

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

Limited by Guarantee

FINANCIAL STATEMENTS

31st DECEMBER 2009

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

FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2009

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**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
Breda Raggett
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 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

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

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31st DECEMBER 2009

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31st December 2009

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 2009 accounts show a surplus of €32,032. At the year end the Balance Sheet shows operating reserves of €88,292 and a capital reserve of €200,000 which is designated to be used for the infrastructural needs of the organisation. The operating reserve will be used to fund the restructuring of the NWCI which commenced in late 2009 and will continue into 2010. It will also be used to fund activities for 2010.

FAIR REVIEW OF THE DEVELOPMENT AND PERFORMANCE OF THE ORGANISATIONS BUSINESS

During 2009 the organisation continued its work in line with the implementation of its Strategic Plan 2006-2010. The principal activities carried out in 2009 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 through the organisation of focus
- Publication of "Who Cares" Challenging the myths about gender and care in Ireland and launch of same.
- 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.
- Significantly increasing our visibility and that of our members in the media and other public fora.
- Dedevelopment 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 monthly Executive Board Meetings.
- Continuing to develop our support and outreach services to NWCI members and other marginalised women's groups.
- Dissemination of the Women's Health Policy through outreach work and national meetings.
- Attending European Women's Lobby (EWL) meetings in Brussels.
- Hosting of annual events (Four Members Meetings, AGM, International Women's Day (IWD) Event and Evening Seminars).
- Production and dissemination of Publications (Project Publications, Care Publication, Annual Report (web based), Pre- Budget Submission).
- Continuing to apply for new sources of funding and working on sourcing new premises.

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.

The submission of new funding applications and working on the premises issue will continue to be a priority for the organisation throughout 2010, as well as the continued implementation of its Strategic Plan.

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

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31st DECEMBER 2009

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
Breda Raggett
Ellen O'Malley-Dunlop
Temenuzhka Yonkova
Kate Morgan

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 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

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 that disclose with reasonable accuracy at any time the financial position of the company 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.

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

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31st DECEMBER 2009

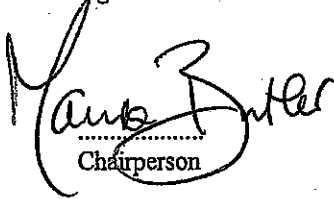
BOOKS OF ACCOUNT

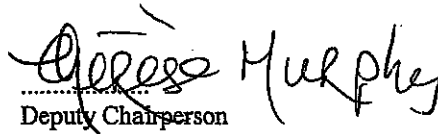
The directors have employed a suitably qualified person to maintain both companies books and records. They are kept at their registered office at 9 Marlborough Court, Marlborough Street, Dublin 1.

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


.....
Chairperson


.....
Deputy Chairperson

Approved by the directors on 30/3/2010

**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 2009 (continued)**

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 2009 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 2009 (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 2009 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

30 March 2010



GRANT THORNTON
Chartered Accountants
& Registered Auditor

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

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31st DECEMBER 2009

	Note	Restricted Funds	Unrestricted Funds	Total 2009	Total 2008
INCOMING RESOURCES		€	€	€	€
Voluntary income					
Grants	2	167,502	548,000	715,502	829,757
Membership subscriptions	2	-	20,262	20,262	23,776
Other	2	-	5,503	5,503	531
Investment income					
Bank interest		632	46	678	8,623
Total incoming resources		168,134	573,811	741,945	862,687
RESOURCES EXPENDED					
COST OF GENERATING INCOME	14	8,883	672	9,555	8,933
CHARITABLE ACTIVITIES	15	156,633	519,431	676,064	807,291
GOVERNANCE COSTS	16	2,327	21,967	24,294	45,082
Total resources expended		167,843	542,070	709,913	861,306
Net income resources		291	31,741	32,032	1,381
Transfers between funds		-	-	-	-
Total funds at beginning of year	17	255,129	1,131	256,260	254,879
Total funds at end of year	17	255,420	32,872	288,292	256,260

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 30/3/10 and are signed on their behalf by:

Naura Butler
Chairperson

Genevieve Murphy
Deputy Chairperson

The notes on pages 11 to 15 form part of these financial statements.

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

BALANCE SHEET

31st DECEMBER 2009

	Note	2009 €	€	2008 €	€
FIXED ASSETS					
Tangible assets	7		2,289		10,038
CURRENT ASSETS					
Debtors	8	7,548		26,941	
Cash at bank and in hand		331,898		307,901	
		<u>339,446</u>		<u>334,842</u>	
CREDITORS: Amounts falling due within one year	9	<u>53,443</u>		<u>88,620</u>	
NET CURRENT ASSETS			<u>286,003</u>		<u>246,222</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>288,292</u>		<u>256,260</u>
RESERVES					
Restricted – building development fund	12				
Restricted fund – other	13		200,000		200,000
Unrestricted fund			55,420		55,129
			<u>32,872</u>		<u>1,131</u>
MEMBERS' FUNDS			<u>288,292</u>		<u>256,260</u>

These financial statements were approved by the directors and authorised for issue on 30/3/10, and are signed on their behalf by:

Paula Duffin
.....
Chairperson

Gráinne Murphy
.....
Deputy Chairperson

The notes on pages 11 to 15 form part of these financial statements.

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

CASH FLOW STATEMENT

YEAR ENDED 31st DECEMBER 2009

	2009		2008	
	€	€	€	€
NET CASH INFLOW FROM OPERATING ACTIVITIES		23,512		16,650
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE				
Interest received	<u>677</u>		<u>7,743</u>	
NET CASH INFLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		677		7,743
CAPITAL EXPENDITURE				
Payments to acquire tangible fixed assets	<u>(192)</u>		<u>(2,364)</u>	
NET CASH OUTFLOW FROM CAPITAL EXPENDITURE		(192)		(2,364)
INCREASE IN CASH		<u>23,997</u>		<u>22,029</u>

RECONCILIATION OF OPERATING PROFIT/(LOSS) TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2009		2008
	€		€
Operating profit/(loss)	31,355		(6,362)
Depreciation	7,941		9,695
Decrease/(increase) in debtors	19,393		(1,702)
(Decrease)/increase in creditors	<u>(35,177)</u>		<u>15,019</u>
Net cash inflow from operating activities	<u>23,512</u>		<u>16,650</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2009		2008
	€		€
Increase in cash in the period	<u>23,997</u>		<u>22,029</u>
Movement in net funds in the period	<u>23,997</u>		<u>22,029</u>
Net funds at 1 January 2009	307,901		285,872
Net funds at 31 December 2009	<u>331,898</u>		<u>307,901</u>

The notes on pages 11 to 15 form part of these financial statements.

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

CASH FLOW STATEMENT *(continued)*

YEAR ENDED 31st DECEMBER 2009

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 Jan 2009 €	Cash flows €	At 31 Dec 2009 €
Net cash:			
Cash in hand and at bank	307,901	23,997	331,898
Net funds	<u>307,901</u>	<u>23,997</u>	<u>331,898</u>

The notes on pages 11 to 15 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 2009

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 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.

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 2009

2. VOLUNTARY INCOME

	Restricted 2009 €	Unrestricted 2009 €	Total 2009 €	Total 2008 €
GRANTS RECEIVABLE				
Altantic Philanthropies	-	-	-	2,000
Department of Justice, Equality & Law Reform	-	548,000	548,000	575,000
Miscellaneous Income	28,025	-	28,025	43,726
Equality for Women Measure	-	-	-	640
Zonta (Zest Project)	-	-	-	4,293
Department of Community, Rural and Gaeltacht Affairs Social Partnership	52,800	-	52,800	55,000
Department of Community, Rural and Gaeltacht Affairs C&V Network Support	67,502	-	67,502	64,620
J Rowntree Trust	19,175	-	19,175	57,278
Equal Rights Alliance	-	-	-	27,200
	<u>167,502</u>	<u>548,000</u>	<u>715,502</u>	<u>829,757</u>
MEMBERS SUBSCRIPTIONS	-	20,262	20,262	23,776
OTHER	-	5,503	5,503	531

3. OPERATING PROFIT

Operating profit is stated after charging:

	2009 €	2008 €
Depreciation of owned fixed assets	7,941	9,695
Auditor's fees	8,134	7,290

4. PARTICULARS OF EMPLOYEES

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

	2009 No	2008 No
Number of administrative staff	<u>9</u>	<u>10</u>

The aggregate payroll costs of the above were:

	2009 €	2008 €
Wages and salaries	456,556	479,757
Social welfare costs	45,139	50,694
Pension costs	17,779	24,377
	<u>519,474</u>	<u>554,828</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2009

5. INTEREST RECEIVABLE

	2009	2008
	€	€
Bank interest receivable	<u>678</u>	<u>8,623</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 09 €	Additions €	Disposals €	Carried forward 31 Dec 09 €
COST				
Fixtures & Fittings	<u>60,178</u>	<u>192</u>	<u>(7,213)</u>	<u>53,157</u>
	Brought forward 1 Jan 09 €	Charges €	Disposals €	Carried forward 31 Dec 09 €
DEPRECIATION				
Fixtures & Fittings	<u>50,140</u>	<u>7,941</u>	<u>(7,213)</u>	<u>50,868</u>
			Brought forward 1 Jan 09 €	Carried forward 31 Dec 09 €
NET BOOK VALUE				
Fixtures & Fittings			<u>10,038</u>	<u>2,289</u>

8. DEBTORS

	2009	2008
	€	€
Other debtors	1,958	19,750
Prepayments and accrued income	5,590	7,191
	<u>7,548</u>	<u>26,941</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 2009

9. CREDITORS: Amounts falling due within one year

	2009	2008
	€	€
Accruals and deferred income	<u>53,443</u>	<u>88,620</u>

10. COMMITMENTS UNDER OPERATING LEASES

At 31st December 2009 the company had annual commitments under non-cancellable operating leases as set out below.

	Assets other than Land and buildings	
	2009	2008
	€	€
Operating leases which expire: Within 2 to 5 years	<u>7,816</u>	<u>10,615</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

	2009	2008
	€	€
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 2009

14. COST OF GENERATING INCOME

	Restricted 2009 €	Unrestricted 2009 €	Total 2009 €	Total 2008 €
Wages and salaries	<u>8,883</u>	<u>672</u>	<u>9,555</u>	<u>8,933</u>

15. CHARITIES ACTIVITIES

	Restricted 2009 €	Unrestricted 2009 €	Total 2009 €	Total 2008 €
Direct project costs	24,014	23,743	47,757	115,507
Support costs				
Staff costs	121,575	402,317	523,892	576,472
Office running costs	4,743	33,947	38,690	53,077
Rent and cleaning	-	47,958	47,958	51,907
Communications & information	6,301	11,466	17,767	10,328
	<u>156,633</u>	<u>519,431</u>	<u>676,064</u>	<u>807,291</u>

16. GOVERNANCE COSTS

	Restricted 2009 €	Unrestricted 2009 €	Total 2009 €	Total 2008 €
Audit and accountancy	319	7,815	8,134	13,371
Consultants, professional & legal fees	-	-	-	1,284
Executive & statutory costs	-	14,152	14,152	24,234
Members management costs	2,008	-	2,008	6,193
	<u>2,327</u>	<u>21,967</u>	<u>24,294</u>	<u>45,082</u>

17. RESERVES

	Opening balance €	Income €	Expenditure €	Closing balance €
Restricted fund – building	200,000	-	-	200,000
Restricted fund - other	55,129	168,134	(167,843)	55,420
Unrestricted fund	1,131	573,811	(542,070)	32,872
Funds	<u>256,260</u>	<u>741,945</u>	<u>(709,913)</u>	<u>288,292</u>

