

Registration Number 216006

DEBT AND DEVELOPMENT COALITION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

DEBT AND DEVELOPMENT COALITION IRELAND
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS AND OTHER INFORMATION

Directors	Eilish Dillion Vicky Donnelly Elena Garcia Sebit Iwa Mbemba Jabbi Dr. Sheila Killian Sorley Mc Caughey Stephen Mc Closkey Morina O' Neill	Appointed 25/10/12 Resigned 25/10/12 Resigned 27/05/2013
Secretary	Sorley Mc Caughey Morina O' Neill	Appointed 27/05/2013 Resigned 27/05/2013
Company number	216006	
Registered office	Unit F5, Spade Enterprise Centre, North King Street, Dublin 7.	
Auditors	KSí Faulkner Orr, Registered Auditors, KSí House, 10 Whitefriars, Aungier Street, Dublin 2.	
Bankers	Allied Irish Banks Plc, 140 Lr. Drumcondra Road, Dublin 9.	

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2012

The directors present their report and the audited financial statements for the year ended 31 December 2012.

Licence to omit the word 'Limited'

The Minister for Enterprise, Trade and Employment, in March 1994, granted a licence to the company to be registered with limited liability without the addition of the word 'Limited' to its name.

Principal activities and review of the organisation

The company is engaged in creating and increasing awareness of the issues of Third World Debt due and owing by Third World countries and to promote the elimination or reduction of this debt.

The directors aim to present a balanced and comprehensive review of the development and performance of the organisation during the year and its position at the year end. The review is consistent with the size and non-complex nature of the organisation and is written in the context of the risks and uncertainties faced.

The directors are satisfied that the results for the year are consistent with expected levels.

As for many organisations of this size, the environment in which we operate continues to be challenging. With the risks and uncertainties we face in mind, as detailed below, we are aware that any plans for the future development of the organisation may be subject to unforeseen future events outside our control.

Results

The results for the year are set out on page 8.

Principal risks and uncertainties

The directors consider that the following are the principal risk factors that could materially and adversely affect the company's future operating profits or financial position:

- Loss of core funding

The company has organisational policies and structures to limit some of these risks and the board of directors regularly review, reassess and proactively limit the associated risks insofar as possible.

Events since the balance sheet date

There have been no important events affecting the company since the year end.

Future developments

The company has developed an established place for itself within its market and will continue developments in this area.

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2012

Directors of the company

The present membership of the board is listed on the 'Directors and other information' page. The directors have no financial interest in the company.

Books of account

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the finance function. The books of account of the company are maintained at the Registered Office.

Auditors

KSí Faulkner Orr were appointed auditors by the directors during the year and they have expressed their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

Taxation status

Debt and Development Coalition Ireland is a "Not for Profit" organisation, which was granted "Mutuality of Trade" by the Revenue Commissioners in 1996, thereby exempting it from taxation on operating surpluses. However, investment income is liable to corporation tax.

This report was approved by the board on 24/10/13 and signed on its behalf by



Director



Director

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE

MEMBERS' FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by Chartered Accountants Ireland.

Irish 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 company and of the surplus or deficit of the company for that year.

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

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.


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

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company 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 Acts, 1963 to 2012. 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.

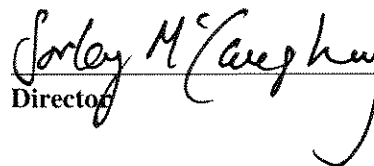
In so far as the directors are aware:

- there is no relevant audit information (information needed by the auditors in connection with preparing their report) of which the company's auditors are 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 company's auditors are aware of that information.

On behalf of the board



Director



Director

Date: 24/10/13

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
DEBT AND DEVELOPMENT COALITION IRELAND**

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

FOR THE YEAR ENDED 31 DECEMBER 2012

We have audited the financial statements of Debt and Development Coalition Ireland for the year ended 31 December 2012 which comprise the income and expenditure account, the balance sheet, cash flow statement and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

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 generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by Chartered Accountants 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).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. 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 auditors' 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.

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 Acts, 1963 to 2012. We also report to you whether in our opinion: proper books of account have been kept by the company; whether, at the balance sheet date, there exists a financial situation requiring the convening of an Extraordinary General Meeting of the company; and whether the information given in the directors' report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's financial statements are in agreement with the books of account.

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

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.

Basis of audit 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

DEBT AND DEVELOPMENT COALITION IRELAND (CONTINUED)

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

FOR THE YEAR ENDED 31 DECEMBER 2012

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 - Provisions Available for Small Entities, in the circumstances set out in the notes to the financial statements.

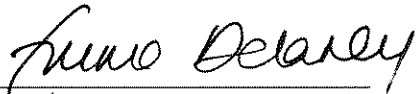
Opinion

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 the company's affairs as at 31 December 2012 and of its results for the year then ended ; and
- have been properly prepared in accordance with the Companies Acts, 1963 to 2012.

We have obtained all the information and explanations, which 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' report is consistent with the financial statements.



**Emma Delaney, for and on behalf of,
KSi Faulkner Orr,
Registered Auditors.**

Date: 24 October 2013

**KSi House,
10 Whitefriars,
Aungier Street,
Dublin 2.**

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

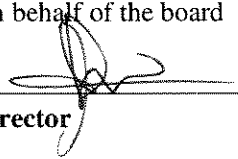
INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2012

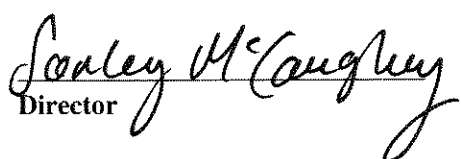
			Continuing operations	
	Notes	Appendix	2012	2011
			€	€
Income	3	I	81,660	107,204
Expenditure		I	(82,488)	(102,577)
(Deficit)/surplus on ordinary activities before interest			(828)	4,627
Other interest receivable and similar income	5		152	539
(Deficit)/surplus on ordinary activities			(676)	5,166
Tax on (deficit)/surplus on ordinary activities	8		(38)	(135)
(Deficit)/surplus on ordinary activities after taxation	13		(714)	5,031

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

On behalf of the board



Director



Director

Date: 24/10/13

The notes on pages 11 to 16 form an integral part of these financial statements.

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012		2011	
		€	€	€	€
Fixed assets					
Tangible assets	9		99		127
Current assets					
Debtors	10	105		289	
Cash at bank and in hand		110,780		92,789	
		<u>110,885</u>		<u>93,078</u>	
Creditors: amounts falling due within one year	11	<u>(36,731)</u>		<u>(18,238)</u>	
Net assets			<u>74,253</u>		<u>74,967</u>
Reserves					
Income and expenditure account	13		<u>74,253</u>		<u>74,967</u>
Members' funds	14		<u>74,253</u>		<u>74,967</u>

The financial statements were approved by the board and authorised for issue on 24/10/13 and signed on its behalf by

Director

Jonathan McCaughey

Director

The notes on pages 11 to 16 form an integral part of these financial statements.

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2012

	Notes	2012 €	2011 €
Reconciliation of operating (deficit)/surplus to net cash inflow from operating activities			
Operating (deficit)/surplus		(828)	4,627
Depreciation		28	1,800
(Increase) / Decrease in debtors		184	94
Increase / (Decrease) in creditors		18,493	(12,131)
Net cash inflow from operating activities		<u>17,877</u>	<u>(5,610)</u>
Cash flow statement			
Net cash inflow from operating activities		17,877	(5,610)
Returns on investments and servicing of finance	15	152	539
Taxation	15	(38)	(135)
Increase in cash in the year		<u>17,991</u>	<u>(5,206)</u>
Reconciliation of net cash flow to movement in net funds (note 16)			
Increase in cash in the year		17,991	(5,206)
Net funds at 1 January 2012		92,789	97,995
Net funds at 31 December 2012		<u>110,780</u>	<u>92,789</u>

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1. Statement of accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts, 1963 to 2012, Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board.

1.2. Income policy

Income represents grants, donations and membership fees received and receivable during the year.

1.3. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

Campaign equipment	-	33 1/3 % Straight line
Fixtures and fittings	-	15% Straight line
Computer equipment	-	33 1/3 Straight line

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.5. Deferred income

Specific grants are matched with identifiable costs and are released to the income and expenditure account in the years in which the related expenditure is incurred in accordance with FRS 4 'Government Grants'. Any amounts not expended at the year end are included in creditors as deferred income. Grants are only recognised when all the conditions of the grant are satisfied.

2. APB Ethical Standard - Provisions Available for Small Entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements.

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

3. Income

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

4. Operating (deficit)/surplus	2012	2011
	€	€

Operating (deficit)/surplus is stated after charging:

Depreciation of tangible assets	28	1,800
Auditors' remuneration	3,075	4,305
	<u> </u>	<u> </u>

5. Interest receivable and similar income	2012	2011
	€	€

Bank interest	<u>152</u>	<u>539</u>
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6. Employees

Number of employees

The average weekly number of employees during the year were:	2012	2011
	Number	Number

Co-ordinator	<u>1</u>	<u>1</u>
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Employment costs	2012	2011
	€	€

Wages and salaries	40,015	31,949
Employers' PRSI	4,269	2,986
Employer's pension contribution	2,500	1,875
	<u>46,784</u>	<u>36,810</u>

7. Transactions with directors

There were no transactions with the directors during the year.

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

8. Tax on (deficit)/surplus on ordinary activities

Analysis of charge in year	2012	2011
	€	€
Corporation tax	38	135
	<u>38</u>	<u>135</u>

No provision for corporation tax is necessary on operating income due to the granting by the Revenue Authorities of 'Mutuality of Trade' thereby exempting surpluses from corporation tax. A provision for corporation tax on deposit interest has been made at the rate of 25%.

9. Tangible fixed assets

	Fixtures and fittings	Campaign equipment	Computer equipment	Total
	€	€	€	€
Cost				
At 1 January 2012	7,001	2,776	6,420	16,197
At 31 December 2012	<u>7,001</u>	<u>2,776</u>	<u>6,420</u>	<u>16,197</u>
Depreciation				
At 1 January 2012	6,880	2,776	6,414	16,070
Charge for the year	22	-	6	28
At 31 December 2012	<u>6,902</u>	<u>2,776</u>	<u>6,420</u>	<u>16,098</u>
Net book values				
At 31 December 2012	<u>99</u>	<u>-</u>	<u>-</u>	<u>99</u>
At 31 December 2011	<u>121</u>	<u>-</u>	<u>6</u>	<u>127</u>

10. Debtors

	2012	2011
	€	€
Other debtors	18	11
Prepayments and accrued income	87	278
	<u>105</u>	<u>289</u>

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

11.	Creditors: amounts falling due within one year	2012	2011
		€	€
	<i>Other creditors</i>		
	Other creditors	2,868	2,734
	Accruals and deferred income	31,153	12,792
	<i>Taxation creditors</i>		
	PAYE/PRSI	2,710	2,712
		<u>36,731</u>	<u>18,238</u>

12.	Deferred income	2012	2011
		€	€
	Grants	<u>27,978</u>	<u>8,110</u>

	Deferred income as at 01/01/12 (Dr)/Cr	Grant received during 2012 (Dr)/Cr	Charge to income and expenditure 2012 (Dr)/Cr	Deferred income as at 31/12/12 (Dr)/Cr
Trocaire -2011-2012	4,000	-	(4,000)	-
Trocaire - 2012-2013	-	10,000	(5,000)	5,000
Irish Aid - 2011 - 2012	450	7,512	(7,962)	-
Irish Aid - 2012 - 2013	-	42,275	(25,691)	16,584
Joseph Rowntree Trust	2,116	-	(2,116)	-
Concern 2012 - 2013	-	9,700	(4,850)	4,850
Christain Aid - Annual grant	-	11,700	(11,700)	-
Christain Aid - Tax campaign	1,544	-	-	1,544
	<u>8,110</u>	<u>81,187</u>	<u>(61,319)</u>	<u>27,978</u>

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

13. Income and expenditure account		2012	2011
		€	€
Opening reserves		74,967	69,936
Deficit for the year		(714)	5,031
Closing reserves		<u>74,253</u>	<u>74,967</u>
14. Reconciliation of movements in members' funds		2012	2011
		€	€
(Deficit)/surplus for the year		(714)	5,031
Opening members' funds		74,967	69,936
Closing members' funds		<u>74,253</u>	<u>74,967</u>
15. Gross cash flows		2012	2011
		€	€
Returns on investments and servicing of finance			
Interest received		<u>152</u>	<u>539</u>
Taxation			
Corporation tax repaid		<u>(38)</u>	<u>(135)</u>
16. Analysis of changes in net funds			
	Opening balance	Cash flows	Closing balance
	€	€	€
Cash at bank and in hand	<u>92,789</u>	<u>17,991</u>	<u>110,780</u>
Net funds	<u>92,789</u>	<u>17,991</u>	<u>110,780</u>
17. Company limited by guarantee			
The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €5.			

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

18. Approval of financial statements

The board of directors approved these financial statements and authorised them for issue on
24/10/13.

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

**The following pages do not form part of the statutory accounts
and are not covered by the Independent Auditor's Report.**

DEBT AND DEVELOPMENT COALITION IRELAND

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2012

Appendix I	2012		2011	
	€	€	€	€
Income				
Membership	19,769		32,560	
Grants	61,319		73,430	
Other income	572		1,214	
		81,660		107,204
Expenditure				
Wages and salaries	40,015		31,949	
Employer's PRSI contributions	4,269		2,986	
Pension costs	2,500		1,875	
Printing, stationery and research	7,879		19,357	
Website development and maintenance	2,176		3,846	
Intern expense	3,070		2,883	
Seminars and conferences	1,318		2,618	
Foreign travel	901		1,008	
Events / meetings expenses	2,973		1,703	
Rent, light & heat	7,824		7,213	
Staff training	500		-	
Insurance	709		536	
Postage	705		385	
Telephone	298		1,470	
Travelling and subsistence	1,606		2,557	
Consultancy fees	1,227		13,705	
Audit and accountancy	3,529		4,305	
Bank charges	90		55	
General expenses	871		2,326	
Depreciation on fixtures and fittings	22		22	
Depreciation on computer equipment	6		1,778	
		(82,488)		(102,577)
(Deficit)/surplus for the year		(828)		4,627