

SIGNED

Registration number 390950

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

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2013

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

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TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

COMPANY INFORMATION

Directors	Grainne Madden Patricia Cronin Jane Suiter Philip Joseph O'Dwyer Cliona Boland Noel Wardick
CHAIR	Grainne Madden
VICE CHAIR	Patricia Cronin
TREASURER	Ian Monaghan
CHIEF EXECUTIVE	John Devitt
SECRETARY	Ian Monaghan
REGISTERED NUMBER OF INCORPORATION	390950
REGISTERED OFFICE	Suite 109 The Capel Building Mary's Abbey Dublin 7
AUDITORS	Michael Sargent & Company First Floor Segrave House 19-20 Earlsfort Terrace Dublin 2
BANKERS	Bank of Ireland Lower Baggot Street Dublin 2

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2013

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

Principal Activities, Business Review and Future Developments

The principal activity of the company during the year was the provision of information, research and education on good governance, and the rule of law in Ireland. It also devotes its time to the development and provision of a Speak Up service which provides free information, advice and support to witnesses, whistleblowers and citizens.

Results and dividends

The results for the year are set out on page 6.

Directors

In accordance with the Articles of Association, one third of the directors shall retire from office at each Annual General Meeting, and if eligible, shall make themselves available for re-election.

Principal Risks and Uncertainties

In common with all companies operating in Ireland in this sector, the company faces risks and uncertainties such as competition and increased costs.

The directors are of the opinion that the company is well positioned to manage these risks.

Research and development

The company did not engage in any research and development activity during the year.

Events after the Balance Sheet date

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

Directors of the Company

The directors who served during the year are as stated below:

Peter Humphreys	Resigned 4th February 2013
Grainne Madden	
Cliona Boland	
Patricia Cronin	Appointed 11th March 2013
Philip Joseph O'Dwyer	
Jane Suiter	Appointed 11th March 2013
Noel Wardick	Appointed 11th May 2013
Sarah Jane Barrett	Resigned 12th September 2013

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2013**

..... continued

Books of Account

The directors acknowledge their responsibilities under Section 202 of the Companies Act 1990 to keep proper books and records for the company.

The measures taken by the directors to secure compliance with the company's obligation to keep proper books of account are the use of appropriate systems and procedures and ensuring that competent persons are responsible for the books of account. The books of account are kept at the company's registered office.

Statement of Directors' responsibilities for the members' financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland.

Irish company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

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

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts 1963 to 1983 and 1990 to 2013.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31st December 2013.

Auditors

The auditors, Michael Sargent & Company, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

On behalf of the board



Director

11th September 2014



Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

We have audited the financial statements of Transparency International (Ireland) Limited for the year ended 31st December 2013 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses) and the related notes.

The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors Responsibilities the company's directors are responsible for the preparation of financial statements giving a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note 14 to the financial statements.

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act 1990. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinion we have formed.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2013 and of its profit and cash flows for the year then ended and,

- have been properly prepared in accordance with the Companies Acts 1963 to 1983 and 1990 to 2013.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED**

..... continued

Matters on which we are required to report by the Companies Acts 1963 to 1983 and 1990 to 2013

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

In our opinion proper books of account have been kept by the company.

The financial statements are in agreement with the books of account.

In our opinion, the information given in the Directors' Report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 1983 and 1990 to 2013 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.



Michael Sargent
for and on behalf of
Michael Sargent & Company
Chartered Accountants
First Floor
Segrave House
19-20 Earlsfort Terrace
Dublin 2

11th September 2014


TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2013


	Notes	Continuing operations	
		2013 €	2012 €
Income	2	222,979	93,393
Expenditure		(126,331)	(115,656)
Surplus/(deficit) on ordinary activities before taxation		96,648	(22,263)
Tax on surplus/(deficit) on ordinary activities	4	-	-
Retained surplus/(deficit) for the year	8	96,648	(22,263)

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

On behalf of the board



Director




Director

The notes on pages 9 to 13 form an integral part of these financial statements.

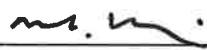
TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2013

		2013		2012	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	5		688		645
Current assets					
Debtors	6	4,244		1,154	
Cash at bank and in hand		116,016		21,147	
		<u>120,260</u>		<u>22,301</u>	
Creditors: amounts falling due within one year	7	<u>(7,130)</u>		<u>(5,776)</u>	
Net current assets			113,130		16,525
Net assets			<u>113,818</u>		<u>17,170</u>
Capital and reserves					
Revenue reserves account	8		113,818		17,170
General funds	9		<u>113,818</u>		<u>17,170</u>

On behalf of the board


 Director



 Director

The notes on pages 9 to 13 form an integral part of these financial statements.

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2013**

	Notes	2013 €	2012 €
Reconciliation of operating surplus/(deficit) to net cash inflow from operating activities			
Operating surplus/(deficit)		96,648	(22,263)
Depreciation		447	558
(Increase) in debtors		(3,090)	1,649
Increase in creditors		1,354	(9,211)
Net cash inflow from operating activities		<u>95,359</u>	<u>(29,267)</u>
Cash flow statement			
Net cash inflow from operating activities		95,359	(29,267)
Capital expenditure	10	(490)	-
Increase in cash in the year		<u>94,869</u>	<u>(29,267)</u>
Reconciliation of net cash flow to movement in net funds (Note 11)			
Increase in cash in the year		94,869	(29,267)
Net cash inflow from issue of shares classed as financial liabilities		-	-
Net funds at 1st January 2013		<u>21,147</u>	<u>50,414</u>
Net funds at 31st December 2013		<u>116,016</u>	<u>21,147</u>

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2013

1. STATEMENT OF ACCOUNTING POLICIES

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

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 1963 to 1983 and 1990 to 2013. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

1.2. Tangible fixed assets and depreciation

Tangible fixed assets are stated at 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.

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

Computer equipment - 20% Straight Line

The company undertakes a review for impairment of a fixed asset 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.

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.4. Income Policy

Income of the company is accounted for on a receipts basis, and expenditure is accounted for on an accruals basis.

2. INCOME

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

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2013

..... continued

3. EMPLOYEES

Employment costs	2013	2012
Wages, salaries and pensions	67,265	70,295
Social welfare costs	7,191	7,556
	<u>74,456</u>	<u>77,851</u>

Analysed as follows:

Wages and salaries	74,456	77,851
	<u>74,456</u>	<u>77,851</u>

Number of employees

The average monthly numbers of employees
(including the directors) during the year were:

	2013	2012
	Number	Number
Administration	<u>3</u>	<u>2</u>

4. TAXATION

No provision for taxation has been made due to the fact that the company does not carry on a taxable activity.

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2013**

..... continued

5. TANGIBLE FIXED ASSETS

	Computer equipment	Fixtures fittings & equipment	Total
	€	€	€
Cost			
At 1st January 2013	6,679	2,286	8,965
Additions	490	-	490
At 31st December 2013	7,169	2,286	9,455
Depreciation			
At 1st January 2013	6,034	2,286	8,320
Charge for the year	447	-	447
At 31st December 2013	6,481	2,286	8,767
Net book values			
At 31st December 2013	688	-	688
At 31st December 2012	645	-	645

6. DEBTORS

	2013	2012
	€	€
Other debtors	4,244	1,154

7. CREDITORS: amounts falling due within one year

	2013	2012
	€	€
Trade creditors	231	536
Other taxes and social welfare costs	972	2,540
Accruals	5,927	2,700
	7,130	5,776

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2013**

..... continued

8.	EQUITY RESERVES	Profit and loss account	Total
		€	€
	At 1st January 2013	17,170	17,170
	Retained surplus/(deficit) for the year	96,648	96,648
	At 31st December 2013	<u>113,818</u>	<u>113,818</u>
9.	RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS	€	€
	Surplus/(deficit) for the year	96,648	(22,263)
	Opening members' funds	17,170	39,433
	Closing members' funds	<u>113,818</u>	<u>17,170</u>
10.	GROSS CASH FLOWS	2013	2012
		€	€
	Capital expenditure		
	Payments to acquire tangible assets	<u>(490)</u>	<u>-</u>
11.	ANALYSIS OF CHANGES IN NET FUNDS		
		Opening balance	Cash flows
		€	€
	Cash at bank and in hand	21,147	94,869
	Net funds	<u>21,147</u>	<u>94,869</u>
12.	SECURITY		

There is no security held over the assets of the company.

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2013**

..... continued

13. COMPANY LIMITED BY GUARANTEE

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

14. APB ETHICAL STANDARDS - PROVISIONS AVAILABLE TO SMALL ENTITIES

As a small entity under the provisions of the APB in relation to Ethical Standards we engage our auditor to provide accounts preparation.

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the directors on 11th September 2014.

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

THE FOLLOWING PAGE DOES NOT FORM PART OF THE STATUTORY ACCOUNTS

TRANSPARENCY INTERNATIONAL (IRELAND) LIMITED

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2013**

	2013		2012	
	€	€	€	€
Income				
Joseph Rowntree Charitable Trust	57,500		54,375	
Membership fees	643		635	
European Commission - Countdown to Impunity	-		3,880	
European Commission - Lifting the Lid on Lobbying	48,901		-	
European Commission - ENIS Project	-		16,260	
Transparency International	-		10,127	
European Commission - Speak Up 2 Project	79,200		-	
Dept of Public Expenditure & Reform - OGP	25,735		-	
Atlantic Philantropies Employee Gift Fund	8,000		8,000	
Other income	3,000		116	
		222,979		93,393
Expenditure				
Wages and salaries	67,265		70,295	
Employer's PRSI contributions	7,191		7,556	
Venue hire and catering	246		1,646	
Rent payable	7,101		10,200	
Rates	3,227		-	
Insurance	1,049		988	
Light and heat	761		1,536	
ENIS Project	2,394		7,770	
Dept of Public Expenditure & Refrom - OGP	23,811		-	
Printing, postage and stationery	587		246	
Public information	-		370	
Telephone & internet	2,282		1,249	
Computer costs	1,032		241	
Travel and subsistence	1,999		3,434	
Legal and Professional	2,805		3,400	
Administration expenses	801		1,588	
Audit	1,350		1,350	
Bank charges	406		365	
Conferences and staff training	219		1,810	
General expenses	1,068		1,054	
Subscriptions	290		-	
Depreciation	447		558	
		(126,331)		(115,656)
Surplus/(deficit) for the year		96,648		(22,263)