

**Registration Number 216398**

**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 2013**

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

**COMPANY INFORMATION**

<b>Directors</b>	Tony MacCarthaigh Sarah Ryan (resigned 13/06/2013) Rev. Trevor Morrow Peter Bryans Sam McConkey Moyra O'Neill Richard Phillips (appointed 13/06/2013)
<b>Secretary</b>	Richard Phillips
<b>Company Number</b>	216398
<b>Registered Office</b>	14-15, O'Connell Street Lower, Dublin 1.
<b>Auditors</b>	Hayden Brown, Grafton Buildings, 34, Grafton Street, Dublin 2.
<b>Business Address</b>	14-15, O'Connell Street Lower, Dublin 1.
<b>Bankers</b>	Bank of Ireland, O'Connell Street, Dublin 1.
<b>Solicitors</b>	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 2013**

The directors present their report and the financial statements for the year ended 31st December 2013.

**Principal Activity**

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

**Results**

The deficit for the year after providing for depreciation amounted to €1,257 (31/12/12 - €29,121). 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.

**Political Donations**

No political donations were made by the company during the year that require disclosure in accordance with the Electoral Act 1997 as amended.

**Directors' responsibilities statement**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations. Irish company law requires the directors to prepare financial statements giving a true and fair view of the state of affairs of the company and the profit or loss of the company for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and Irish law).

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

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

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

The directors are responsible for keeping proper 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 2013. 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.

**AIDS CARE EDUCATION AND TRAINING (IRELAND) LTD.**  
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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2013**

**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

**Peter Bryans**

)

) **Directors**

**Moyra O'Neill**

)

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 2013 on pages 4 to 10. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act 1990. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's [APB's] Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

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 31st December 2013 and of its deficit for the year then ended; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013.

**Matters on which we are required to report by the Companies Acts 1963 to 2013**

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion proper books of account have been kept by the company.

The financial statements are in agreement with the books of account.

In our opinion the information given in the directors' report is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which require us to report to you if, in our opinion the disclosures of directors' remuneration and transactions specified by law are not made.

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 2013**

	<b>Continuing operations</b>	
	<b>2013</b>	<b>2012</b>
	<b>€</b>	<b>€</b>
Income	204,792	193,001
Expenditure	(206,049)	(222,122)
<b>(Deficit) for the year</b>	<u>(1,257)</u>	<u>(29,121)</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

**Peter Bryans**  
Director

**Moyra O'Neill**  
Director

**AIDS CARE EDUCATION AND TRAINING (IRELAND) LTD.**  
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**BALANCE SHEET**  
**AS AT 31ST DECEMBER 2013**

	Notes	2013		2012	
		€	€	€	€
<b>Fixed Assets</b>					
Tangible assets	4		65		261
<b>Current Assets</b>					
Debtors	5	9,294		4,514	
Cash at bank and in hand		11,497		12,412	
		<u>20,791</u>		<u>16,926</u>	
<b>Creditors: amounts falling due within one year</b>					
	6	<u>(16,684)</u>		<u>(11,758)</u>	
<b>Net Current Assets</b>			<u>4,107</u>		<u>5,168</u>
<b>Total Assets Less Current Liabilities</b>			<u>4,172</u>		<u>5,429</u>
<b>Reserves</b>					
Income and Expenditure account			<u>4,172</u>		<u>5,429</u>
<b>Reserves</b>	7		<u>4,172</u>		<u>5,429</u>

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

**Peter Bryans**

Director

**Moyra O'Neill**

Director



**AIDS CARE EDUCATION AND TRAINING (IRELAND) LTD.**  
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**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST DECEMBER 2013**

	<b>2013</b>	<b>2012</b>
	€	€
<b>Reconciliation of operating deficit to net cash outflow from operating activities</b>		
Operating deficit	(1,257)	(29,121)
Depreciation	196	262
(Increase) in debtors	(4,780)	(4,044)
(Decrease) / Increase in creditors	(838)	4,162
<b>Net cash outflow from operating activities</b>	<u>(6,679)</u>	<u>(28,741)</u>
 <b>Cash Flow Statement</b>		
<b>Decrease in cash in the year</b>	<u>(6,679)</u>	<u>(28,741)</u>
 <b>Reconciliation of net cash flow to movement in net debt (Note 8)</b>		
<b>Decrease in cash in the year</b>	(6,679)	(28,741)
<b>Net funds at 1st January 2013</b>	<u>8,898</u>	<u>37,639</u>
<b>Net funds at 31st December 2013</b>	<u>2,219</u>	<u>8,898</u>

**AIDS CARE EDUCATION AND TRAINING (IRELAND) LTD.**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2013**

**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 it's 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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**2. Operating Surplus**

	<b>2013</b>	<b>2012</b>
	€	€
Operating surplus is stated after charging:		
Depreciation of tangible assets	196	262
Auditors' remuneration	1,558	1,558
	1,558	1,558

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2013**

..... continued

**3. Employees**  
**Number of employees**

The average monthly numbers of employees during the year were:

	<b>2013</b>	<b>2012</b>
	<b>Number</b>	<b>Number</b>
Service Providers	4	4
Management / Administration	2	2
	6	6
	6	6

**Employment costs**

	<b>2013</b>	<b>2012</b>
	<b>€</b>	<b>€</b>
Wages and salaries	99,117	102,553
Social welfare costs	8,895	9,868
	108,012	112,421
	108,012	112,421

**4. Tangible assets**

	<b>Office</b>	<b>Total</b>
	<b>Equipment</b>	
	<b>€</b>	<b>€</b>
<b>Cost</b>		
At 1st January 2013	27,405	27,405
At 31st December 2013	27,405	27,405
<b>Depreciation</b>		
At 1st January 2013	27,144	27,144
Charge for the year	196	196
At 31st December 2013	27,340	27,340
<b>Net book values</b>		
At 31st December 2013	65	65
At 31st December 2012	261	261

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2013**

..... continued

**5. Debtors**

	<b>2013</b>	<b>2012</b>
	€	€
Other debtors	9,146	4,514
Prepayments and accrued income	148	-
	9,294	4,514
	9,294	4,514

**6. Creditors: amounts falling due within one year**

	<b>2013</b>	<b>2012</b>
	€	€
Bank overdraft	9,278	3,514
Other taxes and social security costs	5,725	6,563
Accruals	1,558	1,558
Accruals - Matilda Project	123	123
	16,684	11,758
	16,684	11,758

**7. Reserves**

	<b>2013</b>	<b>2012</b>
	€	€
Deficit for the year	(1,257)	(29,121)
Reserves	5,429	34,550
	4,172	5,429
	4,172	5,429

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2013**

..... continued

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

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	€	€	€
Cash at bank and in hand	12,412	(915)	11,497
Overdrafts	(3,514)	(5,764)	(9,278)
	<u>8,898</u>	<u>(6,679)</u>	<u>2,219</u>
Net funds	<u><u>8,898</u></u>	<u><u>(6,679)</u></u>	<u><u>2,219</u></u>

**9. Approval of financial statements**

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

Peter Bryans  
Director

Moyra O'Neill  
Director

**AIDS CARE EDUCATION AND TRAINING (IRELAND) LTD.**  
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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 2013**

	€	2013	€	2012	€
<b>ACET Income</b>					
<b>Trust Donations</b>					
Family Support Agency	3,000			3,400	
Cork Street Fund	1,000			-	
Community Foundation of Ireland	5,000			-	
PA Foundation	5,000			5,000	
Ormond Quay & Scots Presbyterian Endowments	-			2,000	
Mendicity Institution Trust	2,000			1,500	
		16,000		11,900	
<b>Other Income</b>					
Eden Giving Circle	250			-	
Personal Donations	9,699			15,738	
ACET UK	1,500			613	
ACET UK - Dublin City Marathon	-			1,540	
ACET NI	-			705	
Link Development - Room Rental	-			510	
Discovery - Room Rental	600			600	
ACET India	1,400			-	
Ouzell Galley Society - Dublin Chamber of Commerce	750			750	
PwC - An Post	2,009			1,563	
Taylor University - Education Fee	-			2,000	
Maureen Gatharia Cd's	876			-	
Music 4 HIV	800			-	
Hospital Saturday Fund	1,200			-	
Loreto Foundation	732			-	
UCC	241			-	
Yeshiva University	354			-	
Cognitive Solutions Clinic	500			-	
Coffee Mornings	1,360			-	
William Taylor Estate	1,000			-	
Google	852			-	
Revenue Refund for Donations	1,215			1,744	
		25,338		25,763	
<b>Government Income</b>					
Health Service Executive - Dublin North City	8,000			-	
Health Service Executive- South Western Area	-			6,500	
HSE Mid West - North Inner City Drugs Task Force	74,500			-	
North Inner City DTF	-			76,344	
Dublin City Council	2,000			-	
		84,500		82,844	

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**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**AND EXPENSES SCHEDULE**  
**FOR THE YEAR ENDED 31ST DECEMBER 2013**

	<b>2013</b>		<b>2012</b>	
	€	€	€	€
<b>Church Donations</b>				
Cairde Christian Fellowship	300		500	
Dundrum Methodist	248		48	
Trinity Church Network	1,184		1,469	
	<hr/>		<hr/>	
		1,732		2,017
		<hr/>		<hr/>
<b>Total Income</b>		<u>127,570</u>		<u>122,524</u>



**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 2013**

		<b>2013</b>		<b>2012</b>	
	€	€	€	€	€
<b>ACET Expenditure</b>					
Wages and salaries	99,117		102,553		
Employer's PRSI contributions	8,895		9,868		
Rent payable	442		711		
Rates	1,975		1,923		
Insurance	2,505		2,996		
Office expenses	568		742		
Book & Poster Design	1,575		1,575		
Light and heat	1,235		375		
Repairs and maintenance	-		187		
Postage	92		121		
Telephone	2,283		3,509		
Computer costs	450		150		
ACET India	2,018		-		
Travelling and subsistence (provision of services)	3,029		7,578		
Audit	1,558		1,558		
Bank charges	498		214		
General expenses	1,450		3,597		
Respite Weekend	-		1,920		
Depreciation	196		262		
	<u>          </u>		<u>          </u>		
		127,886		139,839	
<b>ACET Income and Expenditure</b>		<u>(316)</u>		<u>(17,315)</u>	

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**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**AND EXPENSES SCHEDULE**  
**FOR THE YEAR ENDED 31ST DECEMBER 2013**

	€	2013	€	2012	€
<b>Matilda Project Income</b>					
Revenue Refund		5,388		2,104	
Donations		66,299		66,130	
Event Income - Rock Garden		-		1,893	
Event Income - Westbrooks		-		200	
Event Income - Smarties Appeal		150		150	
Event Income - Sale of Work		665		-	
Event Income - Pams Chicks		1,110		-	
Fundraising Events - WOL Awards		3,610		-	
		77,222		70,477	
<b>Matilda Expenditure</b>					
Nehemiah		4,701		7,995	
Tshelanyemba		23,340		23,782	
CCP		42,915		49,370	
Hilux		6,770		469	
Administration		83		108	
Bank charges		171		301	
Postage		60		55	
Accountancy		123		123	
Travel		-		80	
		78,163		82,283	
<b>Matilda Project Income and Expenditure</b>		(941)		(11,806)	
<b>Overall operating deficit</b>		(1,257)		(29,121)	