

**SEIRBHIS DEONACH IDIRNAISIUNTA CUIDEACHTA FAOI TEORAINN
RÁTHAÍOCHTA**

Annual Report and Audited Financial Statements

for the financial year ended 31 December 2019

Company Number: 140520
Charity Number: 9220
Charities Regulatory Authority Number: 20023065

**SEIRBHIS DEONACH IDIRNAISIUNTA CUIDEACHTA FAOI TEORAINN
RÁTHAÍOCHTA
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**SEIRBHIS DEONACH IDIRNAISIUNTA CUIDEACHTA FAOI TEORAINN
RÁTHAÍOCHTA
REFERENCE AND ADMINISTRATIVE INFORMATION**

Trustees	Cathy Boobbyer Siobhan Crombie Jason Campbell (Appointed 5 July 2019) Robin Hanan (Appointed 7 August 2019) Amanda Hannan (Appointed 5 July 2019) Francis Bisset (Resigned 8 May 2019) Thomas Mc Garvey (Resigned 3 July 2019) Kate Van Der Merwe (Resigned 28 August 2019) Aisling Twohill (Resigned 3 July 2019) Hazel Smith (Appointed 12 February 2019, Resigned 30 May 2019) Ian Carter (Appointed 11 December 2019) Ian McSweeney (Appointed 21 October 2019) (Resigned 3 March 2020) Liam Keenan (Appointed 21 October 2019) Claire Devlin (Appointed 3 March 2020)
Company Secretary	Helen Walmsley
CHY Number	9220
Registered Charity Number	20023065
Company Number	140520
Registered Office and Principal Address	20 Dominick Street Lower Dublin 1
Auditors	Roberts Nathan Chartered Certified Accountants and Statutory Audit Firm 9 Exchange Place International Financial Services Centre Dublin 1 Ireland
Bankers	Permanent TSB 70 Grafton Street Dublin 2

SEIRBHIS DEONACH IDIRNAISIUNTA CUIDEACHTA FAOI TEORAINN RÁTHAÍOCHTA TRUSTEES' ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the trustees of Seirbhis Deonach Idirnaisiunta Cuideachta Faoi Teorainn Rátháíochta present a summary of its purpose, governance, activities, achievements and finances for the financial year 2019.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

Reference and Administrative details

The charity is limited by guarantee not having a share capital with a registered office at 20 Dominick Street Lower, Dublin 1. The charity trades under the name Voluntary Service International. The registered number of the company is 140520.

The company is a registered charity under the Taxes Consolidation Act 1997, with a charity number of CHY 9220. As such the company is exempt under Sections 76 and 78 Taxes Consolidation Act 1997, from corporation tax arising on any surplus of income arising.

Trustees and Secretary

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

Cathy Boobbyer
Siobhan Crombie
Jason Campbell (Appointed 5 July 2019)
Robin Hanan (Appointed 7 August 2019)
Amanda Hannan (Appointed 5 July 2019)
Francis Bisset (Resigned 8 May 2019)
Thomas Mc Garvey (Resigned 3 July 2019)
Kate Van Der Merwe (Resigned 28 August 2019)
Aisling Twohill (Resigned 3 July 2019)
Hazel Smith (Appointed 12 February 2019, Resigned 30 May 2019)
Ian Carter (Appointed 11 December 2019)
Ian McSweeney (Appointed 21 October 2019) (Resigned 3 March 2020)
Liam Keenan (Appointed 21 October 2019)

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served throughout the financial year was Helen Walmsley.

Neither the trustee's nor the Company secretary held any direct interests in the company in either the current or preceding financial year.

SEIRBHIS DEONACH IDIRNAISIUNTA CUIDEACHTA FAOI TEORAINN RÁTHAÍOCHTA

TRUSTEES' ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

Principle activities and objectives

The aim of Seirbhis Deonach Idirnaisiunta Cuideachta Faoi Theorainn Rátháíochta (SDICFTR) is to promote peace, social justice, sustainable development and intercultural understanding through volunteering in Ireland and internationally. Our vision is a world of peace, social justice and sustainable development, where all people live together with mutual respect. We achieve our aims through arranging and managing volunteering activities and non-formal educational activities internationally and in Ireland. SDICFTR works with people of all ages and backgrounds and we focus our work on young people living in Ireland. Social inclusion is core to our ideology and in our work, we include young people who are vulnerable and marginalised such as young people who are experiencing poverty or the care system, young people with disabilities, migrants and asylum-seekers and elderly people. We also bring people together through our programmes to form diverse groups to promote integration. Our work focuses on raising awareness of rights, peace and social justice, sustainable development, the environment and intercultural understanding; fostering active citizenship and promoting civic engagement; developing skills and competencies and enhancing employability and promoting social inclusion.

The Company is limited by guarantee not having share capital.

Business review

The principal sources of funding for SDICFTR are the Department of Children and Youth Affairs and the European Commission (through the European Solidarity Corps (ESC) programme, administered by Leargas). The company also receives a grant from the Health Service Executive. In 2019 SDICFTR received project and membership fees and generous donations from volunteers and donors. Grants and donations of €150,111 were received in the current year.

Financial Results

Thanks to consistent efforts by Management throughout the year to promote SDICFTR's activities, control costs and closely monitor the charity's performance, and notably to a capital grant received towards the end of the year, 2019 closed out strongly for SDICFTR, reversing a number of years in deficit, with a €26,193 surplus. At the end of the financial year the charity has assets of €100,117 (2018 - €164,324) and liabilities of €112,091 (2018 - €202,491).

Achievements and performance

2019 was a positive year for SDICFTR, securing additional board members, a new chair, and a renewed energy within the organisation. SDICFTR had 142 members during 2019. We sent 38 volunteers to 20 different countries. We delivered 9 volunteer projects with community, asylum seeker, disability and environmental organisations in Ireland with 70 volunteers from 20 countries. Through our 'Dublin Local Group' 12 SDICFTR volunteers also completed cleaning, painting, and gardening work in the homes of 15 people in Dublin. We delivered talks and held information stands reaching over 450 young people and potential participants in SDICFTR programmes.

We continued to implement our EU-funded projects and to work with our international partners in these programmes. We hosted 1 ESC volunteer in SDICFTR and supported almost 30 young people from Ireland to volunteer on the European Voluntary Service (EVS)/ESC programme in 14 different countries, these volunteers worked in the areas of childcare, teaching, drama, youth work and sports and with refugees. In 2018 we were awarded funding for two places under the new European Solidarity Corps programme to employ and host participants in SDICFTR during 2019-20. We also sent 5 SDICFTR members to EU-funded international seminars and training courses in Europe and 4 young people on an international youth exchange.

We were also beneficiaries of a capital grant for €16,250 from the DCYA which funded renewed IT technology within the offices for all staff, developing a CRM project to allow us manage our membership effectively, along with funding a project to replace our website www.vsi.ie.

Through implementing the DCYA's National Quality Standards Framework and meeting the requirements to continue as signatories to the Comhlámh Code of Good Practice for volunteer sending agencies and the Dochas Code of Conduct on Images and Messages, we maintained our standards of quality, respect and equality in delivering our work throughout the year. Over 22,000 hours of volunteering were delivered by SDICFTR volunteers in Ireland and worldwide in 2019.

SEIRBHIS DEONACH IDIRNAISIUNTA CUIDEACHTA FAOI TEORAINN RÁTHAÍOCHTA TRUSTEES' ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

Structure, Governance and Management

The organisation is a charitable company limited by guarantee. The company does not have a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding one Euro (€1). SDICFTR was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by a Board of Directors/Trustees.

SDICFTR is governed by its members, who elect a non-executive Board (hereafter the Board) to manage the organisation on behalf of its members. The Board is the main decision-making body of the organisation. The Board is elected by the Annual General Meeting and additional members are occasionally co-opted outside of the AGM to fulfil a particular need of the organisation. Board members who are co-opted between AGMs are required to present themselves for appointment at the following AGM. The Board members of SDICFTR bring a broad range of skills and experience to Board deliberations.

The governance structure of SDICFTR is evolving in line with the heightened governance expectations within the community and voluntary sector over recent years. In particular, the Board of SDICFTR has grown from two directors in November 2016 to eight directors in 2019. In growing the Board we have sought to find Board members who bring experience and skills in finance, governance and legislation, so that SDICFTR will be served by a proficient Board now, and into the future. The current financial situation presents challenges for SDICFTR as an organisation, and the Board are committed to prioritising the financial health of the organisation whilst delivering on the core work of SDICFTR. In seeking to navigate towards a healthier financial position, the Board have had to make difficult decisions and will continue to do so until there is confidence that SDICFTR is on a sound and sustainable footing. The Board have worked to support the staff of SDICFTR in rising to the challenge of the evolving governance landscape.

Future Developments

The Directors are not expecting to make any significant changes in the nature of the business in the near future.

Events after the balance sheet date

The board recognise the significant challenges that the COVID-19 worldwide pandemic has caused, and have taken immediate steps to mitigate the impact, both financially & strategically on SDICFTR as an organisation. These steps include the cancellation of all planned volunteering projects in Ireland and the suspension of sending volunteers abroad. We have engaged our funding partners, to negotiate terms, and applied for support from the state with the temporary COVID-19 Wage Subsidy Scheme, which has given the board a level of financial comfort looking ahead into 2021 & beyond.

Going concern

Having made appropriate enquiries, the Directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Directors have considered the financial position and trading performance of the charity. They have prepared budgets and forecasts for the two years ending 31 December 2020 and 2021 respectively, which indicate that the charity will show surpluses for those two financial periods. The Board acknowledge that the future viability of the charity is underpinned by the successful achievement of the budgeted targets identified in the forecasts and projections.

The Directors have obtained support from creditors who have agreed not to demand repayment for at least 18 months.

For these reasons the Directors of the charity continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policy note 1.1

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Seirbhis Deonach Idirnaisiunta Cuideachta Faoi Teorainn Rátháíochta subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102) (January 2019)

**SEIRBHIS DEONACH IDIRNAISIUNTA CUIDEACHTA FAOI TEORAINN
RÁTHAÍOCHTA
TRUSTEES' ANNUAL REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

Political Donations

There were no political donations in 2019 and as a result no disclosures are required under the Electoral Act, 1997.

Research and Development

The company did not part take in any research and development during the year ended 31 December 2019.

Branches outside the State

The company was not part of a branch outside the State during the year ended 31 December 2019.

Taxation Status

The company is a registered charity under the Taxes Consolidation Act 1997, with a charity number of CHY 9220. As such the company is exempt under Sections 76 and 78 Taxes Consolidation Act 1997, from corporation tax arising on any surplus of income arising.

Auditors

RBK Business Advisers resigned as auditors during the financial year and the trustees appointed Roberts Nathan, (Chartered Certified Accountants), to fill the vacancy.


Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.


Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 20 Dominick Street Lower, Dublin 1.

Approved by the Board of Trustees on 02/06/20 and signed on its behalf by:



Jason Campbell
Director



Amanda Hannan
Director

**SEIRBHIS DEONACH IDIRNAISIUNTA CUIDEACHTA FAOI TEORAINN
RÁTHAÍOCHTA
TRUSTEES' RESPONSIBILITIES STATEMENT**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The trustees, who are also directors of Seirbhis Deonach Idirnaisiunta Cuideachta Faoi Teorainn Ráthafochta for the purposes of company law, are responsible for preparing the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the trustees as the directors to prepare financial statements for each financial year. Under the law the trustees 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 trustees 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 charity as at the financial year end date and of the net income or expenditure of the charity for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2019);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 charity will continue in operation.

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

The trustees are responsible for ensuring that the charity keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the charity, enable at any time the assets, liabilities, financial position and net income or expenditure of the charity to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Trustees' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. 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.

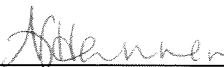
In so far as the trustees are aware:

- 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 trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by the Board of Trustees on 02/06/20 and signed on its behalf by:



Jason Campbell
Director



Amanda Hannan
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SEIRBHIS DEONACH IDIRNAISIUNTA CUIDEACHTA FAOI TEORAINN RÁTHAÍOCHTA

Report on the audit of the financial statements

Opinion

We have audited the charity financial statements of Seirbhis Deonach Idirnaisiunta Cuideachta Faoi Teorainn Rátháíochta for the financial year ended 31 December 2019 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the charity as at 31 December 2019 and of its net incoming resources for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 4 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net surplus of €26,193 for the year ended 31st December 2019 however, at that date, the company's liabilities exceeded its total assets by €11,974. These conditions, along with the other matters explained in note 4 of the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

The directors have prepared the financial statements on a going concern basis; the validity of this assumption depends upon the company being able to trade profitably in the future with continued cash surplus to discharge liabilities as they fall due. Having considered the relevant factors, the directors believe it is appropriate to prepare the financial statements on a going concern basis.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Trustees' Annual Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SEIRBHIS DEONACH IDIRNAISIUNTA CUIDEACHTA FAOI TEORAINN RÁTHAÍOCHTA

Matters on which we are required to report by exception

Based on the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of trustees' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees' Responsibilities Statement set out on page 8 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF SEIRBHIS DEONACH IDIRNAISIUNTA CUIDEACHTA FAOI
TEORAINN RÁTHAÍOCHTA**

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the charity'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 charity'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 any responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Brendan Kean

for and on behalf of

Roberts Nathan

Chartered Certified Accountants and Statutory Audit Firm

9 Exchange Place

International Financial Services Centre

Dublin 1

Ireland

.....2/6/20.....

**SEIRBHIS DEONACH IDIRNAISIUNTA CUIDEACHTA FAOI TEORAINN
RÁTHAÍOCHTA
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

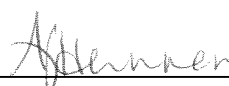
	Notes	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €	Unrestricted Funds 2018 as restated €	Restricted Funds 2018 as restated €	Total 2018 As restated €
Incoming Resources							
Voluntary Income	5.1	8,890	141,221	150,111	1,836	126,246	128,082
Charitable activities	5.2	15,052	-	15,052	18,998	-	18,998
Total incoming resources		23,942	141,221	165,163	20,834	126,246	147,080
Resources Expended							
Charitable activities	7.1	17,163	121,807	138,970	29,450	123,615	153,065
Net incoming/outgoing resources before transfers		6,779	19,414	26,193	(8,616)	2,631	(5,985)
Gross transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		6,779	19,414	26,193	(8,616)	2,631	(5,985)
Reconciliation of funds							
Balances brought forward at 1 January 2019	17	(9,868)	(28,299)	(38,167)	(1,252)	(30,930)	(32,182)
Balances carried forward at 31 December 2019		(3,089)	(8,885)	(11,974)	(9,868)	(28,299)	(38,167)

The Statement of Financial Activities includes all gains and losses recognised in the financial year. All income and expenditure relate to continuing activities.

Approved by the Board of Trustees on 02/06/20 and signed on its behalf by:



Jason Campbell
Director




Amanda Hannan
Director

**SEIRBHIS DEONACH IDIRNAISIUNTA CUIDEACHTA FAOI TEORAINN
RÁTHAÍOCHTA
SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**


	Statement of Financial Activities	2019 €	2018 €
Gross income	Unrestricted funds Restricted funds	23,942 141,221	
		<u>165,163</u>	<u>147,080</u>
Total income		165,163	147,080
Total expenditure		(138,970)	(153,065)
Net income/(expenditure)		<u>26,193</u>	<u>(5,985)</u>

The charity has no recognised gains or losses other than the surplus for the financial year. The results for the financial year have been calculated on the historical cost basis.

Approved by the Board of Trustees on 02/06/20 and signed on its behalf by:



Jason Campbell
Director




Amanda Hannan
Director

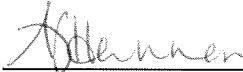
SEIRBHIS DEONACH IDIRNAISIUNTA CUIDEACHTA FAOI TEORAINN
RÁTHAÍOCHTA
BALANCE SHEET
AS AT 31 DECEMBER 2019

	Notes	2019 €	2018 as restated €
Fixed Assets			
Tangible assets	12	<u>18,214</u>	<u>6,287</u>
Current Assets			
Debtors	13	15,354	9,834
Cash at bank and in hand		<u>66,549</u>	<u>148,203</u>
		<u>81,903</u>	<u>158,037</u>
Creditors: Amounts falling due within one year	14	<u>(90,374)</u>	<u>(176,452)</u>
Net Current Liabilities		<u>(8,471)</u>	<u>(18,415)</u>
Total Assets less Current Liabilities		9,743	(12,128)
Creditors			
Amounts falling due after more than one year	15	<u>(21,717)</u>	<u>(26,039)</u>
		<u>(11,974)</u>	<u>(38,167)</u>
Funds			
Restricted trust funds		(8,885)	(28,299)
General fund (unrestricted)		<u>(3,089)</u>	<u>(9,868)</u>
Total funds	17	<u>(11,974)</u>	<u>(38,167)</u>

Approved by the Board of Trustees on 02/10/20 and signed on its behalf by:



Jason Campbell
Director



Amanda Hannan
Director

**SEIRBHIS DEONACH IDIRNAISIUNTA CUIDEACHTA FAOI TEORAINN
RÁTHAÍOCHTA
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

1. GENERAL INFORMATION

Seirbhis Deonach Idirnaisiunta Cuideachta Faoi Teorainn Ráthaíochta is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 20 Dominick Street Lower, Dublin 1 which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland.

As permitted by the Companies Act 2014, the the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the year ended 31 December 2019 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Cash flow statement

The charity has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classified as a small charity.

Fund accounting

Restricted funds

Restricted funds represent grants, donations and sponsorship received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors. Such purposes are within the overall aims of the charity.

Unrestricted funds

Unrestricted Funds includes general funds and designated funds and it represent amounts which are expendable at the discretion of the directors in furtherance of the objectives of the charity and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

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Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, the amount can be quantified with reasonable accuracy and it is probable the income will be received. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity is recognised within income from donations and legacies. Grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance and included within income from charitable activities.

Incoming resources from charitable trading activities are accounted for when earned which is usually when the risk and rewards of ownership transfers; the sale can be reliably measured, and it is probable there will be future inflows of economic activity.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees, costs of legal advice for trustees and costs linked to the strategic management of the charity including the cost of director meetings.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect of any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost within expenditure on charitable activities.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

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Currency

(1) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol '€'.

(2) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical costs are translated using the exchange rate at the date of the transactions and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowing and cash and cash equivalents are presented in the Statement of Financial Activity within 'costs of charitable activities'. All other foreign exchange gains and losses are presented in the Statement of Financial Activity within 'expenditure on charitable activities'.

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Tangible fixed assets and depreciation

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation (and impairment losses if applicable). Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

The company's office furniture, fixtures, fittings & equipment and computers are deemed to be held for its service potential. Where there are indicators that the assets are not delivering on their anticipated service potential, consideration is given as to whether the asset is impaired or not. Accordingly, an impairment of these fixed assets will only arise where the asset suffers impairment in a physical sense resulting in physical damage or the assets are not delivering on their anticipated service potential.

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on fixtures, fittings & equipment on a reducing balance basis (pre 2005) and straight line basis on the remaining cost. Computer equipment and office furniture are depreciated on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The company's policy is to review the remaining useful economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated office furniture, fixtures, fittings & equipment and computers are retained in the cost of the assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the Statement of Financial Activities.

The estimated useful economic lives assigned to office furniture, fixtures, fittings & equipment and computers are as follows:

Office Furniture	-	20% Straight line
Fixtures, fittings & equipment	-	15% Reducing balance & straight line
Computer equipment	-	20% Straight line

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Leasing

Rentals payable under operating leases are dealt with in the income and expenditure account as incurred over the period of the rental agreement.

Debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the Statement of Financial Activity.

Creditors

Creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Cash at bank and in hand

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities on three months or less. Bank overdrafts are shown within borrowings in current liabilities on the Statement of Financial Position.

Taxation and deferred taxation

The company is a registered charity under the Taxes Consolidation Act 1997, with a charity number of CHY 9220. As such the company is exempt under Sections 76 and 78 Taxes Consolidation Act 1997, from corporation tax arising on any surplus of income arising.

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Financial Instruments

Financial assets

Basic financial assets, including trade and other debtors, cash and cash equivalents, short-term deposits and investments in corporate bonds, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for similar debt instrument.

Trade and other debtors, cash and cash equivalents, investments in corporate bonds and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial asset's carrying amount and the present value of the financial assets estimated cash inflows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreases and the decreases can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such financial assets are subsequently measured at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are subsequently measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other creditors, bank loans, loans from fellow group companies, preference shares and financial liabilities from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is possible that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is treated as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Preference shares, which result in fixed returns to the holder or are mandatory redeemable on a specific date, are classified as financial liabilities. The dividends on these preference shares are recognised in profit or loss within 'interest payable and similar charges'.

Trade creditors are obligations to pay for goods or services that have been acquired on the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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3. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment
Long-lived assets, consisting primarily of plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

4. GOING CONCERN

The Financial Statements have been prepared on the going concern basis which assumes the entity will continue in operational existence for the foreseeable future and for at least 12 months from the date of approval of the Financial Statements.

The charity recorded a surplus for the year of €26,193 with a net liability position of €11,974 as at 31 December 2019. Seirbhis Deonach Idirnaisiunta Cuideachta Faoi Theorainn Rátháochta has negative restricted reserves. This casts a significant doubt on the solvency of the Charity and the charity's ability to continue as a going concern. If the charity was unable to continue in operational existence, adjustments would have to be made to adjust balance sheet values of assets to their recoverable amounts, to provide for further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

The Directors have considered the financial position and trading performance of the charity. They have prepared prudent and conservative budgets and forecasts for the two years ended 31 December 2020 and 2021 respectively which indicate that the charity will show surpluses for the next two financial years. The Board of Directors acknowledge that the future viability of the charity is underpinned by the successful achievement of the budgeted targets identified in the forecasts and projections. On reviewing the year to date activities it appears that the charity is on track to achieve the budgeted targets.

A large portion of the creditors balance in the Financial Statements as at 31 December 2019 i.e. €75,432 mainly relates to deferred income which is a project that will end in 2020.

In addition to this the charity has received a letter of support from a creditor (total value over €13,083) pledging not to demand payment or call in and debt before October 2021.

As a result, while recognising that there is uncertainty about these matters at present, the directors are satisfied that the charity has the necessary resources to continue trading for the foreseeable future and accordingly they believe that it is appropriate for the Financial Statements to be prepared on a going concern basis.

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5. INCOME					
5.1	DONATIONS AND LEGACIES	Unrestricted Funds €	Restricted Funds €	2019 €	2018 €
	Donations	2,000	404	2,404	1,836
	Grants	6,890	140,817	147,707	126,246
		<u>8,890</u>	<u>141,221</u>	<u>150,111</u>	<u>128,082</u>
5.2 CHARITABLE ACTIVITIES		Unrestricted Funds €	Restricted Funds €	2019 €	2018 €
	Membership & Project Fees	4,730	-	4,730	11,660
	Killarney National Park	6,877	-	6,877	5,796
	Other Income	3,445	-	3,445	1,542
		<u>15,052</u>	<u>-</u>	<u>15,052</u>	<u>18,998</u>

6. DEPARTMENT OF CHILDREN & YOUTH AFFAIRS

During 2019, Department of Children & Youth Affairs approved a grant of €84,814 (2018 - €82,745) in respect of the Youth Service Grant Scheme for the 12 months ended 31st December 2019. The full amount of the grant awarded has been recognised as income in both the current and previous financial year. The purpose for which the funds are supplied is to support the salary and general administration costs in the execution of the charitable activity.

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7.	EXPENDITURE				2019	2018
7.1	CHARITABLE ACTIVITIES	Direct Costs	Other Costs	Support Costs	€	€
		€	€	€	€	€
	Salaries	61,884	-	-	61,884	68,467
	Employer PRSI Contributions	6,771	-	-	6,771	7,432
	Training & Development	155	-	-	155	315
	Staff travel and subsistence costs	403	-	-	403	30
	Venue Hire	264	-	-	264	216
	Conference expenses	141	-	-	141	55
	Rent payable	10,600	-	-	10,600	8,800
	Insurance	1,953	-	-	1,953	2,033
	Light and Heat	481	-	-	481	1,385
	Cleaning	123	-	-	123	-
	Charity Donations	96	-	-	96	-
	Printing, Postage and Stationary	1,207	-	-	1,207	4,368
	Publicity and promotion	224	-	-	224	684
	Communication expenses	948	-	-	948	1,513
	Computer Costs	1,046	-	-	1,046	-
	Depreciation fixtures fittings and equipment	395	-	-	395	51
	Sundry expenses	705	-	-	705	1,783
	European Voluntary Service Programme	30,844	-	-	30,844	31,136
	Depreciation computers	4,331	-	-	4,331	3,151
	Kilarney National Park	3,046	-	-	3,046	-
	International Volunteer Projects Programme	-	-	-	-	2,968
	Service Civil International Contribution	1,354	-	-	1,354	4,325
	Grant reimbursement	2,329	-	-	2,329	1,249
	Seminars, meetings and training	-	-	-	-	7,231
	Governance Costs (Note 7.2)	-	-	9,670	9,670	5,873
		<u>129,300</u>	<u>-</u>	<u>9,670</u>	<u>138,970</u>	<u>153,065</u>
7.2	GOVERNANCE COSTS	Direct Costs	Other Costs	Support Costs	2019	2018
		€	€	€	€	€
	Affiliations	-	-	875	875	800
	Auditors' remuneration	-	-	4,571	4,571	3,690
	Bank charges	-	-	120	120	(87)
	Accountancy fees	-	-	4,104	4,104	1,470
		<u>-</u>	<u>-</u>	<u>9,670</u>	<u>9,670</u>	<u>5,873</u>
8.	ANALYSIS OF SUPPORT COSTS				2019	2018
					€	€
	Auditors' remuneration				4,571	3,690
	Affiliations				875	800
	Bank Charges				120	(87)
	Accountancy fees				4,104	1,470
					<u>9,670</u>	<u>5,873</u>

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9. NET INCOMING RESOURCES	2019	2018
	€	€
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	5,612	3,202
Operating lease rentals		
- Land and buildings	10,600	8,800
	<u>10,600</u>	<u>8,800</u>

10. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive trustees) during the financial year was as follows:

	2019	2018
	Number	Number
Management	1	1
Programme Officer	1	1
	<u>2</u>	<u>2</u>

The staff costs comprise:

	2019	2018
	€	€
Wages and salaries	61,884	68,467
Social security costs	6,771	7,432
	<u>68,655</u>	<u>75,899</u>

There are no members of staff earning in excess of €60,000 during either the current or preceding financial year.

11. TRUSTEE REMUNERATION

The trustees of the company were not in receipt of any remuneration in respect of their holding of the office of trustee. There are no further disclosures under Section 305 to 306 of the Companies Act 2014, which require disclosure in the financial statements.

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12. TANGIBLE FIXED ASSETS

	Office Furniture	Fixtures, fittings & equipment	Computer equipment	Total
	€	€	€	€
Cost				
At 1 January 2019	2,870	10,212	29,058	42,140
Additions	-	179	16,474	16,653
At 31 December 2019	<u>2,870</u>	<u>10,391</u>	<u>45,532</u>	<u>58,793</u>
Depreciation				
At 1 January 2019	2,870	9,924	23,059	35,853
Charge for the financial year	-	395	4,331	4,726
At 31 December 2019	<u>2,870</u>	<u>10,319</u>	<u>27,390</u>	<u>40,579</u>
Net book value				
At 31 December 2019	<u>-</u>	<u>72</u>	<u>18,142</u>	<u>18,214</u>
At 31 December 2018	<u>-</u>	<u>288</u>	<u>5,999</u>	<u>6,287</u>

During the year the company received a capital grant in the amount of €16,249 (2018: €Nil) from Department of Children & Youth Affairs to assist with the acquisition of various items of computer equipment. The Company undertakes that the assets acquired through the receipt of this grant are protected and will not be used as security for any future borrowings or other activity without prior consultation with Department of Children & Youth Affairs.

13. DEBTORS	2019	2018
	€	€
Other debtors	214	-
Accrued Income	15,140	9,834
	<u>15,354</u>	<u>9,834</u>
14. CREDITORS	2019	2018
Amounts falling due within one year	€	€
Taxation and social security costs	3,978	5,047
Other creditors	4,684	2,842
Accruals	6,280	67,755
Deferred Income	75,432	100,808
	<u>90,374</u>	<u>176,452</u>

Trade and other creditors are payable at various dates over the coming months in accordance with the suppliers' usual and customary credit terms.

Taxes including social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

The term of the accruals are based on the underlying contracts.

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15. CREDITORS	2019	2018
Amounts falling due after more than one year	€	€
Amounts owed to other creditors	21,717	26,039
Repayable in one year or less, or on demand (Note 14)	4,684	2,842
Repayable between one and two years	13,683	600
Repayable between two and five years	2,400	19,205
Repayable in five years or more	5,634	6,234
	26,401	28,881

16. RESERVES	2019	2018
	€	as restated
		€
At 1 January 2019	(38,167)	(32,182)
Surplus/(Deficit) for the financial year	26,193	(5,985)
At 31 December 2019	(11,974)	(38,167)

17. FUNDS			
17.1 RECONCILIATION OF MOVEMENT IN FUNDS	Unrestricted Funds as restated	Restricted Funds as restated	Total Funds as restated
	€	€	€
At 1 January 2018	(1,252)	(30,930)	(32,182)
Movement during the financial year	(8,616)	2,631	(5,985)
At 31 December 2018	(9,868)	(28,299)	(38,167)
Movement during the financial year	6,779	19,414	26,193
At 31 December 2019	(3,089)	(8,885)	(11,974)

17.2 ANALYSIS OF MOVEMENTS ON FUNDS	Balance 1 January 2019 as restated	Income	Expenditure	Transfers between funds	Balance 31 December 2019
	€	€	€	€	€
Restricted income					
Restricted	(28,299)	141,221	121,807	-	(8,885)
Unrestricted income					
Unrestricted General	(9,868)	23,942	17,163	-	(3,089)
Total funds	(38,167)	165,163	138,970	-	(11,974)

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17.3 ANALYSIS OF NET LIABILITIES BY FUND

	Fixed assets – charity use	Current assets	Current liabilities	Long-term liabilities	Total
	€	€	€	€	€
Restricted trust funds	18,498	68,530	(79,092)	-	7,490
Unrestricted general funds	(284)	13,373	(11,282)	(21,717)	(19,464)
	<u>18,214</u>	<u>81,903</u>	<u>(90,374)</u>	<u>(21,717)</u>	<u>(11,974)</u>

18. STATUS

The charity is limited by guarantee not having a share capital with a registered office at 20 Dominick Street Lower, Dublin 1. The charity trades under the name Voluntary Service International. The registered number of the company is 140520.

The company is a registered charity under the Taxes Consolidation Act 1997, with a charity number of CHY 9220. As such the company is exempt under Sections 76 and 78 Taxes Consolidation Act 1997, from corporation tax arising on any surplus of income arising.

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. CAPITAL COMMITMENTS

The charity had no material capital commitments at the financial year-ended 31 December 2019.

20. RELATED PARTY TRANSACTIONS

There are no transactions with related parties undertaken in the current or preceding financial year that are required to be disclosed under FRS 102 Section 33.

21. PRIOR YEAR ADJUSTMENT

A prior year adjustment arose as a result of a fundamental error in the recognition of a restricted depreciation charge incorrectly allocated as unrestricted expenditure.

The effects of this on each financial statement line item are as follows:

	2018 € As previously stated	2018 € As restated
Restricted Expenditure	120,616	123,615
Unrestricted Expenditure	32,449	29,450
Restricted funds	(25,300)	(28,299)
Unrestricted funds	(12,867)	(9 868)

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

continued

22. RECLASSIFICATION OF COMPARATIVE AMOUNTS

Certain comparative amounts have been regrouped and restated in order to present information on a basis consistent with the current year.

23. POST-BALANCE SHEET EVENTS

The World Health Organisation declared the COVID-19 coronavirus outbreak to be a pandemic on 12 March 2020, with many governments taking stringent steps to contain and / or delay the spread of the virus. Actions taken in response to the spread of COVID-19 have resulted in significant disruption to business operations and presented a significant increase in economic uncertainty impacting the global economy. The nature of the government restrictions imposed to limit the spread of COVID 19 has changed the manner in which the charity operates, and the trustees are paying close attention to the developments during the course of the pandemic in order to take the appropriate steps to mitigate the impact on the charity.

At the date of approval of the financial statements, the full effect of the pandemic and the steps taken by world governments cannot be reliably estimated; as the situation is constantly evolving.

24. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on
.....*22/06/20*.....