

Compassion Ireland Christian Child Development
(A Company Limited by Guarantee and not having a Share Capital)
Annual Report and Financial statements
Year ended 30 June 2023

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Directors and other information

Directors	Ross Hunter Campbell Dr. Miriam O'Regan Nigel Locke Kenneth Frank Morgan Keith Mitchell Moronke Gbadebo
Secretary	Nigel Locke
Company number	493955
Registered charity number	20076184
CHY (revenue) number	19426
Auditors	HLB Ryan Limited Chartered Accountants & Statutory Auditors 5 Clarinda Park North Dún Laoghaire County Dublin
Bankers	Bank Of Ireland College Green Dublin 2
Registered office	Suite 3 Eden Gate Centre Delgany Co Wicklow
Business address	Suite 3 Eden Gate Centre Delgany Co. Wicklow

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Our Mission: Releasing children from poverty in Jesus name

Christ Centred: Jesus is at the centre of everything we do. Our programmes show God's love to children living in poverty. Whilst Christ's love motivates us, we help children and families from all backgrounds, regardless of belief.

Child Focused: We intentionally begin with children, the most vulnerable to the devastating effects of poverty. We support children in every area of their lives, tackling the root causes of poverty that hold them back.

Church Driven: We believe the Church is the hope of the world. We run our programmes in exclusive partnership with local churches because they know their communities inside out.

Part of a global family:

- Made up of 16 Global Fundraising Partners
- Supporting 8,664 local churches in 29 countries
- Who together support 2,353,045 children

The company is an affiliate of Compassion UK Christian Child Development which was set up as a registered charity in 1999 as a funding partner country to Compassion International. Compassion Ireland operates as an independent organisation with its own Board of Directors.

How we serve children:

Child Survival (0-1 Year): We reach at-risk children even before they've been born. Through access to pre- and post-natal care, nutritional supplies, vaccinations and critical support and training for mums, we give children the opportunity to not only survive but thrive.

Sponsorship (1-22 Years): We believe that every child should be known, loved and protected and that they are precious and unique. Our Child Sponsorship Programme is tailored to meet the needs of each individual child. We want each one to have the opportunity to escape poverty and find hope for a better future. Our holistic model supports the development of a child's mind, body, spirit and heart through provision which may include:

- School resources & uniforms to defeat illiteracy and provide critical skills
- Medical check-ups to fight back against disease and keep children healthy
- Essential supplies such as toothbrushes, feminine hygiene products and other necessities
- Healthy Meals and additional nutritional support where needed
- Christ-centred guidance through the local church to overcome fear and hopelessness
- Vocational training to equip for the future
- Recreational activities to improve self-confidence and social and emotional skills
- Lessons at the project on how to stay safe and healthy
- One-to-one relationship, through letter writing and photos, with their only sponsor

Interventions: Compassion Interventions equip us to take further action to help children and the communities in which they live. From the provision of safe drinking water to initiatives to tackle malnutrition and the distribution of emergency relief after a disaster, Compassion intervention save lives.

Performance:

Sponsorships: Sponsors were found for 378 children [FY22 258]. 84 children left the program [FY22 57] and 91% [FY22 94%] of sponsors continued to sponsor their child. At the year end 1,725 children were sponsored.

Income: Total donations and tax relief in the year increased to €719,130 [2022 – €707,815].

Grants Made: Total grants of €510,766 [2022 – €532,405] were made to help children in extreme poverty.

Reserves: The surplus for the financial year amounted to €3,558 [2022 – €4,234]. At the year end Compassion Ireland had reserves of €50,021 [2022 - €46,463] of which €21 [2022 - €nil] were restricted.

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The directors present their annual report and the audited financial statements for the year ended 30 June 2023.

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 for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

Disclosure of Information to Auditor

Each person who is a director at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

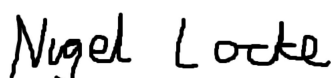
Ross Hunter Campbell

24/11/2023



Nigel Locke

24/11/2023



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Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at company's sister organisation, Compassion UK Christian Development, at Compassion House, Fleet, UK, GU51 2UT.

Principal Risks And Uncertainties

The Directors have a risk management strategy which comprises an annual review of the risks the charity may face, the establishment of systems and procedures to mitigate the risks that have been identified, and the implementation of procedures to minimise any potential impact on the charity should those risks materialise.

Major risks are considered to be those that may have a significant impact on

- Operational performance, including risk to employees, volunteers, the children we support and our reputation;
- Financial sustainability, including stability and security of income;
- The achievement of our aims and objectives; and
- Meeting the expectations of those we support and of our partners.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Ross Hunter Campbell
Dr. Miriam O'Regan
Nigel Locke
Kenneth Frank Morgan
Keith Mitchell
Moronke Gbadebo

The secretary who served throughout the financial year was Nigel Locke.

In accordance with the Constitution Kenneth Morgan and Moronke Gbadebo retire by rotation and being eligible, offer themselves for re-election.

Post Balance Sheet Events

There were no post balance sheet events which require disclosure.

Future Developments

The main activities of the company remain unchanged and the directors anticipate that any future developments would relate to these activities.

Auditors

The auditors, HLB Ryan Limited, (Chartered Accountants Ireland) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Taxation Status

The company is exempt from corporation tax due to its charitable status.

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Our Volunteer Trustees

The trustees are the directors of Compassion Ireland for the purposes of company law and the trustees of Compassion Ireland for the purposes of charity law. All trustees are also members.

Ross Hunter Campbell – Chair of the Board of Trustees

Ross is a scientist-businessman with decades of experience in the field of food texture including founding and running an organisation for 20 years.

Dr Miriam O'Regan – Safeguarding Trustee Lead

Miriam is a researcher specialising in applied educational research and is also a Director of Fearless Women Ireland.

Nigel Locke – Company Secretary

Nigel has more than 35 years' experience as General Manager and as a Finance Manager in the not for profit sector

Kenneth Frank Morgan

Ken is a chartered accountant with more than 50 years supporting the growth and development of a variety of organisations. Ken has also previously sat on the boards of Compassion International and Compassion UK.

Keith Mitchell

Mitch is the evangelist and co-founder of Crown Jesus Ministries as well as being an author and weekly contributor to Christian radio.

Moronke Gbadebo

Ronke is an experienced Corporate Compliance & Governance professional and a member of The Chartered Governance Institute.

Statement of Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

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Independent auditors' report to the members of Compassion Ireland Christian Child Development

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Compassion Ireland Christian Child Development CLG ('the company') for the financial year ended 30 June 2022 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102(1A) "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2022 and of its deficit for the financial year then ended;
- have been properly prepared in accordance with FRS 102(1A) "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a

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material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. In our opinion the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements can be found at <https://www.iaasa.ie/>, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. 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 Auditor's Report and for no other purpose. To the fullest extent permitted by law, we

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do not accept or assume any 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.



Derek Ryan
for and on behalf
of HLB RYAN LIMITED

Chartered Accountants and Statutory Auditors
5 Clarinda Park North
Dún Laoghaire
County Dublin

Date: 24/11/2023

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Statement of Financial Activities

	2023					2022				
	Note	Designated Funds			Total Funds	Designated Funds			Total Funds	
		Restricted Funds	Most Strategic Need	General Funds		Restricted Funds	Most Strategic Need	General Funds		
	€	€	€	€	€	€	€	€		
Income From										
Donations & Legacies	5	499,338	85,236	134,558	719,132	491,476	87,848	128,491	707,815	
Total Income		499,338	85,236	134,558	719,132	491,476	87,848	128,491	707,815	
Expenditure on										
Raising Funds	6	-	-	141,598	141,598	-	-	104,780	104,780	
Charitable Activities	7	499,317	43,197	31,462	573,976	491,476	72,294	35,031	598,801	
Total Expenditure		499,317	43,197	173,060	715,574	491,476	72,294	139,811	703,581	
Net Movement in Funds		21	42,039	(38,502)	3,558	-	15,554	(11,320)	4,234	
Transfer Between Funds		-	(20,333)	20,333	-					
Total Funds Brought Forward		-	18,294	28,169	46,463	-	2,740	39,489	42,229	
Total Funds Carried Forward	12	21	40,000	10,000	50,021	-	18,294	28,169	46,463	

There are no recognised gains or losses other than those disclosed above and there have been no discontinued activities or acquisitions in the current year.

On behalf of the board

Ross Hunter Campbell

24/11/2023

R H Campbell

Nigel Locke

24/11/2023

Nigel Locke

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Balance Sheet

	Note	2023	2022
		€	€
Current Assets			
Debtors	9	60,764	1,732
Cash at bank and in hand		35,594	143,018
Total current assets		96,358	144,750
Liabilities			
Creditors: Amounts falling due within one year	10	(46,337)	(98,287)
Net Current Assets		50,021	46,463
The Funds of The Charity			
<i>Unrestricted Funds</i>			
General Funds		10,000	28,169
Designated Funds: Most Strategic Need Fund		40,000	18,294
Total unrestricted funds		50,000	46,463
Restricted income funds		21	-
Total Funds Carried Forward		50,021	46,463

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Approved by the board on 24/11/2023

Ross Hunter Campbell

R H Campbell

Nigel Locke

Nigel Locke

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Cash Flow Statement

	2023	2022
	€	€
Cash flows from operating activities		
Net income for the reporting period (as reported in the Statement of Financial Activities)	3,558	4,234
Adjustments for:		
Decrease/(Increase) in debtors	(59,032)	346
(Decrease)/Increase in creditors	(51,950)	39,688
Net cash provided by operating activities	<u>(107,424)</u>	<u>44,268</u>
Cash in hand at beginning of period	143,018	98,750
Total cash and cash equivalents at end of period	<u>35,594</u>	<u>143,018</u>
Change in cash and cash equivalents in the reporting period	<u>(107,424)</u>	<u>44,268</u>

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1. Accounting Policies

1.1. Statement of compliance

The financial statements of the company for the year ended 30 June 2023 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

1.2. Basis of preparation

Compassion Ireland Christian Child Development meets the definition of a public benefit entity under FRS 102(1A). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102

1.3. Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources.
- the trustees believe it is probable they will receive the income; and
- the monetary value can be measured with sufficient reliability.

Income which relates to Child Support and is for a future period is carried forward as deferred income. Refunds from the revenue commissioners is recognised in the SOFA when the income is received.

1.4. Resources Expended

All expenditure is accounted for gross, and when incurred. Expenditure is included in the SOFA on an accruals basis and, because the charity is unable to recover any Value Added Tax paid, inclusive of that irrecoverable VAT. Expenditure includes the direct costs of the activities and depreciation on related assets. Where such costs relate to more than one functional cost category, they have been split on an estimated time, floor space or other basis, as appropriate.

Expenditure on Raising Funds are the direct costs and an appropriate allocation of support costs that were used to attract donations.

Expenditure on Charitable activities include monies remitted to Compassion International and other organisations in respect of child sponsorship income, costs of supporting and providing information and education to child sponsors and other costs incurred directly in meeting the aims of the charity. Child support grants include all monies paid to Compassion International and other organisations for the direct benefit of children.

Child Ministry include all costs incurred in the ministry of children and raising awareness on their behalf.

This expenditure includes an appropriate allocation of support costs of central functions which and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. by estimated time or floor space etc.

1.5. Grants

Grants payable are recognised as expenditure when the commitment is entered into. Where such a grant is to be paid over instalments, the outstanding balance is disclosed as a liability.

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1.6. Unrestricted Funds

Unrestricted funds are funds available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

1.7. Designated funds

Designated funds are unrestricted funds that have been set aside at the discretion of the Trustees for a specific, but not legally binding, purpose.

1.8. Restricted funds

Restricted funds are income received for a particular purpose as specified by the donor or supplier, less expenditure applied for such a purpose.

1.9. Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

2. Accounting Period

The financial statements represent the 12 month period ending 30 June 2023.

2. Compassion Charities

Compassion UK

There is an agreement between Compassion UK and Compassion Ireland that Compassion UK will provide back office support for a fixed fee (12% of donations received, excluding gifts, Christmas funds and disaster appeals which are sent 100% to Compassion International) to avoid unnecessary duplication of costs. Some direct costs previously funded by Compassion UK are now paid directly by Compassion Ireland and the administration fee is reduced proportionally. Fundraising costs are incurred directly. Compassion Ireland determines the fundraising initiatives, which are implemented by Compassion Ireland staff and volunteers.

During the period €36,152 [FY22 €77,097] was paid to Compassion UK to service Compassion Ireland. The intercompany balance owing to Compassion UK is €22,116 [FY22 €86,596] including money due to Compassion International.

Compassion International

The charity has a commitment to donors whereby 80% of monies received from child sponsorship or for interventions and 100% of donations received for child gifts, Christmas and disaster appeals, are transferred to Compassion International in the USA, who administer the distribution of funds for the benefit of each child on behalf of the charity (and other Compassion partners). This is administered via Compassion UK.

4. Net Movement In Resources For The Year

	2023	2022
	€	€
This is stated after charging:		
Annual audit fees	3,200	3,025

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5. Incoming Resources

	2023				2022			
	Restricted Funds	Designated Funds <i>Most Strategic Need</i>	General Funds	Total Funds	Restricted Funds	Designated Funds <i>Most Strategic Need</i>	General Funds	Total Funds
	€	€	€	€	€	€	€	€
<i>Minimum 80% Restricted</i>								
Child Support	440,939	-	110,234	551,173	407,077	-	101,769	508,846
Un-sponsored Children	1,343	-	336	1,679	6,702	-	1,676	8,378
RESPOND Initiatives	3,958	-	989	4,947	8,352	-	2,074	10,426
Sponsorship Plus	3,685	-	921	4,606	3,381	-	845	4,226
Child Survival Programme	3,075	-	769	3,844	659	-	165	824
<i>100% Restricted</i>								
Gifts for children	25,632	-	-	25,632	55,841	-	-	55,841
Christmas Appeal	7,227	-	-	7,227	7,435	-	-	7,435
Disaster Relief	13,479	-	-	13,479	2,029	-	-	2,029
<i>Minimum 80% Designated</i>								
Most Needed	-	3,311	828	4,139	-	3,637	909	4,546
Tax Relief	-	81,925	20,481	102,406	-	84,211	21,053	105,264
Total	499,338	85,236	134,558	719,132	491,476	87,848	128,491	707,815

6. Expenditure On Raising Funds

		2023	2022
	Note	€	€
Personnel		60,530	55,008
Support costs	8	39,101	25,758
Direct marketing and appeal costs		41,967	24,014
Total		141,598	104,780

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7. Grant Making Activities

Note	2023				2022				
	Designated Funds				Designated Funds				
	Restricted Funds	Most Strategic Need	General Funds	Total Funds	Restricted Funds	Most Strategic Need	General Funds	Total Funds	
	€	€	€	€	€	€	€	€	
Child Support	440,936	-	-	440,936	407,077	-	-	407,077	
Un-sponsored Children	1,343	-	-	1,343	6,702	-	-	6,702	
Gifts for children	25,613	-	-	25,613	55,841	-	-	55,841	
Christmas Appeal	7,227	-	-	7,227	7,435	-	-	7,435	
RESPOND Initiatives	3,959	-	-	3,959	11,733	40,928	-	52,661	
Disaster Relief	17,164	11,449	-	28,613	2,029	-	-	2,029	
Child Survival Programme	3,075	-	-	3,075	659	-	-	659	
Total Grants	499,317	11,449	-	510,766	491,476	40,928	-	532,404	
Grant making support costs	8	-	-	6,292	6,292	-	-	7,006	7,006
Child Ministry direct costs	-	31,748	-	31,748	-	31,366	-	31,366	
Child Ministry support costs	8	-	-	25,170	25,170	-	-	28,025	28,025
Total Charitable Expenditure	499,317	43,197	31,462	573,976	491,476	72,294	35,031	598,801	

8. Analysis Of Support Costs Of The Charity

	2023				2022			
	Raising Funds	Grant Making	Child Ministry	Total Support Costs	Raising Funds	Grant Making	Child Ministry	Total Support Costs
	€	€	€	€	€	€	€	€
Operations, finance and IT	27,050	2,729	10,916	40,695	59	394	1,575	2,028
Audit and accounting fees	-	627	2,510	3,137	-	605	2,420	3,025
Governance Costs	-	526	2,104	2,630	-	867	3,471	4,338
Service Fee to Compassion UK	12,051	2,410	9,640	24,101	25,699	5,140	20,559	51,398
	39,101	6,292	25,170	70,563	25,758	7,006	28,025	60,789

All Support Costs are paid from unrestricted funds. Total support costs are allocated on the basis of staff time attributable to that cost centre.

In FY23 Compassion Ireland began paying some costs directly rather than via Compassion UK. This has increased operating costs and reduced the service fee.

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9. Debtors

	2023	2022
	€	€
Accrued Tax Relief	58,000	-
Debtors	1,484	477
Prepayments	1,280	1,255
Total Debtors	60,764	1,732

10. Creditors: amounts falling due within one year

	2023	2022
	€	€
Owed to Compassion UK	22,116	86,596
Deferred income	4,450	6,080
Trade creditors	7,670	516
Accruals	12,101	5,095
Total Creditors	46,337	98,287

11. Reconciliation Of Restricted Funds

	Opening Balance	Restricted Income	Transfers	Restricted expenditure	Ending Balance
	€	€	€	€	€
Child Support	-	440,937	-	(440,937)	-
Un-sponsored Children	-	1,343	-	(1,343)	-
Gifts for children	-	25,634	-	(25,613)	21
Christmas Appeal	-	7,227	-	(7,227)	-
RESPOND Initiatives	-	3,958	-	(3,958)	-
Disaster Relief	-	13,479	3,685	(17,164)	-
Child Survival Programme	-	3,075	-	(3,075)	-
Sponsorship Plus	-	3,685	(3,685)	-	-
Total	-	499,338	-	(499,317)	21

12. Unrestricted Funds

The Directors have made the decision to set aside from Unrestricted Income a sum equivalent to 80% of general unrestricted donations and 80% of the Refund from the Revenue Commissioners in a "Most Strategic Need" Fund. This fund will be used to make additional grants to Compassion International towards the most needed areas of child support, to fund direct child ministry costs and to undertake activities which release more children from poverty in future periods.

Compassion Ireland Christian Child Development
(A Company Limited by Guarantee and not having a Share Capital)
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13. Employees

The average monthly number of employees, during the financial year was 1, [FY22 - 1].

	<u>2023</u>	<u>2022</u>
Fundraising	1	1

14. Directors' Remuneration

No Directors' remuneration was voted during the year. The cost of travel for Directors was €221 [FY22 €458].

15. Ultimate Control

Compassion Ireland Christian Child Development is a charity which is under the control of it's Members.

16. Status

In accordance with the Memorandum of Association the liability of all class of members is limited. The liability of each member, in the event of the company being wound up is €1.

17. Departure From Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

18. Capital Commitments

The company had no material capital commitments at the year-ended 30 June 2023.

19. Post Balance Sheet Events

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

20. Approval of Financial Statements

The financial statements were approved and authorised for issue by the board of directors on 24/11/2023.