

Registration Number 216006

DEBT AND DEVELOPMENT COALITION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

FOR THE YEAR ENDED 31 DECEMBER 2013

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DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTORS AND OTHER INFORMATION

Directors	Eilish Dillon Vicky Donnelly Elena Garcia Sebit Iwa Dr. Sheila Killian Alex Klemm (appointed 24th October 2013) Sorley Mc Caughey Stephen Mc Closkey Marie Moran
Secretary	Sorley Mc Caughey
Company number	216006
Registered office	Unit F5, Spade Enterprise Centre, North King Street, Dublin 7.
Auditors	KSí Faulkner Orr Registered Auditors KSí House, 10 Whitefriars, Aungier Street, Dublin 2.
Bankers	Allied Irish Banks Plc, 140 Lr. Drumcondra Road, Dublin 9.

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report and the audited financial statements for the year ended 31 December 2013.

Licence to omit the word 'Limited'

The Minister for Enterprise, Trade and Employment, in March 1994, granted a licence to the company to be registered with limited liability without the addition of the word 'Limited' to its name.

Principal activities and review of the business

The company is engaged in creating and increasing awareness of the issues of Third World Debt due and owing by Third World countries and to promote the elimination or reduction of this debt.

The directors aim to present a balanced and comprehensive review of the development and performance of the organisation during the year and its position at the year end. The review is consistent with the size and non-complex nature of the organisation and is written in the context of the risks and uncertainties faced.

The directors are satisfied that the results for the year are consistent with expected levels.

As for many organisations of this size, the industry in which it operates continues to be challenging. With the risks and uncertainties faced in mind, as detailed below, the directors are aware that any plans for the future development of the organisation may be subject to unforeseen future events outside of our control.

Results and dividends

The results for the year are set out on page 9.

Principal risks and uncertainties

The directors consider that the following are the principal risk factors that could materially and adversely affect the company's future operating profits or financial position:

- Loss of core funding

The company has business policies and organisational structures to limit some of these risks and the Board of Directors regularly review, reassess and proactively limit the associated risks insofar as possible.

Events since the balance sheet date

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

Future developments

The company has developed an established place for itself within its market and will continue developments in this area.

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

..... continued

Directors of the Company

The present membership of the board is listed on the 'Directors and other information' page. The directors have no financial interest in the company.

Books of account

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


Auditors

The auditors, KSi Faulkner Orr, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

Taxation status

Debt and Development Coalition Ireland is a "Not for Profit" organisation, which was granted "Mutuality of Trade" by the Revenue Commissioners in 1996, thereby exemption it from taxation on operating surpluses. However, investment income is liable to corporation tax.

This report was approved by the Board on 25/9/14 and signed on its behalf by



Sorley Mc Caughey
Director



Elena Garcia
Director

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

**STATEMENT OF DIRECTORS RESPONSIBILITIES FOR THE
MEMBERS' FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2013

The directors are responsible for preparing the Annual Report and 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 and promulgated by the Institute of Chartered Accountants in Ireland.

Irish 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 company and of the surplus or deficit of the company for that period.


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

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

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

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company 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 Acts, 1963 to 2013. They are also responsible for safeguarding the assets of the company and hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Sorley Mc Caughey
Director



Elena Garcia
Director

Date: 25/09/14

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

FOR THE YEAR ENDED 31 DECEMBER 2013

..... continued

We have audited the financial statements of Debt and Development Coalition Ireland for the year ended 31 December 2013 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. 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 explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical standards for Auditors, including 'APB Ethical Standard – Provisions Available for Small Entities (Revised)', in the circumstances set out in note 17 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

FOR THE YEAR ENDED 31 DECEMBER 2013

..... continued

Opinion on financial statements

In our opinion the financial statements:

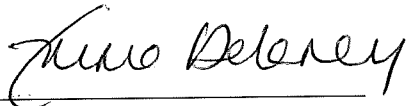
- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31 December 2013 and of its results for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Acts, 1963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

Matters on which we are required to report by the Companies Acts, 1963 to 2013

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

Matters on which we are required to report by exception

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



Emma Delaney,
for and on behalf of KSi Faulkner Orr

KSi House,
10 Whitefriars,
Aungier Street,
Dublin 2.

Date: 25th September 2014

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

INCOME AND EXPENDITURE ACCOUNT


FOR THE YEAR ENDED 31 DECEMBER 2013

Continuing operations

		2013	2012
	Notes Appendix	€	€
Income	2	148,980	81,660
Expenditure	I	<u>(139,557)</u>	<u>(82,488)</u>
Surplus/(deficit) on ordinary activities before interest		9,423	(828)
Other interest receivable and similar income	4	<u>-</u>	<u>152</u>
Surplus/(deficit) on ordinary activities before taxation		9,423	(676)
Tax on surplus/(deficit) on ordinary activities 7		<u>-</u>	<u>(38)</u>
activities after taxation		<u>9,423</u>	<u>(714)</u>

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

On behalf of the board



Sorley Mc Caughey
Director



Elena Garcia
Director

Date: 25/09/14

The notes on pages 12 to 18 form an integral part of these financial statements.

DEBT AND DEVELOPMENT COALITION IRELAND


(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 €	€	2012 €	€
Fixed assets					
Tangible assets	8		843		99
Current assets					
Debtors	9	34,496		105	
Cash at bank and in hand		93,890		110,780	
		<u>128,386</u>		<u>110,885</u>	
Creditors: amounts falling due within one year	10	<u>(45,553)</u>		<u>(36,731)</u>	
Net assets			<u>83,676</u>		<u>74,253</u>
Reserves					
Income and expenditure account	12		<u>83,676</u>		<u>74,253</u>
Members' funds	13		<u>83,676</u>		<u>74,253</u>

The financial statements were approved by the Board on 25/9/14 and signed on its behalf by



 Sorley Mc Caughey
 Director



 Elena Garcia
 Director

The notes on pages 12 to 18 form an integral part of these financial statements.

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	2013 €	2012 €
Operating profit/(loss)		9,423	(828)
Depreciation		405	28
(Increase) in debtors		(34,391)	184
Increase in creditors		(8,822)	18,493
Net cash outflow from operating activities		<u>(15,741)</u>	<u>17,877</u>
 Cash flow statement			
Net cash outflow from operating activities		(15,741)	17,877
Returns on investments and servicing of finance	14	-	152
Taxation	7	-	(38)
Capital expenditure	14	(1,149)	-
Increase in cash in the year		<u>(16,890)</u>	<u>17,991</u>
 Reconciliation of net cash flow to movement in net funds (Note 15)			
Increase in cash in the year		(16,890)	17,991
Net funds at 1 January 2013		110,780	92,789
Net funds at 31 December 2013		<u>93,890</u>	<u>110,780</u>

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

..... continued

1. Statement of accounting policies

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

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts, 1963 to 2013, Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Financial Reporting Council.

1.2. Income Policy

Income represents grants, donations and membership fees received and receivable during the year. Income is accounted for on an accruals basis.

1.3. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

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

Campaign equipment	-	33 1/3 Straight line
Fixtures and fittings	-	15% Straight line
Computer equipment	-	33 1/3 Straight line

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.5. Deferred income

Specific grants are matched with identifiable costs and are released to the income and expenditure account in the year in which the related expenditure is incurred in accordance with FRS 4 "Government Grants. Any amount not expended at the year end are included in creditors as deferred income. Grants are only recognised when all the conditions of the grant are satisfied.

2. Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

DEBT AND DEVELOPMENT COALITION IRELAND

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

3. Operating profit/(loss)	2013	2012
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	405	28
Auditors' remuneration	2,706	3,075
	<u>2,706</u>	<u>3,075</u>
4. Interest receivable and similar income	2013	2012
	€	€
Bank interest	-	152
	<u>-</u>	<u>152</u>
5. Employees		
Number of employees		
The average monthly numbers of employees during the year were:	2013	2012
	Number	Number
Co-ordinator	1	1
Program Staff	1	-
	<u>2</u>	<u>1</u>
Employment costs	2013	2012
	€	€
Wages and salaries	70,925	40,015
Social welfare costs	7,205	4,269
Pension costs	3,028	2,500
	<u>81,158</u>	<u>46,784</u>
Included in the above is the following:	2013	2012
	€	€
Co-ordinator wages & salaries	39,708	39,708
Co-ordinator pension	2,500	2,500
	<u>42,208</u>	<u>42,208</u>

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

..... continued

6. Transactions with directors

There were no transactions with the directors during the year.

7. Tax on profit/(loss) on ordinary activities

Analysis of charge in period	2013	2012
	€	€
Corporation tax	-	38
	<u> </u>	<u> </u>

No provision for corporation tax is necessary on operating income due to the granting by the Revenue Authorities of 'Mutuality of Trade' thereby exempting surpluses from corporation tax. A provision for corporation tax on deposit interest has been made at the rate of 25%.

8. Tangible fixed assets	Fixtures, fittings and equipment €	Motor vehicles €	Computer equipment €	Total €
Cost				
At 1 January 2013	7,001	2,776	6,420	16,197
Additions	-	-	1,149	1,149
At 31 December 2013	<u>7,001</u>	<u>2,776</u>	<u>7,569</u>	<u>17,346</u>
Depreciation				
At 1 January 2013	6,902	2,776	6,420	16,098
Charge for the year	22	-	383	405
At 31 December 2013	<u>6,924</u>	<u>2,776</u>	<u>6,803</u>	<u>16,503</u>
Net book values				
At 31 December 2013	<u>77</u>	<u>-</u>	<u>766</u>	<u>843</u>
At 31 December 2012	<u>99</u>	<u>-</u>	<u>-</u>	<u>99</u>

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

..... continued

9. Debtors	2013	2012
	€	€
Other debtors	3,789	18
Prepayments and accrued income	30,707	87
	<u>34,496</u>	<u>105</u>
10. Creditors: amounts falling due within one year	2013	2012
	€	€
<i>Other creditors</i>		
Other creditors	281	2,868
Accruals and deferred income	38,673	31,153
<i>Taxation creditors</i>		
PAYE/PRSI	6,599	2,710
	<u>45,553</u>	<u>36,731</u>

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

..... continued

11. Deferred income		2013	2012
		€	€
Grants		<u>28,800</u>	<u>27,978</u>
	Deferred		Deferred
	income	Grant received	income
	as at	during	as at
	01/01/13	2013	31/12/13
	(Dr)/Cr	(Dr)/Cr	(Dr)/Cr
Trocaire - 2012-2013	5,000	5,000	9,000
Trocaire - 2013-2014	-	9,500	4,750
Irish Aid - 2012 - 2013	16,584	-	-
Irish Aid - 2013 - 2014	-	24,996	10,000
Concern 2012 - 2013	4,850	-	-
Concern 2013 - 2014	-	8,500	4,250
Christain Aid - Annual grant	-	11,659	-
Christain Aid - Tax campaign	1,544	-	-
EU Tax Project	-	15,967	-
EU Debt IMF	-	47,750	-
Eurofinet	-	1,800	800
Worldwise 2013/2014	-	5,850	-
	<u>27,978</u>	<u>131,022</u>	<u>28,800</u>
12. Income and expenditure account		2013	2012
		€	€
Opening reserves		74,253	74,967
Profit for the year		<u>9,423</u>	<u>(714)</u>
Closing reserves		<u>83,676</u>	<u>74,253</u>

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

..... continued

13. Reconciliation of movements in members' funds		2013	2012
		€	€
	Surplus/(deficit) for the year	9,423	(714)
	Opening members' funds	74,253	74,967
	Closing members' funds	<u>83,676</u>	<u>74,253</u>
	Designated Reserves	50,000	50,000
	Unrestricted Reserves	33,676	24,253
		<u>83,676</u>	<u>74,253</u>

14. Gross cash flows

	2013	2012
	€	€
Returns on investments and servicing of finance		
Interest received	-	152
Capital expenditure		
Payments to acquire tangible assets	(1,149)	-
Receipt of grant	28,800	27,978
	<u>27,651</u>	<u>27,978</u>

15. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	110,780	(16,890)	93,890
Net funds	<u>110,780</u>	<u>(16,890)</u>	<u>93,890</u>

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

..... continued

16. Company Limited by Guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €5.

17. APB Ethical Standard - Provisions Available for Small Entities

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

18. Approval of financial statements

The board of directors approved these financial statements for issue on

_____ 25/9/14

DEBT AND DEVELOPMENT COALITION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

**The following pages do not form part of the statutory accounts
and are not covered by the Independent Auditor's Report.**

DEBT AND DEVELOPMENT COALITION IRELAND**(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)****DETAILED INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2013**

Appendix I	2013		2012	
	€	€	€	€
Income				
EU Grants	63,717		-	
Membership	18,780		19,769	
Grants	66,483		61,319	
Other income	-		572	
		148,980		81,660
Expenditure				
Wages and salaries	70,925		40,015	
Employer's PRSI contributions	7,205		4,269	
Pension costs	3,028		2,500	
Printing, stationery and research	3,385		7,879	
Website development and maintenance	1,841		2,176	
Intern expense	510		3,070	
Seminars and conferences	14,549		1,318	
Foreign travel	-		901	
Events / meetings expenses	-		2,973	
Rent, light & heat	7,890		7,824	
Staff training	1,600		500	
Insurance	657		709	
Staff Recruitment	1,032		-	
Postage	964		705	
Telephone	1,896		298	
Travelling and subsistence	4,811		1,606	
Research / publication of educational material	7,139		-	
Consultancy fees	5,850		1,227	
Audit and accountancy	3,500		3,529	
Bank charges	69		90	
General expenses	1,251		871	
Subscriptions	1,050		-	
Depreciation on fixtures and fittings	22		22	
Depreciation on computer equipment	383		6	
		139,557		82,488
Surplus/(deficit) for the year		<u>9,423</u>		<u>(828)</u>

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DEBT IMF PROJECT

FOR THE YEAR ENDED 31 DECEMBER 2013

Appendix II

	2013	
	€	€
Income		
European Commission	47,751	
Matching Funds	<u>17,824</u>	
		65,575
Expenditure		
Human Resources	45,962	
International Travel & Subsistence	4,335	
Equipment & Supplies	1,430	
Office Costs	871	
Programme Costs	8,687	
Administration	<u>4,290</u>	
		<u>65,575</u>
Surplus/(Deficit)		<u><u>-</u></u>

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

EC TAX PROJECT

FOR THE YEAR ENDED 31 DECEMBER 2013

Appendix III

	2013	
	€	€
Income		
Eurodad	15,967	
Matching Funds	5,322	
	<u> </u>	21,289
Expenditure		
Staff Costs	19,415	
International Travel & Subsistence	481	
Administration	1,393	
	<u> </u>	21,289
Surplus/ (Deficit)		<u><u> </u></u> -