

**Voluntary Service International**  
(A company limited by guarantee and not having a share capital)

**Directors' Report and Financial Statements**

**Year ended 31st December 2017**

Howlin O'Rourke Auditors & Accountants Limited  
Certified Public Accountants & Statutory Auditors  
Unit 4, The Seapoint Building  
Clontarf Road  
Dublin 3

**Registration Number 140520**

**Voluntary Service International**  
(A company limited by guarantee and not having a share capital)

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**Voluntary Service International**  
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**Company Information**

<b>Directors</b>	Aisling Twohill Thomas Mc Garvey Myles Kehoe Siobhan Crombie	Resigned 01/12/2017
<b>Secretary</b>	Helen Walmsley	
<b>Company Number</b>	140520	
<b>Registered Office</b>	30 Mountjoy Square Dublin 1	
<b>Auditors</b>	Howlin O'Rourke Auditors & Accountants Limited Certified Public Accountants & Statutory Auditors Unit 4, The Seapoint Building Clontarf Road Dublin 3	
<b>Business Address</b>	30 Mountjoy Square Dublin 1	
<b>Bankers</b>	Permanent TSB 70 Grafton Street Dublin 2	

**Voluntary Service International**  
(A company limited by guarantee and not having a share capital)

**Directors' Report**  
**for the year ended 31st December 2017**

The Directors present their report and the financial statements for the year ended 31st December 2017.

**Principal Activity and Review of the Business**

The aim of VSI (Seirnhis Deonach Idirnaisiunta) is to promote peace, social justice, sustainable development and intercultural understanding through volunteering in Ireland and internationally.

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

**Results**

The net outgoing resources for the year after providing for depreciation amounted to (€3,899) (2016 : €8,726). The results for the year are set out on page 9.

**Principal Risks and Uncertainties**

The Directors have assessed the risks and have taken measures to manage these risks in Voluntary Service International as follows:

*Liquidity risks*

In common with other companies operating in Ireland in this sector, the company is dependent on grants. The Directors are of the opinion that the company is well positioned to manage the running costs of the company.

*Fraud risks*

The risk is mitigated by maintaining segregation of duties for receipts of funds and the payment of creditors. The Directors have put processes and controls in place that detailed checking is carried out at all stages to ensure the accuracy and validity of all transactions.

**Books of Account**

The measures taken by the Directors to ensure compliance with the requirements of section 281 of the Companies Act 2014, 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 financial function. The books of account of the company are maintained at the registered office.

**Voluntary Service International**  
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**Directors' Report**  
**for the year ended 31st December 2017**

**Directors and their Interests**

The Directors who served during the year in the company are as stated below:

Aisling Twohill  
Thomas Mc Garvey  
Myles Kehoe                      Resigned 01/12/2017  
Siobhan Crombie

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

**Auditors**

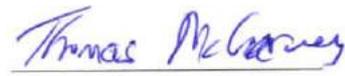
The auditors, Howlin O'Rourke & Co Auditors & Accountants Limited, have indicated their willingness to continue in office in accordance with the provisions of Section 380 of the Companies Act, 2014.

**Events after the Balance Sheet Date**

There has been no circumstances or events subsequent to the year end, which require adjustment to or disclosure in the financial statements or in the notes thereto.

**On behalf of the Board**

  
Aisling Twohill  
Director

  
Thomas Mc Garvey  
Director

Date: 16/10/18

**Voluntary Service International**  
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**Statement of Directors' Responsibilities**

The Directors are responsible for preparing their 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

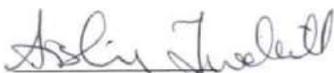
Irish Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the net outgoing resources of the company for that year.

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

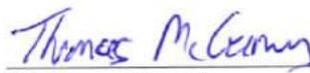
- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the 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 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 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.

On behalf of the Board



**Aisling Twohill**  
**Director**



**Thomas Mc Garvey**  
**Director**

Date : 16/10/18

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**Independent Auditors' Report to the Members of Voluntary Service International**

**Opinion**

We have audited the financial statements of Voluntary Service International for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes to the financial statements, including a summary of significant accounting policies set out on page 12. 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".

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2017 and of its deficit for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; 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 society in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Small Entities, in the circumstances set out in note 16 to the financial statements, 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.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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**Other Information**

The directors 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:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' 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 company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

**Matters on which we are required to report by exception**

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

**Voluntary Service International**  
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**Respective responsibilities**

**Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement, the directors 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 directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

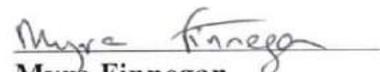
**Auditor's responsibilities for the audit of the financial statements**

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.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 1, which is to be read as an integral part of our report.

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any 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.

  
Myra Finnegan

for and on behalf of

**Howlin O'Rourke Auditors & Accountants Limited**

**T/A Howlin O'Rourke & Company**

**Unit 4, The Seapoint Building**

**Clontarf Road**

**Dublin 3**

Date: 16/10/18

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**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 company's internal control.
  
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
  
- Conclude on the appropriateness of the directors' 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 company's ability to continue as going concerns. 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 company to cease to continue as going concerns.
  
- 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.

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**Statement of Financial Activities**  
**for the year ended 31st December 2017**

	Notes	Restricted Funds 2017 €	Unrestricted Funds 2017 €	Total 2017 €	Total 2016 €
<b>Incoming Resources</b>					
Incoming resources from restricted activities					
- grants		162,929	-	162,929	130,295
Incoming resources from generated funds					
- income from activities		1,233	18,600	19,833	15,261
<b>Total Incoming Resources</b>		164,162	18,600	182,762	145,556
<b>Resources Expended</b>					
Administration expenses		(164,162)	(22,499)	(186,661)	(136,830)
<b>Net Outgoing Resources</b>	<b>3</b>	-	(3,899)	(3,899)	8,726
Fund balances at beginning of year		(30,930)	2,647	(28,283)	(37,009)
Fund balances at end of year		(30,930)	(1,252)	(32,182)	(28,283)

Income and expenditure arises from continuing operations. The organisation has no recognised gains or losses other than the movement in funds for the year therefore there was no requirement to produce a statement of recognised gains or losses.

The notes on pages 12 to 21 form part of the financial statements.

The financial statements were approved by the Board on 16/10/18 and signed on its behalf by

  
**Aisling Twohill**  
Director

  
**Thomas Mc Garvey**  
Director

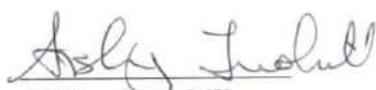
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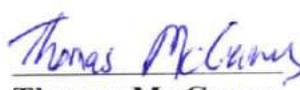
**Balance Sheet**  
as at 31st December 2017

	Notes	2017		2016	
		€	€	€	€
<b>Fixed Assets</b>					
Tangible assets	6		9,489		12,856
<b>Current Assets</b>					
Debtors	8	8,348		6,034	
Cash at bank and in hand		165,790		48,661	
		<u>174,138</u>		<u>54,695</u>	
<b>Creditors: Amounts falling due within one year</b>	<b>9</b>	<u>(32,702)</u>		<u>(47,824)</u>	
<b>Net Current Assets</b>			<u>141,436</u>		<u>6,871</u>
<b>Total Assets Less Current Liabilities</b>			150,925		19,727
<b>Capital grants/deferred income</b>	<b>10</b>		<u>(183,107)</u>		<u>(48,010)</u>
<b>Deficiency of Assets</b>			<u><u>(32,182)</u></u>		<u><u>(28,283)</u></u>
<b>Income Funds</b>					
Restricted funds	12		(30,930)		(30,930)
Unrestricted funds	13		(1,252)		2,647
<b>Total Funds</b>			<u><u>(32,182)</u></u>		<u><u>(28,283)</u></u>

The notes on pages 12 to 21 form part of the financial statements.

The financial statements were approved by the Board on 16/10/18 and signed on its behalf by

  
Aisling Twohill  
Director

  
Thomas Mc Garvey  
Director

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**Cash Flow Statement**  
for the year ended 31st December 2017

	Notes	2017 €	2016 €
<b>Reconciliation of Changes in Resources to Net Cash Inflow from Operating Activities</b>			
Net (outgoing)/incoming resources before interest		(3,899)	8,726
Depreciation		3,367	3,377
Movement in debtors		(2,314)	(2,680)
Movement in creditors		119,975	50,174
<b>Net cash inflow from operating activities</b>		<u>117,129</u>	<u>59,597</u>
<b>Cash Flow Statement</b>			
Net cash inflow from operating activities		117,129	59,597
Capital expenditure		-	14,993
<b>Increase in cash in the year</b>		<u>117,129</u>	<u>44,604</u>
<b>Reconciliation of net cash flow to movement in net debt (Note 14)</b>			
<b>Increase in cash in the year</b>		117,129	44,604
<b>Net funds at 1st January 2017</b>		48,661	4,057
<b>Net funds at 31st December 2017</b>		<u>165,790</u>	<u>48,661</u>

**Voluntary Service International**  
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**Notes to the Financial Statements**  
**for the year ended 31st December 2017**

**1. Accounting Policies**

**1.1. Accounting Convention**

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with reference to the recommendations of the Statement Of Recommended Practice (SORP) "Accounting by Charities" issued by the Charity Commissioners in 2005.

**1.2. Compliance with Frs102**

The financial statements of the company for the year ended 31 December 2017 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council.

**1.3. Incoming Resources**

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from operational activities is recognised as earned (as the related goods and services are provided).

Investment income is recognised on a receivable basis. Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income is deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- the donor has imposed conditions which must be met before the company has unconditional element.

**1.4. Donations in Kind**

The monetary value of pro bono contributions to the operations of the company is not recognised in these financial statements.

**Voluntary Service International**  
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**Notes to the Financial Statements**  
**for the year ended 31st December 2017**

..... continued

**1.5. Resources Expended**

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised when a constructive obligation arises that results in the payment being unavoidable.

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

**1.6. Tangible Fixed Assets**

Tangible fixed assets are stated at historic cost, less accumulated depreciation.

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 undertakes a review for impairment of fixed assets if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. To the extent that the carrying amount exceeds the recoverable amount, that is the higher of net realisable value and value in use, the fixed asset is written down to its recoverable amount. The value in use of fixed assets is determined from estimated discounted future net cash flows.

**Depreciation**

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

- |                                  |   |  |
|----------------------------------|---|--|
| Computers                        | - | 20% Straight Line                          |
| Fixtures, fittings and equipment | - | 15% Reducing Balance (Old) & Straight Line |

**1.7. Grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

**1.8. Taxation**

The company has been granted exemption from taxation and this exemption has pertained since its incorporation.

**Voluntary Service International**  
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**Notes to the Financial Statements**  
**for the year ended 31st December 2017**

..... continued

**1.9. Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

**Voluntary Service International**  
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**Notes to the Financial Statements**  
for the year ended 31st December 2017

..... continued

<b>2. Sources of Income</b>	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
<b>Restricted Funds</b>		
Department of Children and Youth Affairs-Youth Service Grant	82,745	78,805
Leargas-EVS-UP	3,688	-
Leargas: Participate Learn Grow (EVS)	13,796	25,855
Leargas: Beyond Borders	10,617	-
Leargas: VAYP(EVS Projects Ireland)	-	6,803
Leargas: Partnering the Refugees (Seminar Albania)	-	12,690
Leargas: Creating Adaptive Tools for Youth Exchanges	27,564	-
Leargas: Friend inDID	10,996	-
Leargas: Greenshoots	2,563	-
Leargas: IKIA	4,818	-
Capital Grant Amortisation	2,999	2,999
Health Service Executive	3,143	3,143
	<u>162,929</u>	<u>130,295</u>
<b>Unrestricted Funds</b>		
Membership & Project Fees	6,184	7,319
Killarney National Park	6,615	-
Fundraising & Donations	2,388	7,942
Other Income	1,233	-
Income from Seminars & Meetings	2,000	-
Income from Project Management fees	1,413	-
	<u>19,833</u>	<u>15,261</u>
<b>Total Income</b>	<u>182,762</u>	<u>145,556</u>

In addition to the above Income received from Leargas Projects Beyond Borders, EVS-UP and Participate Learn Grow during the year a portion of these grants have been deferred to 2018 see note 10.

The above Income from Leargas for the project for Friend inDID €10,996 includes an amount due in the sum of €4,760. This grant amount has been accrued at the year end.

**Voluntary Service International**  
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**Notes to the Financial Statements**  
for the year ended 31st December 2017

..... continued

<b>3. Net Outgoing Resources:</b>		<b>2017</b>	<b>2016</b>
		<b>€</b>	<b>€</b>
Net Outgoing resources is stated after charging:			
Depreciation of tangible assets		3,367	3,377
Auditor's remuneration		<u>3,567</u>	<u>2,706</u>

**4. Employees**

**Number of employees**

	<b>2017</b>	<b>2016</b>
	<b>Number</b>	<b>Number</b>
The average monthly numbers of employees (including the directors and employees) during the year were:	3	2
	<u>      </u>	<u>      </u>

**Employment costs**

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
Wages and salaries	68,975	51,560
Social welfare costs	7,324	4,299
	<u>76,299</u>	<u>55,859</u>

There are no employees earning greater than €60,000.

**5. Taxation**

The company is exempt from Corporation Taxation in respect of its activities.

**Voluntary Service International**  
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**Notes to the Financial Statements**  
for the year ended 31st December 2017

..... continued

<b>6. Tangible Fixed Assets</b>	<b>Office furniture</b>	<b>Fixtures, fittings equipment</b>	<b>Computers</b>	<b>Total</b>
	€	€	€	€
<b>Cost</b>				
At 1st January 2017	2,870	10,212	29,058	42,140
Additions	-	-	-	-
At 31st December 2017	<u>2,870</u>	<u>10,212</u>	<u>29,058</u>	<u>42,140</u>
<b>Depreciation</b>				
At 1st January 2017	2,870	9,813	16,601	29,284
Charge for the year	-	60	3,307	3,367
At 31st December 2017	<u>2,870</u>	<u>9,873</u>	<u>19,908</u>	<u>32,651</u>
<b>Net book value</b>				
At 31st December 2017	<u>-</u>	<u>339</u>	<u>9,150</u>	<u>9,489</u>
At 31st December 2016	<u>-</u>	<u>399</u>	<u>12,457</u>	<u>12,856</u>

**7. Transactions with directors**

There were no related party transactions with the directors during the year.

**8. Debtors**

	<b>2017</b>	<b>2016</b>
	€	€
Accrued income	<u>8,348</u>	<u>6,034</u>

**Voluntary Service International**  
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**Notes to the Financial Statements**  
for the year ended 31st December 2017

..... continued

9. Creditors: Amounts falling due within one year	2017 €	2016 €
<i>Taxation creditors</i>		
PAYE/PRSI	6,617	4,023
<i>Other creditors</i>		
Credit Card	-	1,329
Other Creditors	22,518	37,306
Accruals	3,567	5,166
	<u>32,702</u>	<u>47,824</u>

**Voluntary Service International**  
(A company limited by guarantee and not having a share capital)  
**Notes to the Financial Statements**  
for the year ended 31st December 2017

..... continued

<b>10. Capital grants/Deferred income</b>	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
<b>DCYA Capital grant</b>		
At 1 January 2017	11,994	-
Increase in year	-	14,993
	<u>11,994</u>	<u>14,993</u>
Released in year	(2,999)	(2,999)
At 31 December 2017	<u>8,995</u>	<u>11,994</u>
<b>Leargas Deferred grant (EVS-UP)</b>		
At 1 January 2017	16,570	-
Increase in year	14,203	16,570
	<u>30,773</u>	<u>16,570</u>
Released in year	(3,688)	-
At 31 December 2017	<u>27,085</u>	<u>16,570</u>
<b>Leargas Deferred grant (Participate Learn Grow)</b>		
At 1 January 2017	19,446	-
Increase in year	33,437	39,005
	<u>52,883</u>	<u>39,005</u>
Released in year	(13,796)	(19,559)
At 31 December 2017	<u>39,087</u>	<u>19,446</u>
<b>Leargas Deferred grant (Beyond Borders)</b>		
At 1 January 2017	-	-
Increase in year	11,937	-
	<u>11,937</u>	<u>-</u>
Released in year	(10,617)	-
At 31 December 2017	<u>1,320</u>	<u>-</u>

**Voluntary Service International**  
(A company limited by guarantee and not having a share capital)  
**Notes to the Financial Statements**  
for the year ended 31st December 2017

..... continued

**Leargas Deferred grant (Step-Up)**

At 1 January 2017	-	-
Increase in year	106,620	-
	<u>106,620</u>	-
Released in year	-	-
At 31 December 2017	<u>106,620</u>	<u>-</u>
<b>Total for the year</b>	<u><b>183,107</b></u>	<u><b>48,010</b></u>

<b>11. Reconciliation of movements in members' funds</b>	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
(Deficit)/Surplus for year	(3,899)	8,726
Opening members' funds	<u>(28,283)</u>	<u>(37,009)</u>
Closing members' funds	<u><u>(32,182)</u></u>	<u><u>(28,283)</u></u>

<b>12. Restricted Funds</b>	<b>Balance at beginning of year €</b>	<b>Incoming Resources €</b>	<b>Resources expended €</b>	<b>Balance at end of year €</b>
<b>Specific funds</b>	<u>(30,930)</u>	<u>164,162</u>	<u>(164,162)</u>	<u>(30,930)</u>

<b>13. Unrestricted Funds</b>	<b>Balance at beginning of year €</b>	<b>Incoming resources €</b>	<b>Resources expended €</b>	<b>Balance at end of year €</b>
<b>General fund</b>	<u>2,647</u>	<u>18,600</u>	<u>(22,499)</u>	<u>(1,252)</u>

**Voluntary Service International**  
(A company limited by guarantee and not having a share capital)  
**Notes to the Financial Statements**  
for the year ended 31st December 2017

..... continued

14. Analysis of Changes in Net Funds	Opening balance €	Cash flows €	Closing balance €
Cash at bank and in hand	48,661	117,129	165,790
Net funds	<u>48,661</u>	<u>117,129</u>	<u>165,790</u>

**15. Status**

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

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding €1.27.

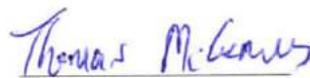
**16 APB Ethical Standard - Provisions Available for Small Entities**

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

**17. Approval of Financial Statements**

The financial statements were approved by the Board on 16/10/18 and signed on its behalf by

  
**Aisling Twohill**  
**Director**

  
**Thomas Mc Garvey**  
**Director**

**Voluntary Service International**

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

**The following pages do not form part of the statutory accounts.**

**Voluntary Service International**  
(A company limited by guarantee and not having a share capital)

**Statement of Financial Activities**  
**for the year ended 31st December 2017**

	2017		2016	
	€	€	€	€
<b>Income</b>	182,762		145,556	
<b>Programme Expenses</b>	(83,292)		(56,728)	
<b>Resource expenses</b>	(103,369)		(80,102)	
<b>Net (Outgoing)/Incoming resources for the year</b>	<u>(3,899)</u>		<u>8,726</u>	

**Voluntary Service International**  
(A company limited by guarantee and not having a share capital)

**Income**  
**for the year ended 31 December 2017**

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
<b>Income</b>		
Department of Children and Youth Affairs-Youth Service Grant	82,745	78,805
Leargas -EVS-UP	3,688	-
Leargas: Participate Learn Grow (EVS)	13,796	25,855
Leargas: Beyond Borders	10,617	-
Leargas: Creating Adaptive Tools for Youth Exchanges	27,564	-
Leargas: Friend inDID	10,996	-
Leargas: Greenshoots	2,563	-
Leargas:IKIA	4,818	-
Leargas: VAYP(EVS Projects Ireland)	-	6,803
Leargas: Partnering the Refugees (Seminar Albania)	-	12,690
Capital Grant Amortisation	2,999	2,999
Health Service Executive	3,143	3,143
Membership & Project Fees	6,184	7,319
Killarney National Park	6,615	-
Fundraising & Donations	2,388	7,942
Income from Unrestricted Funds	1,233	-
Income from Seminars & Meetings	2,000	-
Income from Project Management fees	1,413	-
	<b>182,762</b>	<b>145,556</b>
	<b>182,762</b>	<b>145,556</b>

**Voluntary Service International**  
(A company limited by guarantee and not having a share capital)

**Programme Expenses**  
**for the year ended 31st December 2017**

	<b>2017</b>	<b>2016</b>
	€	€
<b>Programme Expenses</b>		
International Volunteer Projects Programme	3,916	11,360
European Voluntary Service Programme	45,627	26,113
Seminars, Meetings & Training	32,893	19,235
Grant Reimbursement	856	-
Dublin Local Group	-	20
	<u>83,292</u>	<u>56,728</u>

**Voluntary Service International**  
(A company limited by guarantee and not having a share capital)

**Resource Expenses**  
**for the year ended 31 December 2017**

	<b>2017</b>	<b>2016</b>
	€	€
<b>Resource expenses</b>		
Salaries	68,975	51,560
Er Prsi Contributions	7,324	4,299
Staff Training & Welfare	92	-
Room Hire	154	-
Rent payable	8,000	8,000
Insurance	1,541	1,176
Light and heat	1,231	1,228
Repairs, maintenance and building works	274	-
Publicity & Promotion	298	-
Communication Expenses	982	1,422
Stationery, Office & Computer Expenses	3,630	4,398
Legal and professional fees	881	-
SCI Contribution	448	492
Audit	3,567	2,706
Bank charges	329	544
Affiliations	1,050	900
Sundry expenses	1,226	-
Depreciation on fixtures & fittings	60	70
Depreciation on computers	3,307	3,307
	<u>103,369</u>	<u>80,102</u>

**Voluntary Service International**  
(A company limited by guarantee and not having a share capital)

**Income and Expenditure Accounts Summary**  
**for the year ended 31st December 2017**

**Appendix 1**

	Appendix	2017 €	2016 €
Department of Children & Youth Affairs Funding*	2	-	-
Leargas Funding	3	-	6,079
Health Service Executive Funding	4	-	-
Other Income	5	(3,899)	2,647
<b>Net (Outgoing)/Incoming resources for the year</b>		<u>(3,899)</u>	<u>8,726</u>

\*Funding administered through Pobal.

**Voluntary Service International**  
(A company limited by guarantee and not having a share capital)

**Department of Children & Youth Affairs Funding**  
**Income and Expenditure Account**  
for the year ended 31st December 2017

**Appendix 2**

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
<b>Income</b>		
Department of Children & Youth Affairs	82,745	78,805
Capital Grant Amortisation	2,999	2,999
	<u>85,744</u>	<u>81,804</u>
<b>Expenses</b>		
Salaries	63,664	50,273
IVP Programme costs	500	-
Marketing costs	500	-
Publicity & promotion	200	-
Marketing Project Expenses	-	3,400
Seminars, Meetings & Training	260	2,680
Staff training	50	-
International Volunteer Projects Programme	-	5,292
Rent	6,850	5,852
Room Hire	50	-
Insurance	1,041	776
Affiliation Fees	850	400
Bank charges	68	-
Light & Heat	1,031	1,228
Communication	603	1,422
Stationery, Office & Computer	2,630	4,398
Legal & Professional	881	-
Audit Fee	3,567	2,706
Depreciation on Fixtures & Fittings	-	70
Depreciation on Computers	2,999	3,307
	<u>(85,744)</u>	<u>(81,804)</u>
<b>Net Incoming resources for the year</b>	<u>-</u>	<u>-</u>

**Voluntary Service International**  
(A company limited by guarantee and not having a share capital)

**Leargas Funding**  
**Income and Expenditure Account**  
**for the year ended 31st December 2017**

**Appendix 3**

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
<b>Income</b>		
Leargas -Participate Learn Grow	13,796	25,855
Leargas -VAYP(EVS Projects Ireland)	-	6,803
Leargas - Partnering the Refugees (Seminar Albania)	-	12,690
Leargas - Creating Adaptive Tools for Youth Exchanges	27,564	-
Leargas - EVS-UP	3,688	-
Leargas - Beyond Borders	10,617	-
Leargas - Friend inDID	10,996	-
Leargas -Greenshoots	2,563	-
Leargas -IKIA	4,818	-
Contribution from Other Income	1,233	-
	<u>75,275</u>	<u>45,348</u>
<b>Expenses</b>		
European Voluntary Service Programme	45,442	22,713
Seminars, Meetings & Training	29,833	16,556
	<u>(75,275)</u>	<u>(39,269)</u>
<b>Net Incoming resources for the year</b>	<u>-</u>	<u>6,079</u>

**Voluntary Service International**  
(A company limited by guarantee and not having a share capital)

**HSE Funding**  
**Income and Expenditure Account**  
**for the year ended 31st December 2017**

**Appendix 4**

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
<b>Income</b>		
Health Service Executive	3,143	3,143
	<u>3,143</u>	<u>3,143</u>
<b>Expenses</b>		
Salaries	-	1,680
International Volunteer Projects Programme	-	500
Insurance	500	400
Rent	1,150	543
Light & Heat	200	-
Communication	293	-
Stationery, Office & Computer	1,000	-
Dublin Local Group	-	20
	<u>(3,143)</u>	<u>(3,143)</u>
<b>Net Incoming resources for the year</b>	<u>-</u>	<u>-</u>

**Voluntary Service International**  
(A company limited by guarantee and not having a share capital)

**Other Income**  
**Income and Expenditure Account**  
**for the year ended 31st December 2017**

**Appendix 5**

	<b>2017</b>	<b>2016</b>
	<b>€</b>	<b>€</b>
<b>Income</b>		
Membership & Project Fees	6,184	7,319
Fundraising & Donations	2,388	7,942
Killarney National Park	6,615	-
Income from Seminars & Meetings	2,000	-
Income from Project Management fees	1,413	-
	<u>18,600</u>	<u>15,261</u>
<b>Expenses</b>		
Salaries	12,635	3,906
SCI Contribution	1,119	492
Affiliations	200	500
Bank interest and charges	198	544
Communication	87	-
Publicity & Promotion	98	-
International Volunteer Projects Programme	1,233	5,572
International Volunteer Projects Programme (KNP)	3,283	-
Seminars, Meeting & Training	1,448	-
Repairs & Maintenance	274	-
Rent	-	1,600
Staff Training	42	-
Grant Reimbursement (PLG Seminar in Dublin 2015)	856	-
Room Hire	104	-
General expenses	554	-
Depreciation on Fixtures & Fittings	60	-
Depreciation on Computers	308	-
	<u>(22,499)</u>	<u>(12,614)</u>
<b>Net Incoming resources for the year</b>	<u><u>(3,899)</u></u>	<u><u>2,647</u></u>

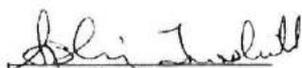
**VOLUNTARY SERVICE INTERNATIONAL**  
(A company limited by guarantee, without a share capital)  
**INFORMATION RELATING TO THE POBAL GRANTS**

For the year ended 31<sup>st</sup> December 2017

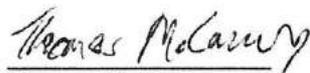
**GRANTS AND OTHER INFORMATION**

Name of State Agency	Pobal
Sponsoring Government Department	Department of Children & Youth Affairs
Grant Programme	Youth Services Grant
Purpose of the Grant	Support of Voluntary Youth Work
Total Grant	€82,745
Grant taken to Income in the period	€82,745
The cash received in the period	€82,745
Grant amounts deferred at the period end	€0
Expenditure	€82,745
Term	Expires 31 <sup>st</sup> December 2017
Received year end	31 December 2017
Capital Grant	Nil
Restriction on use	Support of Voluntary Youth Work
Tax Clearance	Yes

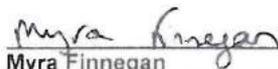
Signed on behalf of the board



Aisling Twohill  
Director



Thomas Mc Garvey  
Director



Myra Finnegan  
HOWLIN O'ROURKE AUDITORS & ACCOUNTANTS LTD  
Certified Public Accountants & Statutory Auditors  
Unit 4  
4 The Seapoint Building  
Clontarf  
Dublin 3

Date: 16/10/18.....