

TROCAIRE (NORTHERN IRELAND)
**(A COMPANY LIMITED BY GUARANTEE
NOT HAVING A SHARE CAPITAL)**
YEAR ENDED 28 FEBRUARY 2013
COMPANY NUMBER NI21482

TROCAIRE (NORTHERN IRELAND)
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YEAR ENDED 28 FEBRUARY 2013

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TROCAIRE (NORTHERN IRELAND)
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YEAR ENDED 28 FEBRUARY 2013

DIRECTORS:

Justin Kilcullen
Eamonn Meehan
Eithne McNulty
Gus McNamara

SECRETARY AND
REGISTERED OFFICE:

Kevin Donnelly
50 King Street
Belfast
BT1 6AD

COMPANY NUMBER:

NI 21482

PRINCIPAL BANKERS:

First Trust Bank
31/35 High Street
Belfast
BT1 2AL

Bank of Ireland
Belfast City Branch
BT1 2BA

AUDITORS:

Crowe Horwath
Bastow Charleton
Chartered Accountants and
Registered Auditors
Marine House
Clanwilliam Court
Dublin 2

**TROCAIRE (NORTHERN IRELAND)
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REPORT OF THE DIRECTORS

The directors submit their report together with the audited financial statements for the year ended 28 February 2013.

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

REGISTRATION AND CONSTITUTION

Trocaire (Northern Ireland) is a company limited by guarantee not having a share capital, governed by a memorandum and articles of association. It is a charity registered in Northern Ireland under the Charities Act (Northern Ireland) 2008 (charity number XR 10431).

Trocaire (Northern Ireland) was incorporated to aid underdeveloped communities by the relief of poverty and the advancement of education. This is achieved by providing support and relief to communities through development and emergency projects around the world.

COMPOSITION OF GROUP

The company is a subsidiary undertaking of Trocaire, a registered charity in the Republic of Ireland.

BOARD OF DIRECTORS

The company is managed by a board of directors. Additional directors may be appointed at any time by the existing board of directors. The members of the board are subject to retirement by rotation.

The Board meets formally at least four times a year. Board members undergo an induction programme to ensure that collectively they have the overview necessary for the proper governance of the organisation, ongoing training is arranged as and when a need is identified, they also travel overseas to view at first hand the work we support in the developing world. The company supplies support to areas and communities in need through development and emergency programmes. These programmes are carefully examined for their effectiveness and appropriateness in advancing the objects of the company before approval by the board, thereby ensuring aid reaches those most in need. Regular reports are received from the programmes, and periodic visits are undertaken to ensure that the programmes are being managed in accordance with the company's guidelines.

DECISION MAKING

The Board of Trocaire (Northern Ireland) are the custodians of the vision, mission and values of the company; they approve strategy, structure, annual plans and budgets and ensure the organisation is effective and accountable.

Programmes are approved within agreed strategies and programmes of work on the basis of proposals that are subject to formal appraisal, approval, monitoring and evaluation.

RISK MANAGEMENT AND INTERNAL CONTROL

Trocaire (Northern Ireland) has established a comprehensive risk management process which ensures that the organisation is not exposed to preventable, unacceptable risk. This risk management process is an integral part of the company's organisational governance system.

The risk oversight process begins with the Directors as they are primarily responsible for risk management within Trocaire (Northern Ireland). They are aware of the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

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REPORT OF THE DIRECTORS - CONTINUED

The risk management process explicitly takes account of uncertainty, the nature of that uncertainty and how it can be addressed. Risk management is systematic, structured and timely. The risk management framework involves risk identification, analysis, control, review and reporting.

PRINCIPLE RISKS AND UNCERTAINTIES

The principle risks and uncertainties facing Trocaire (Northern Ireland) are as follows:

Financial Stability: The principle financial challenges facing Trocaire (Northern Ireland) are in the areas of fundraising and institutional funding, cost control and cash security and management. Trocaire (Northern Ireland) is entirely dependent on the goodwill of the public and on governments and co-funders. The fundraising environment remains very challenging. A combination of increased competition for public funds and pressure on government finances means Trocaire (Northern Ireland) needs to identify and develop new sources of income in order to reduce the risk of significant income fluctuations. Trocaire (Northern Ireland) is working to reduce costs by putting in place processes and procedures to ensure that it gets the best value for money in all its expenditure. Finally, Trocaire (Northern Ireland) is continually reviewing and assessing its investment strategy to reduce its exposure to fluctuations and risk in financial markets.

Governance and Management: Trocaire (Northern Ireland) has appropriate governance structures and procedures in place to ensure appropriate decision-making and the implementation of decisions. The increasing rate of change in the external environment highlights the continuing need for organisational renewal. Senior management and the Board are aware of the potential for adverse effects resulting from the ineffective implementation and management of the risk related to major organisational change or initiative overload. All organisational change initiatives and projects are regularly reviewed by senior management.

Operational: Trocaire (Northern Ireland)'s partnership approach is based on the core values of solidarity, participation and subsidiarity from Catholic Social Teaching. There are clear procedures in place to ensure that our partners share our vision and values. Trocaire (Northern Ireland) works closely with partners to ensure that they have the systems and resources to achieve their objectives. Trocaire (Northern Ireland)'s staff is the key to its success. Trocaire (Northern Ireland) invests heavily in building strong relationships with staff and has launched new initiatives in performance management and staff and management development. The personal security of staff and safety of beneficiaries is Trocaire (Northern Ireland)'s highest priority.

Information Security and Continuity: Trocaire (Northern Ireland) is dependent on several IT and communication systems for processing and storing data. To prevent disruption to operations due to loss or damage to these systems or the unauthorised access to data Trocaire (Northern Ireland) has developed IT policies and procedures designed to counter this risk.

Compliance and Regulation: Significant damage to Trocaire (Northern Ireland)'s reputation could be caused due to noncompliance with laws or regulations or policies. Trocaire (Northern Ireland) has established policies and procedures, and codes of practice to ensure compliance to statute, regulatory or labour law requirements.

Environmental and External Risks: Trocaire (Northern Ireland) must be able to demonstrate the impact of its work in a measurable and demonstrable way in order to be truly accountable to donors and beneficiaries, to guarantee the achievement of strategic objectives and to attract future funding support. All Trocaire (Northern Ireland) funded programmes have a result based management system for monitoring and measuring the impact of its work.

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REPORT OF THE DIRECTORS - CONTINUED

DIRECTORS RESPONSIBILITIES

The directors are responsible for the preparation of the financial statements in accordance with applicable law, Companies Act 2006 and the Charities Act (Northern Ireland) 2008. The directors are required to prepare financial statements on a going concern basis, which give a true and fair view of the state of affairs of the company, and of the excess or deficit of income of the company for the year. In preparing the financial statements, the directors are required to select suitable accounting policies, and then apply them consistently, and to make judgements and estimates that are reasonable and prudent.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act (Northern Ireland) 2008. 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.

COMMITMENT TO STANDARDS IN FUNDRAISING PRACTICE

Trocaire (Northern Ireland) is fully committed to achieving the standards contained within the Codes of Fundraising Practice. The Codes of Practice were developed by the Institute of Fundraising and exists to provide charities in the United Kingdom with a framework for high standards in fundraising.

The purpose of the Codes of Practice is to:

- Improve the way charities in the United Kingdom raise their funds.
- Promote high levels of accountability and transparency by organisations fundraising from the public.
- Provide clarity and assurances to donors and prospective donors about the organisations they support.

Trocaire (Northern Ireland) meet the standards as set out in the Codes of Practice.

2. OBJECTIVES AND ACTIVITIES

VISION

Trocaire (Northern Ireland) envisages a just and peaceful world where people's dignity is ensured and rights are respected; where basic needs are met and resources are shared equitably; where people have control over their own lives and those in power act for the common good.

MISSION

Inspired by Gospel values, Trocaire (Northern Ireland) works for a just and sustainable world for all.

Trocaire (Northern Ireland) gives expression to this mission by:

- Providing long-term support to people who live in extreme poverty in the developing world, enabling them to work their way out of poverty
- Providing appropriate assistance to people most in need in emergencies and enabling communities to prepare for and resist future emergencies
- Tackling the structural causes of poverty by mobilising people for justice in Ireland and abroad

To fulfil this mission Trocaire (Northern Ireland):

- Works in partnership with civil society organisations in Ireland and abroad
- Works directly on development education, advocacy and campaigns that emphasise the underlying causes of poverty

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REPORT OF THE DIRECTORS - CONTINUED

VALUES

Trocaire (Northern Ireland)'s work is grounded in Catholic social teaching, which stresses the dignity of each person and their inalienable human rights, along with their responsibilities, regardless of culture, ethnicity, gender or religion.

As we work to achieve our mission we practice the following values, both within the organisation and in our programmes and relationships:

- Solidarity
- Perseverance
- Accountability
- Participation
- Courage

ACTIVITIES

We recognise that a variety of responses is needed to make a difference to the lives of poor and marginalised people in the developing world. We will face these challenges by:

- Building on our strengths and prioritising key aspects of our current work
- Taking on targeted new areas of work both globally and regionally
- Working in a more integrated manner across all programme areas

Trocaire (Northern Ireland) builds long-term partnerships with local organisations in countries across Africa, Asia, Latin America and the Middle East, supporting their work to build a better world for people living in poverty.

In emergency situations we provide immediate humanitarian relief but also support long-term rehabilitation programmes to enable people to rebuild their lives. In much of our international emergency work, we act as part of the global Caritas network, a federation of 165 Catholic relief and development organisations operating in over 200 countries and territories, promoting social change and development, and responding to emergency and other social needs. Membership of Caritas Internationalis enhances our capacity to respond to the needs of people around the world. At times of emergency and crisis, aid can be co-ordinated by and channelled through the local Caritas Internationalis organisation and its local church structures.

We also support the relief and development work of local missionaries in a number of countries.

STRATEGY

Over the period of our current strategic plan, 2006 to 2016, we are developing and implementing five organisational programmes, as follows:

- **Building Sustainable Livelihoods and Demanding Environmental Justice:** Working with some of the most vulnerable communities in the developing world by helping people to make a living so that they can escape from poverty while ensuring that Trocaire (Northern Ireland) as an organisation, and through its programmes, contributes to the sustainable and just use of environmental resources.
- **Governance and Human Rights:** Building the capacity of civil society in poor countries to hold decision-makers to account and to engage in shaping policies that affect the lives of people living in poverty.
- **Preparing for and Responding to Emergencies:** Reducing the impact of natural disasters on vulnerable communities and individuals through disaster preparedness and mitigation, relief and recovery.
- **Addressing the HIV and AIDS Crisis:** Reducing vulnerability to HIV and mitigating the impact of HIV and AIDS on poor and marginalised communities.

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REPORT OF THE DIRECTORS - CONTINUED

- **Promoting Gender Equality:** Contributing to the elimination of gender inequalities and ensuring that women and men have equal rights and opportunities to fulfil their human potential and to play an active role in the building of society.

3. ACHIEVEMENTS AND PERFORMANCE

- Context
- Building sustainable livelihoods and securing environmental justice
- Governance and human rights - giving people a voice
- Humanitarian programme – responding to and preparing for emergencies
- Promoting gender equality - unlocking the potential of women
- HIV programmes – reducing vulnerability
- Home based activity

There are many challenges. Twenty two thousand children die each day from poverty-related causes. Climate change, one of the greatest challenges facing humankind is already having a significant impact on global hunger – in some countries, yields from rain-fed agriculture could be reduced by up to 50% by 2020. Supports for people facing humanitarian crises are required in increasingly complex and volatile environments. Additionally it is estimated that tax havens cost developing countries one third of their annual revenues and development organisations, including many of our own partners, now find themselves advocating for the rights of citizens in deteriorating environments as many governments move to restrict or limit advocacy on behalf of poor people.

Trocaire (Northern Ireland) believes that people should have the right and freedom to live a life of dignity, a life in which they have an opportunity to realise their own potential. Often these choices do not exist when people are poor. Trocaire (Northern Ireland) understands and addresses the root causes of poverty. We believe that the most powerful tool in overcoming poverty is empowering individuals to determine their own lives. Trocaire (Northern Ireland) stands together with men, women and children who face poverty and injustice and helps them to do this.

We work through a partnership model which means local people working in local organisations such as community-based associations, local groups and church bodies, develop local solutions to their problems. They understand their culture and community in a way that delivers better results for the beneficiaries we serve. Through respectful and supportive relationships with partners, long lasting and sustainable solutions are provided.

Building sustainable livelihoods and securing environmental justice

Hunger and malnutrition in a world of plenty is an unacceptable reality of the 21st century. It is estimated that in the world today, two billion people are malnourished and one billion people experience chronic hunger.

Trocaire (Northern Ireland) works with people who are vulnerable to malnutrition and hunger. Our livelihoods programme supports families and communities to produce and access a healthy and nutritious diet, increasing and diversifying crop yields to combat malnutrition and increase food security. When families have access to a nutritious diet and a reliable income they can look to the future with hope. They can build a safe home, children can go to school, they can afford medical care, their overall health improves and their communities can grow and develop.

Helping people to make a living so that they can escape from poverty is one of the central themes of our work.

Eleven livelihood's programmes were supported in 2012/2013 with an investment of £2.5 million.

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REPORT OF THE DIRECTORS - CONTINUED

Governance and human rights - giving people a voice

Every day ordinary people in some of the poorest parts of the world stand up for the rights of others, sacrificing their own safety for the rights we often take for granted. These are the real heroes in the struggle for justice. They challenge vested interests, stand up to oppressive governments and put their lives on the line. Human rights defenders, trade unionists and journalists continue to come under extreme pressure for speaking out in many countries across the developing world.

The governance and human rights programme focuses on changing the structures and processes of governance which have been identified by local groups and community representatives that deepen injustice, poverty and abuses of human rights. Trocaire (Northern Ireland) works to empower poor and marginalised people to participate in governance processes, claim their rights and demand accountability from the state.

Trocaire (Northern Ireland) supported 22 governance and human rights programmes with an investment of £3.4 million in 2012/2013.

Humanitarian programme – responding to and preparing for emergencies

Providing assistance to people at risk of or already affected by a humanitarian crisis is an essential part of Trocaire (Northern Ireland) work. At the core of what we do is the desire to ensure and protect human dignity. We believe that aid must be given to those who need it most, to address human suffering wherever it is found. This assistance must at all times be independent from political, economic, military or other interests.

Trocaire (Northern Ireland) global humanitarian programme expenditure reached £3.3 million in 2012/13

The conflict in Myanmar was the main humanitarian crises responded to by our programme. Our humanitarian response work in Kachin in northern Myanmar involves Trocaire (Northern Ireland) and our partners delivering food and shelter facilities to over 20,000 displaced people fleeing the conflict between rebels and government forces. In 2012, we secured over £2 million from DFID for this specific work.

In Gedo region of south central Somalia, Trocaire (Northern Ireland) continued to deliver an integrated health programme focused on maternal healthcare and nutritional support for malnourished children. This programme serves a local population of over 300,000 people.

Promoting gender equality - unlocking the potential of women

Trocaire (Northern Ireland) works to unlock the potential of women, eliminate inequalities that make and keep them poor, and empower them to improve their own lives. We address violence against women, which has a huge impact on women in the developing world, particularly in emergencies, and is a major source of suffering and injustice.

Our work on equal rights for women and men is both a stand-alone programme and a key strategy in all the work that we do and in our workplace. Violence against women seriously impedes the development of people and communities across the world.

Trocaire (Northern Ireland) supported seven gender programmes with an investment of £841,000 in 2012/2013.

HIV programmes – reducing vulnerability

Trocaire (Northern Ireland)'s HIV programme aims to reduce vulnerability to HIV and mitigate the impact of HIV and AIDS on poor and marginalised communities. Our work on prevention of HIV focuses on promoting an uptake of HIV testing and promoting changes in the practice of risky behaviour that can lead to HIV. Traditional and religious leaders in communities we support play a key role in influencing changes in behaviour and beliefs to reduce the spread of HIV. Our work also aims to achieve access to treatment, care and support for

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REPORT OF THE DIRECTORS - CONTINUED

poor and marginalised people living with HIV. Our partners work in communities to promote the uptake of treatment and to provide care and support services.

Trocaire (Northern Ireland) supported seven HIV programmes with an investment of £634,000 in 2012/2013.

Home based activity

During 2012, our fundraising work included the annual Lenten Campaign, as well as the promotion of established fundraising and marketing campaigns.

Lent 2012 focused on the Bar Kawach community in northern Uganda where Trocaire (Northern Ireland) has successfully helped families to rebuild their lives following the civil war. Trocaire (Northern Ireland) hosted a media trip to Uganda for BBC NI and the Mirror newspaper. All local and religious media were also targeted to generate as high a profile as possible for our Lenten campaign.

Trocaire (Northern Ireland)'s online section for Lent included some new and improved innovations including the development education Lenten resources for interactive whiteboards in schools. This year the communications team produced a number of videos specifically to support these resources which received strong feedback from teachers. The web team also developed individual landing pages to support the new QR code phenomenon whereby people used their smart phones to scan codes placed on Trocaire (Northern Ireland)'s Lenten resources to view more information online.

A communications plan was implemented to support the fundraising team's key *Gifts of Change* campaign. The plan endeavoured to include a justice-focused message that linked back to the gifts in line with our brand identity.

4. OUR FINANCES

The results for the year are presented on page 17 in the form of a Statement of Financial Activities in order to comply with the 2005 Statement of Recommended Practice "Accounting by Charities".

INCOME

Income continues to be impacted by the difficult economic climate in Ireland and abroad but despite this, support for our work continues to meet our expectations.

	28/2/2013	29/2/2012	28/2/2011	28/2/2010
Total Income	£11.7m	£7.6m	£7.4m	£6.5m

Total income in the period has increased by 54%. This is primarily due to an increase in funding from institutional donors as outlined below.

	28/2/2013	29/2/2012	28/2/2011	28/2/2010
Public Income Unrestricted	£5.7m	£3.9m	£3.5m	£3.6m
Public Income Emergency Response	£0.1m	£1.5m	£1.8m	£1.2m
Public Income Total	£5.8M	£5.4m	£5.3m	£4.8m

Excluding the income raised from emergency responses, our supporters donated £5.7m in the period. All income raised by the four dioceses in Northern Ireland for the Lenten campaign is now donated to Trocaire (Northern Ireland).

In the current year, the organisation secured £5.7m from institutional donors in support of our work. This is 3 times the amount secured in 2011-12.

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	28/2/2013	29/2/2012	28/2/2011	28/2/2010
Institutional Funding	£5.7m	£1.9m	£1.8m	£1.4m

As in previous periods, the UK government is our largest single donor with £4.3m received from DFID in the current financial year. This represents an increase of £2.8m in DFID funding from the prior year. The majority of this increase is attributed to funding secured for the humanitarian response in Myanmar.

The second largest donor, and also showing a significant increase from the previous period, is Comic Relief with income received in the current year of £1.2m.

EXPENDITURE

The statement of financial activities shows the analysis of charitable expenditure between charitable activities (overseas development, emergency, recovery and education programmes), cost of generating funds and governance costs. Our total expenditure for the year was £11.7m. This represents a 13% increase from our 2011/12 levels.

Direct charitable expenditure on programmes amounted to £11.6m and represents 99.3% of total expenditure. This represents an increase of 12.6% on the 2012 spend.

Spending on fundraising and publicity expenditure represented 0.5% of total expenditure.

Spending on governance costs represented 0.2% of total expenditure.

FINANCIAL POSITION AND RESERVES POLICY

It is Trocaire (Northern Ireland)'s policy to maintain a prudent level of reserves to enable the charity to manage financial risk and deliver on our commitments and our mandate.

Trocaire (Northern Ireland)'s available resources at the end of the year were £8.4m (2012 - £8.5m). Of the available resources, £3.4m is held for restricted purposes, as the funds were donated for specific areas and activities.

Unrestricted funds of £5m are held in designated funds,

In managing its unrestricted reserves of £5m, the organisation has an agreed policy of holding a contingency reserve in its emergency fund, to cater for emergencies and to allow the organisation to respond rapidly in such circumstances. The amount in this reserve at 28 February 2013 is £0.1m.

The reserve in the communications and education fund stands at £0.15m. This fund is used for work that helps to create a greater awareness among the Irish people of the causes of world poverty and injustice.

The reserve in the development programme fund stood at £4.7m (2012 - £6m). This will be used to fund programmes overseas to further the objectives of the organisation.

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REPORT OF THE DIRECTORS - CONTINUED

INVESTMENT POLICY AND PERFORMANCE

The objective of the investment policy is to maintain high liquidity while ensuring maximum security, meeting ethical standards and achieving the highest possible return within these limiting factors. Investments will be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio, mitigating against credit risk, interest rate risk, currency risk and county risk.

The interest earned is applied to our work.

The primary mechanism for meeting the objectives is to invest in fixed interest deposits accounts, spreading the total invested and limiting the amount invested with any individual financial institution. The management of the organisation will determine the level of funds and the period of investment with these institutions taking into account the day-to-day cash flow requirements.

	28/2/2013	29/2/2012	28/2/2011	28/2/2010
Average Rate of Return	1.3%	2.2%	2.2%	1.7%

The investment return in the current year was in line with expectations having factored in the rates currently offered by the banking

5. PLANS FOR THE FUTURE

During the next financial year Trocaire (Northern Ireland) will fund 50 programmes in 25 countries. The programme work will span Latin America, Asia and Africa with a current forecast of expenditure of £9.2m. Trocaire (Northern Ireland) will work to achieve its objectives by working on the following programmatic areas:

Building Sustainable Livelihoods and Demanding Environmental Justice:

Working with some of the most vulnerable communities in the developing world by helping people to make a living so that they can escape from poverty £2.6m

Governance and Human Rights:

Working on the area of governance, peace building and human rights a voice. £2.5m

Preparing for and Responding to Emergencies:

Reducing the impact of natural disasters on vulnerable communities and individuals through disaster preparedness and mitigation, relief and recovery £2.8m

Addressing the HIV and AIDS Crisis:

Reducing vulnerability to HIV and mitigating the impact of HIV and AIDS on poor and marginalised communities £0.5m

Promoting Gender Equality:

Contributing to the elimination of gender inequalities and ensuring that women and men have equal rights and opportunities in access to and control of resources and power £0.8m

£9.2m
=====

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REPORT OF THE DIRECTORS - CONTINUED

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the organisation's auditors are unaware, and each director has taken steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the organisation's auditors are aware of that information.

STATE OF AFFAIRS AND EVENTS SINCE THE BALANCE SHEET DATE

In the opinion of the directors, the state of the company's affairs is satisfactory, and there has been no material change since the balance sheet date.

TAXATION STATUS

The company is a recognised charity within the meaning of the Income and Corporation Taxes Act 1988

DIRECTORS AND SECRETARY

The present membership of the board is set out on page 2.

In accordance with the Articles of Association, Eamonn Meehan and Gus McNamara retire by rotation and being eligible, offer themselves for re-election.

AUDITORS

Crowe Horwath Bastow Charleton is eligible and has expressed a willingness to continue in office in accordance with the Companies Act 2006 and the Charities Act (Northern Ireland) 2008.

SIGNED ON BEHALF OF THE BOARD:

Kevin Donnelly) Secretary

Date: **20 June 2013**

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**INDEPENDENT AUDITORS REPORT TO THE MEMBERS
OF TROCAIRE (NORTHERN IRELAND)**

We have audited the financial statements of Trocaire (Northern Ireland) on pages 15 to 28, which have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members of Trocaire (Northern Ireland). 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 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 on page 5 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice).

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 and are properly prepared in accordance with the Companies Act 2006 and the Charities Act (Northern Ireland) 2008. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatement within it.

BASIS OF OPINION

We conducted our audit in accordance with International Auditing Standards (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 judgements 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.

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**INDEPENDENT AUDITORS REPORT TO THE MEMBERS
OF TROCAIRE (NORTHERN IRELAND)**

OPINION

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 28 February 2013 and of its net outgoing resources for the year then ended and have been properly prepared in accordance with the Companies Act 2006 and the Charities Act (Northern Ireland) 2008.

We have obtained all the information and explanations that 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 on pages 3 to 12 is consistent with the financial statements.

**Signed: Sharon Gallen
Senior Statutory Auditor**

For and on behalf of:

**Crowe Horwath
Bastow Charleton
Chartered Accountants and Registered Auditors
Marine House
Clanwilliam Court
Dublin 2**

Date: 20 June 2013

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STATEMENT OF ACCOUNTING POLICIES

The following accounting policies are applied consistently in dealing with items, which are considered material to the company's financial statements:

BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention and with reference to the recommendations of the revised Statement of Recommended Practice (SORP) *Accounting and Reporting by Charities* issued by the Charity Commissioners in 2005.

INCOME

Income from the public represents donations received during the year. The company can reclaim tax at the standard rate on gift aid and covenant income and this tax income is credited to the Statement of Financial Activities in the year in which it is receivable. Income is treated as being general and unrestricted, unless a donor has specified the manner in which the donation is to be spent, in which case it is treated as restricted income. The directors review the restricted income funds on an annual basis. Where restricted funds remain unspent three years following receipt and the directors consider that funds exist which are surplus to requirements, an appropriate transfer is made to unrestricted funds. Institutional funding received from DFID and other sundry sources are credited directly to the appropriate fund. Income earned on funds held on deposit is treated as unrestricted income, unless specified by the donor.

In accordance with the policy approved by the board of directors, unrestricted funds are allocated to designated funds on the basis specified below, after providing governance costs and allocating all gift for change income to Development Programme Fund.

- 70% Development Programme Fund
- 20% Communications and Education Fund
- 10% Emergency Programme Fund

Restricted income is allocated to the funds as specified by the donors.

RESOURCES EXPENDED

Resources expended are analysed between direct charitable expenditure, fundraising and publicity, and governance costs. Governance costs are those costs incurred on the strategic management of the charity, and on compliance with constitutional and statutory requirements. Where costs cannot be directly attributed, they have been allocated in proportion to estimated benefits received.

Management and Administration costs are apportioned on the following basis:

- 70% Development Programme Fund
- 20% Communications and Education Fund (including 10% to Fundraising and Publicity)
- 10% Emergency Programme Fund

TROCAIRE (NORTHERN IRELAND)
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

STATEMENT OF ACCOUNTING POLICIES CONTINUED

PROJECT ALLOCATIONS

All programme allocations are approved by the Board. Project allocations are charged to the Statement of Financial Activities in the year in which they are approved.

FOREIGN CURRENCIES

Transactions in foreign currencies are translated at the rate of exchange ruling on the date of the transaction. Amounts held in foreign currencies at the balance sheet date are translated at the rate of exchange on that date. Profits and losses on translations are dealt with through the Statement of Financial Activities.

TAXATION

No charge to taxation arises as the company has been granted a charitable exemption by the Inland Revenue Commissioners.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated in the balance sheet at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets, other than freehold property, to write off the cost less estimated residual value of each asset over its expected useful economic life on a straight line basis at the following annual rate:

Fixtures and fittings	12.5%
Computer installation	33.3%

The directors review the estimates of useful lives and residual values regularly and, based on prices prevailing at the time of acquisition and on their estimates, have determined that any charge for depreciation on freehold properties would be immaterial in the current year.

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

GOVERNMENT GRANTS

Capital grants are treated as deferred income.

TROCAIRE (NORTHERN IRELAND)
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 28 FEBRUARY 2013

	Note	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
<u>Incoming resources</u>					
Incoming resources from generated funds:					
Lenten campaign		2,371,292	-	2,371,292	741,469
Voluntary income, excluding Lenten campaign		3,332,814	129,489	3,462,303	4,697,265
Incoming resources from charitable activities:					
Institutional funding		-	5,709,890	5,709,890	1,913,959
Deposit and investment income		145,160	-	145,160	211,480
Total incoming resources	1	5,849,266	5,839,379	11,688,645	7,564,173
<u>Resources expended:</u>					
Costs of generating funds:					
Fundraising and publicity	3	(65,190)	-	(65,190)	(68,949)
Direct charitable expenditure	4	(6,023,363)	(5,619,636)	(11,642,999)	(10,316,093)
Governance costs	5	(18,790)	-	(18,790)	(17,286)
Total resources expended		(6,107,343)	(5,619,636)	(11,726,979)	(10,402,328)
Net (outgoing)/incoming resources		(258,077)	219,743	(38,334)	(2,838,155)
Transfer between funds during the year		(918,213)	918,213	-	-
Currency translation loss on group balances		(11,900)	-	(11,900)	(15,679)
Fund balances at beginning of year		6,202,752	2,273,541	8,476,293	11,330,126
Fund balances at end of year	12	5,014,562	3,411,497	8,426,059	8,476,292

All of the income and net movement on funds arise from continuing charitable operations. The charity has no recognised gains or losses other than the movement in funds for the year.

A separate Income and Expenditure Account has not been prepared as the Statement of Financial Activities complies with legal and accounting requirements.

TROCAIRE (NORTHERN IRELAND)
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

BALANCE SHEET AS AT 28 FEBRUARY 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible fixed assets	7	420,800	429,080
Less: Government grants	8	(62,156)	(62,156)
		-----	-----
		358,644	366,924
		-----	-----
CURRENT ASSETS			
Debtors	9	142,191	166,396
Cash at bank and in short term deposits		11,292,647	9,761,057
		-----	-----
		11,434,838	9,927,453
		-----	-----
CREDITORS (Amounts falling due within one year)			
Creditors and accruals	10	(2,954,122)	(1,416,684)
		-----	-----
		(2,954,122)	(1,416,684)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		8,839,360	8,877,693
CREDITORS (Amounts falling due after more than one year)			
	11	(413,301)	(401,401)
		-----	-----
TOTAL NET ASSETS	12	8,426,059	8,476,292
		=====	=====
INCOME FUNDS			
Restricted funds	13	3,411,497	2,273,540
Unrestricted funds	14	5,014,562	6,202,752
		-----	-----
TOTAL FUNDS		8,426,059	8,476,292
		=====	=====

The financial statements were approved and authorised for issue by the Board of Directors on 20 June 2013 and are signed on its behalf by:

Eamon Meehan)
Directors
Eithne McNulty)

TROCAIRE (NORTHERN IRELAND)
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

CASH FLOW STATEMENT FOR THE YEAR ENDED 28 FEBRUARY 2013

	Note	2013 £	2012 £
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	15	(154,026)	(3,029,397)
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	16	145,160	211,480
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	16	1,540,456	438,294
INCREASE(DECREASE) IN CASH	17	<u>1,531,590</u>	<u>(2,379,623)</u>
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS			
CHANGE IN NET FUNDS DURING THE YEAR	17	1,531,590	(2,379,623)
NET CASH FUNDS AT START OF THE YEAR	17	9,761,057	12,140,680
NET CASH FUNDS AT END OF THE YEAR	17	<u>11,292,647</u>	<u>9,761,057</u>

TROCAIRE (NORTHERN IRELAND)
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2013

1. INCOME

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Income from the Public				
General donations and bequests	1,732,555	82,571	1,815,126	1,575,208
Lenten Campaign	2,371,292	-	2,371,292	741,469
Gift for Change campaign	494,950	-	494,950	535,310
Committed Giving	1,105,309	-	1,105,309	1,133,069
Special Appeals	-	46,918	46,918	1,453,678
	-----	-----	-----	-----
	5,704,106	129,489	5,833,595	5,438,734
	=====	=====	=====	=====
Institutional Funding				
DFID*	-	4,263,158	4,263,158	1,435,472
Comic Relief	-	1,219,916	1,219,916	456,406
NIPSA	-	10,000	10,000	15,000
Fisher Foundation	-	1,500	1,500	2,500
Isle of Man	-	27,000	27,000	-
SCIAF	-	111,140	111,140	-
Big Lottery Fund	-	77,176	77,176	4,581
	-----	-----	-----	-----
	-	5,709,890	5,709,890	1,913,959
	=====	=====	=====	=====
Other Income				
Deposit and investment income	145,160	-	145,160	211,480
	-----	-----	-----	-----
Total Incoming Resources	5,849,266	5,839,379	11,688,645	7,564,173
	=====	=====	=====	=====
*DFID GTF/CAFOD	71,110			
DFID CSCF 485	74,453			
DFID THET/PSI	1,221,231			
DFID CSCF 555	162,231			
DFID Humanitarian Response Myanmar	2,639,612			
DFID UKAID Match	94,431			

	4,263,158			

TROCAIRE (NORTHERN IRELAND)
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

2. SCHEDULE OF ALLOCATION OF FUNDS

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Total income	5,849,266	5,839,379	11,688,645	7,564,173
Currency translation loss	(11,900)	-	(11,900)	(15,679)
Governance costs (note 5)	(18,790)	-	(18,790)	(17,286)
	-----	-----	-----	-----
Disposable income	5,818,576	5,839,379	11,657,955	7,531,208
	=====	=====	=====	=====
			2013	2012
			£	£
Allocated as follows:				
Items for specific funds and projects (note 13)			129,489	1,479,205
Institutional funding (note 13)			5,709,890	1,913,959
Development Programme Fund (note 14)			4,221,488	3,052,520
Communications and Education Fund (note 14)			1,064,725	723,683
Emergency Programme Fund (note 14)			532,363	361,841
			-----	-----
INCOME FOR DISTRIBUTION			11,657,955	7,531,208
			=====	=====

3. FUNDRAISING AND PUBLICITY

	2013 £	2012 £
Marketing and publicity costs	44,416	47,144
Management and administration (note 4.2)	20,774	21,805
	-----	-----
	65,190	68,949
	=====	=====

TROCAIRE (NORTHERN IRELAND)
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

4. DIRECT CHARITABLE EXPENDITURE

Direct charitable expenditure represents 99.3% (2012: 99.2%) of total expenditure. Direct charitable expenditure includes transfer of funds overseas relating directly to overseas projects, which are paid from Northern Ireland. It also includes direct expenditure on communications and education projects in Northern Ireland aimed at creating a greater awareness of the causes of world poverty and injustice and how change can be achieved and is analysed as follows:

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Overseas programme	5,217,120	5,411,907	10,629,027	9,563,004
Programme and Communication and Education costs	806,243	207,729	1,013,972	753,089
	-----	-----	-----	-----
	6,023,363	5,619,636	11,642,999	10,316,093
	=====	=====	=====	=====

4.1 Programme and Communication and Education Costs

	2013 £	2012 £
Staff Costs	679,602	496,309
Travel	13,611	5,569
Publications and Education Resources	-	2,053
IT and Communications	8,350	1,221
Professional Subscriptions	1,001	460
Campaigner Programme	2,254	2,348
Other Miscellaneous	18,941	8,152
Professional Fees	392	-
Strategic Partnerships	4,105	-
Field Office Capital Purchases	44,321	-
Foreign exchange loss	54,427	40,736
Management and administration (note 4.2)	186,968	196,241
	-----	-----
	1,013,972	753,089
	=====	=====

TROCAIRE (NORTHERN IRELAND)
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

4.2 Management and Administration Costs

	2013 £	2012 £
Travel	24,698	17,703
Staff Costs	70,664	74,219
Professional Fees	5,840	11,153
IT and Communications	18,675	14,339
Depreciation	11,636	11,472
Professional Subscriptions	241	-
Bank Charges	21,269	27,899
Light and Heat	5,654	4,995
Postage, Printing and Stationary	27,588	31,264
Other General Office Costs	21,477	25,002
	----- 207,742 =====	----- 218,046 =====
Analysed as follows:	2013 £	2012 £
Programme support costs (note 4.1)	186,968	196,241
Fundraising and publicity costs (note 3)	20,774	21,805
	----- 207,742 =====	----- 218,046 =====

5. GOVERNANCE COSTS

	2013 £	2012 £
Staff costs	5,323	5,652
Audit fees	13,467	11,634
	----- 18,790 =====	----- 17,286 =====

6. STAFF COSTS

Save directors the company had no employees during the year.

Staff costs represent amounts allocated by the parent undertaking to reflect the proportion of time and cost spent by its staff on the activities of the company.

During the year, wages and salaries of £729,760 were recharged by Trócaire to Trócaire (Northern Ireland) (2012: £489,484).

TROCAIRE (NORTHERN IRELAND)
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Computer installation £	Total £
COST				
At beginning of year	380,144	171,838	30,867	582,849
Additions	-	618	2,737	3,355
Disposals	-	-	-	-
At end of year	380,144	172,456	33,604	586,204
DEPRECIATION				
At beginning of year	-	124,746	29,023	153,769
Charge for the year	-	9,523	2,112	11,635
On disposal	-	-	-	-
At end of year	-	134,269	31,135	165,404
NET BOOK VALUE				
At beginning of year	380,144	47,092	1,844	429,080
At end of year	380,144	38,187	2,469	420,800

Tangible fixed assets are stated in the balance sheet at cost less accumulated depreciation and are for use in furtherance of the charity's objectives.

8. GOVERNMENT GRANTS

	2013 £	2012 £
At beginning and end of year	62,156	62,156

9. DEBTORS

	2013 £	2012 £
Amounts falling due within one year:		
Taxation refundable	106,552	120,316
Prepayments and accrued income	35,639	46,080
	142,191	166,396

TROCAIRE (NORTHERN IRELAND)
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

10. CREDITORS (Amounts falling due within one year)

	2013 £	2012 £
Amount owed to Trócaire (note 19)	2,925,959	1,394,048
Accruals	18,293	22,636
Other Creditors	9,870	-
	----- 2,954,122 =====	----- 1,416,684 =====

11. CREDITORS (Amounts falling due after more than one year)

	2013 £	2012 £
Amount owed to Trócaire (note 19)	413,301 =====	401,401 =====

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Fixed assets, net of capital grants	358,644	-	358,644	366,924
Net current assets	5,069,219	3,411,497	8,480,716	8,510,769
Creditors (Amounts falling due after more than one year)	(413,301)	-	(413,301)	(401,401)
	----- 5,014,562 =====	----- 3,411,497 =====	----- 8,426,059 =====	----- 8,476,292 =====

In the opinion of the Directors, sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed. The majority of funds are held in short term cash deposits to enable the charity to respond rapidly to unforeseen emergency situations.

TROCAIRE (NORTHERN IRELAND)
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

13. RESTRICTED FUNDS

	Balance at beginning of year	Incoming Resources	Transfers between funds	Resources expended	Balance at end of year
	£	£	£	£	£
RESTRICTED FUNDS					
Designated Funds:					
Institutional Funding	(73,100)	5,709,890	62,882	(5,154,238)	545,434
Development Programme	-	82,571	855,331	(66,946)	870,956
Specific Funds:					
East Africa	617,653	22,465	-	(175,465)	464,653
Haiti	563,350	1,085	-	(120,977)	443,458
Pakistan	476,894	240	-	(37,863)	439,271
Sudan	688,744	7,689	-	(48,708)	647,725
Other	-	15,439	-	(15,439)	-
	----- 2,273,541 =====	----- 5,839,379 =====	----- 918,213 =====	----- (5,619,636) =====	----- 3,411,497 =====

The balance on the designated development programme fund represents expenditure incurred by the company on institutionally funded projects in advance of receipt of the funds from an institutional donor. On receipt of these amounts the designated development programme fund will be reimbursed.

The balances on the specific funds represent amounts received from donors for specified purposes in response to specific appeals, which have not been expended at the balance sheet date.

TROCAIRE (NORTHERN IRELAND)
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

14. UNRESTRICTED FUNDS

	Balance at beginning of year	Transfers between funds	Incoming resources	Resources expended	Balance at end of year
	£	£	£	£	£
Development Programme fund	5,952,752	33,134	4,221,488	(5,442,812)	4,764,562
Communication and education fund	150,000	(483,401)	1,064,725	(581,324)	150,000
Emergency fund	100,000	(467,946)	532,363	(64,417)	100,000
	----- 6,202,752	----- (918,213)	----- 5,818,576	----- (6,088,553)	----- 5,014,562
	=====	=====	=====	=====	=====

15. RECONCILIATION OF CHANGES IN RESOURCES TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	2013 £	2012 £
Net outgoing resources for year	(38,334)	(2,838,155)
Depreciation	11,635	11,472
Interest and investment income receivable	(145,160)	(211,480)
Decrease in debtors	24,205	24,449
Increase in creditors	5,528	(4)
Currency translation loss on group balances	(11,900)	(15,679)
	-----	-----
Net cash outflow from operating activities	(154,026)	(3,029,397)
	=====	=====

16. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

16.1 RETURNS ON INVESTMENT AND SERVICING OF FINANCE

	2013 £	2012 £
Deposit and investment income interest received	145,160	211,480
	=====	=====

TROCAIRE (NORTHERN IRELAND)
(A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

16.2 CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT

	2013 £	2012 £
Payments to acquire tangible fixed assets	(3,355)	(10,327)
Net movement with group undertakings	1,543,811	448,621
	-----	-----
	1,540,456	438,294
	=====	=====

17. ANALYSIS OF CHANGES IN NET FUNDS

	1 March 2012 £	Cash flows £	28 February 2013 £
Cash at bank and on short term deposit	9,761,057	1,531,590	11,292,647
	=====	=====	=====

18. DETAILS OF GUARANTEE

The company is limited by guarantee having no share capital. At 28 February 2013, there were 4 members (2012 - 4) whose guarantee is limited to £1. This guarantee continues for one year after membership ceases. The company is exempt from including the word limited in its name.

19. GROUP AND RELATED PARTY TRANSACTIONS

	Trócaire £
Balance at 1 March 2012	(1,795,449)
Net Movement in group undertakings	(1,555,711)
Foreign exchange translation	11,900

Balance at 28 February 2013	(3,339,260)
	=====

20. REPORTING CURRENCY

The financial statements are stated in pounds sterling.