

Suas Educational Development



**Financial Statements
and
Directors Report
for the year ended 31 December 2016**

Suas Educational Development



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Suas Educational Development



Company Information

Directors

Bob Semple – Chairperson
Michael King
David Moffitt
Ronan O’Loughlin
Mike Williams
Mary Rose Greville
Sadhbh Coyle
Peter Finnegan
Sarah Gibney

Secretary

Martin Jacob

Chief Executive

Allison Aldred

Company Number

362631

Registered Office
& Business Address

Floor 1/2, Unit 3,
Whitefriars,
Aungier St.,
Dublin 2.

Auditors

Browne Murphy & Hughes
Chartered & Certified Accountants
28 Upper Fitzwilliam Street
Dublin 2

Solicitors

A&L Goodbody
North Wall Quay
Dublin 1

Business Address

Floor 1/2, Unit 3,
Whitefriars,
Aungier St.,
Dublin 2.

Bankers

Bank of Ireland
Lower Baggot St.
Dublin 2

CHY Number

14931

Charity Reg Number

20050047

Suas Educational Development



Directors' Report for year ended 31 December 2016

The directors have pleasure in submitting their report together with the audited financial statements of the company for the year ended 31 December 2016.

Legal status

Suas Educational Development (Suas) is a company limited by guarantee, not having a share capital, incorporated in Ireland on 15 October 2002 under the Companies Acts 2014. The registration number of the company is 362631.

The company has been granted charitable status by the Revenue Commissioners. The charity registration number is Charity Reg Number 14931. All income received is applied solely towards the promotion of the charitable objectives of the company.

Principal activities

Suas's principal activity is to support quality education in disadvantaged communities in Ireland and in developing countries. The company works with and supports partner organisations to deliver, monitor and evaluate quality educational programmes. The company engages and prepares volunteers to support the delivery of the educational programmes.

Risks and uncertainties

Raising funds to support the activities of the organisation continues to be the major challenge and risk. The Board and Management have secured a significant pipeline of funds to address the needs of the organisation. This pipeline is monitored at each board meeting.

A Financial Oversight Committee monitors the organisations finances and that committee is now supported by an external finance organisation during 2016.

The Board closely monitors the key risks faced by the organisation on a continuous basis.

Results for the year and review of operations

The Statement of Financial Activities for the year and the Statement of Assets and Liabilities at 31 December 2016 are set out on pages 11 and 12. There was a surplus of income over expenditure of €13,060 for the year and reserves of €35,280 at 31 December 2016. The Board considers these results satisfactory. The company is precluded from paying a dividend from reserves.



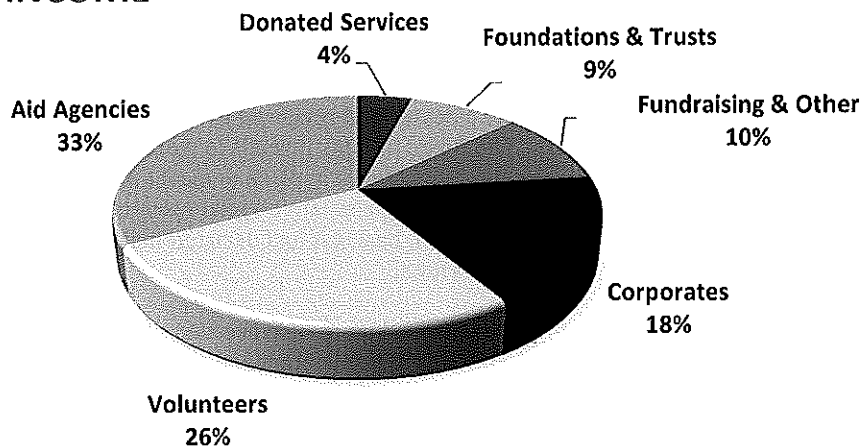
Suas Educational Development

The sources of our income for the year and analysis of our expenditure for the year is as follows:

Sources of our income:

Total income for 2016 amounted to €945,888 of which €823,322 (87% approx.) was in the form of restricted funds. The remaining €122,566 was unrestricted. Income decreased by €43,061 (4.3%) compared to the previous year, largely due to the completion of a three-year programme funded by the European Commission. However, in 2016, Suas received increased donations from Corporates and Foundations and secured a contract with Irish Aid to support their Public Awareness programme.

SOURCES OF INCOME

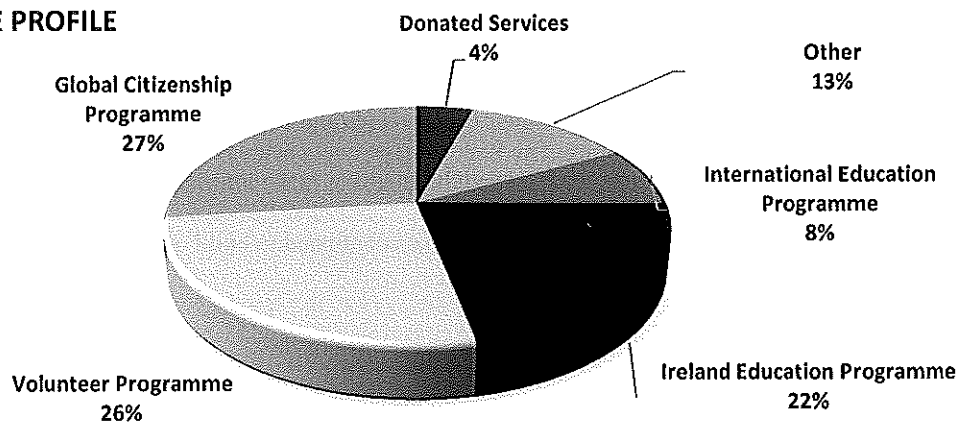


Analysis of Expenditure:

Total expenditure for 2016 amounted to €932,828, a reduction by €286,149 (23%) on the prior year expenditure of €1,218,977. This reduction was due mainly to lower staff numbers, resulting in a reduction of €105,193 (17%) in Salary Costs, and to lower Programme costs following the ending of the three-year programme funded by the European Commission.

Expenditure on core programmes was reduced from €954,667 to €773,102. The expenditure on the International Education Programme reduced from €133,650 to €75,361 due to a reduction in grants to partners while spending on the Global Citizen Programme reduced from €367,623 to €250,667 following the completion of the EC-funded programme. The spending on the Ireland Education Programme increased from €185,910 to €202,019 due to increased demand from partner schools while the amount spent on the Volunteer Programme was broadly in line with 2015 with similar numbers of volunteers in both years.

EXPENDITURE PROFILE



Suas Educational Development



Corporate Governance

The Board is committed to maintaining the highest standards of corporate governance and has determined that the company complies with the basic principles outlined in “Irish Development NGOs Code of Corporate Governance” (as produced by the Corporate Governance Association of Ireland, partnered with Dóchas).

Board members, all of whom are non-executive, are drawn from diverse backgrounds and bring a broad range of experience and skills to Board deliberations. All new Board members attend an induction course shortly after appointment in order to familiarise themselves with their statutory responsibilities, their role as Board members, and the governance framework of Suas and Suas’s vision, mission and values.

There are clear distinctions between the roles of the Board and the executive management team. The Board is responsible for providing leadership, setting overall strategy and monitoring budgets and outcomes of the company. The Board is also responsible for identifying the risks affecting the company and ensuring procedures are in place to reduce and manage the major risks identified. The risks to which Suas is exposed are assessed and reviewed by the Board, and a plan has been established to manage, monitor and minimize those risks. The Board accepts it needs to work effectively, behave with integrity and be transparent and accountable. The Board has procedures and policies in place to meet these responsibilities. There are nine non-executive directors including one director, with expertise in quantitative social research, appointed during 2016. The directors bring to the Board deliberations their significant education, business and decision-making skills gained in their respective fields together with a board range of experience and views.

The day-to-day management is delegated to the executive management team. The executive management prepares and present policies, work plans and annual financial budgets and cash flows for consideration and approval to the Board. There is a schedule of matters reserved to the Board for decision and a schedule of matters delegated to the Chief Executive Officer.

The company complies with the following codes of practice:

- Irish Charities Tax Reform Group (ICTR) Statement of Guiding Principles for Fundraising.
- Dóchas Code of Conduct on Images and Messages
- Comhlámh Code of Good Practice of Good Practice for Sending Organisations.

Suas is formally recognised as being on the journey to compliance with the Governance Code for the Community, Voluntary and Charitable Sector in Ireland. The journey to full compliance is being closely monitored by the Board.

Risk mitigation

A critical role of the Board is the management of risk. The Board is responsible for identifying the risks affecting the company and ensuring procedures are in place to reduce and manage the risks identified. The Board is supported by the Audit and Risk Sub-committee established in 2015.

Suas has in place a Risk Management Policy and Risk Register. The Risk Register is used to identify and prioritise all categories of risks (strategic, financial, operational and compliance) to the organisation so as to manage, monitor and minimize those risks. The identified risks are reviewed by the Board on a regular basis.

The CEO presents a report at each Board meeting that includes high-level risks at the organisational level and also ‘risks and challenges’ at the programme level. The most significant risks are highlighted for discussion, with the Board proposing mitigations or alternative programme approaches based on their backgrounds and experience. As appropriate, these discussions inform our Risk Register and risk management planning. The Risk management ensures that significant risks to the organisation are known and monitored to enable management and the Board to make informed decisions and take timely action.

A key component of risk management is good governance, and Suas has continued to build on its legacy of sound governance processes, and this will continue over 2017.

Reserves Policy

The Board has established a policy of retaining sufficient reserves to ensure the continuity of operations and to absorb periodic setbacks, while committing the maximum amount available for the operation of programmes. This policy states that the unrestricted reserves should equate to three months running costs to protect against a possible delay of receipt of income. Currently the reserves fall short of the target level although the reserves have increased in 2016. The Board are keeping this situation under review.

Suas Educational Development



Management and staff

The directors acknowledge with appreciation the committed work of our management team, our staff and volunteers. Our continued success and achievements is due to their professionalism, dedication and commitment to our mission.

Directors

The current directors are set out on page 2.

Transactions involving directors

There were no directors' fees, consultancy payments or expenses paid to any director during the year. There were no contracts in relation to the affairs of the company in which the directors had any interest, as defined by the Companies Acts, at any time during the year ended 31 December 2016.

Health & Safety at work

It is the policy of the company to ensure the health and safety of its employees by maintaining a safe place and systems of work. The policy is based on the requirements of employment legislation, including the Safety, Health & Safety at Work Act 2005. The policy is reviewed regularly.

Political contributions

There were no political contributions during the year. Consequently no disclosures are required under the Electoral Act 1997.

Suas Educational Development



Directors' Responsibilities

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

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

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

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

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

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by:

- ensuring that sufficient company resources are available for the task, and
- liaising with the company's auditors.

The accounting records are held at the company's registered office, Floor 1, Unit 3, Whitefriars, Aungier Street, Dublin 2.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

In accordance with the Companies Act 2014, section 383(2), Browne Murphy & Hughes, continue in office as auditors of the company.

On behalf of the board on the 12 April 2017

Ronan O'Loughlin
Director

Michael King
Director



Independent Auditors' Report to the Members of Suas Educational Development

We have audited the financial statements of Suas Educational Development for the year ended 31 December 2016 which comprise the Statement of Financial Activities, Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

This 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 responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. 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 Ethical Standards for Auditors.

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 Annual 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 of the state of the assets, liabilities and financial position of the company as at 31 December 2016 and of its surplus for the year then ended; and
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and, in particular, the requirements of the Companies Act 2014.

Matters on which we are required to report by 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.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

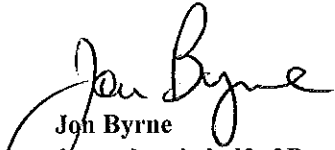
Suas Educational Development



Independent Auditors' Report to the Members of Suas Educational Development

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of director's remuneration and transactions specified by sections 305 to 312 of the Act are not made.


Jon Byrne
for and on behalf of Browne Murphy & Hughes

26/4/17

Chartered & Certified Accountants
28 Upper Fitzwilliam Street
Dublin 2

Suas Educational Development



**Statement of Financial Activities
(Incorporating an Income & Expenditure Account for the year ended 31 December 2016)**

<u>Income Resources</u>	Notes	Restricted Funds €	Unrestricted Funds €	2016 Total	2015 Total €
Incoming resources from generated funds					
Foundations & Trusts	3a	62,973	20,000	82,973	23,046
Volunteer Programme Participants		247,153	-	247,153	251,516
Corporate Grants & Donations		160,956	10,000	170,956	106,326
Other Donations		<u>41,355</u>	<u>-</u>	<u>41,355</u>	<u>41,628</u>
		512,437	30,000	542,437	422,516
Incoming resources from Aid Agencies					
Irish Aid -Strategic Partnership		220,000	-	220,000	223,564
Irish Aid-Public Awareness		45,155	-	45,155	-
European Commission		<u>43,005</u>	<u>-</u>	<u>43,005</u>	<u>236,370</u>
		308,160	-	308,160	459,934
Other Income	3b	2,725	51,566	54,291	84,499
Donated Services	3c	<u>-</u>	<u>41,000</u>	<u>41,000</u>	<u>22,000</u>
Total incoming resources		823,322	122,566	945,888	988,949
<u>Resources expended</u>					
Cost of Generating Funds	6		89,552	89,552	177,596
<u>Expenditure on Programmes</u>					
<u>International</u>					
Volunteer		245,055	-	245,055	267,484
Education		75,361	-	75,361	133,650
<u>Ireland</u>					
Global Citizenship		250,667	-	250,667	367,623
Education		<u>202,019</u>	<u>-</u>	<u>202,019</u>	<u>185,910</u>
		773,102	-	773,102	954,667
<u>Other resources expended</u>					
Indirect support costs	7	-	21,917	21,917	55,740
Governance Costs		<u>-</u>	<u>7,257</u>	<u>7,257</u>	<u>8,974</u>
		-	29,174	29,174	64,714
Donated Services	3c	<u>-</u>	<u>41,000</u>	<u>41,000</u>	<u>22,000</u>
Total resources expended		773,102	159,726	932,828	1,218,977
Net Incoming/(Outgoing) resources		<u>50,220</u>	<u>(37,160)</u>	<u>13,060</u>	<u>(230,028)</u>

There are no recognised gains or losses other than the net (outgoing)/incoming resources above for both financial years and these arise from continuing operations.

The accompanying notes to the financial statements form an integral part of these financial statements.

Ronan O'Loughlin
Director

Michael King
Director

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Suas Educational Development



Statement of Financial Position
as at 31 December 2016

	Notes	<u>2016</u>		<u>2015</u>	
		€	€	€	€
Fixed assets					
Tangible assets	10		18,314		18,123
Current assets					
Debtors	12	32,271		46,917	
Cash at bank and in hand		<u>41,445</u>		<u>32,158</u>	
		73,716		79,075	
Liabilities:					
Creditors: amounts falling due within one year	13	<u>(56,750)</u>		<u>(74,978)</u>	
Net current assets			<u>16,966</u>		<u>4,097</u>
Net assets			<u>35,280</u>		<u>22,220</u>
Reserves					
Unrestricted Funds	17		<u>35,280</u>		<u>22,220</u>

The accompanying notes to the financial statements form an integral part of these financial statements.



Ronan O'Loughlin

Director



Michael King

Director

Company Registration No. 362631

Suas Educational Development



**Statement of Changes in Equity
for the year ended 31 December 2016**

	Notes	Income and expenditure reserves €
Balance at 1 January 2015	17	252,248
Period ended 31 December 2015:		
Deficit and total comprehensive income for the year		<u>(230,028)</u>
Balance at 31 December 2015		22,220
Period ended 31 December 2016:		
Surplus and total comprehensive income for the year		<u>13,060</u>
Balance at 31 December 2016		<u>35,280</u>

Suas Educational Development



**Statement of Cash Flows
for the year ended 31 December 2016**

	Notes	2016 €	€	2015 €	€
Cash flows from operating activities					
Cash absorbed by operations	16		17,589		(191,046)
Investing activities					
Purchase of tangible fixed assets		(8,302)		(15,479)	
Net cash used in investing activities					
			(8,302)		(15,479)
Net cash used in financing activities					
			-		-
Net increase /(decrease) in cash /cash equivalents					
			9,287		(206,525)
Cash and cash equivalents at beginning of year					
			32,158		238,683
Cash and cash equivalents at end of year					
			41,445		32,158



Suas Educational Development

Notes to the Financial Statements for the year ended 31 December 2016

1 Accounting policies

Company information

Suas Educational Development is a limited company domiciled and incorporated in Eire. The registered office is Floor 1-2, Unit 3, Whitefriars, Aungier Street, Dublin 2.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared on the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33.33% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.5 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.



Suas Educational Development

Notes to the Financial Statements for the year ended 31 December 2016

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities, including trade and other payables that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Taxation

The company has obtained exemption from the Revenue Commissioners in respect of corporation tax, it being a company not carrying on a business for the purposes of making a profit. DIRT tax is payable on any interest income received in excess of €32.

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.



Suas Educational Development

Notes to the Financial Statements
for the year ended 31 December 2016

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income/Service charges

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

3a. <u>Income from:</u>	Restricted	Unrestricted	2016 Total	2015 Total
	€	€	€	€
Foundations & Trusts				
The Australian Ireland Funds	40,610	-	40,610	15,000
J.P. McManus Foundation	12,500	-	12,500	-
Katherine Howard Foundation	7,000	-	7,000	-
Other	<u>2,863</u>	<u>20,000</u>	<u>22,863</u>	<u>8,046</u>
	<u>62,973</u>	<u>20,000</u>	<u>82,973</u>	<u>23,046</u>
3b. Other Income				
Fundraising Events	-	41,299	41,299	73,999
Tax Reclaim	-	10,267	10,267	-
Course Fees	2,725	-	2,725	10,500
	<u>2,725</u>	<u>51,566</u>	<u>54,291</u>	<u>84,499</u>



Suas Educational Development

Notes to the Financial Statements
for the year ended 31 December 2016

3c. Donated services & facilities

Donated resources are included in the Statement of Financial Activities where the benefit to the charity is reasonably quantifiable and measurable. Suas avails of a number of donated services and facilities from its supporters free of charge or at discounted values. The following analysis shows the estimated values of these services and facilities provided during the year, at prices Suas estimates it would pay or pay in addition in the open market for such services and facilities.

<u>Donor</u>	<u>Nature of service</u>	<u>2016</u> €	<u>2015</u> €
Salesforce	CRM Database Software & Support	15,000	15,000
Google	Google Adwords and Applications	14,000	5,000
A&L Goodbody	Legal Support	10,000	1,000
Matheson's	Company Secretarial Services	<u>2,000</u>	<u>1,000</u>
		<u>41,000</u>	<u>22,000</u>

4 Operating Surplus

	<u>2016</u> €	<u>2015</u> €
Operating surplus for the year is stated after charging:		
Fees payable to the company's auditors for the audit of the company's financial statements	7,257	7,057
Depreciation of owned tangible fixed assets	8,110	4,054
	<u> </u>	<u> </u>

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	<u>2016</u> Number	<u>2015</u> Number
Administrative	2	2
Direct Charitable	<u>14</u>	<u>16</u>
	<u>16</u>	<u>18</u>

Their aggregate remuneration comprised:

	<u>2016</u> €	<u>2015</u> €
Wages and salaries	450,240	544,370
Social security costs	46,620	57,683
	<u>496,860</u>	<u>602,053</u>

Suas Educational Development



Notes to the Financial Statements
for the year ended 31 December 2016

5	Employees (Continued)	2016	2015
	Salary bands		
	€80,000 - €90,000	1	1
	€70,000 - €80,000	-	-
	€60,000 - €70,000	-	-
	€50,000 - €60,000	-	1
6	Costs of generating funds	2016	2015
		€	€
	Salaries	67,066	126,018
	Fundraising Costs	19,192	39,937
	Communications	<u>3,294</u>	<u>11,641</u>
		<u>89,552</u>	<u>177,596</u>
7	Other resources expended	2016	2015
		€	€
	Indirect Support Costs		
	Salaries	-	47,556
	Depreciation	8,110	4,054
	Membership & Subscriptions	2,500	700
	Bank Charges	2,774	2,762
	Accountancy	8,026	-
	Other	<u>507</u>	<u>668</u>
		<u>21,917</u>	<u>55,740</u>
	Governance Costs		
	Audit Fees	7,257	7,057
	Legal Fees	<u>-</u>	<u>1,917</u>
		<u>7,257</u>	<u>8,974</u>

8 **Taxation**

The company is exempt from corporation taxation. It is a registered charity CHY 14931.



Suas Educational Development

Notes to the Financial Statements
for the year ended 31 December 2016

9. Resources expended: charitable activities

	<u>2016 Total</u>	<u>2015 Total</u>
	€	€
Salaries	429,794	428,479
Flights & Accomodation	101,836	118,050
Direct Programme Costs	73,842	96,212
Grants to Partners	61,505	211,997
Office Rents & Overheads	58,872	55,007
Insurance	16,135	20,296
Medical, including vaccinations	11,025	2,104
Marketing & Communications	3,610	11,356
Miscellaneous	16,483	11,166
	<hr/>	<hr/>
	<u>773,102</u>	<u>954,667</u>



Notes to the Financial Statements
for the year ended 31 December 2016

10 Tangible fixed assets	Fixtures and fittings
<i>Current financial year</i>	€
Cost	
At 1 January 2016	31,328
Additions	8,302
Disposals	(-)
	39,630
At 31 December 2016	39,630
Depreciation and impairment	
At 1 January 2016	13,206
Depreciation charged in the year	8,110
Eliminated in respect of disposals	(-)
	21,316
At 31 December 2016	21,316
Carrying amount	
At 31 December 2016	18,314
At 31 December 2015	18,123
 <i>Prior financial year</i>	Fixtures and fittings
	€
Cost	
At 1 January 2015	41,005
Additions	15,479
Disposals	(25,156)
	31,328
At 31 December 2015	31,328
Depreciation and impairment	
At 1 January 2015	34,307
Depreciation charged in the year	4,054
Eliminated on disposals	(25,156)
	13,205
At 31 December 2015	13,205
Carrying amount	
At 31 December 2015	18,123



Suas Educational Development

Notes to the Financial Statements
for the year ended 31 December 2016

11	Financial instruments	2016	2015
		€	€
	Carrying amount of financial assets		
	Debt instruments measured at amortised cost	69,363	64,075
		<hr/>	<hr/>
	Carrying amount of financial liabilities		
	Measured at amortised cost	11,913	56,368
		<hr/>	<hr/>
12	Debtors	2016	2015
		€	€
	Amounts falling due within one year:		
	Sundry debtors	27,917	31,917
	Prepayments and accrued income	4,354	15,000
		<hr/>	<hr/>
		32,271	46,917
		<hr/>	<hr/>
13	Creditors: amounts falling due within one year	2016	2015
		€	€
	Trade creditors	7,676	39,795
	Other taxation and social security	16,685	12,815
	Deferred income	-	16,550
	Other creditors	4,237	23
	Accruals	28,152	5,795
		<hr/>	<hr/>
		56,750	74,978
		<hr/>	<hr/>
14	Members' liability		

The company is limited by guarantee, not having 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 €1.

Suas Educational Development



Notes to the Financial Statements
for the year ended 31 December 2016

15 Operating lease commitments

Lessee

The company has a lease agreement in place regarding its business premises at Floor 1/ 2 , Unit 3 Whitefriars, Aungier Street, Dublin 2. The term of the lease is 2 years and 8 months and at 31 December 2016, the remaining term of the lease is 24 months. The outstanding obligation under this lease totals €48,000.

16 Cash generated from operations

	2016	2015
	€	€
Surplus /(Deficit) for the year	13,060	(230,028)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	8,110	4,054
Movements in working capital:		
Decrease/(increase) in debtors	14,647	205
Increase/(decrease) in creditors	(1,678)	31,733
Increase/(decrease) in deferred income	(16,550)	2,990
Cash absorbed by operations	<u>17,589</u>	<u>(191,046)</u>

17 Funds of the Charity

	2016	2015
	€	€
Movement in Funds		
Opening Balance	22,220	252,248
Surplus /(Deficit) for the year	13,060	(230,028)
	<u>35,280</u>	<u>22,220</u>

18 Directors' remuneration

No remuneration or consultancy fees were paid to any director during the year or in 2016.

19 Capital Commitments and contingent liabilities

There were no capital commitments or contingent liabilities at the balance sheet date.



Suas Educational Development

Notes to the Financial Statements
for the year ended 31 December 2016

20 Post balance sheet events

There have been no significant events affecting the company since the year end that would result in any adjustment to the 2016 financial information or require inclusion in a note to the financial statements.

21 Responsibility for information in this report

The information in this report is entirely the responsibility of Suas and does not represent or reflect its funders' or supporters' policies.

22 Approval of financial statements

The directors approved the financial statements on the 12/4/12