

**AIDS CARE EDUCATION AND TRAINING (IRELAND) LTD.**  
(Being a company limited by guarantee and not having a share capital)

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2012**

**AIDS CARE EDUCATION AND TRAINING (IRELAND) LTD.**  
(Being a company limited by guarantee and not having a share capital)

**COMPANY INFORMATION**

**Directors**

Tony MacCarthaigh  
Sarah Ryan  
Rev. Trevor Morrow  
Peter Bryans  
Sam McConkey  
Moyra O'Neill

**Secretary**

Richard Phillips

**Company Number**

216398

**Registered Office**

14-15, O'Connell Street Lower,  
Dublin 1.

**Auditors**

Hayden Brown,  
Grafton Buildings,  
34, Grafton Street,  
Dublin 2.

**Business Address**

14-15, O'Connell Street Lower,  
Dublin 1.

**Bankers**

Bank of Ireland,  
O'Connell Street,  
Dublin 1.

**Solicitors**

LawPlus, Clifford Sullivan and Co.,  
Carlisle House,  
Adelaide Road,  
Bray,  
Co. Wicklow.

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**AIDS CARE EDUCATION AND TRAINING (IRELAND) LTD.**  
(Being a company limited by guarantee and not having a share capital)  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2012**

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

**Principal Activity**

The principal activity of the company is to provide care, education and training for AIDS sufferers and their families.

**Results and Review of the Business**

The deficit for the year after providing for depreciation amounted to €(29,171) (2011 - €(11,172)). The results for the year were in line with the directors expectations. Funding received was spent for the purposes which it had been granted. The deficit for the year was funded by previous year surpluses.

**Principal Risks and Uncertainties**

The principal risk and uncertainty affecting Aids Care Education and Training (Ireland) Ltd. for the year ahead is the potential reduction in funding from government grants which the company receives and the affects this may have on the ongoing operations of the organisation. The directors have instituted measures to ensure that costs are reduced in line with future funding streams.

**Directors and their Interests**

The directors who served during the year had no interest in the company as it is limited by guarantee not having a share capital.

**Directors' Responsibilities**

The directors are responsible for preparing the Annual Report and 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 the Institute of Chartered Accountants in Ireland.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and 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 they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with 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.

**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 financial function. The books of account of the company are maintained at 14-15, O'Connell Street Lower, Dublin 1.

**Auditors**

The auditors, Hayden Brown, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

**Taxation Status**

The company, as a charity (CHY no. 10732), is not liable to corporation tax under section 207 (as applied to companies by section 76) of the Taxes Consolidation Act, 1997.

On behalf of the Board

**Sam McConkey**

)

**Peter Bryans**

) **Directors**

)

Dated:

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
AIDS CARE EDUCATION AND TRAINING (IRELAND) LTD.**

We have audited the financial statements of Aids Care Education and Training (Ireland) Ltd. for the year ended 31st December 2012 on pages 3 to 9. These financial statements have been prepared under the accounting policies set out therein.

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.

**Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for preparing 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 the Institute of Chartered Accountants in Ireland.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with the Companies Acts 1963 to 2012. We also report to you whether in our opinion: proper books of account have been kept by 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 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 director's report and consider the implications for our report if we become aware of any apparent misstatements 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. It also includes an assessment of the significant estimates and judgments 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.

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.

**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 the 31st December 2012 and of its deficit for the year then ended and have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2012.

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 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.

Ciarán Murray for and on behalf of  
HAYDEN BROWN,  
Grafton Buildings,  
34, Grafton Street,  
Dublin 2.

Chartered Accountants and  
Registered Auditors

**AIDS CARE EDUCATION AND TRAINING (IRELAND) LTD.**  
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**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER 2012**

	<b>Continuing operations</b>	
	<b>2012</b>	<b>2011</b>
	<b>€</b>	<b>€</b>
Income	192,951	195,310
Expenditure	(222,122)	(206,482)
<b>(Deficit) for the year</b>	<u>(29,171)</u>	<u>(11,172)</u>

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

The financial statements were approved by the board on ..... and signed on its behalf by

**Sam McConkey**  
Director

**Peter Bryans**  
Director

**AIDS CARE EDUCATION AND TRAINING (IRELAND) LTD.**  
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**BALANCE SHEET**  
**AS AT 31ST DECEMBER 2012**

	Notes	€	2012	€	€	2011	€
<b>Fixed Assets</b>							
Tangible assets	5			261			523
<b>Current Assets</b>							
Debtors	6		4,514			470	
Cash at bank and in hand			12,362			37,639	
			<u>16,876</u>			<u>38,109</u>	
<b>Creditors: amounts falling due within one year</b>	7		<u>(11,758)</u>			<u>(4,082)</u>	
<b>Net Current Assets</b>				<u>5,118</u>			<u>34,027</u>
<b>Total Assets Less Current Liabilities</b>				<u>5,379</u>			<u>34,550</u>
<b>Reserves</b>							
Income and Expenditure account				<u>5,379</u>			<u>34,550</u>
<b>Reserves</b>	8			<u>5,379</u>			<u>34,550</u>

The financial statements were approved by the Board on ..... and signed on its behalf by

**Sam McConkey**  
 Director

**Peter Bryans**  
 Director

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**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2012**

	<b>2012</b>	<b>2011</b>
	<b>€</b>	<b>€</b>
<b>Reconciliation of operating deficit to net cash outflow from operating activities</b>		
Operating deficit	(29,171)	(11,172)
Depreciation	262	262
(Increase) in debtors	(4,044)	(470)
Increase / Increase in creditors	4,162	1,070
<b>Net cash outflow from operating activities</b>	<u>(28,791)</u>	<u>(10,310)</u>
<b>Cash Flow Statement</b>		
<b>Net cash outflow from operating activities</b>	(28,791)	(10,310)
<b>Capital expenditure</b>	-	(785)
<b>Decrease in cash in the year</b>	<u>(28,791)</u>	<u>(11,095)</u>
<b>Reconciliation of net cash flow to movement in net debt (Note 9)</b>		
<b>Decrease in cash in the year</b>	(28,791)	(11,095)
<b>Net funds at 1st January 2012</b>	37,639	48,734
<b>Net funds at 31st December 2012</b>	<u>8,848</u>	<u>37,639</u>



**AIDS CARE EDUCATION AND TRAINING (IRELAND) LTD.**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2012**

**1. Basis of Accounting and Accounting Policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Accounting Standards Board.

**1.2. Income**

Income is accounted for when amounts receivable on grants and funding applications are paid.

**Voluntary Income**

Voluntary income, which consists of monetary donations from the public and from other donors together with related tax refunds, is recognised in the period in which the organisation is entitled to the resource, receipt is virtually certain and when the amount can be measured with sufficient reliability. In the case of monetary donations from the public this income is generally recognised when the donations are received.

**Restricted Income**

Income received by the organisation, the application of which is restricted to a specific purpose by the donor, is treated as restricted income and any unspent amounts as restricted assets. Such specified purposes are within the overall aims of the organisation.

**Unrestricted Income**

Other income, apart from restricted income, is used by the organisation in the furtherance of its work and objectives. Such funds may be held in order to finance working capital or may be used at the discretion of the organisation for specified purposes that are within the aims of the organisation.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	15% Straight Line and 33.33% Straight Line
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**1.4. Pensions**

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

**2. Operating Surplus**

	<b>2012</b>	<b>2011</b>
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	262	262
Auditors' remuneration	1,558	1,558
	<u>1,820</u>	<u>1,820</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2012**

..... continued

**3. Employees**

**Number of employees**

The average monthly numbers of employees during the year were:

	<b>2012</b>	<b>2011</b>
	<b>Number</b>	<b>Number</b>
Service Providers	4	4
Management / Administration	2	2
	<u>6</u>	<u>6</u>
	<u>6</u>	<u>6</u>
<b>Employment costs</b>	<b>2012</b>	<b>2011</b>
	<b>€</b>	<b>€</b>
Wages and salaries	102,553	92,569
Social welfare costs	9,868	9,574
Other pension costs	-	11,520
	<u>112,421</u>	<u>113,663</u>
	<u>112,421</u>	<u>113,663</u>

**4. Pension costs**

The company operates a defined contribution scheme for certain employees. The assets of the scheme are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to € ( 2011 €1,520 ). No contributions were payable to the funds at the year end.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2012**

..... continued

**5. Tangible assets**

	<b>Office Equipment</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1st January 2012	27,405	27,405
At 31st December 2012	<u>27,405</u>	<u>27,405</u>
<b>Depreciation</b>		
At 1st January 2012	26,882	26,882
Charge for the year	262	262
At 31st December 2012	<u>27,144</u>	<u>27,144</u>
<b>Net book values</b>		
At 31st December 2012	<u>261</u>	<u>261</u>
At 31st December 2011	<u>523</u>	<u>523</u>

**6. Debtors**

	<b>2012</b>	<b>2011</b>
	€	€
Other debtors	4,514	-
Prepayments and accrued income	-	470
	<u>4,514</u>	<u>470</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2012**

..... continued

<b>7. Creditors: amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
	€	€
Bank overdraft	3,514	-
Other taxes and social security costs	6,563	2,401
Accruals	1,558	1,558
Accruals - Matilda Project	123	123
	<u>11,758</u>	<u>4,082</u>

<b>8. Reserves</b>	<b>2012</b>	<b>2011</b>
	€	€
Deficit for the year	(29,171)	(11,172)
Reserves	34,550	45,722
	<u>5,379</u>	<u>34,550</u>

**9. Analysis of changes in net funds**

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	€	€	€
Cash at bank and in hand	37,639	(25,277)	12,362
Overdrafts	-	(3,514)	(3,514)
	<u>37,639</u>	<u>(28,791)</u>	<u>8,848</u>
Net funds	<u>37,639</u>	<u>(28,791)</u>	<u>8,848</u>

**10. Approval of financial statements**

The financial statements were approved by the Board on ..... and signed on its behalf by

Sam McConkey  
Director

Peter Bryans  
Director

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**THE FOLLOWING PAGES CONTAIN  
SUPPLEMENTARY MANAGEMENT INFORMATION**

**AIDS CARE EDUCATION AND TRAINING (IRELAND) LTD.**  
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**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**AND EXPENSES SCHEDULE**  
**FOR THE YEAR ENDED 31ST DECEMBER 2012**

	€	2012	€	2011	€
<b>ACET Income</b>					
<b>Trust Donations</b>					
Family Support Agency	3,400			3,800	
Cork Street Fund	-			1,500	
Florence McCoy Trust	-			5,000	
CYC Summer project	-			2,572	
PA Foundation	5,000			12,000	
Ormond Quay & Scots Presbyterian Endowments	2,000			1,500	
Mendicity Institution Trust	1,500			-	
			11,900		26,372
<b>Other Income</b>					
Personal Donations	15,738			20,630	
ACET UK	613			-	
ACET UK - Dublin City Marathon	1,540			-	
ACET NI	705			876	
Link Development - Room Rental	510			-	
Discovery - Room Rental	600			-	
Ouzell Galley Society - Dublin Chamber of Commerce	750			1,000	
PwC - An Post	1,563			1,375	
Taylor University - Education Fee	2,000			-	
Revenue Refund for Donations	1,744			2,488	
			25,763		26,369
<b>Government Income</b>					
Canal Communities DTF Quilt	-			950	
Clondalkin LDTF	-			100	
Health Services Executive- South Western Area	6,500			-	
North Inner City DTF	76,344			77,902	
CDYSB	-			1,000	
Dublin City Council	-			3,000	
			82,844		82,952

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**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**AND EXPENSES SCHEDULE**  
**FOR THE YEAR ENDED 31ST DECEMBER 2012**

	2012		2011	
	€	€	€	€
<b>Church Donations</b>				
Cairde Christian Fellowship	500		-	
Dundrum Methodist	48		-	
Trinity Church Network	1,469		-	
	<u>          </u>	2,017	<u>          </u>	-
<b>Total Income</b>		<u>122,524</u>		<u>135,693</u>

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**AND EXPENSES SCHEDULE**  
**FOR THE YEAR ENDED 31ST DECEMBER 2012**

	2012		2011
	€	€	€
<b>ACET Expenditure</b>			
Wages and salaries	102,553		92,569
Employer's PRSI contributions	9,868		9,574
Staff pension costs	-		11,520
Generation text expenses	-		249
Rent payable	711		1,041
Rates	1,923		3,818
Insurance	2,996		2,662
Office expenses	742		732
Book & Poster Design	1,575		-
Light and heat	375		1,446
Repairs and maintenance	187		227
Postage	121		110
Telephone	3,509		5,302
Computer costs	150		-
Travelling and subsistence (provision of services)	7,578		7,827
Audit	1,558		1,558
Bank charges	214		260
General expenses	3,597		3,143
Respite Weekend	1,920		-
IT Costs	-		473
Depreciation	262		262
	<u>139,839</u>		<u>142,773</u>
<b>ACET Income and Expenditure</b>	<u>(17,315)</u>		<u>(7,080)</u>



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**FOR THE YEAR ENDED 31ST DECEMBER 2012**

	€	2012	€	2011	€
<b>Matilda Project Income</b>					
Revenue Refund		2,104		3,261	
Donations		66,280		46,550	
Florence McCoy Trust		-		5,000	
Event Income - Rock Garden		1,893		1,637	
Event Income - Westbrooks		-		1,425	
Event Income - J Abraham		-		539	
Event Income - O'Boles Jewellery		-		25	
Event Income - N Hill and N Phillips		-		430	
Event Income - Smarties Appeal		150		250	
Event Income - Pams Chicks		-		500	
		70,427		59,617	
<b>Matilda Expenditure</b>					
Howard		-		4,725	
Nehemiah		7,995		7,514	
Tshelanyemba		-		6,170	
CCP		49,370		43,854	
TACPP		23,782		-	
Hilux		469		738	
Administration		667		-	
Bank charges		-		526	
Accountancy		-		123	
Website fee		-		59	
		82,283		63,709	
<b>Matilda Project Income and Expenditure</b>		<b>(11,856)</b>		<b>(4,092)</b>	
<b>Overall operating deficit</b>		<b>(29,171)</b>		<b>(11,172)</b>	