

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 2019

Team Hope

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

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REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Steven Singleton Stuart Kenny Kate Hogan Jennifer Thompson Peter Heaney (Resigned 5 April 2018) Audrey Wilson Michael O'Connell
Company Secretary	Michael O'Connell
Chief Executive Officer	Peter Heaney
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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CHAIRPERSON'S STATEMENT

for the year ended 31 March 2019

The financial year 2018/19 was a time of change for Team Hope, most notably with the retirement of Team Hope's founder and Executive Director, Niall Barry in May 2018. Niall not only established the organisation, but provided leadership and direction during a time when Team Hope saw its activities and operations grow steadily. The Board of Directors extend their thanks to Niall for his service and welcome Peter Heaney who joined in April 2018 to succeed Niall in the role of Chief Executive Officer.

Team Hope also embarked upon a revision of its strategic plan during this period. The strategic planning process, led by the Board and involving consultation with staff, partners and external agencies began in January 2019 and will be completed in financial year 2019/20. In addition, Team Hope has also invested time reviewing policies and procedures in light of the Charities Regulator Governance Code and GDPR, both of which came into force or were published during the year.

However, the main focus of our year, as always, has been seeking to assist children and their communities affected by poverty in both Africa and Eastern Europe. In this we have continued to achieve consistent success, most notably in our flagship Christmas Shoebox Appeal which saw over a quarter of a million shoeboxes delivered to children in 12 countries. The impact of this project on children affected by poverty continues to resonate strongly with the Irish public. It is only through the remarkable efforts of thousands of supporters and volunteers right across the country that this appeal is possible and Team Hope is ever grateful for their support. In 2018/19, Team Hope was also grateful to receive the support of numerous media outlets and businesses such as Today FM, Dealz, Axa, Toymaster and FirstStop.

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 2018/19 Team Hope supported a range of projects in 14 countries, with the majority of support directed towards projects in sub-Saharan Africa.

In the coming year Team Hope will seek to expand its activities in line with its charitable purpose and its new strategic plan. In particular, we will look to strengthen our existing activities through ensuring that they remain appropriately resourced within the changing context of the Irish charity and voluntary sector. Team Hope will also consider how we communicate to our supporters and make them aware of our aims and activities in line with a new strategic plan and the changing media environment in Ireland. This, alongside continued review of our policies and procedures, will allow us to continue to help as many people in our countries of operation in the most transparent and effective means over the coming years.



Steven Singleton
August 2019

Team Hope

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

DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2019

Directors Report

The Directors present their Annual Report, combining the Directors and Trustees Reports and the audited financial statements for the year ended 31 March 2019.

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 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 works 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, 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 affected by poverty in Africa and Eastern Europe, and through our year-round Community Development Projects with these children, their families and their communities.

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 underdeveloped and marginalised areas of Africa and Eastern Europe. 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 2018/19 has been another successful year for Team Hope. Team Hope's income levels remained strong and allowed Team Hope to continue to implement a range of activities in line with our charitable purpose. As in previous years the largest of these was Team Hope's popular and highly successful Christmas Shoebox Appeal.

1. Christmas Shoebox Appeal

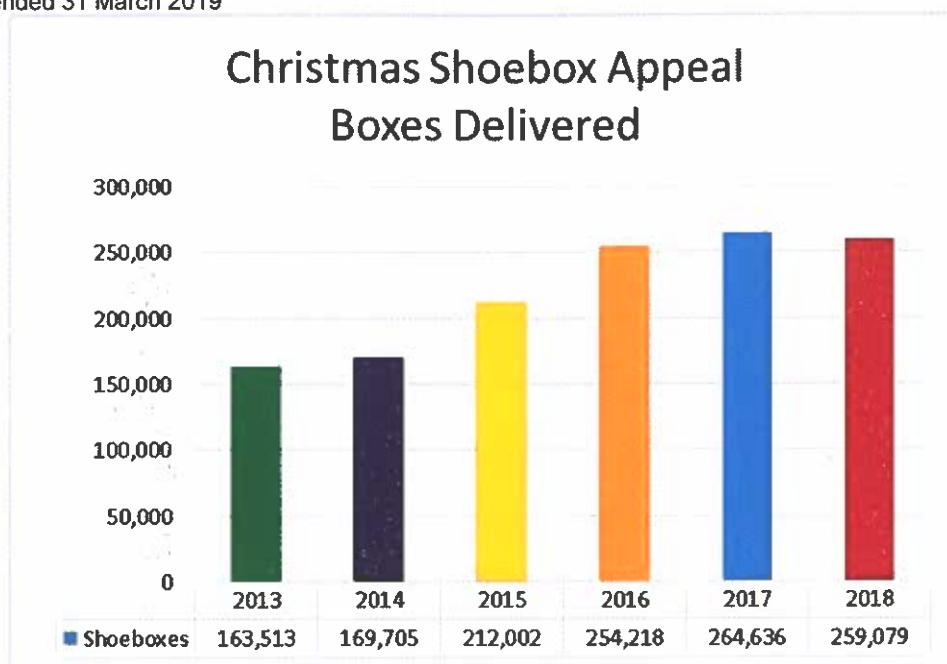
As a result of our 2018 Christmas Shoebox Appeal 259,079 shoeboxes were donated and delivered to children living in poor and vulnerable communities in 12 countries across Africa and Eastern Europe. The campaign in 2018 received support from Today FM's Alison Curtis who promoted the appeal on her Saturday and Sunday morning breakfast show. In addition to radio promotion Alison's role as ambassador also included launch coverage in the Irish Examiner, Irish Mirror and Irish Daily Star and in depth articles in Irish Country Living, Woman's Way and the Irish Examiner. Toymaster, Axa Insurance and Firststop continued to give support as national drop off points for shoeboxes and Team Hope was also excited to include Dealz in the campaign as a drop off for the first time. Dublin Bus promoted the appeal through a poster campaign with advertisements appearing in all Dublin buses for two weeks in October. Team Hope is incredibly grateful for all the support it has received in 2018/19 from many organisations, ranging from local businesses to large corporates, which is very important in enabling us to help children every year.

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DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2019



The Christmas Shoebox Appeal would not be able to happen without the dedication and commitment of thousands of volunteers across the country. We are particularly grateful for the tremendous support received across the country in the 48 checking centres which operated in 2018. New teams and centres were established in 2018 in both Dunboyne and Leitrim. In Northern Ireland Team Hope partnered with Drop Inn Ministries and the Michaela Foundation to collect 5,262 shoeboxes.

Team Hope partnered with Fitzpatrick Wholesale in 2018/19 to market flat pack shoeboxes. These are folded, readymade shoeboxes and were marketed in response to supporter feedback over many years that it is often difficult to locate appropriately sized shoeboxes. 9,828 units were sold through independent retailers, on Team Hope's Website or through Flying Tiger Stores. Team Hope received a royalty from every sale as well as additional donations from some stockists leading to €7,560 of additional income to support our charitable activities.

As mentioned above, the campaign was once again extremely successfully raising over a quarter of a million shoeboxes. The total number of 259,079 shoeboxes was just 2% less than the previous year's appeal which represented the highest annual total Team Hope achieved. The total value of shoebox gifts in kind collected was €4,865,504. This represents a decrease in income in Team Hope's accounts, largely due to a decrease in the average value of shoebox gift collected from €21.53 in 2017 to €18.78 in 2018. Team Hope also benefitted from the donation of schoolbags and sports clothing valued at €288,300 which were distributed to vulnerable children as part of the Christmas Shoebox Appeal bringing the total value of gifts in kind received to €5,153,804. Cash income associated with the appeal was €975,684 and this was 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 7 and 8 of the Annual Audited Accounts).

2018 Shoebox recipient countries/territories: Albania (28,111), Belarus (9,268), Burundi (13,559), Democratic Republic of Congo (7,775), Kenya (421), Kosova (14,547), Lesotho (21,875), Malawi (45,399), Romania (34,245), Swaziland (29,479), Transnistria (9,047) and Ukraine (45,353).

2. Community Development Projects

In 2018/19 Team Hope spent €135,155 on Community Development Projects with our overseas partners to assist children, their families or communities achieve sustainable, positive change.¹ 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 supporting income generation projects. In 2018/19 our expenditure on grants decreased compared to previous financial years. In part this was due to a revision of our grant management procedures which

¹ Expenditure shown in notes 8 and 9 of the audited accounts is a combined figure based on Team Hope's overseas work. It includes community development projects along with expenditure on Online Shoeboxes, the International Sponsorship Programme and the Gift Catalogue which are detailed separately in the Director's report

Team Hope

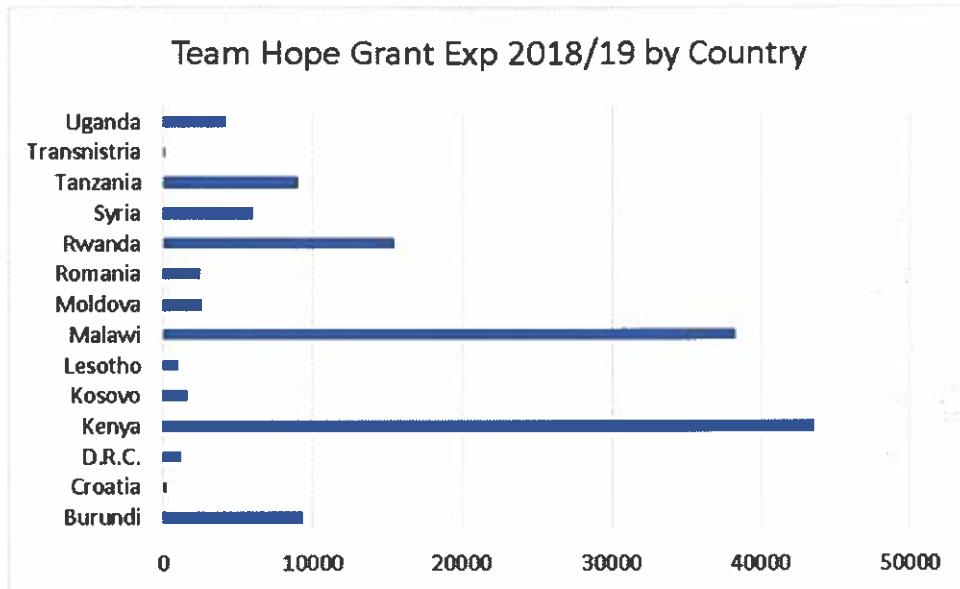
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DIRECTORS' ANNUAL REPORT

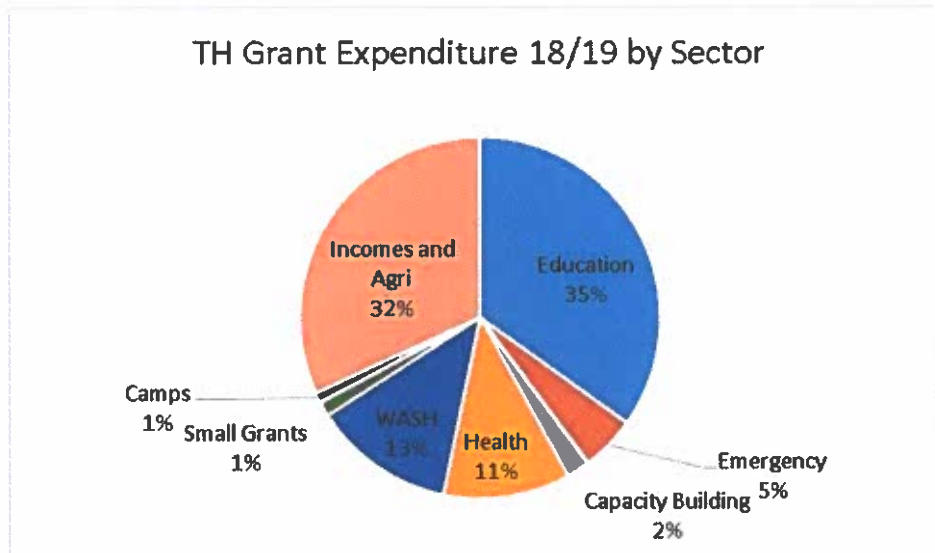
for the year ended 31 March 2019

resulted in longer proposal review processes and fewer funding rounds. However, the investment in improving the grant management procedures will provide a sound platform to facilitate future growth in this area.

In 2018/19 Team Hope funded projects in 14 countries in Africa and Eastern Europe:



As can be seen the majority of this expenditure occurred on projects in Africa (90%) with the remainder going to support projects in Eastern Europe and the Middle East. Funding was split across the following sectors:



The work of Team Hope in these different areas sought to impact the lives of children through building community capacities across key areas of water and sanitation, health, education and incomes. For example, in 2018/19 Team Hope funded projects to improve educational outcomes in Malawi through investing in community operated early childhood development centres which promote good cognitive development for children before they reach primary school. In addition to this, a project in Uganda supported girls' attendance at school through providing locally made menstrual hygiene products while another upgraded school facilities in Rwanda. In rural Kenya, Team Hope with its partner improved water supply and tackled poor sanitation through sustainable approaches like Community Led Total Sanitation. Projects in other countries helped improve access to quality healthcare through the equipping of a hospital laboratory in Burundi and supported the operation of a hospital in the war-torn town of Aleppo in Syria. Working with our partner in Rwanda, Team Hope funded a microloan project which provided both small loans and business training to help families improve their incomes and escape poverty. A similar project in Malawi is detailed in the case study below.

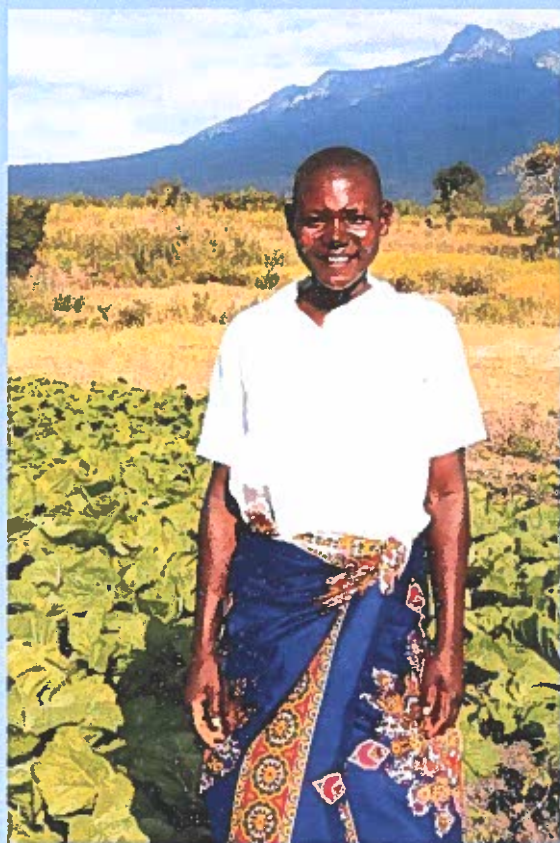
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DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2019

CASE STUDY: VALLAGE SAVINGS AND LOANS, PHALOMBE – MALAWI



In 2018/19 Team Hope provided support to village savings and loans groups in rural areas of Phalombe, Malawi. The approach is similar to that of a small credit union where groups, normally of 10-15 people, come together to start pooling resources. Our local partners, New Life Anointed Ministries, work with these groups to train them on basic bookkeeping, how to manage money and group dynamics. They contribute a very small amount each month into a 'pot' of savings which they manage and are able to take loans from to support irregular costs such as school fees or uniforms for their children, upgrades to their houses or buying assets like a radio or bicycle.

Many, with the help of training from NLAM, also invest their funds in income generating activities such as opening a small community shop.

Susan, pictured, was part of a group who rented irrigable land near a river so they could grow crops all year round, rather than relying only on the seasonal rains. With the extra income she has been able to buy a tin roof for her house, making it safer and more secure. She has also been able to feed her family more than one meal a day.

2018/19 Community Development Countries Supported: Croatia, Burundi, Democratic Republic of Congo, Kenya, Kosovo, Lesotho, Malawi, Moldova, Romania, Rwanda, Syria, Tanzania, Transnistria and Uganda.

3. Confirming Hope

In the 2018/19 financial year, Confirming Hope income was €4,886. This income, collected during the first half of the 2018/19 financial year, was used to support the purchase of schoolbags and school items for children in Malawi. In 2019, following discussions and analysis Team Hope has altered the focus of Confirming Hope. It was agreed that the value of this programme was greater as a means of raising awareness of development issues rather than a means of fundraising. In 2019 therefore, Team Hope is trialling a Confirming Hope programme that is purely focused on raising awareness and knowledge of development issues within a school context. 2019 uptake has been very positive so far with 91 teaching resources ordered compared with 34 in 2018.

4. 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 2018/19 Team Hope's International Sponsorship Programme raised €14,397 in donations. In 2018/19 Team Hope reviewed its International Sponsorship Programme and took the decision to consolidate its operations to achieve a greater impact. As a result, in 2019/20 the sponsorship programme will be discontinued in Moldova, Mozambique and Swaziland and all programming will be focused on Romania.

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DIRECTORS' ANNUAL REPORT

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5. The Gift Catalogue

Team Hope have an annual Gift Catalogue allowing Irish people to buy 'practical gifts', 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 €6,049 in 2018/19 and although this represented a decrease compared to 2017/18, 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 also give school packs in Malawi and mosquito nets in Mozambique.

6. International Volunteer Teams

Team Hope continued to run International Volunteer Teams in 2018/19. 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 activities. In 2018 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 enabled by 7 Irish (5 volunteers) and 5 Romanian leaders to benefit 35 children.

7. Communication and Fundraising

Across 2018/19 Team Hope continued to promote its programmes through a variety of means. Once again we benefited from extensive promotion as part of our Christmas Shoebox Appeal, especially through a successful partnership with Today FM and the Alison Curtis Breakfast Show. The campaign was also promoted across a wide range of national and regional media outlets, including print media, radio and an interview on Virgin TV's Ireland: AM show. Dublin Bus were very supportive and promoted the campaign through displaying A2 posters inside all Dublin buses during the last 2 weeks of October.

In particular, in 2018/19 Team Hope has invested even further in its social media presence with particular success during our Christmas Shoebox Appeal where our social media posts were seen by 1,241,600 accounts. This was further enhanced by the support of a number of social media influencers who either supported the campaign directly or facilitated social media 'take-overs' where Team Hope directly posted through their accounts.

In addition to the Christmas Shoebox Appeal, Team Hope embarked upon a number of smaller direct fundraising campaigns in 2018/19 'Schoolbags4Malawi' (income €2,167), 'Rwanda Income Generation' (income €300) and the 'Gift Catalogue' (income €6,049). Team Hope currently has no additional fundraising campaigns planned for the coming year but will be seeking to develop an integrated fundraising strategy based on the outcome of its new strategic plan in 2019/20.

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 endeavours to continually improve, where possible, our financial management and commitment to transparency. In line with this in 2018/19 Team Hope moved from the accounting system SAGE to XERO, allowing greater control over how finance data is presented. In line with our commitment to transparency, Team Hope's accounts are based on SORP requirements which are designed to make accounts clearer and more readily understandable.

As can be seen from the Statement of Financial Activities, Team Hope's income for 2018/19 is slightly lower than in the previous year. This decrease is largely due to a drop in the number and surveyed value of shoeboxes received as gifts in kind under the Christmas Shoebox Appeal. This is somewhat offset by a small overall increase in cash income for the year. Team Hope finished the year 2018/19 with a surplus of €106,443. This surplus was largely the result of the introduction of improved grant management procedures which resulted in longer disbursement processes. As a charity, this year end surplus will be used by Team Hope in the future to continue to further our charitable purposes.

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 2018/19, these costs amount to 4.3% of Team Hope's overall expenditure across the financial year.

Future Developments

Our main priorities for the year ahead are:

1. Finalising a new strategic plan to guide planning from 2020 to 2025.
2. Incremental growth of our Christmas Shoebox Appeal, helping us to reach more children affected by poverty. A new staff position will be recruited in 2019/20 to help achieve this aim.
3. Continued strengthening and rationalisation of our Community Development Projects and strengthening engagement with existing overseas partners.

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DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2019

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

To ensure best practice is maintained in the financial year 2019/20 Team Hope reviewed its risk management policy and risk reporting procedures. Team Hope's risk register, based on ISO 31000, is updated on a quarterly basis and reviewed by Team Hope's Board of Directors. Risks are assessed based on the following categories: Financial, Human Resources, Health and Safety, Governance/Compliance, Operational Ireland, Operational Overseas, Child Protection and External Relations/Reputational. Mitigation actions are reviewed and updated quarterly.

Based on Team Hope's risk register, the following are a summary of the current major risks/uncertainties identified by Team Hope:

1. **Operational International:** Team Hope's international programmes are undertaken in a wide range of challenging or politically unstable contexts. Working as it does through locally based partners there is an onus on Team Hope to provide effective procedures to monitor resources and measure impact as well as regular communication, support and technical advice. To mitigate risks arising from our international operations, Team Hope revised our grant management procedures in 2018/19 as well as engaging in monitoring visits with our partners, without whom we would not be able to achieve our aims.
2. **Human Resources:** Team Hope's staff complement is relatively small in comparison to the size of operations and therefore it is essential that their skills remain up to date. In addition, it is vital that Team Hope ensure that our management procedures remain in line with best practice and that we plan appropriately for the future. As such, in 2018/19 Team Hope has invested in staff training, capacity and human resources processes.
3. **Child Protection:** Child protection, both in our overseas programmes and our operations in Ireland, remains of paramount concern for Team Hope and holds a place on our risk register as a result. In the coming year Team Hope will endeavour to further strengthen our procedures and guidelines in this critical area.
4. **Governance/Compliance:** In recent years a number of high profile failures in charity governance have highlighted the impact this can have on operations. 2018 witnessed a major step in seeking to address these issues with the launch of the Charity Regulator Governance Code. Team Hope has used the publication of this document to embark upon a wide reaching review of our policies and procedures, investing significant effort in ensuring they are fit for purpose and are in line with the new Governance Code. 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.
5. **Financial:** While Team Hope's Christmas Shoebox Appeal has been incredibly successful this has also created risk in relation to the organisation's financial dependence on this one particular campaign. Team Hope's new strategic plan, due to be completed in 2019/20, will outline plans to address this.

In addition, Team Hope also recognises the departure of the UK from the European Union as a significant uncertainty in the coming year. A continued lack of clarity around the nature of the UK's exit from the EU, and especially a non-negotiated departure, would have a directly negative impact on the Irish economy as well as Team Hope's operations.

Reserves

In 2018/19 Team Hope revised its Reserves Policy with a new policy being approved by the Board in December 2018. The majority of Team Hope's income is received in November – December annually. As a result, Team Hope's new Reserves Policy stipulates that the organisation carries forward budgeted operating costs into the next financial year to cover costs, such as running costs and advance costs for the next year's appeal. For the year 2019/20 Team Hope have calculated this expenditure at €476,583 to cover costs for the first 7 months of 2019/20. In addition, Team Hope's Reserves Policy also stipulates that a reserve of a minimum of 3 months running costs be held at all times unless otherwise sanctioned by the Board of Directors. This reserve has been calculated at €111,231 and approved by the Board.

Team Hope

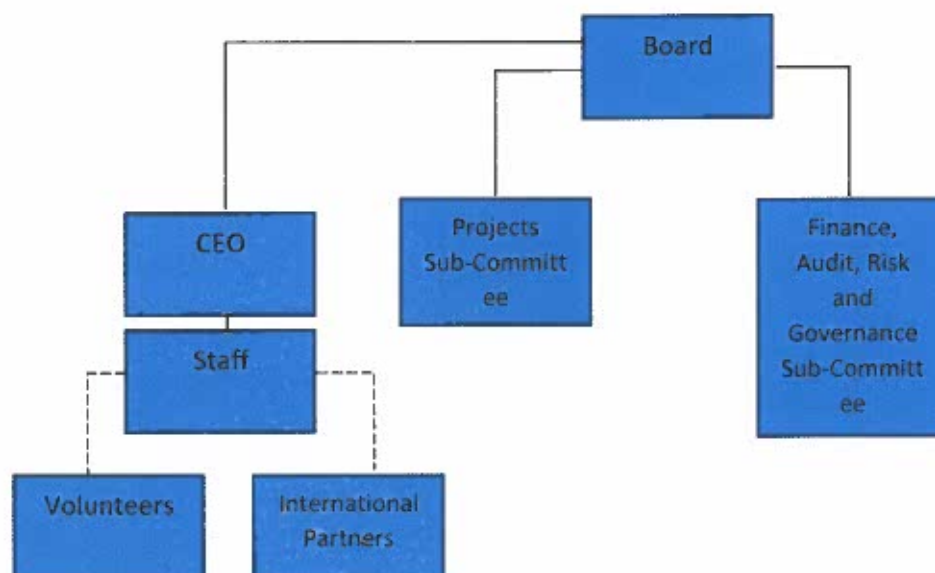
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DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2019

Structure, Governance and Management

During 2018/19 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 '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

During 2018/19 Team Hope had eight staff positions as follows:

Niall Barry	Executive Director (Retired May 2018)	Full Time
Peter Heaney	Chief Executive Officer (Appointed April 2018)	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

Niall Barry retired at the end of May 2018 with the Board of Directors appointing 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. 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.

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DIRECTORS' ANNUAL REPORT

for the year ended 31 March 2019

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. In September 2018 the Charities Regulator published a new Charities Governance Code which all charities will be expected to comply with. Team Hope's Board of Directors has studied the Governance Code and developed an action plan to ensure the organisation fully complies with this by the beginning of 2020. 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.

Auditors

The auditors, David Ebbs and 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 and 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 registered office at 5 Leopardstown Business Centre, Ballyogan Avenue, Dublin 18.

Signed on behalf of the Board



Steven Singleton
Director

Date: 1/10/2019



Michael O'Connell
Director

Date: 1/10/2019

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DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 March 2019

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: 1/10/2019



Michael O'Connell
Director

Date: 1/10/2019

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 2019 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 2019 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:..... 1 oct 19

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 2019

	Notes	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €	Total 2018 €
Incoming Resources					
Generated funds:					
Voluntary Income					
Donations - other		20,364	110,310	130,674	59,370
Donations - shoeboxes		988,609	5,895	994,504	1,021,159
Investment Income	10	57	-	57	242
Charitable activities:					
Gifts in kind		5,153,804	-	5,153,804	5,697,613
Total incoming resources		6,162,834	116,205	6,279,039	6,778,384
Resources Expended					
Net Incoming Resources available for charitable application	4,5	6,162,834	116,205	6,279,039	6,778,384
Resources Expended on Charitable Activities					
Costs of raising funds	6	78,410	-	78,410	77,720
Charitable Activities	7,8	5,965,307	128,879	6,094,186	6,759,807
		6,043,717	128,879	6,172,596	6,837,527
Total Resources Expended		6,043,717	128,879	6,172,596	6,837,527
Gross transfers between funds		-	-	-	-
Surplus/(deficit) for the year		119,117	(12,674)	106,443	(59,143)
Net movement in funds for the year		119,117	(12,674)	106,443	(59,143)
Reconciliation of funds					
Balances brought forward at 1 April 2018		492,483	34,516	526,999	586,142
Balances carried forward at 31 March 2019		611,600	21,842	633,442	526,999

Approved by the Board of Directors on ^{1 Oct 2019} and signed on its behalf by:


Steven Singleton
Director


Michael O'Connell
Director

Team Hope

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BALANCE SHEET

as at 31 March 2019

		2019	2018
	Notes	€	€
Fixed Assets			
Tangible assets	12	851	-
Current Assets			
Debtors	13	180	4,319
Cash and cash equivalents		654,693	536,311
		654,873	540,630
Creditors: Amounts falling due within one year	14	(22,282)	(13,631)
Net Current Assets		632,591	526,999
Total Assets less Current Liabilities		633,442	526,999
Funds			
Restricted trust funds		21,842	34,516
General fund (unrestricted)		611,600	492,483
Total funds	17	633,442	526,999

Approved by the Board of Directors on 10th 2019 and signed on its behalf by:


Steven Singleton
Director


Michael O'Connell
Director

Team Hope
CASH FLOW STATEMENT
for the year ended 31 March 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Net movement in funds		106,386	(59,385)
Adjustments for:			
Depreciation		284	-
		<u>106,670</u>	<u>(59,385)</u>
Movements in working capital:			
Movement in debtors		4,139	(4,319)
Movement in creditors		7,852	974
		<u>118,661</u>	<u>(62,730)</u>
Cash flows from investing activities			
Interest received		57	242
Payments to acquire tangible assets		(1,135)	-
		<u>(1,078)</u>	<u>242</u>
Net cash generated from investment activities			
		<u>117,583</u>	<u>(62,488)</u>
Cash and cash equivalents at 1 April 2018		<u>536,311</u>	<u>598,799</u>
Cash and cash equivalents at 31 March 2019	19	<u><u>653,894</u></u>	<u><u>536,311</u></u>

Team Hope

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2019

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 €18.78 (2017: €21.53) 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

Team Hope

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NOTES TO THE FINANCIAL STATEMENTS

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for the year ended 31 March 2019

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 late 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. NET INCOMING RESOURCES

	2019	2018
	€	€
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	284	-

4. VOLUNTARY INCOME - UNRESTRICTED

	2019	2018
	€	€
General	20,364	23,666
Shoebboxes	988,609	1,013,777
Investment Income	57	242
Gifts in kind	5,153,804	5,697,613
	<u>6,162,834</u>	<u>6,735,298</u>

5. VOLUNTARY INCOME - RESTRICTED

	2019	2018
	€	€
Shoebboxes	5,895	7,382
Projects	70,713	4,580
Teams	12,098	7,837
Gift Catalogue and Confirming Hope	13,102	10,522
Sponsorship	14,397	12,765
	<u>116,205</u>	<u>43,086</u>

6. UNRESTRICTED COSTS OF RAISING FUNDS

	2019	2018
	€	€
Wages & salaries	40,708	40,815
Marketing & Communications	37,702	36,905
	<u>78,410</u>	<u>77,720</u>

Team Hope

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2019

continued

7. RESOURCES EXPENDED - UNRESTRICTED ACTIVITIES	2019	2018
	€	€
Wages & salaries	270,540	268,836
Donated goods & services	5,153,804	5,697,613
Grants	43,135	296,901
Transportation & warehousing	303,993	280,160
Premises costs	30,659	26,032
Marketing & communications	85,412	66,293
Travel & accommodation	26,550	26,628
Legal & professional	7,082	13,479
Audit fees	8,188	4,974
Other office costs	35,944	28,013
	<u>5,965,307</u>	<u>6,708,929</u>
8. RESOURCES EXPENDED - RESTRICTED ACTIVITIES	2019	2018
	€	€
Grants	121,465	45,271
Marketing & communications	-	397
Travel & accommodation	7,414	5,210
	<u>128,879</u>	<u>50,878</u>
9. ANALYSIS OF SUPPORT COSTS	2019	2018
	€	€
Wages & salaries	64,239	59,401
Premises costs	30,659	26,032
Marketing & Communications	34,215	6,206
Travel & accommodation	8,887	13,346
Legal & professional	7,082	13,479
Audit fees	8,188	4,974
Other office costs	35,946	27,540
	<u>189,216</u>	<u>150,978</u>
These have been allocated and included in the above expenses as €181,803 into Unrestricted and €7,413 into Restricted.		
10. INVESTMENT AND OTHER INCOME	2019	2018
	€	€
Bank interest	57	242
	<u>57</u>	<u>242</u>
11. EMPLOYEES AND REMUNERATION		
The staff costs comprise:	2019	2018
	€	€
Wages and salaries	270,639	261,158
Social security costs	29,426	27,779
Pension costs	11,183	20,714
	<u>311,248</u>	<u>309,651</u>

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

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2019

continued

12. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 April 2018	15,839	15,839
Additions	1,135	1,135
	<u>16,974</u>	<u>16,974</u>
Depreciation		
At 1 April 2018	15,839	15,839
Charge for the year	284	284
	<u>16,123</u>	<u>16,123</u>
Net book value		
At 31 March 2019	<u>851</u>	<u>851</u>

12.1 TANGIBLE FIXED ASSETS PRIOR YEAR

	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	<u>-</u>	<u>-</u>

13. DEBTORS

	2019 €	2018 €
Trade debtors	180	-
Taxation and social security costs (Note 15)	-	3,568
Prepayments and accrued income	-	751
	<u>180</u>	<u>4,319</u>

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

	2019 €	2018 €
Bank overdrafts	799	-
Trade creditors	2,685	97
Taxation and social security costs (Note 15)	14,298	7,062
Other creditors	-	(11)
Pension accrual	-	2,483
Accruals	4,500	4,000
	<u>22,282</u>	<u>13,631</u>

Team Hope

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2019

continued

15. TAXATION AND SOCIAL SECURITY

	2019 €	2018 €
Debtors:		
VAT	-	3,568
Creditors:		
PAYE / PRSI	14,298	7,062

16. 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 €11,183 (2018 - €20,714).

17. ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 April 2018 €	Incoming resources €	Resources expended €	Balance 31 March 2019 €
Restricted income				
Restricted	34,516	116,205	(128,879)	21,842
Unrestricted income				
Unrestricted	492,483	6,162,834	(6,043,717)	611,600
Total funds	526,999	6,279,039	6,172,596	633,442

18. 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.

19. CASH AND CASH EQUIVALENTS

	2019 €	2018 €
Cash and bank balances	654,693	536,311
Bank overdrafts	(799)	-
	653,894	536,311

20. POST-BALANCE SHEET EVENTS

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

21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 1. Oct 2019.