
5.	UNRESTRICTED COSTS OF RAISING FUNDS	2018 €	2017 €
	Wages & salaries	40,815	39,971
	Media & marketing	36,905	45,271
		<u>77,720</u>	<u>85,242</u>

Team Hope

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 March 2018

6. RESOURCES EXPENDED - UNRESTRICTED ACTIVITIES	2018	2017
	€	€
Wages & salaries	268,836	252,818
Donated goods & services	5,697,613	5,026,427
Grants	296,901	72,220
Transportation & warehousing	280,160	263,445
Premises costs	26,032	20,055
Media & marketing	66,293	63,615
Travel & subsistence	26,628	27,150
Legal & professional	13,479	5,790
Audit fees	4,974	3,403
Other office costs	28,013	27,280
	<u>6,708,929</u>	<u>5,762,203</u>
7. RESOURCES EXPENDED - RESTRICTED ACTIVITIES	2018	2017
	€	€
Grants	45,271	107,363
Media & marketing	397	-
Travel & subsistence	5,210	14,809
Other office costs	-	63
	<u>50,878</u>	<u>122,235</u>
8. ANALYSIS OF SUPPORT COSTS	2018	2017
	€	€
Wages & salaries	59,401	49,704
Premises costs	26,032	19,868
Media & marketing	6,206	10,725
Travel & subsistence	13,346	24,309
Legal & professional	13,479	3,684
Audit fees	4,974	3,403
Other office costs	27,540	25,684
	<u>150,978</u>	<u>137,377</u>
These have been allocated and included in the above expenses as €145,371 into Unrestricted and €5,607 into Restricted.		
9. INVESTMENT AND OTHER INCOME	2018	2017
	€	€
Bank interest	242	224
	<u>242</u>	<u>224</u>
10. EMPLOYEES AND REMUNERATION		
The staff costs comprise:	2018	2017
	€	€
Wages and salaries	261,158	246,597
Social security costs	27,779	26,201
Pension costs	20,714	19,991
	<u>309,651</u>	<u>292,789</u>

There were no employees earning over €70,000 at the year end.

Team Hope

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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2018

continued

11. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 31 March 2018	15,839	15,839
Depreciation		
At 31 March 2018	15,839	15,839
Net book value		
At 31 March 2018	-	-

11.1 TANGIBLE FIXED ASSETS PRIOR YEAR

	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	-	-

12. DEBTORS

	2018 €	2017 €
Taxation and social security costs (Note 14)	3,568	-
Prepayments and accrued income	751	-
	<u>4,319</u>	<u>-</u>

13. CREDITORS

	2018 €	2017 €
Amounts falling due within one year		
Trade creditors	97	-
Taxation and social security costs (Note 14)	7,062	7,068
Other creditors	(11)	-
Pension accrual	2,483	2,187
Accruals	4,000	3,402
	<u>13,631</u>	<u>12,657</u>

Team Hope

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

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 March 2018

14. TAXATION AND SOCIAL SECURITY	2018 €	2017 €
Debtors:		
VAT	<u>3,568</u>	<u>-</u>
Creditors:		
PAYE / PRSI	<u>7,062</u>	<u>7,068</u>

15. 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 €20,714 (2017 - €19,991).

16. ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2017 €	Incoming resources €	Resources expended €	Balance 31 March 2018 €
Restricted income				
Restricted	<u>42,308</u>	<u>43,086</u>	<u>(50,878)</u>	<u>34,516</u>
Unrestricted income				
Unrestricted	<u>543,834</u>	<u>6,735,298</u>	<u>(6,786,649)</u>	<u>492,483</u>
Total funds	<u>586,142</u>	<u>6,778,384</u>	<u>6,837,527</u>	<u>526,999</u>

17. 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.

18. CASH AND CASH EQUIVALENTS	2018 €	2017 €
Cash and bank balances	<u>536,311</u>	<u>598,799</u>

19. POST-BALANCE SHEET EVENTS

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

20. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 3 September 2018.