suas
Literacy Changes Everything

Financial Statements
and
Directors Report
for the year ended 31 December 2017

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Company Information

Directors	Bob Semple – Chairperson Michael King David Moffitt Ronan O'Loughlin Mary Rose Greville Peter Finnegan Sarah Gibney
Secretary	Martin Jacob
Chief Executive	John Logue
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

Directors' Report for year ended 31 December 2017

The directors have pleasure in submitting their report together with the audited financial statements of the company for the year ended 31 December 2017.

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 2017.

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

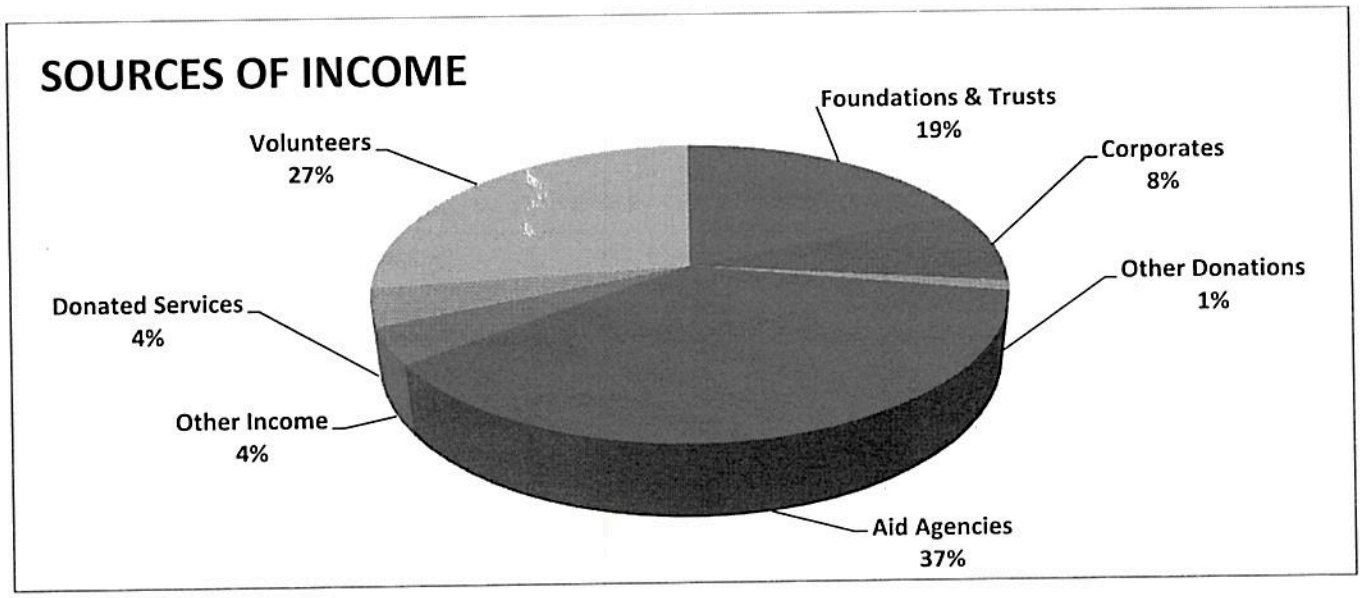
Results for the year and review of operations

The Statement of Financial Activities for the year and the Statement of Assets and Liabilities at 31 December 2017 are set out on pages 10 and 11. There was a surplus of income over expenditure of €35,727 for the year and reserves of €71,007 at 31 December 2017. The Board considers these results satisfactory. The company is precluded from paying a dividend from reserves.

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

Sources of our income:

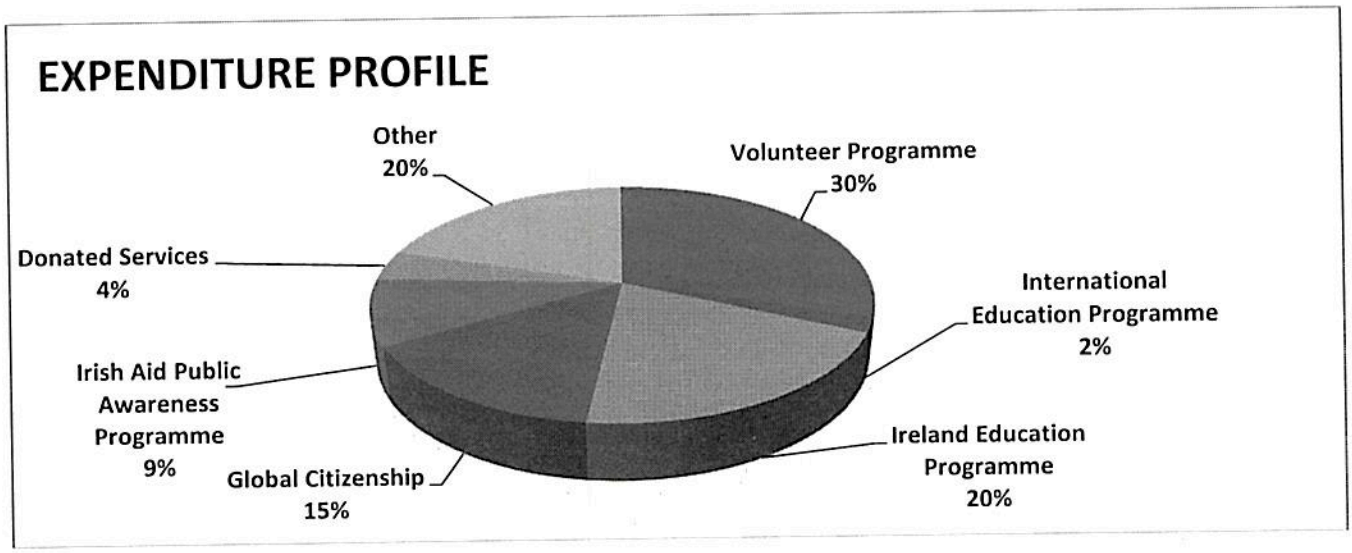
Total income for 2017 amounted to €930,503 of which €859,091 (92% approx.) was in the form of restricted funds. The remaining €71,412 was unrestricted. Income decreased by €15,385 (1.6%) compared to the previous year, largely due to a reduction in unrestricted fundraising activity. However , in 2017, Suas received increased donations from Foundations and Trusts and secured a further extension of Irish Aid funding to support their Global Citizenship Programme.



Analysis of Expenditure:

Total expenditure for 2017 amounted to €894,776, a reduction of €38,052 (4%) on the prior year expenditure of €932,828. This reduction was due mainly to lower Salary Costs of €45,769 (9%) and lower Programme Costs flowing the temporary suspension of the International Education Programme.

Expenditure on core programmes was reduced from €714,230 to €676,737. The expenditure on the International Education Programme reduced from €66,530 to €13,190 due to lower than expected programme funding due to an unsuccessful application. The spending on the Ireland Education Programme decreased from €185,829 to €181,634 due to increased demand from partner schools while the amount spent on the Volunteer Programme increased by €41,674 due to a significant increase in the number of volunteers and higher travel costs.



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 seven 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 2018.

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 2017. The Board are keeping this situation under review.

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 Act, at any time during the year ended 31 December 2017.

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.

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

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 01/08/18 .

Ronan O'Loughlin
Director

Bob Semple
Director

Independent Auditors' Report to the Members of Suas Educational Development

Opinion

We have audited the financial statements of Suas Educational Development (the 'company') for the year ended 31 December 2017 which comprise the Income and Expenditure Account, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity 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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its surplus 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 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 company in accordance with the 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 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 the 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.

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.

Independent Auditors' Report to the Members of Suas Educational Development

Opinions on other matters prescribed by the Companies Act 2014
Based solely on the work undertaken in the course of the audit, we report that in our opinion:

- the information given in the Directors' Report is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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, and 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.

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.

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 the directors 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 going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have 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 the 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 located on the IAASA's website at: http://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-(Ireland)/ISA-700-(Ireland). This description forms part of our auditor's report.

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

Jon Byrne
for and on behalf of
Browne Murphy & Hughes
Chartered & Certified Accountants
& Registered Auditors
28 Upper Fitzwilliam Street
Dublin 2

21/08/18

Suas Educational Development

Statement of Financial Activities
(Incorporating an Income & Expenditure Account for the year ended 31 December 2017)

Income Resources	Notes	Restricted Funds €	Unrestricted Funds €	2017 Total	2016 Total €
Incoming resources from generated funds					
Foundations & Trusts	3a	183,223	-	183,223	82,973
Volunteer Programme Participants		250,433	-	250,433	247,153
Corporate Grants & Donations		75,173	-	75,173	170,956
Other Donations		8,350	-	8,350	41,355
		517,179	-	517,179	542,437
Incoming resources from Aid Agencies					
Irish Aid -Strategic Partnership	3b	220,000	-	220,000	220,000
Irish Aid-Public Awareness		90,741	-	90,741	45,155
European Union		31,171	-	31,171	43,000
		341,912	-	341,912	308,160
Other Income	3c	-	35,412	35,412	54,291
Donated Services	3d	-	36,000	36,000	41,000
Total incoming resources		859,091	71,412	930,503	945,888
Resources expended					
Cost of Generating Funds	6	55,433	5,543	60,976	42,606
Expenditure on Programmes	8				
International					
Volunteer		270,539	-	270,539	228,865
Education		13,190	-	13,190	66,530
Ireland					
Global Citizenship		135,231	-	135,231	233,006
Education		181,634	-	181,634	185,829
Irish Aid Public Awareness Programme		76,142	-	76,142	-
		676,736	-	676,736	714,230
Other resources expended					
Office Costs & Overheads		41,898	4,189	46,087	58,872
Indirect support costs	7	63,216	6,321	69,537	68,863
Governance Costs	7	4,946	494	5,440	7,257
		110,060	11,004	121,064	134,992
Donated Services	3d	-	36,000	36,000	41,000
Total resources expended		842,229	52,547	894,776	932,828
Net Incoming/(Outgoing) resources		16,862	18,865	35,727	13,060

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** **Bob Semple** **Director**

Suas Educational Development

Statement of Financial Position
as at 31 December 2017

	Notes	2017 €	2017 €	2016 €	2016 €
Fixed assets					
Tangible assets	10		11,523		18,314
Current assets					
Debtors	12		75,151		32,271
Cash at bank and in hand			171,208		41,445
			246,359		73,716
Liabilities					
Creditors: amounts falling due within one year	13		(48,199)		(56,750)
Net current assets			198,160		16,966
			209,683		35,280
Deferred income	14		(138,676)		-
Net assets			71,007		35,280
Reserves					
Restricted funds	17		67,082		50,220
Unrestricted funds			3,925		(14,940)
			71,007		35,280

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

Ronan O'Loughlin **Director**

Bob Semple **Director**

Company Registration No. 362631

Statement of Changes in Equity
for the year ended 31 December 2017

	Notes	Income and expenditure reserves €
Balance at 1 January 2016	**17**	22,220
Period ended 31 December 2016:		
Surplus and total comprehensive income for the year		13,060
Balance at 31 December 2016		35,280
Period ended 31 December 2017:		
Surplus and total comprehensive income for the year		35,727
Balance at 31 December 2017		71,007

Notes to the Financial Statements for the year ended 31 December 2017

1 Accounting policies

Company information

Suas Educational Development is a limited company domiciled and incorporated in Ireland. 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") as adapted by Section 1A 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 is recognised by the company when the company becomes entitled to these funds. When a donation is performance related, it is recognised on completion of the all or part of this task. All other income is recognised as it is received.

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

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.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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.

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. Income from:

	Restricted	Unrestricted	2017 Total	2016 Total
	€	€	€	€
Foundations & Trusts				
The Australian Ireland Funds	-	-	-	40,610
J.P. McManus Foundation	-	-	-	12,500
Katherine Howard Foundation	-	-	-	7,000
Allergan International	8,343	-	8,343	-
Smurfit Kappa	39,000	-	39,000	-
Basis Point	38,000	-	38,000	-
Community Foundation	21,003	-	21,003	-
Ireland Funds	27,363	-	27,363	-
Other	49,514	-	49,514	22,863
	183,223	-	183,223	82,973

3b. Irish Aid

The Irish Aid strategic partnership grant of €220,000 is distributed across the following expenditure categories in these accounts: Global Citizenship, Volunteer, Office Costs & Overheads and Indirect Support Costs. This distribution is consistent with Suas' contract with Irish Aid.

3c. Other Income

Fundraising Events	-	11,710	11,710	41,299
Tax Reclaim	-	-	-	10,267
Course Fees	-	3,620	3,620	2,725
Other Income & Donations	-	20,082	20,082	-
	-	35,412	35,412	54,291

3d. 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.

Donor	Nature of service	2017 €	2016 €
Salesforce	CRM Database Software & Support	10,000	15,000
Google	Google Adwords and Applications	16,000	14,000
A&L Goodbody	Legal Support	8,000	10,000
Matheson's	Company Secretarial Services	2,000	2,000
		36,000	41,000

4 Operating Surplus

Operating surplus for the year is stated after charging:	2017 €	2016 €
Depreciation of owned tangible fixed assets	8,227	8,110

5 Employees

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

	2017 Number	2016 Number
Administrative	2	2
Direct Charitable	16	14
	18	16

Their aggregate remuneration comprised:

	2017 €	2016 €
Wages and salaries	408,845	450,240
Social security costs	42,246	46,620
	451,091	496,860

5 Employees (Continued)

	2017	2016
Salary bands		
€80,000 - €90,000	-	1
€70,000 - €80,000	-	-
€60,000 - €70,000	1	-
€50,000 - €60,000	-	-

6 Costs of generating funds

	2017 €	2016 €
Salaries	27,092	20,120
Fundraising Costs	27,348	19,192
Communications	6,536	3,294
	60,976	42,606

7 Other resources expended

	2017 €	2016 €
Indirect Support Costs		
Depreciation	8,227	8,110
Salaries	24,991	46,946
Membership & Subscriptions	1,603	2,500
Bank Charges	1,783	2,774
Accountancy Services	31,893	8,026
Other	1,040	507
	69,537	68,863
Governance Costs		
Audit Fees	5,410	7,257
Legal Fees	30	-
	5,440	7,257

8 Resources expended: charitable activities

	2017 Total €	2016 Total €
Salaries	398,619	429,794
Flights & Accommodation	135,105	101,836
Direct Programme Costs	65,339	73,842
Grants to Partners	23,412	61,505
Insurance	20,770	16,135
Medical, including vaccinations	4,777	11,025
Marketing & Communications	8,569	3,610
Miscellaneous	20,145	16,483
	676,736	714,230

9 Taxation

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

10 Tangible fixed assets

Current financial year

	Fixtures and fittings
	€
Cost	
At 1 January 2017	39,630
Additions	1,435
Disposals	(-)
At 31 December 2017	41,065
Depreciation and impairment	
At 1 January 2016	21,316
Depreciation charged in the year	8,226
Eliminated in respect of disposals	(-)
At 31 December 2016	29,542
Carrying amount	
At 31 December 2017	11,523
At 31 December 2016	18,314

11 Financial instruments

	2017	2016
	€	€
Carrying amount of financial assets		
Debt instruments measured at amortised cost	227,365	69,362
Carrying amount of financial liabilities		
Measured at amortised cost	154,760	11,913

12 Debtors

	2017	2016
Amounts falling due within one year:	€	€
Sundry debtors	56,157	27,917
Prepayments and accrued income	18,994	4,354
	75,151	32,271

13 Creditors: amounts falling due within one year

	2017	2016
	€	€
Trade creditors	12,640	7,676
Other taxation and social security	9,836	16,685
Other creditors	3,444	4,237
Accruals	22,279	28,152
	48,199	56,750

14 Deferred income

Total income deferred	138,676	-

During the year, the company received donations which relates to the performance of specific projects and work. For those funds where the reflected work was not fully completed at year end, these were deferred to 2018 and will be recognised in income when this work is completed.

15 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.

16 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 2017, the remaining term of the lease is 12 months. The outstanding obligation under this lease totals €24,000.

17 Funds of the Charity

	2017	2016
Movement in Funds	€	€
Restricted Funds		
Opening Balance	50,220	-
Surplus for the year	16,862	50,220
Closing Balance	67,082	50,220
Restricted Funds		
Opening Balance		
Surplus for the year	18,865	(37,160)
Closing Balance	3,925	(14,940)
Total Reserve	71,007	35,280

Notes to the Financial Statements for the year ended 31 December 2017

18 Directors' remuneration

No remuneration or consultancy fees were paid to any director during the year or in 2017.

19 Capital Commitments and contingent liabilities

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

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 2017 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 Directors transactions

During the year, one of the directors gave a loan of €10,000 to the company. This loan was repaid to the director before the year end.

23 Approval of financial statements

The directors approved the financial statements on the 1st August 2018.