

Company Number: 514748

**Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta**

**Directors' Report and Unaudited Financial Statements**

**for the year ended 30 June 2019**

**Casey Stephenson Limited**  
**Certified Public Accountants and Statutory Audit Firm**  
**3 Day Place**  
**Tralee**  
**County Kerry**

# Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta

## CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Report	4 - 5
Directors' Responsibilities Statement	6
Accountants' Report	7
Income and Expenditure Account	8
Balance Sheet	9
Reconciliation of Members' Funds	10
Cash Flow Statement	11
Notes to the Financial Statements	12 - 14
Supplementary Information on Trading Statement	16 - 17

## **Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Maureen Murphy Louise Quill Sharon Quinlan
<b>Company Secretary</b>	Maureen Murphy
<b>Company Number</b>	514748
<b>Charity Number</b>	20336
<b>Registered Office</b>	16 The Kerries Ballyrickard Tralee Co Kerry
<b>Accountants</b>	Casey Stephenson Limited Certified Public Accountants 3 Day Place Tralee County Kerry
<b>Bankers</b>	Allied Irish Banks plc 1-2 Castle Street Tralee County Kerry
<b>Members</b>	Louise Quill (Chairperson) Maureen Murphy (Secretary) Sharon Quinlan (Treasurer) Erika Quill Fergal Quill Joan Collins Jimmy Murphy Deirdre Murphy

# Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta

## DIRECTORS' REPORT

for the year ended 30 June 2019

The directors present their report and the unaudited financial statements for the year ended 30 June 2019.

### Principal Activity and Review of the Business

The principal activities of the company is to advance education and relieve poverty by establishing, conducting and maintaining an orphanage in Bomangombe, Tanzania with a view to providing care and universal education to children.

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

There has been no significant change in these activities during the year ended 30 June 2019.

### Financial Results

The surplus/(deficit) for the year after providing for depreciation amounted to €11,294 (2018 - €(5,717)).

At the end of the year, the company has assets of €113,268 (2018 - €100,744) and liabilities of €1,230 (2018 - €0). The net assets of the company have increased by €11,294.

### Directors and Secretary

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

Maureen Murphy  
Louise Quill  
Sharon Quinlan

The secretary who served throughout the year was Maureen Murphy.

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 30/06/19	Number Held At 01/07/18
Maureen Murphy		-	-
Louise Quill		-	-
Sharon Quinlan		-	-
		<u>          </u>	<u>          </u>

There were no changes in shareholdings between 30 June 2019 and the date of signing the financial statements.

In accordance with the Constitution of the Company, the directors are not required to retire by rotation.

### Future Developments

The company plans to continue its present activities and current fundraising efforts.

### Post Balance Sheet Events

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

### Political Contributions

The company did not make any disclosable political donations in the current year.

# **Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta**

## **DIRECTORS' REPORT**

for the year ended 30 June 2019

### **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 16 The Kerries , Ballyrickard, Tralee, Co Kerry.

**Signed on behalf of the board**

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**Maureen Murphy**  
Director

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**Louise Quill**  
Director

**29 October 2019**

# **Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the year ended 30 June 2019

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Signed on behalf of the board**

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**Maureen Murphy**  
Director

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**Louise Quill**  
Director

**29 October 2019**

**Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta**  
**CERTIFIED PUBLIC ACCOUNTANTS' REPORT**  
**to the Board of Directors on the unaudited financial statements of Tír Na Nóg**  
**Orphanage Cuideachta Faoi Theorainn Ráthaíochta for the year ended 30 June**  
**2019**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the company for the year ended 30 June 2019 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and the related notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta and state those matters that we have agreed to state to the Board of Directors of Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta, as a body, in this report in accordance with the guidance of the Institute of Certified Public Accountants in Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta and its Board of Directors, as a body, for our work or for this report.

We compiled the financial statements in accordance with the guidance contained in M14 (Revised) "Compiling and reporting on financial statements not subject to audit" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" from the accounting records and information and explanations supplied to us by the directors and in compliance with the relevant ethical guidance.

It is your duty to ensure that Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta. You consider that Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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**CASEY STEPHENSON LIMITED**

Certified Public Accountants and Statutory Audit Firm  
3 Day Place  
Tralee  
County Kerry

**29 October 2019**

# Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta

## INCOME AND EXPENDITURE ACCOUNT

for the year ended 30 June 2019

	Notes	2019 €	2018 €
Income		94,226	34,058
Expenditure		(82,932)	(39,775)
Surplus/(deficit) for the year		<u>11,294</u>	<u>(5,717)</u>
Total comprehensive income		<u><u>11,294</u></u>	<u><u>(5,717)</u></u>

Approved by the board on 29 October 2019 and signed on its behalf by:

\_\_\_\_\_  
Maureen Murphy  
Director

\_\_\_\_\_  
Louise Quill  
Director



# Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta

## BALANCE SHEET

as at 30 June 2019

	Notes	2019 €	2018 €
<b>Fixed Assets</b>			
Tangible assets	6	98,254	100,535
<b>Current Assets</b>			
Cash and cash equivalents		15,014	209
Creditors: Amounts falling due within one year	7	(1,230)	-
<b>Net Current Assets</b>		13,784	209
<b>Total Assets less Current Liabilities</b>		112,038	100,744
<b>Reserves</b>			
Income and expenditure account		112,038	100,744
<b>Members' Funds</b>		112,038	100,744

The financial statements have been prepared in accordance with the small companies' regime.

We as Directors of Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- (c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on 29 October 2019 and signed on its behalf by:

\_\_\_\_\_  
**Maureen Murphy**  
 Director

\_\_\_\_\_  
**Louise Quill**  
 Director

## Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta

### RECONCILIATION OF MEMBERS' FUNDS

as at 30 June 2019

	Retained surplus	Total
	€	€
<b>At 1 July 2017</b>	106,461	106,461
Deficit for the year	(5,717)	(5,717)
<b>At 30 June 2018</b>	100,744	100,744
Surplus for the year	11,294	11,294
<b>At 30 June 2019</b>	<b>112,038</b>	<b>112,038</b>

# Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta

## CASH FLOW STATEMENT

for the year ended 30 June 2019

	Notes	2019 €	2018 €
<b>Cash flows from operating activities</b>			
Surplus/(deficit) for the year		11,294	(5,717)
Adjustments for:			
Depreciation		2,831	2,721
		<u>14,125</u>	<u>(2,996)</u>
Movements in working capital:			
Movement in creditors		1,230	-
		<u>15,355</u>	<u>(2,996)</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible fixed assets		(550)	(1,600)
<b>Net increase/(decrease) in cash and cash equivalents</b>			
<b>Cash and cash equivalents at beginning of financial year</b>		<b>209</b>	<b>4,805</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>11</b>	<b><u>15,014</u></b>	<b><u>209</u></b>

# Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 June 2019

### 1. GENERAL INFORMATION

Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 16 The Kerries , Ballyrickard, Tralee, Co Kerry. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. ACCOUNTING POLICIES

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

#### Statement of compliance

The financial statements of the company for the year ended 30 June 2019 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

#### Income

Turnover comprises of sponsorship, donations and income from fundraising activities through-out the year.

#### 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:

Land and buildings freehold	-
Plant and Equipment	- 20% Straight line
Motor vehicles	- 20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Taxation

The Company is exempt from corporation tax due to its charitable status.

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income and Expenditure Account.

# Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 30 June 2019

### 3. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

<b>4. OPERATING SURPLUS/(DEFICIT)</b>	<b>2019</b>	2018
	€	€
<b>Operating surplus/(deficit) is stated after charging:</b>		
Depreciation of tangible fixed assets	<b>2,831</b>	2,721

### 5. EMPLOYEES

The average monthly number of employees, including directors, during the year was 0, (2018 - 0).

### 6. TANGIBLE FIXED ASSETS

	<b>Land and buildings freehold</b>	<b>Plant and Equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1 July 2018	95,356	6,604	7,000	108,960
Additions	-	550	-	550
At 30 June 2019	<u>95,356</u>	<u>7,154</u>	<u>7,000</u>	<u>109,510</u>
<b>Depreciation</b>				
At 1 July 2018	-	3,525	4,900	8,425
Charge for the year	-	1,431	1,400	2,831
At 30 June 2019	<u>-</u>	<u>4,956</u>	<u>6,300</u>	<u>11,256</u>
<b>Net book value</b>				
At 30 June 2019	<u><b>95,356</b></u>	<u><b>2,198</b></u>	<u><b>700</b></u>	<u><b>98,254</b></u>
At 30 June 2018	<u>95,356</u>	<u>3,079</u>	<u>2,100</u>	<u>100,535</u>

<b>7. CREDITORS</b>	<b>2019</b>	2018
<b>Amounts falling due within one year</b>	€	€
Accruals	<b>1,230</b>	-

### 8. STATUS

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 of 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 € 2.

### 9. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 30 June 2019.

# Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 30 June 2019

### 10. POST-BALANCE SHEET EVENTS

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

### 11. CASH AND CASH EQUIVALENTS

	2019	2018
	€	€
Cash and bank balances	<u>15,014</u>	<u>209</u>

### 12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 29 October 2019.

**TÍR NA NÓG ORPHANAGE CUIDEACHTA FAOI THEORAINN RÁTHAÍOCHTA**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2019**

**Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**TRADING STATEMENT**  
for the year ended 30 June 2019

	Schedule	2019 €	2018 €
Income		<u>94,226</u>	<u>34,058</u>
Gross surplus Percentage		<u>100.0%</u>	<u>100.0%</u>
Overhead expenses	1	<u>(82,932)</u>	<u>(39,775)</u>
<b>Net surplus/(deficit)</b>		<u><u>11,294</u></u>	<u><u>(5,717)</u></u>



**Tír Na Nóg Orphanage Cuideachta Faoi Theorainn Ráthaíochta**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 1 : OVERHEAD EXPENSES**  
for the year ended 30 June 2019

	2019 €	2018 €
<b>Administration Expenses</b>		
Orphanage running costs	26,090	20,200
Education costs	21,000	11,200
Repairs and maintenance	3,590	2,677
Motor expenses	3,100	-
Accountancy	1,230	-
Bank charges	501	626
General expenses	24,590	2,351
Depreciation of tangible fixed assets	2,831	2,721
	<u>82,932</u>	<u>39,775</u>