

Suas Educational Development

**Financial Statements
and
Directors Report
for the year ended 31 December 2022**

Suas Educational Development

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Suas Educational Development**Company Information****Directors**

David Moffitt – Chairperson
Ronan O’Loughlin
Shane Twomey
Niamh De Loughry
Anne Barrington
Ciara O’Callaghan Crehan

Secretary

Ronan O’Loughlin

Executive Director

Nina Sachau

Company Number

362631

**Registered Office
& Business Address**

2nd Floor Office Suite,
25 Upper Mount Street,
Dublin 2

Auditors

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

Solicitors

A&L Goodbody
North Wall Quay
Dublin 1

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 2022

The directors have pleasure in submitting their report together with the audited financial statements of the company for the year ended 31 December 2022.

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 Act 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 20050047. All income received is applied solely towards the promotion of the charitable objectives of the company.

Principal activities

During 2022 Suas engaged in a strategic planning process for its next period, which resulted in a newly articulated organisational purpose and renewed vision, mission and value and the identification of three core strategic objectives which will help guide our work for the period from 2023-2027. This includes also a re-imagined programme prototype to replace the previous International Volunteer Programme, which will be piloted during 2023/24.

Our mission is to engage third level students from Ireland and across the globe through collaborative learning and activism to contribute to bringing about the systems changes needed for a just, equitable and sustainable world.

With our STAND programme we are the strategic partner to Irish Aid for non-formal Global Citizenship Education engagement across Irish Higher Education Institutes. We run our awareness-raising and education activities in collaboration with peer organisations and staff and students at third-level campuses across Ireland.

We also hold a contract with the Department of Foreign Affairs whereby we provide staff to assist with the delivery of the Irish Aid public awareness programme via the Irish Aid Centre.

Risks Uncertainties and 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 closely monitors the key risks faced by the organisation on a continuous basis. The Executive Director reports on risks, organisational and programmatic, and their management at each Board meeting.

The Board's Finance Committee monitors the organisation's finances and this Committee is supported by Management, and a third party finance organisation.

Raising funds to support the activities of the organisation continued to be a major challenge and risk during 2022, as a result of, amongst other challenges, both the impact of the cancellation of the international volunteer programme since COVID-19 and the merger of the Suas Ireland Literacy programme during 2020.

However, in 2022 we have been successful in creating new funding opportunities and we have moved to smaller offices in January 2022 to save some costs. We have been successful in renewing our Strategic Partnership with Irish Aid for additional five years for 2023-27 and have secured additional funds from the EU and sector partners for 2023 and onwards.

Fundraising continues to be a priority by Management and Board of Directors. The funding pipeline is monitored at each Board meeting. The Board and Management have secured both multi-annual funding agreements and alternative opportunities to address the needs of the organisation.

Suas Educational Development

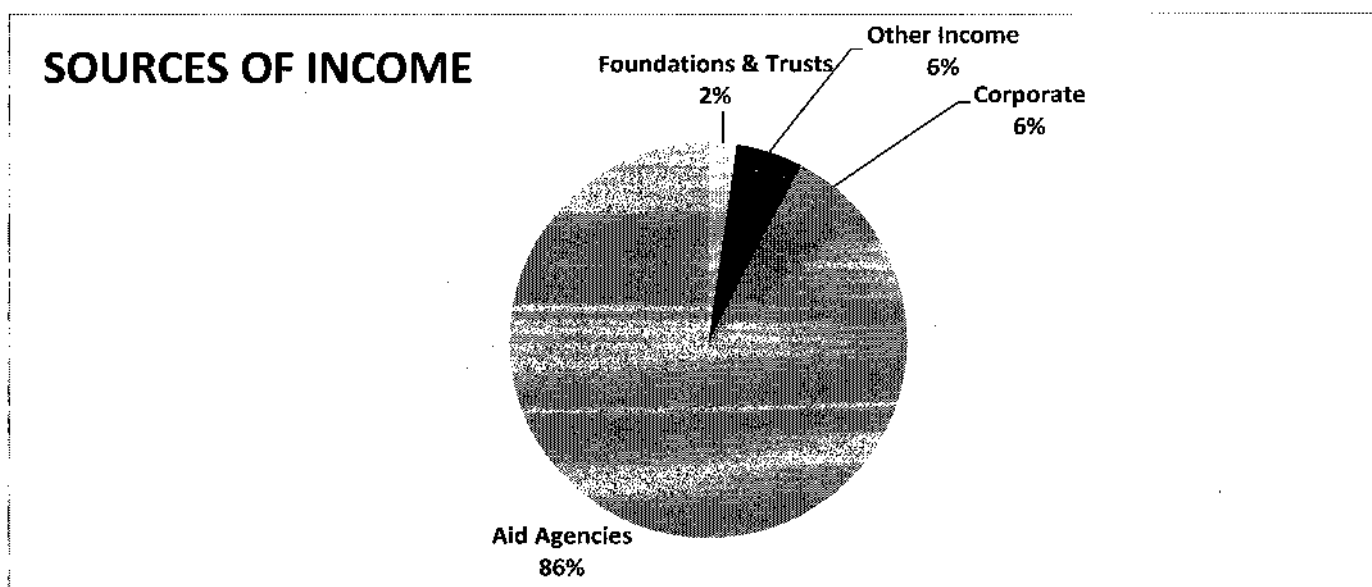
Results for the year and review of operations

The Statement of Financial Activities for the year and the Statement of Assets and Liabilities at 31 December 2022 are set out on pages 10 and 11. There was a surplus of income over expenditure of €8,188 for the year and reserves of €144,146 at 31 December 2022. 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:

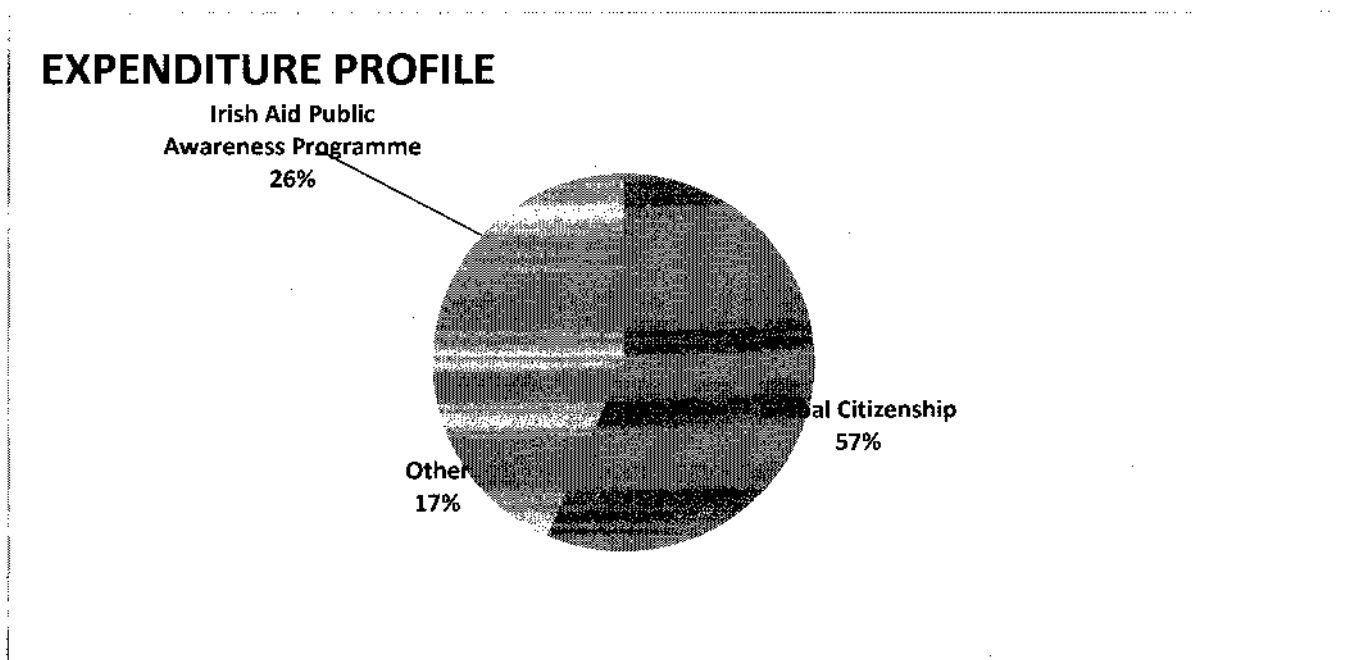
Sources of our income:

Total income for 2022 amounted to €550,325 of which €520,618 (95% approx.) was in the form of restricted funds. The remaining €29,707 was unrestricted. Income increased by €63,382 (13%) compared to the previous year.



Analysis of Expenditure:

Total expenditure for 2022 amounted to €542,137, an increase of €9,061 (2%) on the prior year expenditure of €533,076.



Suas Educational Development

Corporate Governance

The Board is committed to maintaining the highest standards of corporate governance and has again filed as fully compliant with the Charities Regulator's Governance Code on its Annual Return to the CRA in October 2022. The Board will continue to carry out an annual review of the Compliance Record Form in advance of the submission of the Annual Report to the Charities Regulatory Authority.

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 alongside its vision, mission and values.

The Board accepts it needs to continue 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 six non-executive Directors as of December 2022.

The day-to-day management is delegated to the Management Team. The Management Team prepares and presents 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 Executive Director.

The company complies with the following codes of practice:

- Charities Regulator Charities Governance Code
- Charities Regulator Guidelines for Charitable Organisations on Fundraising from the Public
- Dóchas Code of Conduct on Images and Messages
- IDEA Code of Good Practice for Development Education

Suas Educational Development

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. We have managed to increase our reserves during 2022, with the reserves being at 144k end of year (compared to 135K end of 2021), which equates to 3.3 months at current rate of spend.

Going Concern

The Board believes that Suas Educational Development is a going concern for 2023 and beyond.

Staff, Partners & Volunteers

The Directors acknowledge with appreciation the committed work of Suas staff, our partners and volunteers across Higher Education Institutes. Our continued success and achievements are due to their professionalism, dedication and commitment to our mission.

Directors

The current Directors are David Moffitt (Chair), Ronan O'Loughlin (Vice-chair), Anne Barrington, Shane Twomey, Niamh De Loughry and Ciara O' Callaghan Crehan. Suas would like to thank the Directors of the Board, who generously give of their time in a voluntary capacity.

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 2022.

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.

During 2022 staff worked both from home and from the office. Each member of staff was equipped with technology and other equipment to ensure that their home-working environment met minimum standards.

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, 25 Upper Mount 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 12/04/23.

Ronan O'Loughlin
Director



David Moffitt
Director

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Suas Educational Development

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 2022 which comprise the Statement of Financial Activities, 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 2022 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

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of a least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of the report.

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.

Suas Educational Development

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.

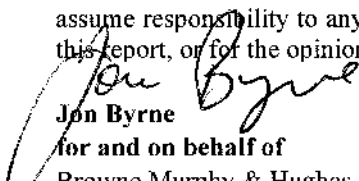
Auditor's responsibilities for the audit of the financial statements

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-\(Ireland\)](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
 & Statutory Auditors
 28 Upper Fitzwilliam Street
 Dublin 2

12/4/2023

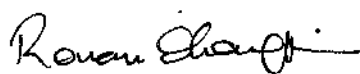
Suas Educational Development

**Statement of Financial Activities
(Incorporating an Income & Expenditure Account for the year ended 31 December 2022)**

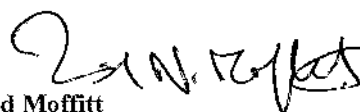
<u>Income Resources</u>	Notes	Restricted Funds €	Unrestricted Funds €	2022 Total	2021 Total €
Incoming resources from generated funds					
Foundations & Trusts	3a	12,500	-	12,500	35,509
Corporate Grants & Donations	3a	33,999	-	33,999	-
		-----	-----	-----	-----
		46,499	-	46,499	35,509
Incoming resources from Aid Agencies					
Irish Aid -Strategic Partnership	3b	300,000	-	300,000	250,000
Irish Aid-Public Awareness		174,119	-	174,119	120,786
		-----	-----	-----	-----
		474,119	-	474,119	370,786
State Grants/Sundry income					
Pobal Stability Grant		-	-	-	56,538
Other Income	3c	-	20,717	20,717	24,110
Donated Services	3d	-	8,990	8,990	-
		-----	-----	-----	-----
Total incoming resources		520,618	29,707	550,325	486,943
<u>Resources expended</u>					
Cost of Generating Funds	6	-	-	-	-
Resources expended: charitable activities					
<u>International</u>					
Volunteer		-	-	-	200
Education		-	-	-	-
<u>Ireland</u>					
Global Citizenship		307,900	-	307,900	239,725
Education		-	-	-	22,836
Irish Aid Public Awareness Programme		143,451	-	143,451	105,691
Office Costs & Overheads		33,115	3,679	36,794	61,849
Indirect support costs	7	34,236	3,804	38,040	99,082
Governance Costs	7	6,309	653	6,962	3,693
Donated Services		-	8,990	8,990	-
		-----	-----	-----	-----
Total resources expended		525,011	17,126	542,137	533,076
Net Incoming (Deficit)/Surplus		(4,393)	12,581	8,188	(46,132)

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**



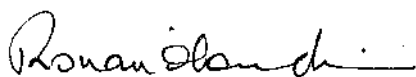
**David Moffitt
Director**

Suas Educational Development

**Statement of Financial Position
as at 31 December 2022**

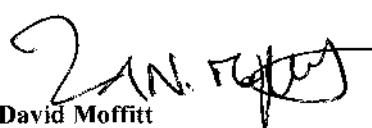
	Notes	<u>2022</u>	€	<u>2021</u>	€
Fixed assets					
Tangible assets	10		774		3,672
Current assets					
Debtors	12	10,964		48,717	
Cash at bank and in hand		<u>316,750</u>		<u>340,867</u>	
			327,714		389,584
Liabilities:					
Creditors: amounts falling due within one year	13	<u>(21,100)</u>		<u>(55,545)</u>	
Net current assets			<u>306,615</u>		<u>334,039</u>
			307,388		337,711
Deferred income	14		<u>(163,245)</u>		<u>(201,753)</u>
Net assets			<u>144,143</u>		<u>135,958</u>
Reserves	17				
Restricted Funds			44,127		48,521
Unrestricted Funds			<u>100,016</u>		<u>87,437</u>
			<u>144,143</u>		<u>135,958</u>

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



Ronan O'Loughlin

Director



David Moffitt

Director

Company Registration No. 362631

Suas Educational Development

Statement of Changes in Equity
for the year ended 31 December 2022

	Notes	Income and expenditure reserves €
Balance at 1 January 2021	17	182,087
Period ended 31 December 2021:		
Deficit and total comprehensive income for the year		<u>(46,132)</u>
Balance at 31 December 2021		135,955
Period ended 31 December 2022:		
Surplus and total comprehensive income for the year		<u>8,188</u>
Balance at 31 December 2022		<u>144,143</u>

Suas Educational Development

Notes to the Financial Statements
for the year ended 31 December 2022

1 Accounting policies

Company information

Suas Educational Development is a limited company domiciled and incorporated in Ireland. The registered office is 25 Upper Mount Street, Dublin 2, second floor office suite.

1.1 Basis of Preparation

The financial statements have been prepared on the going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities : Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019", Irish Statute comprising the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

As permitted by the Companies Act 2014, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.8, 10.6 and 15.3 of that SORP.

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 €.

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 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
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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.



Notes to the Financial Statements
for the year ended 31 December 2022

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.

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.

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.

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 2022

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. The following estimates have been included in these financial statements.

a) Establishing useful economic lives for depreciation of tangible fixed assets.

The company's accounting policies for depreciation are set out in policies 1.4. The annual depreciation charges depend primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset's useful lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned.

3 Income

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

3a. Income from:	Restricted	Unrestricted	2022 Total	2021 Total
	€	€	€	€
Generated Funds				
Social Innovation Fund Ireland	-	-	-	9,904
Basis.point	-	-	-	15,978
Concern	12,500	-	12,500	-
Corporate Grants & Donations - Cuatro Amigos	33,999	-	33,999	-
Other	-	-	-	9,627
	<u>46,499</u>	<u>-</u>	<u>46,499</u>	<u>35,509</u>

3b. Irish Aid

The Irish Aid strategic partnership grant of €300,000 is distributed across the following expenditure categories in these accounts: Global Citizenship, Office Costs & Overheads and Indirect Support Costs. This distribution is consistent with Suas' contract with Irish Aid.

The Irish Aid public awareness grant of €174,119, this is a service contract with the Department of Foreign Affairs whereby Suas provide staff to assist with the delivery of the Irish aid Public Awareness programme via the Irish Aid Centre. As part of this service contract a 20% administration fee was agreed

Suas Educational Development



Notes to the Financial Statements
for the year ended 31 December 2022

3c. Other Income	Restricted	Unrestricted	2022 Total	2021 Total
	€	€	€	€
Course Fees	-	3,562	3,562	6,460
Other Income & Donations	-	16,440	16,440	12,326
CHY 2	-	715	715	5,324
	<hr/>	<hr/>	<hr/>	<hr/>
	-	20,717	20,717	24,110

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. Below are the donated services this year.

<u>Donor</u>	<u>Nature of service</u>	2022	2021
		€	€
AL Goodbody Solicitors	Solicitor services	1,990	-
Philip Lee Solicitors	Solicitor services	7,000	-
		<hr/>	<hr/>
		<u>8,990</u>	<u>-</u>

4 Operating Surplus/(Deficit)

	2022	2021
	€	€
Operating Surplus/(Deficit) for the year is stated after charging:		
Depreciation of owned tangible fixed assets	2,898	4,256
	<hr/>	<hr/>

5 Employees

The average monthly number of persons employed by the company during the year was:

	2022	2021
	Number	Number
Administrative	1	1
Direct Charitable	<u>11</u>	<u>9</u>
	<u>12</u>	<u>10</u>

Notes to the Financial Statements
for the year ended 31 December 2022

Their aggregate remuneration comprised:

	2022	2021
	€	€
Wages and salaries	321,453	273,885
Social security costs	33,996	29,201
	<u>355,449</u>	<u>303,086</u>

The remuneration to key management personnel related to one person and totalled €69,450 in 2022 (2021: 1 €42,449)

The number of employees whose remuneration is greater than €60,000 is 1 (2021: 0)

	2022	2021
Salary bands		
€80,000 - €90,000	-	-
€70,000 - €80,000	-	-
€60,000 - €70,000	-	-
€50,000 - €60,000	1	-

6 Cost of generating funds

	2022	2021
	€	€
Communications	-	-
	<u>-</u>	<u>-</u>

7

	2022	2021
	€	€
Indirect Support Costs		
Depreciation	2,898	4,256
Salaries	7,697	33,300
Membership & Subscriptions	870	2,588
Bank Charges	599	831
Accountancy Services	20,120	19,452
Consultants	5,165	20,735
Other	691	17,919
	<u>38,040</u>	<u>99,082</u>
Governance Costs		
Governance Consultants	2,842	-
Audit Fees	4,120	3,693
	<u>6,962</u>	<u>3,693</u>

Notes to the Financial Statements
for the year ended 31 December 2022

8 Resources expended: Charitable Activities

	<u>2022 Total</u> €	<u>2021 Total</u> €
Salaries	347,752	269,786
Flights & Accommodation	913	550
Direct Programme Costs	96,100	78,674
Marketing & Communications	4,210	14,624
Miscellaneous	-	4,790
	<u>448,975</u>	<u>368,424</u>

9 Taxation

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

Notes to the Financial Statements
for the year ended 31 December 2022

10 Tangible fixed assets

Fixtures and fittings

	€
Cost	
At 1 January 2022	49,543
Additions	-
Disposals	(40,323)
	9,220
Depreciation and impairment	
At 1 January 2022	45,871
Depreciation charged in the year	2,898
Eliminated in respect of disposals	(40,323)
	8,446
Carrying amount	
At 31 December 2022	774
At 31 December 2021	3,672

11 Financial instruments

	2022	2021
	€	€
Carrying amount of financial assets		
Debt instruments measured at amortised cost	317,144	380,041
Carrying amount of financial liabilities		
Measured at amortised cost	165,118	203,296

12 Debtors

	2022	2021
	€	€
Amounts falling due within one year:		
Sundry debtors	394	39,174
Prepayments	10,570	9,543
	10,964	48,717

Notes to the Financial Statements
for the year ended 31 December 2022

13 Creditors: amounts falling due within one year

	2022	2021
	€	€
Trade creditors	993	654
Other taxation and social security	9,859	9,186
Other creditors	880	889
Accruals	<u>9,368</u>	<u>44,816</u>
	<u>21,100</u>	<u>55,545</u>

14 Deferred income

Total income deferred	<u>163,245</u>	<u>201,753</u>
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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 2023 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 25 Upper Mount Street, Dublin 2, second floor office suite. Suas have agreed a new lease agreement effective from 17th of January 2022. The term of the new lease is 4 years and 9 months with the option to terminate at any time after 12 months subject only to providing 3 months' written notice to the Landlord prior to the proposed termination date.

17 Funds of the Charity

	2022	2021
	€	€
Movement in Funds		
Restricted Funds		
Opening Balance	48,520	102,301
(Deficit) / Surplus for the year	(4,393)	(53,780)
	<u>44,127</u>	<u>48,521</u>
Closing Balance		
	<u>44,127</u>	<u>48,521</u>
Unrestricted Funds		
Opening Balance	87,435	79,790
Surplus for the year	12,581	7,647
	<u>100,016</u>	<u>87,437</u>
Closing Balance		
	<u>100,016</u>	<u>87,437</u>
Total Reserve	<u>144,143</u>	<u>135,958</u>

Notes to the Financial Statements
for the year ended 31 December 2022

18 Directors' remuneration

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

19 Capital commitments and contingent liabilities

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

20 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.

21 Related Party Transactions

There was a donation of €150,000 from a related party to Suas in the previous year. That amount was deferred and €33,999 was recognised as income in 2022, leaving a balance of €116,001 which was deferred in relation to 2023.

22 Directors' transactions

There were no transactions with the directors in 2022.

23 Approval of financial statements

The directors approved the financial statements on the 12/04/23.