

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

Report and Financial Statements
for the period ended 31 August 2016

Company Number: 343001
Charity Number: 14226
Charities Regulatory Authority Number: 20045807

DIT Foundation
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DIT Foundation

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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees	Peter Coyle Sean Dorgan Jim Gahan Neville John Hogan Robert Kerr David Mario Kennedy Anna Marie McHugh Carolán Mary Lennon (Retired 2 November 2016) Brian Norton Noel O'Connor
Company Secretary	Noel O'Connor
Charity Number	14226
Charities Regulatory Authority Number	20045807
Company Number	343001
Registered Office and Principal Address	Dublin Institute of Technology The Clock Tower Grangegorman Dublin 7
Auditors	Anne Brady McQuillans DFK Chartered Accountants and Registered Auditors Iveagh Court Harcourt Road Dublin 2
Bankers	AIB 1 Lower Baggot Street Dublin 2
Solicitors	Arthur Cox Solicitors Earlsfort Terrace Dublin 2

DIT Foundation

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TRUSTEES' ANNUAL REPORT

for the period ended 31 August 2016

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the period ended 31 August 2016.

The charitable 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), the organisation has implemented its recommendations where relevant in these financial statements.

The trustees, who are also the directors of the charity, at the date of this report and those who served during the financial period together with the dates of any changes are set out on page 3.

Principal Activities

The principal activity of the charity during the period was the provision of support to Dublin Institute of Technology in its advancement of education and research.

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

Future Developments

Over the next number of years DIT Foundation will be focusing on our key priorities and working to further engage DIT's global alumni community with Dublin Institute of Technology. In particular the next three years will see the development of the East and Central Quad to DIT's new campus at Grangegorman, Dublin 7. This next phase of the new campus development is a €200m project and will require significant philanthropic investment to deliver state-of-the-art teaching and learning facilities for the next generation of students.

Post-Balance Sheet Events

There have been no circumstances or events subsequent to the period end, which require adjustment to or disclosure in the financial statements or in the notes thereto.

Principal Risks and Uncertainties

DIT Foundation manages a risk register which is reviewed on an annual basis and updated when necessary. DIT Foundation's risk register is in line with DIT's risk management strategy.

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TRUSTEES' ANNUAL REPORT

for the period ended 31 August 2016

Objectives and Activities

DIT Foundation is an independent charity (CHY 14226) established in 2001 to advance the mission of Dublin Institute of Technology - Ireland's leading provider of technological education - and thereby facilitate and innovative, responsive, student-centred teaching and learning environment for a diverse range and level of programmes to students of all ages and backgrounds.

Philanthropy has a key role to play in leveraging funds and enhancing the resources that can be offered to future generations of students. DIT Foundation is committed to demonstrating the unique culture of DIT and unlocking the power of private support to the Institute.

DIT Foundation is working to foster a culture of philanthropy within DIT and to encourage philanthropic support for and engagement with DIT from alumni, friends, staff, corporations and charitable trusts.

FUNDRAISING PRIORITIES 2017 - 2020

Capital Development

DIT's new campus at Grangegorman in Dublin's north inner city is one of the largest ever capital investments in higher education in Ireland. Philanthropy has a key role to play in the delivery of this state-of-the-art campus for 21st century education.

The philanthropic target for DIT Grangegorman has been set at €30 million, 10% of the overall cost of delivering phases 1 and 2. Support for the campus development will be sought from alumni and friends, including corporate donors, major donors and charitable trusts and foundations.

College and School Support

DIT Foundation works closely with Colleges and Schools to determine fundraising needs based on strategic priorities and to provide support for excellence in teaching and research.

Current examples of support include the Access to Apprenticeship Pilot Programme, Mont Kavanagh Trust Scholarships, Morrison Scholarship for students of Architecture and Architectural Technology; the Renewable Energy Travel Scholarship; support for a number of interdisciplinary and community projects in Bolton Street through the Michael O'Donnell Fund; in-kind donations of equipment to Bolton Street and Kevin Street from Topcon Corporation.

Powering Participation at DIT

DIT Foundation donors financially support a range of programmes across DIT which support individuals and communities in reaching their full potential.

DIT Foundation's Annual Access Fund Appeal is designed to support access students across all DIT's Colleges and Schools.

Achievements and Performance

In 2016 DIT Foundation produced our first Donor Impact Report covering the 2015 calendar year. During this period we supported many students at DIT through philanthropic donations to the student assistance fund and the access programme. We were also in a position to support projects at DIT through a grant scheme, these included Formula DIT, the Caruana Music Project and a transition year programme for architecture. Our donors also supported specific Access programmes targeting students returning to education following a long absence through the Access Foundation Programme.

Financial Review

During this period DIT Foundation appointed two new members of staff to the team in the positions of Executive Director and Alumni Relations Manager. It was also agreed by the board of DIT Foundation to align our financial year with that of DIT to ease reporting. The period covered in this audit is 1 January 16 to 31 August 16.

Structure, Governance and Management

DIT Foundation is staffed by an Executive Director, Senior Development Manager, Development Manager (to be appointed), Alumni Relations Manager and Administrator. The Foundation is overseen by an external voluntary board, the DIT Foundation Board. DIT Foundation is currently on the journey to successful compliance with the Governance Code.

The names of persons who at any time during the financial period and since the period end unless otherwise stated were

Trustees of the charity include:

Peter Coyle

Sean Dorgan

Jim Gahan

Neville John Hogan

Robert Kerr

David Mario Kennedy

Anna Marie McHugh

Carolann Mary Lennon (Retired 2 November 2016)

Brian Norton

Noel O'Connor

Noel O'Connor held the position of company secretary for the duration of the financial period.

DIT Foundation

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TRUSTEES' ANNUAL REPORT

for the period ended 31 August 2016

Auditors

Anne Brady McQuillans DFK were appointed auditors by the trustees to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the Section 383(2) of the Companies Act, 2014. Brennan Governey & Co. resigned as auditors during the year.

Statement on Relevant Audit Information

There is no relevant audit information of which the statutory auditors are unaware. The trustees 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.

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act, 2014, the trustees have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the charity's office at Dublin Institute of Technology, The Clock Tower, Grangegorman, Dublin 7.

Payment of Creditors

The trustees acknowledge their responsibility for ensuring compliance with the provisions of the EC (Late Payment) Regulation 2002. It is the charity policy to agree payment terms with all suppliers and to adhere to those payment terms.

Research and Development

The charity did not engage in any research and development activity during the period.

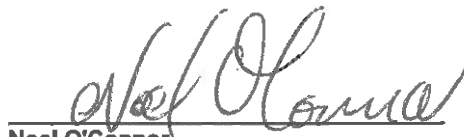
Reserves policy

Restricted funds are those amounts received for specific projects where the expense has not yet been recognised. Unrestricted funds can be used at the discretion of the Board. The charity is in the process of drafting an updated Reserves Policy.

Signed on behalf of the Board


Jim Gahan
Trustee

Date: 19/5/2017


Noel O'Connor
Trustee

Date: 19/5/2017

DIT Foundation

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the period ended 31 August 2016

The trustees 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 trustees as 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 trustees 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) 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 trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.


In so far as the trustees 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 trustees 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


Jim Gahan
Trustee

Date: 19/5/2017


Noel O'Connor
Trustee

Date: 19/5/2017

INDEPENDENT AUDITOR'S REPORT

to the Trustees of DIT Foundation

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

We have audited the financial statements of DIT Foundation for the period ended 31 August 2016 which comprise the Statement of Financial Activities, the Summary 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 charitable company's trustees, 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 charitable company's trustees 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities, the charitable company's trustees 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 charitable company has kept proper books of account; and
- whether the Trustees' Annual Report is consistent with the financial statements.

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

We read the Trustees' 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 charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' 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 trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable 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.

We have undertaken the audit in accordance with the requirements of the APB Ethical Standards including the APB Ethical Standard, Provisions Available for Small Entities, in the circumstances set out in Note 2 to the financial statements.

INDEPENDENT AUDITOR'S REPORT

to the Trustees of DIT Foundation

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

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 charitable company as at 31 August 2016 and of its incoming resources and application of resources, including its income and expenditure, for the period 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 charitable company. The financial statements are in agreement with the books of account.

In our opinion the information given in the Trustees' 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 trustees' remuneration and transactions specified by Sections 305 to 312 of the Act are not made.

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the charity were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Trustees' Report is consistent with the financial statements.



Anne Brady
for and on behalf of
ANNE BRADY MCQUILLANS DFK
Chartered Accountants and Registered Auditors
Iveagh Court
Harcourt Road
Dublin 2

Date:

17th May 2017

DIT Foundation


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STATEMENT OF FINANCIAL ACTIVITIES

for the period ended 31 August 2016

		Unrestricted	Restricted	8 Months	12 months
		Funds	Funds	Total	Total
		2016	2016	2016	2015
	Notes	€	€	€	€
Incoming Resources					
Generated funds:					
Investment and Other Income	4	20,468	-	20,468	2,658
Charitable activities:					
Programme Support		79,091	7,465	86,556	133,817
Capital Projects		79,091	30,000	109,091	237,247
Student Support		79,091	39,063	118,154	299,412
Other incoming resources		-	-	-	8,026
Total incoming resources		257,741	76,528	334,269	681,160
Resources Expended					
Resources Expended on Charitable Activities					
Programme Support		54,984	4,064	59,048	90,989
Capital Projects		54,984	-	54,984	384,802
Student Support		90,633	93,999	184,632	149,571
		200,601	98,063	298,664	625,362
Total Resources Expended	5	200,601	98,063	298,664	625,362
Net movement in funds for the period		57,140	(21,535)	35,605	55,798
Reconciliation of funds					
Balances brought forward at 1 January 2016		443,724	431,897	875,621	819,823
Balances carried forward at 31 August 2016		500,864	410,362	911,226	875,621

Approved by the Trustees on 17/5/2017 and signed on its behalf by


Jim Gahan
Trustee


Noel O'Connor
Trustee

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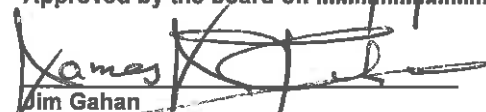
SUMMARY INCOME AND EXPENDITURE ACCOUNT

for the period ended 31 August 2016

		8 Months	12 Months
	Statement of Financial Activities	2016 €	2015 €
Gross income	Unrestricted funds	257,741	
	Restricted funds	76,528	
		<u>334,269</u>	<u>681,160</u>
Total income		334,269	681,160
Total expenditure		(298,664)	(625,362)
Net income/(expenditure)		<u>35,605</u>	<u>55,798</u>

The charitable company has no recognised gains or losses other than the surplus for the period. The results for the period have been calculated on the historical cost basis.

Approved by the board on 17/5/2017 and signed on its behalf by


Jim Gahan
Trustee


Noel O'Connor
Trustee

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BALANCE SHEET

as at 31 August 2016

		8 Months 2016 €	12 Months 2015 €
Fixed Assets	Notes		
Tangible assets	9	-	113
Current Assets			
Debtors	10		159,256
Cash and cash equivalents		921,620	784,052
		921,620	943,308
Creditors: Amounts falling due within one year	11	(10,394)	(67,800)
Net Current Assets		911,226	875,508
Total Assets less Current Liabilities		911,226	875,621
Funds			
Restricted trust funds		410,362	431,897
General fund (unrestricted)		500,864	443,724
Total funds	13	911,226	875,621

Approved by the Trustees on 17/5/2017 and signed on its behalf by


Jim Gahan
Trustee


Noel O'Connor
Trustee

DIT Foundation
CASH FLOW STATEMENT
for the period ended 31 August 2016

	Notes	8 Months 2016 €	12 Months 2015 €
Cash flows from operating activities			
Net movement in funds		33,046	46,951
Adjustments for:			
Depreciation		113	113
		<u>33,159</u>	<u>47,064</u>
Movements in working capital:			
Movement in debtors		159,256	(32,598)
Movement in creditors		(57,406)	67,800
		<u>135,009</u>	<u>82,266</u>
Cash flows from investing activities			
Interest received		155	2,658
Dividends received		2,404	6,189
		<u>2,559</u>	<u>8,847</u>
Net cash generated from investment activities			
		<u>2,559</u>	<u>8,847</u>
Net increase/(decrease) in cash and cash equivalents		137,568	91,113
Cash and cash equivalents at 1 January 2016		784,052	692,939
		<u>784,052</u>	<u>692,939</u>
Cash and cash equivalents at 31 August 2016		921,620	784,052
		<u>921,620</u>	<u>784,052</u>

DIT Foundation

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

NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31 August 2016

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) 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.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charitable company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charitable company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Resources Expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated 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 - 25% (Fully written off in year)

Taxation

No charge to current or deferred taxation arises as the charity has been granted exemption by the Revenue authorities in Ireland.

Period of Financial Statements

The comparative figures relate to the 12 month period ended 31 December 2015.

2. PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements.

3. NET INCOMING RESOURCES

	2016	2015
	€	€
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	113	113

4. INVESTMENT AND OTHER INCOME

	2016	2015
	€	€
Sundry income	20,313	8,026
Bank interest	155	2,658
Investment income	2,404	6,189
	22,872	16,873

DIT Foundation

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NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31 August 2016

continued

5. ANALYSIS OF RESOURCES EXPENDED

	Programme Support 2016 €	Capital 2016 €	Student Support 2016 €	Total 2016 €	Total 2015 €
Other costs					
Staff costs	34,932	34,932	34,932	104,796	154,524
Fundraising, scholarships and other	3,050	-	93,999	97,049	72,584
Campaign and promotion	-	-	3,724	3,724	7,239
Depreciation	113	-	-	113	-
Capital campaign	-	-	-	-	300,000
Other	901	-	-	901	-
	<u>38,996</u>	<u>34,932</u>	<u>132,655</u>	<u>206,583</u>	<u>534,347</u>
Support costs:	17,384	17,384	49,309	84,077	83,934
Governance Costs:	2,668	2,668	2,668	8,004	7,081
Totals	<u>59,048</u>	<u>54,984</u>	<u>184,632</u>	<u>298,664</u>	<u>625,362</u>

6. ANALYSIS OF RESOURCES EXPENDED AND RELATED INCOME FOR CHARITABLE ACTIVITIES

	Programme Support 2016 €	Capital 2016 €	Student Support 2016 €	Total 2016 €	Total 2015 €
Charitable activities:					
Direct and other costs					
Income	86,556	109,091	118,154	313,801	670,476
Costs	(59,048)	(54,984)	(184,632)	(298,664)	(625,362)
	<u>27,508</u>	<u>54,107</u>	<u>(66,478)</u>	<u>15,137</u>	<u>45,114</u>

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	Support 2016 €	Basis of Apportionment
Staff costs	61,863	Pro rata per activity
Office costs	2,178	Pro rata per activity
Graduation	9,435	Pro rata per activity
Events, sponsorship costs, subscriptions and conferences	10,601	Pro rata per activity
	<u>84,077</u>	
	Governance	
	2016 €	
Legal and professional fees	2,433	Pro rata per activity
Audit	4,860	Pro rata per activity
Bank fees	711	Pro rata per activity
	<u>8,004</u>	
Total	<u>92,081</u>	

DIT Foundation

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

NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31 August 2016

continued

8. EMPLOYEES AND REMUNERATION**Number of employees**

The average number of persons employed (including executive trustees) during the period was as follows:

	2016 Number	2015 Number
Administration	4	2

The staff costs comprise:

	2016 €	2015 €
Payroll Costs	162,927	154,524

9. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Total €
Cost		
At 31 August 2016	6,449	6,449
Depreciation		
At 1 January 2016	6,336	6,336
Charge for the period	113	113
At 31 August 2016	6,449	6,449
Net book value		
At 31 August 2016	-	-
At 31 December 2015	113	113

9.1 TANGIBLE FIXED ASSETS PRIOR YEAR

	Fixtures, fittings and equipment €	Total €
Cost		
At 31 December 2015	6,449	6,449
Depreciation		
At 1 January 2015	6,223	6,223
Charge for the year	113	113
At 31 December 2015	6,336	6,336
Net book value		
At 31 December 2015	113	113
At 31 December 2014	226	226

10. DEBTORS

	2016 €	2015 €
Prepayments and accrued income	-	159,256

DIT Foundation

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NOTES TO THE FINANCIAL STATEMENTS

for the period ended 31 August 2016

continued

11. CREDITORS	2016	2015
Amounts falling due within one year	€	€
Trade creditors	5,535	-
Accruals	4,859	67,800
	10,394	67,800

12. ANALYSIS OF NET ASSETS BY FUND

	Current assets	Current liabilities	Total
	€	€	€
Restricted income			
Restricted Funds	410,362	-	410,362
Unrestricted income			
Unrestricted Funds	511,258	(10,394)	500,864
	921,620	(10,394)	911,226

13. ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2016	Incoming resources	Resources expended	Balance 31 August 2016
	€	€	€	€
Restricted income				
Restricted Funds	431,897	76,528	(98,063)	410,362
Unrestricted income				
Unrestricted Funds	443,724	257,741	(200,601)	500,864
Total funds	875,621	334,269	298,664	911,226

14. STATUS

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

The liability of the members is limited.

Every member of the charity undertakes to contribute to the assets of the charity in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the charity contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

15. POST-BALANCE SHEET EVENTS

There have been no circumstances or events subsequent to the period end, which require adjustment to or disclosure in the financial statements or in the notes thereto.

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on

17th May 2017