

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

**Limited by Guarantee**

**FINANCIAL STATEMENTS**

**31st DECEMBER 2011**

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

**FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2011**

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

## OFFICERS AND PROFESSIONAL ADVISERS

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The details below are in respect of both companies, National Women's Council of Ireland (Limited by Guarantee) and National Women's Council of Ireland (Limited by Guarantee) except where indicated otherwise

**The board of directors**

Maura Butler  
Clare Treacy  
Aileen Heverin  
Breda Raggett  
Ellen O'Malley-Dunlop\*  
Moninne Griffith\*  
Siobhan O'Donoghue  
Teresa Collins  
Salome Mbugua  
Miriam Holt\*  
Catherine Lynch\*

**Company secretary**

Anne Gibney

**Registered office**

2/3 Parnell Square  
Dublin 1

**Auditor**

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

**Bankers**

Bank of Ireland  
Lower Baggot Street  
Dublin 2

**Solicitors**

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

\* Indicates directorship of National Womens Council of Ireland only

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

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

**YEAR ENDED 31st DECEMBER 2011**

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The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31st December 2011.

### **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 2011 accounts show a deficit of €104,799. At the year end the Balance Sheet shows operating reserves of €74,339 and a capital reserve of €206,000 which is designated to be used for the infrastructural needs of the organisation. The operating reserve will be used to fund activities for 2012.

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

The activities of the National Women's Council of Ireland for 2011 focused on the implementation of our Strategic Plan 2011 – 2014.

The principal activities carried out in 2011 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.
- Raise awareness about the exclusion of women from participation in Irish politics and educate and mobilise our membership and other civil society organisations to bring about change on this issue
- We continue to analyse the gender impact of economic developments, policy and decisions and strategies on women's economic status in Irish and EU context with the support of the EWL.
- Participating in the National Women's Strategy Coordinating Committee.
- Supporting the Violence Against Women sector in its engagement with diverse women's groups experiencing disadvantage and discrimination.
- Management of the Irish Observatory on Violence Against Women.
- Develop with the HSE its capacity and commitment to meeting the specific health needs of women and men in particular those who are most marginalised.
- Significantly increasing our visibility and that of our members in the media and other public fora.
- Participating in conference organized by member groups and trade unions.
- Continued development of the website to provide a more dynamic, relevant and interactive forum for the organisation, its members and the general public.
- Working with the Members through the outreach and support programme.
- Holding regular Executive Board Meetings.
- Continuing to develop our support and outreach services to NWC members and other marginalised women's groups.
- Attending European Women's Lobby (EWL) meetings in Brussels.
- Hosting of annual events (Members Meetings, AGM, and International Women's Day (IWD) Event).
- Represented on management boards
- Production and dissemination of Publications (Women's Charter, Annual Report and Pre- Budget Submission (web based and in-house printing).
- Continuing to apply for new and existing 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 2011

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### PRINCIPAL RISKS AND UNCERTAINTIES

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

Funding from Government Departments was reduced in 2011 which impacted on the level of activities which we were able to engage in during the year. The possibility of further reductions in Government funding in 2012 pose a risk to the organisation.

The submission of new funding applications will continue to be a priority for the organisation throughout 2012, as well as the continued implementation of its Strategic Plan.

### RESULTS

The results for the year are set out in the organisation income and expenditure account on page 7. Over the last number of years the organisation accumulated unrestricted reserves, as a contingency fund, which amounted to €151,034 at the end of 2010. In 2011 the organisation incurred relocation costs of €128,000 and as a result the level of unrestricted reserves at the end of 2011 has reduced to €39,950. The directors regard this level of unrestricted funds as inadequate for contingency purposes and have resolved to try to increase the level of unrestricted funds in the future.

### 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 organisation during the year were as follows:

Maura Butler  
Clare Treacy  
Aileen Heverin  
Breda Ragget  
Ellen O'Malley-Dunlop  
Moninne Griffith  
Siobhan O'Donoghue  
Teresa Collins  
Salome Mbuga  
Miriam Holt  
Catherine Lynch

The secretary was Anne Gibney (appointed 1<sup>st</sup> November 2011).

### 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 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; and

**NATIONAL WOMEN'S COUNCIL OF IRELAND - AMALGAMATED  
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**THE DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 31st DECEMBER 2011**

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prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation 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 that disclose with reasonable accuracy at any time the financial position of the organisation and enable them 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 2009. 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 4<sup>th</sup> Floor, 2/3 Parnell Square, 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

Clare Treacy  
Chairperson

Salome Mbugua  
Deputy Chairperson

Approved by the directors on

# **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 2011 *(continued)***

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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 2011 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 2011 *(continued)***

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**OPINION**

In our opinion the financial statements give a true and fair view of the state of both companies affairs as at 31st December 2011 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 2009.

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  
Ireland

GRANT THORNTON  
Chartered Accountants  
& Registered Auditor

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

**INCOME AND EXPENDITURE ACCOUNT**

**YEAR ENDED 31st DECEMBER 2011**

	Note	Restricted Funds	Unrestricted Funds	Total 2011	Total 2010
INCOMING RESOURCES		€	€	€	€
<b>Voluntary income</b>					
Grants	2	134,630	528,000	662,630	675,528
Membership subscriptions	2	-	20,292	20,292	24,877
Other	2	14,688	5,231	19,919	47,182
<b>Investment income</b>					
Bank interest		-	3,458	3,458	396
<b>Total incoming resources</b>		149,318	556,981	706,299	747,983
<b>RESOURCES EXPENDED</b>					
<b>COST OF GENERATING INCOME</b>	14	10,452	6,871	17,323	13,641
<b>CHARITABLE ACTIVITIES</b>	15	130,035	512,168	642,203	596,905
<b>GOVERNANCE COSTS</b>	16	2,546	20,821	23,367	40,542
<b>RELOCATION COSTS</b>		-	128,205	128,205	-
<b>Total resources expended</b>		143,033	668,065	811,098	651,088
<b>Net (outgoing)/incoming resources</b>		6,285	(111,084)	(104,799)	96,896
Total funds at beginning of year	17	234,154	151,034	385,188	288,292
<b>Total funds at end of year</b>	17	240,439	39,950	280,389	385,188

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 \_\_\_\_\_, and are signed on their behalf by:

Clare Treacy  
Chairperson

Salome Mbugua  
Deputy Chairperson

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

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

**BALANCE SHEET**

**31st DECEMBER 2011**

	Note	2011 €	€	2010 €	€
<b>FIXED ASSETS</b>					
Tangible assets	7		3,136		3,627
<b>CURRENT ASSETS</b>					
Debtors	8	8,982		20,110	
Cash at bank and in hand		551,570		494,254	
		<u>560,552</u>		<u>514,364</u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>9</b>	<u>283,299</u>		<u>132,803</u>	
<b>NET CURRENT ASSETS</b>			<u>277,253</u>		<u>381,561</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>280,389</u>		<u>385,188</u>
<b>RESERVES</b>					
Restricted – building development fund	13		206,050		200,000
Restricted fund – other			34,389		45,135
Unrestricted fund			<u>39,950</u>		<u>140,053</u>
<b>MEMBERS' FUNDS</b>			<u>280,389</u>		<u>385,188</u>

These financial statements were approved by the directors on \_\_\_\_\_, and are signed on their behalf by:

Clare Treacy  
Chairperson

Salome Mbugua  
Deputy Chairperson

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

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

**CASH FLOW STATEMENT**

**YEAR ENDED 31st DECEMBER 2011**

	<b>2011</b>		<b>2010</b>	
	€	€	€	€
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>		56,435		165,339
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>				
Interest received	2,840		411	
<b>NET CASH INFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>		2,840		411
<b>CAPITAL EXPENDITURE</b>				
Payments to acquire tangible fixed assets	(1,959)		(3,393)	
<b>NET CASH OUTFLOW FROM CAPITAL EXPENDITURE</b>		(1,959)		(3,393)
<b>INCREASE IN CASH</b>		<u>57,316</u>		<u>162,357</u>
 <b>RECONCILIATION OF OPERATING PROFIT/(LOSS) TO NET CASH INFLOW FROM OPERATING ACTIVITIES</b>				
		<b>2011</b>		<b>2010</b>
		€		€
Operating profit/(loss)		(107,639)		96,487
Depreciation		2,450		2,055
Decrease/(increase) in debtors		11,128		(12,562)
(Decrease)/increase in creditors		150,496		79,359
Net cash inflow from operating activities		<u>56,435</u>		<u>165,339</u>
 <b>RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS</b>				
		<b>2011</b>		<b>2010</b>
		€		€
Increase in cash in the period		<u>57,316</u>		<u>162,357</u>
Movement in net funds in the period		<u>57,316</u>		<u>162,357</u>
Net funds at 1 January 2011		494,254		331,898
Net funds at 31 December 2011		<u>551,570</u>		<u>494,255</u>

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

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

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

**YEAR ENDED 31st DECEMBER 2011**

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**ANALYSIS OF CHANGES IN NET FUNDS**

	At 1 Jan 2011 €	Cash flows €	At 31 Dec 2011 €
Net cash:			
Cash in hand and at bank	494,254	56,316	551,570
Net funds	<u>494,255</u>	<u>56,316</u>	<u>551,570</u>

The notes on pages 11 to 16 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 2011

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### 1. ACCOUNTING POLICIES

#### **Amalgamation**

These financial statements are the amalgamated financial results of the National Womens Council of Ireland ( Limited by Guarantee) and National Womens Council of Ireland Education and Training ( Limited by Guarantee), both of which are controlled by the same board, The purpose of the amalgamated financial statements is to reflect the combined activities of both companies as a single organisation.

#### **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 2009.

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.

#### **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 2011**

**2. VOLUNTARY INCOME**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>2011</b>	<b>2011</b>	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>GRANTS RECEIVABLE</b>				
Department of Justice & Equality	-	528,000	528,000	548,000
Department of Community, Rural and Gaeltacht Affairs				
Social Partnership	20,000	-	20,000	48,576
Department of Community, Rural and Gaeltacht Affairs				
Communitiy and Voluntary Network Support	31,826	-	31,826	60,817
J Rowntree Trust	27,910	-	27,910	1,180
HSE	36,726	-	36,726	-
Equal Authority	-	-	-	10,000
Atlantic Philanthropies	18,168	-	18,168	908
Community Foundation for Northern Ireland	-	-	-	6,047
	<u>134,630</u>	<u>528,000</u>	<u>662,630</u>	<u>675,528</u>
<b>MEMBERS SUBSCRIPTIONS</b>	<u>-</u>	<u>20,292</u>	<u>20,292</u>	<u>24,877</u>
<b>OTHER</b>	<u>14,688</u>	<u>5,231</u>	<u>19,919</u>	<u>47,182</u>

**3. OPERATING PROFIT**

Operating profit is stated after charging:

	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
Depreciation of owned fixed assets	2,450	2,055
Auditor's fees	<u>7,630</u>	<u>5,680</u>

**4. PARTICULARS OF EMPLOYEES**

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

	<b>2011</b>	<b>2010</b>
	<b>No</b>	<b>No</b>
Number of administrative staff	<u>7</u>	<u>6</u>

The aggregate payroll costs of the above were:

	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
Wages and salaries	405,479	396,033
Social welfare costs	38,765	33,576
Pension costs	17,834	16,301
	<u>462,078</u>	<u>445,910</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2011**

**5. INTEREST RECEIVABLE**

	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
Bank interest receivable	4,076	411
	<u>          </u>	<u>          </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**

	<b>Brought forward</b>	<b>Additions</b>	<b>Disposals</b>	<b>Carried forward</b>
	<b>1 Jan 11</b>	<b>€</b>	<b>€</b>	<b>31 Dec 11</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>COST</b>				
Fixtures & Fittings	56,551	1,959	(8,845)	49,665
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<b>Brought forward</b>	<b>Charges</b>	<b>Disposals</b>	<b>Carried forward</b>
	<b>1 Jan 11</b>	<b>€</b>	<b>€</b>	<b>31 Dec 11</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>DEPRECIATION</b>				
Fixtures & Fittings	52,924	2,450	(8,845)	46,529
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
			<b>Brought forward</b>	<b>Carried forward</b>
			<b>1 Jan 11</b>	<b>31 Dec 11</b>
			<b>€</b>	<b>€</b>
<b>NET BOOK VALUE</b>				
Fixtures & Fittings			3,627	3,136
			<u>          </u>	<u>          </u>

**8. DEBTORS**

	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
Other debtors	2,808	14,388
Prepayments and accrued income	6,174	5,722
	<u>          </u>	<u>          </u>
	8,982	20,110
	<u>          </u>	<u>          </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 2011**

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

	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
Accruals and deferred income	254,852	132,803
PAYE and Social Welfare	28,447	-
	<u>283,299</u>	<u>132,803</u>
DEFERRED INCOME		
DCGRA – Community and Voluntary Network Support	-	7,936
IFN Com Fund	-	2,500
Literacivic Project	-	5,000
HSE	93,274	70,000
Atlantic Philanthropies	140,176	8,344
J Rowntree Trust	6,048	-
	<u>239,498</u>	<u>85,436</u>

**10. COMMITMENTS UNDER OPERATING LEASES**

At 31st December 2011 the company had annual commitments under non-cancellable operating leases as set out below.

	<b>Assets other than Land and buildings</b>	
	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
Operating leases which expire:		
Within 2 to 5 years	<u>10,000</u>	<u>13,700</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 received 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.

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2011**

**13. BUILDING DEVELOPMENT FUND**

	<b>2011</b>	<b>2010</b>
	€	€
Building Development Fund	<u>206,050</u>	<u>200,000</u>

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

**14. COST OF GENERATING INCOME**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	
	<b>2011</b>	<b>2011</b>	<b>2011</b>	<b>2010</b>
	€	€	€	€
Wages and salaries	<u>10,452</u>	<u>6,871</u>	<u>17,323</u>	<u>13,641</u>

**15. CHARITIES ACTIVITIES**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	
	<b>2011</b>	<b>2011</b>	<b>2011</b>	<b>Total</b>
	€	€	€	€
Direct project costs	33,356	10,198	43,554	37,805
<b>Support costs</b>				
Staff costs	93,216	392,535	485,750	458,344
Office running costs	2,299	41,542	43,841	39,644
Rent and cleaning	1,116	50,621	51,737	46,344
Communications & information	49	17,273	17,322	14,768
	<u>130,035</u>	<u>512,168</u>	<u>642,203</u>	<u>596,905</u>

**16. GOVERNANCE COSTS**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	
	<b>2011</b>	<b>2011</b>	<b>2011</b>	<b>Total</b>
	€	€	€	€
Audit and accountancy		8,275	8,275	5,680
Consultants, professional & legal fees	2,294	219	2,513	10,285
Executive & statutory costs	252	9,455	9,707	21,498
Members management costs	-	2,872	2,872	3,079
	<u>2,546</u>	<u>20,821</u>	<u>23,367</u>	<u>40,542</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31st DECEMBER 2011**

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**17. RESERVES**

	<b>Opening Balance €</b>	<b>Income €</b>	<b>Expenditure €</b>	<b>Closing Balance €</b>
Building fund	200,000	8,344	(2,294)	206,050
Restricted fund	34,154	140,974	(140,739)	34,389
Unrestricted fund	151,034	556,981	(668,065)	39,950
	<u>385,188</u>	<u>706,299</u>	<u>(811,098)</u>	<u>280,389</u>