

**Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee**

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

**Report and Financial Statements**

**for the year ended 31 December 2017**

**Whiteside Cullinan  
Chartered Accountants and  
Molesworth House  
1-2 South Frederick Street  
Dublin 2  
D02 N820**

**Company Number: 291785  
Charity Number: 20037444**

# **Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee**

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

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# Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee

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

## REFERENCE AND ADMINISTRATIVE INFORMATION

<b>Directors</b>	John Goulding Lilian Harris Tom Ward Aidan Raynor Carmel O'Callaghan (Resigned 2 February 2017) Paschal Walsh (Resigned 8 March 2017) Jean Murtagh (Resigned 6 February 2018) Seamus O'Laighleis (Resigned 2 February 2017) Brendan Perry (Appointed 14 September 2017) Lyn Hagin-Meade Halton (Appointed 14 September 2017) John Gaffney (Appointed 12 October 2017) Eabha McMahon (Appointed 12 October 2017)
<b>Company Secretary</b>	Monica Kelly (Appointed 2 February 2017) Niall McCabe (Resigned 2 February 2017)
<b>Charity Number</b>	20037444
<b>Company Number</b>	291785
<b>Registered Office</b>	24-26 City Quay Dublin 2
<b>Principal Address</b>	22 South Frederick Street Dublin 2
<b>Auditors</b>	Whiteside Cullinan Chartered Accountants Molesworth House 1-2 South Frederick Street Dublin 2 D02 N820
<b>Bankers</b>	Allied Irish Bank 100 Grafton Street Dublin 2 Ireland  Allied Irish Bank plc Customer Treasury Services c/o Stephen Court 18/21 St. Stephen's Green Ireland  K.B.C. Bank Sandwith Street Dublin 2 Ireland

**Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee**  
(A company limited by guarantee, not having a share capital)

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Solicitors**

Bowman McCabe  
5-6 The Mall  
Lucan  
Co. Dublin

# **Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee**

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

## **DIRECTORS' ANNUAL REPORT**

for the year ended 31 December 2017

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the year ended 31 December 2017.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice Charities SORP (effective January 2015) in accordance with FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

### **Principal Activities**

The relief of poverty, sickness and advancement of education in any part of the world and in particular to support the work of the Foundation's Children's Medical and Social Enterprise Centers in Vietnam and Mongolia.

The company is limited by guarantee not having a share capital. The company is exempt from corporation tax and is an 'eligible charity' for the purposes of corporate donations.

### **Directors**

The directors who served throughout the year, except as noted, were as follows:

John Goulding

Lilian Harris

Tom Ward

Aidan Raynor

Carmel O'Callaghan (Resigned 2 February 2017)

Paschal Walsh (Resigned 8 March 2017)

Jean Murtagh (Resigned 6 February 2018)

Seamus O'Laighleis (Resigned 2 February 2017)

Brendan Perry (Appointed 14 September 2017)

Lyn Hagin-Meade Halton (Appointed 14 September 2017)

John Gaffney (Appointed 12 October 2017)

Eabha McMahon (Appointed 12 October 2017)

### **Principal Risks and Uncertainties**

Principal risks and uncertainties in common with other charities of our size we are limited in the resources we are able to apply in segregating the duties of operatives and fundraisers alike. Being aware of this we use our available resources in the manner we deem most effective which the Directors keep under constant review. We have considered the major risks to which the charity is exposed and are satisfied that systems are in place and new systems will be put in place as and when necessary to mitigate its exposure to major risks.

# **Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee**

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

## **DIRECTORS' ANNUAL REPORT**

for the year ended 31 December 2017

### **Objectives and Activities**

The Christina Noble Children's Foundation (Ireland) CLG is part of an international partnership of people dedicated to serving children in need of emergency and long-term medical care, nutritional rehabilitation, education opportunities, vocational training, job placement and the protection of children at risk of economic and sexual exploitation. The foundation seeks to maximise the potential of each child. This is accomplished within the context of the family and the community whenever possible and always with love and respect for the dignity of each child as an individual. The foundation raises funds for street children and disadvantaged children in Vietnam and Mongolia.

### **Achievements and Performance**

- Child Sponsorship Programme. This raised a total of €214,617 (2016: €208,018) during the year. These elicited funds from donors on a monthly basis help support approx. 269 children in Vietnam and 365 children in Mongolia.

- Tax relief on individual donations received resulted in €73,028 (2016: €1,800) worth of funds coming into the Foundation.

In light of current constraints the Directors were satisfied with the fundraising that was undertaken by the company during the period and hope to see increased income from fundraising taking place during the coming year which will continue to support and sustain the Foundation's projects in Vietnam and Mongolia.

Total incoming resources for the year were €473,465 (2016: €442,573) which represents an increase of €30,892 from the prior year. There was an increase of €30,379 in the direct charitable expenditure.

The directors consider the financial position of the company as indicated in the balance sheet on page 10 to be satisfactory.

### **Structure, Governance and Management**

Christina Noble Children's Foundation (Ireland) CLG complies with the Governance Code for community, voluntary and charitable organisations in Ireland. We confirm that a review of the organisation's compliance with the principles in the Code was conducted 14 April 2006.

### **Auditors**

Whiteside Cullinan were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the Section 380 of the Companies Act 2014.

### **Statement on Relevant Audit Information**

There is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

# Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee

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## DIRECTORS' ANNUAL REPORT

for the year ended 31 December 2017

### Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 22 South Frederick Street, Dublin 2.

### CNCF Group Financial Reporting Activity

During the final quarter of 2016 CNCF hired an interim Group Financial Reporting manager based in Dublin to produce the Group consolidated accounts for 2015.

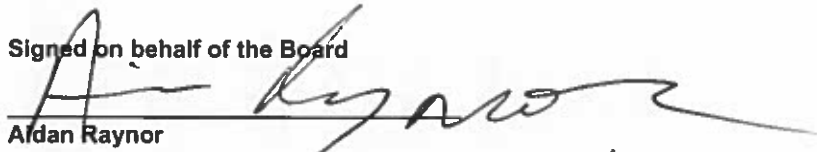
This is continuing through 2018 on a contract basis with the main aims of implementing a standardised Group Reporting Structure and the main developments being the

- set-up of a Group Financial Reporting function for all the CNCF operation centres and support offices ("CNCF entities") which will include the annual consolidation accounts process
- setting up of a regular Reporting processes of financial data and metrics for the CNCF operational centres and support offices ("CNCF entities")
- oversight of all financial matters for local boards and for the Interim Group Board of Directors established in Hong Kong in 2017 who are directing and managing the transition of the Foundation HQ from UK to Hong Kong.

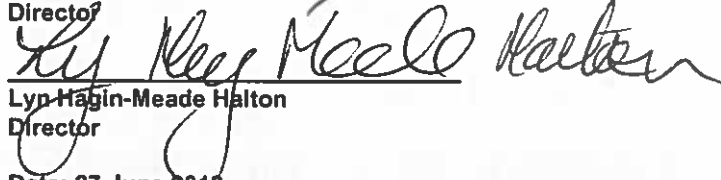
### Fund Accounting

Fund accounting income is designated as restricted and unrestricted. All income is deemed to be unrestricted for expenditure on the general objectives of the charity, unless otherwise classified as restricted. Restricted income is used for specified purposes laid down by the donor. Expenditure for those purposes is charged against that income, together with a fair allocation of overheads and support costs if any.

Signed on behalf of the Board



Aidan Raynor  
Director



Lyn Hagin-Meade Halton  
Director

Date: 27 June 2018

# Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee

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

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 31 December 2017

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for that year. In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Charities SORP (effective January 2015) in accordance with FRS 102 has been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Act 2014, and all Regulations to be construed as one with those Acts. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Signed on behalf of the Board of Directors

  
Aidan Raynor  
Director

  
Lyn Hagin-Meade Halton  
Director

Date: 27 June 2018



# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee**

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

We have audited the financial statements of Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee for the year ended 31 December 2017 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. These financial statements have been prepared under the accounting policies set out therein.

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 described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Act 2014. We state whether we have obtained all the information and explanations we consider necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account. We also report to you our opinion as to:-

- whether the company has kept proper books of account; and
- whether the Directors' Annual Report is consistent with the financial statements.

We report to the members if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given and, where practicable, include such information in our report.

We read the Directors' Annual Report and consider the implications for our report if we become aware of any apparent misstatement within it.

### **Scope of the audit of the financial statements**

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

### **Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee**

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### **Opinion**

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of affairs of the company as at 31 December 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014

We have obtained all the information and explanations that we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the company. The financial statements are in agreement with the books of account.

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

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

we have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.

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**Alan McLean**

for and on behalf of

**WHITESIDE CULLINAN**

Chartered Accountants

Molesworth House

1-2 South Frederick Street

Dublin 2

D02 N820

**Date: 27 June 2018**

# Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee

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


## STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)  
for the year ended 31 December 2017

	Notes	Unrestricted Funds 2017 €	Restricted Funds 2017 €	Total 2017 €	Total 2016 €
<b>Incoming Resources</b>					
<b>Charitable activities:</b>					
Other trading activities		55,049	16,234	71,283	45,691
Other incoming resources		97,032	305,150	402,182	396,882
<b>Total incoming resources</b>		<b>152,081</b>	<b>321,384</b>	<b>473,465</b>	<b>442,573</b>
<b>Resources Expended</b>					
<b>Net Incoming Resources available for charitable application</b>					
		<b>152,081</b>	<b>321,384</b>	<b>473,465</b>	<b>442,573</b>
<b>Expenditure on Charitable activities</b>					
Charitable activities		18,986	390,433	409,419	387,424
Raising Funds		138,339	66,450	204,789	169,245
		<b>157,325</b>	<b>456,883</b>	<b>614,208</b>	<b>556,669</b>
<b>Total Resources Expended</b>	6	<b>157,325</b>	<b>456,883</b>	<b>614,208</b>	<b>556,669</b>
<b>Net incoming/outgoing resources before transfers</b>		<b>(5,244)</b>	<b>(135,499)</b>	<b>(140,743)</b>	<b>(114,096)</b>
Gross transfers between funds		-	-	-	-
Realised gains/(losses) on investments		(3,172)	-	(3,172)	332
<b>Surplus/(deficit) for the year</b>		<b>(8,416)</b>	<b>(135,499)</b>	<b>(143,915)</b>	<b>(113,764)</b>
<b>Net movement in funds for the year</b>		<b>(8,416)</b>	<b>(135,499)</b>	<b>(143,915)</b>	<b>(113,764)</b>
<b>Reconciliation of funds</b>					
Balances brought forward at 1 January 2017		397,984	233,599	631,583	745,347
<b>Balances carried forward at 31 December 2017</b>		<b>389,568</b>	<b>98,100</b>	<b>487,668</b>	<b>631,583</b>

Approved by the Board of Directors on 27 June 2018 and signed on its behalf by:

  
Aidan Raynor  
Director

  
Lyn Hagin-Meade Halton  
Director

# Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee

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## BALANCE SHEET

as at 31 December 2017

	Notes	2017 €	2016 €
<b>Fixed Assets</b>			
Tangible assets	13	4,772	7,419
<b>Current Assets</b>			
Debtors	14	29,392	20,807
Cash and cash equivalents		514,225	801,446
		543,617	822,253
Creditors: Amounts falling due within one year	15	(60,721)	(198,089)
<b>Net Current Assets</b>		482,896	624,164
<b>Total Assets less Current Liabilities</b>		487,668	631,583
<b>Funds</b>			
Restricted trust funds		98,100	233,599
General fund (unrestricted)		389,568	397,984
<b>Total funds</b>	18	487,668	631,583

Approved by the Board of Directors on 27 June 2018 and signed on its behalf by:

  
Aidan Raynor  
Director

  
Lyn Hagin-Meade Harkin  
Director

**Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee**  
**CASH FLOW STATEMENT**

for the year ended 31 December 2017

	Notes	2017 €	2016 €
<b>Cash flows from operating activities</b>			
Net movement in funds		(145,464)	(125,592)
Adjustments for:			
Depreciation		3,846	4,244
		<u>(141,618)</u>	<u>(121,348)</u>
Movements in working capital:			
Movement in debtors		5,763	(2,135)
Movement in creditors		(137,368)	(37,751)
		<u>(273,223)</u>	<u>(161,234)</u>
<b>Cash flows from investing activities</b>			
Interest received		1,549	11,828
Payments to acquire tangible assets		(1,199)	-
		<u>350</u>	<u>11,828</u>
<b>Cash flows from financing activities</b>			
Advances to subsidiaries/group companies		(14,348)	(120)
		<u>(287,221)</u>	<u>(149,526)</u>
<b>Net increase in cash and cash equivalents</b>		<b>(287,221)</b>	<b>(149,526)</b>
<b>Cash and cash equivalents at 1 January 2017</b>		<b>801,446</b>	<b>950,972</b>
<b>Cash and cash equivalents at 31 December 2017</b>	<b>21</b>	<b>514,225</b>	<b>801,446</b>

# Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee

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

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2017

### 1. ACCOUNTING POLICIES

#### Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice Charities SORP (effective January 2015) in accordance with FRS 102 and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

#### Unrestricted designated funds

Income is designated as restricted and unrestricted. All income is deemed to be unrestricted for expenditure on the general objectives of the charity, unless otherwise classified as restricted. Restricted income is used for specified purposes laid down by the donor. Expenditure for those purposes is charged against that income, together with a fair allocation of overheads and support costs, if any.

#### Incoming Resources

Income consists of donations and other funds generated by voluntary activities, these are included in the financial statements when received at headquarters. Child sponsorship monies are included in the financial statements when received at headquarters. Tax relief is recognised in the period in which it is received.

#### Resources Expended

All expenditure is written off and no value is attributed to stocks or other unexpired costs.

Direct charitable expenditure comprises amounts paid to Christina Noble Children's Foundation in Mongolia and Vietnam.

Management and administrative costs comprise expenditure incurred by Christina Noble Children's Foundation (Ireland) CLG on general administration and expenditure on management and compliance with constitutional and statutory requirements.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	3 - 10 years
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#### Leasing

Rentals payable under operating leases are dealt with in the income and expenditure account as incurred over the period of the rental agreement.

#### Taxation

# Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee

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

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

<b>2. INCOME FROM DONATIONS AND LEGACIES</b>		<b>2017</b>	<b>2016</b>
		€	€
Child Sponsorship		214,617	208,018
Tax relief		73,028	1,800
Give a Ger		-	45,000
Legacies		-	12,549
Grant Income		8,903	-
Other		105,634	129,515
		<u>402,182</u>	<u>396,882</u>
Restricted Income			
Child Sponsorship	€214,617 (2016 - €208,018)		
Give a Ger	€0 (2016 - €45,000)		
Grants received	€8,903 (2016 - €0)		
Other restricted	€81,630 (2016 - €85,624)		
Total restricted	€305,150 (2016 - €338,462)		
Total unrestricted	€97,032 (2016 - €58,240)		
<b>3. Income from other trading activities</b>		<b>2017</b>	<b>2016</b>
		€	€
Brown Thomas Christmas Wrapping		16,234	21,431
€10 donation appeal		-	5,505
Golf Classic		17,927	-
Challenge		15,097	-
Mini Marathon		5,291	2,783
Bank Interest		1,549	11,828
Other		8,518	4,144
Bag Packing		6,667	-
		<u>71,283</u>	<u>45,691</u>
€16,234 received from Brown Thomas is restricted income. All other amounts are unrestricted.			
<b>4. NET INCOMING RESOURCES</b>		<b>2017</b>	<b>2016</b>
		€	€
<b>Net Incoming Resources are stated after charging/(crediting):</b>			
Depreciation of tangible assets		3,846	4,244
(Deficit)/surplus on foreign currencies		3,172	(332)
Operating lease rentals			
- Office equipment		1,786	1,041
		<u>1,786</u>	<u>1,041</u>
<b>5. INVESTMENT AND OTHER INCOME</b>		<b>2017</b>	<b>2016</b>
		€	€
Bank interest		1,549	11,828
		<u>1,549</u>	<u>11,828</u>

# Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee

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

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2017

### 6. ANALYSIS OF RESOURCES EXPENDED

	Charitable activities	Raising Funds	Total	Total
	2017	2017	2017	2016
	€	€	€	€
<b>Other costs</b>				
Mongolia	254,046	-	254,046	132,208
Vietnam	136,387	-	136,387	222,183
Cost of raising funds	-	204,789	204,789	169,245
	<u>390,433</u>	<u>204,789</u>	<u>595,222</u>	<u>523,636</u>
<b>Support costs:</b>	12,633	-	12,633	10,481
<b>Governance Costs:</b>	6,353	-	6,353	22,552
	<u>409,419</u>	<u>204,789</u>	<u>614,208</u>	<u>556,669</u>

### 7. ALLOCATION OF GOVERNANCE AND SUPPORT COSTS

The total support attributable to charitable activities is apportioned based on % of costs incurred in the year for each activity.

	2017	2016
	€	€
Mongolia	12,379	17,177
Vietnam	6,607	15,856
	<u>18,986</u>	<u>33,033</u>

### 8. ANALYSIS OF CHARITABLE EXPENDITURE

The charity undertakes its charitable activities through project work.

	Grant Funding of activities	Support & Governance Costs	2017 Total	2016 Total
	€	€	€	€
Mongolia	250,855	12,379	263,234	149,385
Vietnam	133,915	6,607	140,522	238,039
<b>Total</b>	<b>384,770</b>	<b>18,986</b>	<b>403,756</b>	<b>387,424</b>



**Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee**

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

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2017

**9. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS**

	Support 2017 €	Basis of Apportionment
General office	12,633	Staff Time
	<u>Governance 2017 €</u>	
Audit Fees	6,353	Staff time
<b>Total</b>	<u><u>18,986</u></u>	

**10. EMPLOYEES AND REMUNERATION**

The staff costs comprise:	2017 €	2016 €
Wages and salaries	141,065	99,025
Social security costs	15,360	15,560
	<u>156,425</u>	<u>114,585</u>

There were no employees who received employee benefits of more than €70,000.

<b>11. Wages and Salaries continued</b>	2017 €	2016 €
Wages and Salaries	78,605	84,487
Social Security Costs	11,370	13,997
Wages Global Group Financial*	60,000	14,538
Social Security Costs*	6,450	1,563
	<u>156,425</u>	<u>114,585</u>

\* Wages for an interim group financial reporting manager, salary supported by KCI (UK) Limited

**12. EXPENSES**

The following amounts are included in the expenses for 2017

- €15,000 Paid to operation Childlife (Prof. Martin Corbally), this would usually be funded by KCI
- €62,000 Paid to Administration Mongolia relating to 2015
- €5,310 Flights which would previously have been paid by the UK Office
- €20,000 Shortfalls in the Child Sponsorship which were covered by the Irish Office
- €14,600 Financial Global Manager wages directly paid from Irish Office in 2017

€116,910

These expenses are not expected to recur in subsequent accounting periods.

**Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee**  
 (A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 December 2017

continued

**13. TANGIBLE FIXED ASSETS**

	Fixtures, fittings and equipment €
<b>Cost</b>	
At 1 January 2017	56,329
Additions	1,199
At 31 December 2017	<u>57,528</u>
<b>Depreciation</b>	
At 1 January 2017	48,910
Charge for the year	3,846
At 31 December 2017	<u>52,756</u>
<b>Net book value</b>	
At 31 December 2017	<u>4,772</u>
At 31 December 2016	<u>7,419</u>

**13.1 TANGIBLE FIXED ASSETS PRIOR YEAR**

	Fixtures, fittings and equipment €
<b>Cost</b>	
At 31 December 2016	<u>56,328</u>
<b>Depreciation</b>	
At 1 January 2016	44,665
Charge for the year	4,244
At 31 December 2016	<u>48,909</u>
<b>Net book value</b>	
At 31 December 2016	<u>7,419</u>
At 31 December 2015	<u>11,663</u>

**14. DEBTORS**

	2017 €	2016 €
Trade debtors	160	-
Amounts owed by connected parties (Note 20)	28,158	13,810
Other debtors	-	1,936
Prepayments and accrued income	1,074	5,061
	<u>29,392</u>	<u>20,807</u>

**Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee**  
 (A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2017

<b>15. CREDITORS</b>		<b>2017</b>	<b>2016</b>	
	Amounts falling due within one year	€	€	
	Trade creditors	3,044	637	
	Taxation and social security costs (Note 16)	4,088	6,553	
	Accruals	53,589	190,899	
		<u>60,721</u>	<u>198,089</u>	
<b>16. TAXATION AND SOCIAL SECURITY</b>		<b>2017</b>	<b>2016</b>	
		€	€	
	Creditors:			
	PAYE / PRSI	<u>4,088</u>	<u>6,553</u>	
<b>17. ANALYSIS OF NET ASSETS BY FUND</b>				
	<b>Fixed assets</b>	<b>Current assets</b>	<b>Current liabilities</b>	<b>Total</b>
	- charity use			
	€	€	€	€
	<b>Restricted income</b>			
	Restricted funds	-	-	80,990
	<b>Unrestricted income</b>			
	Unrestricted funds	4,772	462,627	(60,721)
		<u>4,772</u>	<u>543,617</u>	<u>(60,721)</u>
		<u>4,772</u>	<u>543,617</u>	<u>487,668</u>
<b>18. ANALYSIS OF MOVEMENTS ON FUNDS</b>				
	<b>Balance</b>	<b>Incoming</b>	<b>Resources</b>	<b>Balance</b>
	1 January	resources	expended	31 December
	2017			2017
	€	€	€	€
	<b>Restricted income</b>			
	Restricted funds	233,599	321,384	(456,883)
	<b>Unrestricted income</b>			
	Unrestricted funds	397,984	152,081	(160,497)
	<b>Total funds</b>	<u>631,583</u>	<u>473,465</u>	<u>617,380</u>
		<u>631,583</u>	<u>473,465</u>	<u>617,380</u>
		<u>631,583</u>	<u>473,465</u>	<u>487,668</u>

**19. STATUS**

The company is limited by guarantee not having a share capital. The company is exempt from corporation tax and is an 'eligible charity' for the purposes of corporate donations.

The liability of the members is limited.

**Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee**  
 (A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2017

**20. RELATED PARTY TRANSACTIONS**

As permitted by the Companies Act 1990 the company had transactions with other connected parties. The following amounts are receivable at the year end:

Balance 2017 €	Movement in year €	Balance 2016 €	Maximum in year €
<u>28,158</u>	<u>14,348</u>	<u>13,810</u>	<u>28,158</u>

The aggregate value of all such arrangements with directors and connected parties at the end of the year, expressed as a percentage of the company's relevant net assets: 4.458%

**21. CASH AND CASH EQUIVALENTS**

	2017 €	2016 €
Cash and bank balances	460,435	75,731
Cash equivalents	53,790	725,715
	<u>514,225</u>	<u>801,446</u>

**22. POST-BALANCE SHEET EVENTS**

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

**23. RESTRICTED FUNDS**

Income received by the foundation, the application of which is restricted to a specific purpose by the donor, is treated as restricted funds, and is unavailable for other charitable uses. In 2006 the company transferred a sum of €578,552 from unrestricted reserves into restricted reserves. In 2013 the company reversed part of the original transfer by €59,620.

**24. LEASE COMMITMENTS**

In December 2010, the Christina Noble Children's Foundation entered into a 99 year lease with South Dublin County Council for the ECO House located at Kiltipper, Tallaght, Dublin 24. Under the lease the annual rent is abated to €127 once the property is operated as a crèche/childcare facility. The Foundation has entered into a ten year sub lease with An Cosan to operate the ECO House as a childcare facility under their fledglings programme.

**25. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the Board of Directors on 27 June 2018.

**CHRISTINA NOBLE CHILDREN'S FOUNDATION (IRELAND) COMPANY LIMITED BY GUARANTEE**  
(A company limited by guarantee, not having a share capital)

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

**Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee**  
(A company limited by guarantee, not having a share capital)  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**OPERATING STATEMENT**  
for the year ended 31 December 2017

	Schedule	2017 €	2016 €
<b>Income</b>			
- Child sponsorship		214,617	208,018
- Tax relief		73,028	1,800
- Other Donations & Legacies		105,634	129,515
- Give a Ger		-	45,000
- Grant Aid		8,903	-
- Legacies		-	12,549
- Mini marathon		5,291	2,783
- BT Xmas Wrapping		16,234	21,431
- €10 donation appeal		-	5,505
- Other activities		8,518	4,144
- Golf Classic		17,927	-
- Bag packing		6,667	-
- Challenge Income		15,097	-
		<u>471,916</u>	<u>430,745</u>
Charitable activities and other expenses	1	<u>(617,380)</u>	<u>(556,337)</u>
		<u>(145,464)</u>	<u>(125,592)</u>
Miscellaneous income	2	<u>1,549</u>	<u>11,828</u>
<b>Net deficit</b>		<u><u>(143,915)</u></u>	<u><u>(113,764)</u></u>

**Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee**  
(A company limited by guarantee, not having a share capital)  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 1 : CHARITABLE ACTIVITIES AND OTHER EXPENSES**  
for the year ended 31 December 2017

	2017 €	2016 €
<b>Expenses</b>		
Wages and salaries	141,065	99,025
Social security costs	15,360	15,560
Staff training	-	250
Healthcare	5,061	4,281
Rent payable	10,000	10,000
Insurance	1,286	1,692
Leasing of office equipment	1,786	1,041
Light and heat	2,223	1,668
Repairs and maintenance	1,061	3,723
Printing, postage and stationery	2,455	2,847
Advertising	1,184	193
Events Costs	14,254	7,267
Telephone	3,188	2,359
Computer costs	2,356	1,375
Travelling	6,307	2,959
Consultancy fees	33	10,528
Auditor's/Independent Examiner's remuneration	6,353	22,552
Bank charges	2,797	1,968
Credit card charges	428	612
Surplus/deficit on exchange	3,172	(332)
General expenses	1,972	7,814
Requisitions paid to operations	384,770	354,391
Subscriptions	760	320
Overseas operations costs	5,663	-
Depreciation	3,846	4,244
	<u>617,380</u>	<u>556,337</u>

**Christina Noble Children's Foundation (Ireland) Company Limited by Guarantee**  
(A company limited by guarantee, not having a share capital)  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**SCHEDULE 2 : MISCELLANEOUS INCOME**  
for the year ended 31 December 2017

	2017	2016
	€	€
<b>Miscellaneous Income</b>		
Bank Interest	<u>1,549</u>	<u>11,828</u>