

**NATIONAL WOMEN'S COUNCIL OF  
IRELAND -  
AMALGAMATED**

**Limited by Guarantee**

**FINANCIAL STATEMENTS**

**31st DECEMBER 2008**

# **NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED LIMITED BY GUARANTEE**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2008**

---

<b>CONTENTS</b>	<b>PAGE</b>
Officers and professional advisers	<b>1</b>
The directors' report	<b>2</b>
Independent auditor's report to the members	<b>5</b>
Income and expenditure account	<b>7</b>
Balance sheet	<b>8</b>
Cash flow statement	<b>9</b>
Notes to the financial statements	<b>11</b>

# NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED LIMITED BY GUARANTEE

## OFFICERS AND PROFESSIONAL ADVISERS

---

### **The board of directors**

Therese Murphy  
Isobel Butler  
Aileen Heverin  
Kathleen O'Sullivan  
Clare Treacy  
Maura Butler  
Ellen O'Malley-Dunlop  
Temenuzhka Yonkova  
Kate Morgan

### **Company secretary**

Maureen Kelly

### **Registered office**

9 Marlborough Court  
Marlborough Street  
Dublin 1

### **Auditor**

Grant Thornton  
Chartered Accountants  
& Registered Auditors  
24 - 26 City Quay  
Dublin 2

### **Bankers**

Bank of Ireland  
Lower Baggot Street  
Dublin 2  
Ireland

### **Solicitors**

O'Donnell Sweeney Solicitors  
The Earlsfort Centre  
Earlsfort Terrace  
Dublin 2

# NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED LIMITED BY GUARANTEE

## THE DIRECTORS' REPORT

YEAR ENDED 31st DECEMBER 2008

---

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31st December 2008

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year continued to be working together to transform society into a just and equitable community, a community in which all women and men have equal power to shape society and their own lives.

The directors are satisfied with the results for the year. The 2008 accounts show a surplus of €1,381. At the year end the Balance Sheet shows operating reserves of €56,260 and a capital reserve of €200,000 which is designated to be used for the infrastructural needs of the organisation.

### FAIR REVIEW OF THE DEVELOPMENT AND PERFORMANCE OF THE ORGANISATIONS BUSINESS

During 2008 the organisation continued its work in line with the implementation of its Strategic Plan 2006-2010. The principal activities carried out in 2008 and which are reflected in the income and expenditure accounts for the year are as follows:

- Lobbying to increase the presence of women in decision-making arenas.
- Participating in the National Women's Strategy Coordinating Committee.
- Continuing to roll out the Social Welfare Reform campaign with a specific focus on the area of pensions and the recognition of women's care work.
- Publication of Research on a "Pension model for Women in Ireland" and launch of same.
- Joint Publication and launch of 'Where are we now? New feminist perspectives on women in contemporary Ireland' with TASC.
- Campaigning for subsidised childcare provision based on the research model published in 2005.
- Continuing the work on the Social Welfare Campaign through the organisation of focus group meetings.
- Participating in Social Partnership talks.
- Supporting the Violence Against Women sector in its engagement with diverse women's groups experiencing disadvantage/discrimination, and with the new COSC Office
- Management of the Irish Observatory on Violence Against Women, and dissemination of the 2<sup>nd</sup> National Report focusing on Pornography.
- Representing affiliates in the media and other public fora.
- Ongoing development of the website for the organisation.
- Working with the Members through the outreach and support programme.
- Holding monthly Executive Board Meetings and attending quarterly European Women's Lobby meetings.
- Continuing to develop our support and outreach services to NWCi affiliates and other marginalised women's groups.
- Dissemination of the Women's Health Policy and designing a campaign strategy to progress the recommendations included in the Policy.
- Attending European Women's Lobby (EWL) meetings in Brussels.
- Hosting of annual events (Four Members Meetings, AGM, International Women's Day (IWD) Event, Pension Research Launch, Evening Seminars and Pre- Budget Submission Launch).
- Production and dissemination of Publications (EWM, Project Publications, Pension Research Publication, Annual Report, Pre- Budget Submission).
- Continuing to apply for new sources of funding and working on sourcing new premises.

# NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED LIMITED BY GUARANTEE

## THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31st DECEMBER 2008

---

### PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks and uncertainties facing the organisation continues to be the sourcing of new funding and a permanent office base.

The submission of new funding applications and working on the premises issue will continue to be a priority for the organisation throughout 2009, as well as the continued implementation of its Strategic Plan.

### RESULTS

The results for the year are set out in the company Income and expenditure account on page 7. The directors have not recommended a dividend.

### IMPORTANT EVENTS SINCE THE YEAR END

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

### DIRECTORS

The directors and secretary who served the company during the year were as follows:

Therese Murphy	
Isobel Butler	
Aileen Heverin	
Kathleen O'Sullivan	
Clare Treacy	
Maura Butler	
Ellen O'Malley-Dunlop	(Appointed 20th June 2008)
Temenuzhka Yonkova	(Appointed 20th June 2008)
Kate Morgan	(Appointed 20th June 2008)
Marie Hainsworth	(Retired 20th June 2008)
Stephanie Whyte	(Retired 20th June 2008)
Berta Armitage	(Retired 20th June 2008)
Breda Raggett	(Retired 20th June 2008)
Tara Droog	(Retired 20th June 2008)

The secretary was Maureen Kelly.

### DIRECTORS' RESPONSIBILITIES

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 The Institute of Chartered Accountants in 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 profit or loss of the company for that year. In preparing these 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; and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

# **NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED LIMITED BY GUARANTEE**

## **THE DIRECTORS' REPORT *(continued)***

**YEAR ENDED 31st DECEMBER 2008**

---

The directors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable themselves to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with the Companies Acts, 1963 to 2006. The directors 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.

### **BOOKS OF ACCOUNT**

The directors have employed a suitably qualified person to maintain both companies books and records. They are kept at their registered office at 9 Marlborough Court, Marlborough Street, Dublin 1.

### **AUDITOR**

The auditor, Grant Thornton, will continue in office in accordance with section 160(2) of the Companies Act 1963.

Signed on behalf of the directors

Maura Butler  
Chairperson

Therese Murphy  
Deputy Chairperson

Approved by the directors on 31<sup>st</sup> March 2009.

# **NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED LIMITED BY GUARANTEE**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED FOR THE YEAR ENDED 31st DECEMBER 2008**

---

We have audited the financial statements of National Women's Council of Ireland Limited and National Womens' Council of Ireland Education and Training Limited for the year ended 31 December 2008 which comprise the Statement of Financial Activities, the Balance Sheet, cashflow statement and notes of both companies which have been prepared under the accounting policies appropriate to each company and from which the attached amalgamated financial statements have been prepared.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As described in the Statement of Directors' Responsibilities in each financial statements, the companies directors are responsible for the preparation of the financial statements in accordance with applicable law and Irish accounting standards.

Our responsibility is to audit the financial statements of both companies 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 of both companies give a true and fair view and are properly prepared in accordance with the Companies Acts. We also report to you whether in our opinion: proper books of account have been kept by both companies; whether, at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of both companies; and whether the information given in the directors' report is consistent with the financial statements of both companies. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether both companies balance sheet and its profit and loss account are in agreement with the books of account of both companies.

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' Report of both companies and consider the implications for our report if we become aware of any apparent misstatement within it.

### **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 of both companies. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the both financial statements, and of whether the accounting policies are appropriate to both companies 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 of both companies 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 of both companies.

**NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED  
LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED FOR  
THE YEAR ENDED 31st DECEMBER 2008 (continued)**

---

**OPINION**

In our opinion the financial statements give a true and fair view of the state of both companies affairs as at 31st December 2008 and of the combined surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Acts, 1963 to 2006.

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

In our opinion the information given in the Directors' Report on pages 2 to 4 is consistent with the financial statements.

24 - 26 City Quay  
Dublin 2

31<sup>st</sup> March 2009

GRANT THORNTON  
Chartered Accountants  
& Registered Auditors

# NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED LIMITED BY GUARANTEE

## INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31st DECEMBER 2008

	Note	Restricted Funds	Unrestricted Funds	Total 2008	Total 2007
		€	€	€	€
<b>INCOMING RESOURCES</b>					
<b>Voluntary income</b>					
Grants	2	246,957	582,800	829,757	1,004,478
Membership subscriptions	2	-	23,776	23,776	25,485
Other	2	-	531	531	766
<b>Investment income</b>					
Bank interest		7,744	879	8,623	1,249
		-----	-----	-----	-----
<b>Total incoming resources</b>		254,701	607,986	862,687	1,031,978
		-----	-----	-----	-----
<b>RESOURCES EXPENDED</b>					
<b>COST OF GENERATING INCOME</b>	14	8,213	720	8,933	8,712
<b>CHARITABLE ACTIVITIES</b>	15	199,863	607,428	807,291	950,181
<b>GOVERNANCE COSTS</b>	16	5,986	39,096	45,082	41,122
		-----	-----	-----	-----
<b>Total resources expended</b>		214,062	647,244	861,306	1,000,015
		-----	-----	-----	-----
<b>Net income resources</b>		40,639	(39,258)	1,381	31,963
Transfers between funds					
		-	-	-	-
Total funds at beginning of year	17	214,490	40,389	254,879	222,916
		-----	-----	-----	-----
<b>Total funds at end of year</b>	17	255,129	1,131	256,260	254,879
		=====	=====	=====	=====

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

These financial statements were approved by the directors on the ..... and are signed on their behalf by:

.....  
Maura Butler  
Chairwoman

.....  
Therese Murphy  
Deputy Chairwoman

**The notes on pages 11 to 14 form part of these financial statements.**

# NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED LIMITED BY GUARANTEE

## BALANCE SHEET

31st DECEMBER 2008

	Note	2008 €	€	2007 €	€
<b>FIXED ASSETS</b>					
Tangible assets	7		10,038		17,370
<b>CURRENT ASSETS</b>					
Debtors	8	26,941		25,239	
Cash at bank and in hand		307,901		302,484	
		<u>334,842</u>		<u>327,723</u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>9</b>	<u>88,620</u>		<u>90,214</u>	
<b>NET CURRENT ASSETS</b>			<u>246,222</u>		<u>237,509</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>256,260</u></u>		<u><u>254,879</u></u>
 <b>RESERVES</b>					
Restricted fund - building development	13		200,000		200,000
Restricted fund – other			55,129		14,490
Unrestricted fund			<u>1,131</u>		<u>40,389</u>
<b>MEMBERS' FUNDS</b>			<u><u>256,260</u></u>		<u><u>254,879</u></u>

These financial statements were approved by the directors and authorised for issue on ....., and are signed on their behalf by:

.....  
Maura Butler  
Chairperson

.....  
Therese Murphy  
Deputy Chairperson

The notes on pages 11 to 14 form part of these financial statements.

**NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED  
LIMITED BY GUARANTEE**

**CASH FLOW STATEMENT**

**YEAR ENDED 31st DECEMBER 2008**

	<b>2008</b>		2007	
	€	€	€	€
<b>NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>		16,650		(7,998)
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>				
Interest received	7,743		1,249	
<b>NET CASH INFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>		7,743		1,249
<b>CAPITAL EXPENDITURE</b>				
Payments to acquire tangible fixed assets	(2,364)		(14,448)	
Receipts from sale of fixed assets	-		632	
<b>NET CASH OUTFLOW FROM CAPITAL EXPENDITURE</b>		(2,364)		(13,816)
<b>INCREASE/(DECREASE) IN CASH</b>		<u>22,029</u>		<u>(20,565)</u>
<b>RECONCILIATION OF OPERATING (LOSS)/PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES</b>				
		<b>2008</b>		2007
		€		€
Operating (loss)/profit		(6,362)		30,713
Depreciation		9,695		15,297
Increase in debtors		(1,702)		(18,407)
Increase/(decrease) in creditors		15,019		(35,601)
Net cash inflow/(outflow) from operating activities		<u>16,650</u>		<u>(7,998)</u>
<b>RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS</b>				
		<b>2008</b>		2007
		€		€
Increase/(Decrease) in cash in the period		22,029		(20,565)
Movement in net funds in the period		22,029		(20,565)
Net funds at 1 January 2008		285,872		306,438
Net funds at 31 December 2008		<u>307,901</u>		<u>285,872</u>

The notes on pages 11 to 14 form part of these financial statements.

**NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED  
LIMITED BY GUARANTEE**

**CASH FLOW STATEMENT *(continued)***

**YEAR ENDED 31st DECEMBER 2008**

---

**ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1 Jan 2008 €</b>	<b>Cash flows €</b>	<b>At 31 Dec 2008 €</b>
Net cash:			
Cash in hand and at bank	302,484	5,417	307,901
Overdrafts	(16,612)	16,612	-
Net funds	<u>285,872</u>	<u>22,029</u>	<u>307,901</u>

**The notes on pages 11 to 14 form part of these financial statements.**

# NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2008

---

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland, and Irish statute comprising the Companies Acts, 1963 to 2006.

The financial statements have been prepared in accordance with generally accepted accounting principles under the historic cost convention and comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland. The financial statements have also been prepared to comply with "Accounting and Reporting by Charities" (Charities SORP) the revised statement of recommended practice issued by the Accounting Standards Board in 2000 and the Accounting Standards Board "Statement on Update Bulletin 1 of the Charities SORP" issued in December 2002, updated in 2005.

#### **Cash flow statement**

The directors have availed of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the amalgamated financial statements.

#### **Turnover**

Income is recognised when the right to the income is established.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings                    -    20% / 33.33% straight line

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

# NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2008

### 2. VOLUNTARY INCOME

	Restricted 2008 €	Unrestricted 2008 €	Total 2008 €	Total 2007 €
<b>GRANTS RECEIVABLE</b>				
Altantic Philanthropies	2,000	-	2,000	12,955
Department of Justice, Equality & Law Reform	-	575,000	575,000	563,000
Miscellaneous Income	43,726	-	43,726	10,733
Equality for Women Measure	640	-	640	195,645
Zonta (Zest Project)	4,293	-	4,293	33,816
Department of Community, Rural and Gaeltacht Affairs Social Partnership	55,000	-	55,000	55,000
Department of Community, Rural and Gaeltacht Affairs C&V Network Support	64,620	-	64,620	86,557
J Rowntree Trust	49,478	7,800	57,278	46,762
Equal Rights Alliance	27,200	-	27,200	-
	<u>246,957</u>	<u>582,800</u>	<u>829,757</u>	<u>1,004,478</u>
<b>MEMBERS SUBSCRIPTIONS</b>	-	23,776	23,776	25,485
<b>OTHER</b>	-	531	531	766

### 3. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging:

	2008 €	2007 €
Depreciation of owned fixed assets	9,695	15,297
Auditor's fees	<u>7,290</u>	<u>11,737</u>

### 4. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2008 No	2007 No
Number of administrative staff	<u>10</u>	<u>12</u>

The aggregate payroll costs of the above were:

	2008 €	2007 €
Wages and salaries	479,757	530,169
Redundancy costs	-	14,968
Social welfare costs	50,694	57,597
Pension costs	24,377	31,025
	<u>554,828</u>	<u>633,759</u>

# NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2008

### 5. INTEREST RECEIVABLE

	2008 €	2007 €
Bank interest receivable	<u>8,622</u>	<u>1,249</u>

### 6. TAXATION ON ORDINARY ACTIVITIES

National Women's Council of Ireland Limited and National Women's Council of Ireland Education and Training Limited had no trading or investment income in the year and therefore no provision for tax is required.

### 7. TANGIBLE FIXED ASSETS

	Brought forward 1 Jan 08 €	Additions €	Disposals €	Carried forward 31 Dec 08 €
<b>COST</b>				
Fixtures & Fittings	<u>81,151</u>	<u>2,364</u>	<u>(23,337)</u>	<u>60,178</u>
	Brought forward 1 Jan 08 €	Charges €	Disposals €	Carried forward 31 Dec 08 €
<b>DEPRECIATION</b>				
Fixtures & Fittings	<u>63,782</u>	<u>9,695</u>	<u>(23,337)</u>	<u>50,140</u>
			Brought forward 1 Jan 08 €	Carried forward 31 Dec 08 €
<b>NET BOOK VALUE</b>				
Fixtures & Fittings			<u>17,370</u>	<u>10,038</u>

### 8. DEBTORS

	2008 €	2007 €
Other debtors	19,750	18,392
Prepayments and accrued income	7,191	6,847
	<u>26,941</u>	<u>25,239</u>

All amounts are due within one year.

# NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2008

### 9. CREDITORS: Amounts falling due within one year

	2008	2007
	€	€
Overdrafts	–	16,612
Trade creditors	–	6,610
Accruals and deferred income	88,620	66,992
	<u>88,620</u>	<u>90,214</u>

### 10. COMMITMENTS UNDER OPERATING LEASES

At 31st December 2008 the company had annual commitments under non-cancellable operating leases as set out below.

	Assets other than Land and buildings	
	2008	2007
	€	€
Operating leases which expire:		
Within 2 to 5 years	<u>10,615</u>	<u>8,670</u>

### 11. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as required to be disclosed under Financial Reporting Standard 8.

#### CONTROLLING PARTIES

The controlling parties are the board of directors.  
No director receive benefits from the company.

### 12. COMPANY LIMITED BY GUARANTEE

The National Women's Council of Ireland Limited and the National Women's Council of Ireland Education and Training Limited are both limited by guarantee and the liability of each member is limited to €1.27 each.

### 13. BUILDING DEVELOPMENT FUND

	2008	2007
	€	€
Building Development Fund	<u>200,000</u>	<u>200,000</u>

An amount of €200,000 was received from a donor, Atlantic Philantropies for infrastructural needs..

# NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2008

### 14. COST OF GENERATING INCOME

	Restricted 2008 €	Unrestricted 2008 €	Total 2008 €	Total 2007 €
Wages and salaries	8,213	720	8,933	8,712

### 15. CHARITIES ACTIVITIES

	Restricted 2008 €	Unrestricted 2008 €	Total 2008 €	Total 2007 €
Direct project costs	59,308	56,199	115,507	163,408
<b>Support costs</b>				
Staff costs	137,814	438,658	576,472	668,099
Office running costs	2,640	50,437	53,077	57,770
Rent and cleaning	-	51,907	51,907	52,365
Communications & information	101	10,227	10,328	8,539
	199,863	607,428	807,291	950,181

### 16. GOVERNANCE COSTS

	Restricted 2008 €	Unrestricted 2008 €	Total 2008 €	Total 2007 €
Audit and accountancy	426	12,945	13,371	11,737
Consultants, professional & legal fees	-	1,284	1,284	2,000
Executive & statutory costs	-	24,234	24,234	22,950
Members management costs	5,560	633	6,193	4,435
	5,986	39,096	45,082	41,122

### 17. RESERVES

	Opening balance €	Income €	Expenditure €	Closing balance €
Restricted fund – building	200,000	-	-	200,000
Restricted fund - other	14,490	254,701	(214,062)	55,129
Unrestricted fund	40,389	607,986	(647,244)	1,131
Funds	254,879	862,687	(861,306)	256,260