

Our Little Brothers and Sisters Ireland

Financial Statements

For the Year ended 31st December 2020

Our Little Brothers and Sisters Ireland

Reference and Administrative details

Name of Charity: Our Little Brothers and Sisters Ireland

Charity Registration Number: 11953

Address of Offices: Our Little Brothers and Sisters Ireland,
C/O Viatores Christi,
8 New Cabra Road,
Phibsborough,
Dublin 7.

Vice President: Frank Krafft

Executive Committee: Noeline Quirke
Sally Roddy
Mary T McDonnell
Pat Scully
Kate O'Neill
Michelle Johnson
Miriam Gleeson
Pat Mollaghan
Michael Nolan

Secretary: Noeline Quirke

Reporting Auditors: Walsh O'Brien Harnett,
Chartered Accountant & Statutory Audit Firm,
104 Lower Baggot Street,
Dublin 2.

Principal Bankers: Bank of Ireland,
Collinstown Cross,
County Dublin.

Our Little Brothers and Sisters Ireland

Contents

	Page
Statement of Executive Committees' Responsibilities	1
Trustees Report	2 - 4
Auditors Report	5 - 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Financial Statements	11 - 14

Our Little Brothers and Sisters Ireland

Statement of Executive Committees' Responsibilities

The Executive Committee of Our Little Brothers and Sisters Ireland are required to prepare for each financial year financial statements which give a true and fair view of the state of affairs of Our Little Brothers and Sisters Ireland and of the incoming resources and application of resources for that year. In preparing those financial statements, they are required to:-

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

The Executive Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of Our Little Brothers and Sisters Ireland and to enable them to ensure that the financial statements comply with statutory requirements. They are also responsible for safeguarding the assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved and authorised for issue for and on behalf of the Executive Committee :-

Sally Roddy

Noeline Quirke

26th August 2021

Our Little Brothers and Sisters Ireland

Trustees' Report for the year ended 31st December 2020

INTRODUCTION

Our Little Brothers and Sisters Ireland is a non-profit charitable organisation based in Ireland. The Irish office was opened in 1997 and is a fundraising office for Nuestros Pequeños Hermanos ("NPH").

The Irish Revenue Commissioners have granted charitable exemption to the Organisation. The Charity Number is CHY 11953.

Nuestros Pequeños Hermanos ("NPH")

Nuestros Pequeños Hermanos is a non-profit charitable organisation, established by Father William B. Wasson in 1954, with the sole purpose of providing support for disadvantaged children in Mexico, South America, Central America and the Caribbean. The mission is to provide an extended family environment to orphaned, abandoned and disadvantaged children. NPH helps provide the children with food, clothing, shelter, medical care and an education. The philosophy of the organisation is to accept all children of the same family in that the children grow up with their brothers and sisters in a secure and loving environment where they are taught the values of work, sharing and responsibility.

Collaboration and Partnership

The goal of Our Little Brothers and Sisters-Ireland is to work in partnership and collaboration with Nuestros Pequeños Hermanos ("NPH") to support NPH work in Haiti through child sponsorship, personal appeals and by recruiting volunteers for our homes.

OBJECTIVES AND ACTIVITIES

The objectives of the Association are:

- to use any available means to set up orphanages to provide care for deprived and underprivileged children in Latin America and developing countries.
- to bring aid and assistance to any persons or communities in need, notably in developing countries.
- to make available to the orphanages, groups or persons, the training, material and personnel necessary for the exercise of their activities.
- to generally do any operations directly and indirectly linked to the objectives of the Association.

Principal Risks and Uncertainties

All significant activities undertaken are subject to a risk review as part of their initial assessment and implementation. Major risks are identified and ranked in terms of their potential impact and likelihood.

Our Little Brothers and Sisters Ireland

Trustees' Report for the year ended 31st December 2020

In the first half of 2020, the outbreak of Covid-19 spread throughout Asia, Europe and Worldwide. The initial impact of this has resulted in a significant worldwide slowdown in economic activity. In Ireland, the economic impact of this pandemic has been characterized by the temporary closure of many businesses in "non-essential" areas to ensure that people's movements are restricted in order to slow down the spread of the virus. The effect of Covid-19 presents many risks for the charity, the effects of which cannot be fully quantified at the time of approving the financial statements. As a result, the trustees consider the implications of the Covid-19 pandemic to be a significant uncertainty at the time of approving the financial statements. Although the effects cannot be fully determined, the trustees believe that the main risks associated with Covid-19 are as follows;

- an initial slow down in activity during the period of temporary closure
- a prolonged period of government recommendations and restrictions on the movement of people to contain the virus
- a potential reduction in economic activity following the recommencement of activities which may result in reduced funding from government bodies but an increased demand for the service
- a reduction in asset values

FINANCIAL REVIEW

Results for the Year

The Statement of Financial Activities (SOFA) is set out on page 8.

During the year, total incoming resources amounted to €209,320, with 100% of this being income from donations. Resources expended amounted to €230,720, with 99% being expended on direct charitable activities.

Net outgoing resources for the year were €21,400.

Policy on reserves

It is the Executive Committees policy to keep minimal reserves. At 31st December 2020 Our Little Brothers and Sisters Ireland had total reserves of €29,717

Our Little Brothers and Sisters Ireland

Trustees' Report for the year ended 31st December 2020

Plans for the future

The trustees are not expecting to make any significant changes in the nature of the charity in the near future. Due to the generous support from Irish people after the Haiti earthquake in 2010, the organisation has grown and needs to transform its structure accordingly. The way forward for Our Little Brothers and Sisters-Ireland is to become a strong source of support for our many different programmes in the countries where we serve orphaned, abandoned and other at-risk children.

The future plans of Our Little Brothers and Sisters Ireland include maintaining personal contact with donors/sponsors and instigating resourceful fundraising activities. However at the time of approving the financial statements, the charity is exposed to the effects of the Covid-19 pandemic which has had a negative effect on its activities since the year end and has resulted in a lower than expected level of activity since the year end. In planning its future activities, the trustees will seek to develop the charities activities whilst managing the effects of the difficult operating period caused by this outbreak.

Events after the Balance Sheet date

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 28th March, all non-essential businesses were ordered to close temporarily.

Since Our Little Brothers and Sisters Ireland does not have an office and trustees work on a voluntary basis from home, the charity remained operational during the period. While there has been some reduction in operating levels as a result of Covid-19, the trustees are confident that the charity will be fully operational once the period of restriction is lifted.

Approved and authorised for issue for and on behalf of the Executive Committee :-

Sally Roddy

Noeline Quirke

26th August 2021

Our Little Brothers and Sisters Ireland

Independent Auditors' Report to the Members of Our Little Brothers and Sisters Ireland For the year ended 31st December 2020

Opinion

We have audited the financial statements of Our Little Brothers and Sisters Ireland for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the entity as at 31 December 2020 and of its results for the year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the entity in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Small Entities, in the circumstances set out in note 2 to the financial statements, 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.

Our Little Brothers and Sisters Ireland

Independent Auditors' Report to the Members of Our Little Brothers and Sisters Ireland For the year ended 31st December 2020

Other Information

The trustees 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.

In connection with our audit of the financial statements, 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 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 material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the entity and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees Report.

Responsibilities of trustees for the financial statements

As explained more fully in the Trustees Responsibilities Statement, the trustees 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 trustees are responsible for assessing the entities ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate the entity 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.

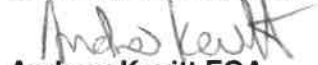
A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf> The description forms part of our Auditor's Report.

Our Little Brothers and Sisters Ireland

**Independent Auditors' Report to the Members of Our Little Brothers and Sisters Ireland
For the year ended 31st December 2020**

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

Our report is made solely to the entities members, as a body, in accordance with the Charities Act 2014. Our audit work has been undertaken so that we might state to the entities 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 any responsibility to anyone other than the entity and the entities members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Kevitt FCA

**For and on behalf of Walsh O'Brien Harnett,
Chartered Accountants and Statutory Audit Firm,
104 Lower Baggot Street,
Dublin 2.**

31st August 2021

Our Little Brothers and Sisters Ireland

**Statement of Financial Activities
for the year ended 31st December 2020**

	Notes	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total Funds 2020 €	Total Funds 2019 €
Income					
Donations	3	143,020	66,300	209,320	185,765
Total Incoming Resources		143,020	66,300	209,320	185,765
Expenditure on:					
Charitable activities	4	135,920	94,800	230,720	152,526
Total Resources Expended		135,920	94,800	230,720	152,635
Net (outgoing)/incoming resources before transfers		7,100	(28,500)	(21,400)	33,130
Net movement in funds for the year		7,100	(28,500)	(21,400)	33,130
Total funds brought forward		22,617	28,500	51,117	17,987
Total funds carried forward		29,717	-	29,717	51,117

Approved and authorised for issue for and on behalf of the Executive Committee:-

Sally Roddy

Noeline Quirke

26th August 2021

Our Little Brothers and Sisters Ireland

**Balance Sheet
as at 31st December 2020**

	Notes	€	2020 €	€	2019 €
Current Assets					
Cash at bank and in hand		<u>33,337</u>		<u>54,737</u>	
		33,337		54,737	
Creditors: amounts falling due within one year	5	<u>(3,620)</u>		<u>(3,620)</u>	
Net Current Assets			<u>29,717</u>		<u>51,117</u>
Net Assets			<u>29,717</u>		<u>51,117</u>
Reserves					
Accumulated Fund	7		<u>29,717</u>		<u>51,117</u>

Approved and authorised for issue for and on behalf of the Executive Committee:-

Sally Roddy

Noeline Quirke

26th August 2021

Our Little Brothers and Sisters Ireland

Cash Flow Statement
for the year ended 31 December 2020

	Notes	2020 €	2019 €
Cash Flow from operating activities			
Net (Outgoing)/ Incoming Resources		(21,400)	33,130
Adjustments		-	-
Net cash (Outflow)/Inflow from operating activities		<u>(21,400)</u>	<u>33,130</u>
Cash Flows from Investing Activities		-	-
Net Cash (Outflow) from Investing Activities		<u>-</u>	<u>-</u>
Net funds at 1st January 2020		<u>54,737</u>	<u>21,607</u>
Net funds at 31st December 2020		<u>33,337</u>	<u>54,737</u>

Approved and authorised for issue for and on behalf of the Executive Committee:-

Sally Roddy

Noeline Quirke

26th August 2021

**Our Little Brothers and Sisters Ireland
Notes to the Financial Statements
for the year ended 31st December 2020**

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

1.1. Basis of Preparation

The financial statements have been prepared on the going concern basis under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)", Irish statute comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The charity has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland.

The charity has formatted the Statement of Financial Activities and the Balance Sheet in order to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

1.2. Recognition of Income

Income represents income from voluntary sources which is accounted for on receipt.

1.3. Expenditure

All expenditure is accounted for on an accruals basis. Expenditure comprises of the following:

a) Charitable activities expenditure comprises expenditure on the company's primary charitable purposes.

b) Governance costs comprise the costs directly attributable to the organisational procedures and the necessary legal procedures for compliance with statutory requirements.

1.4. Donations

Donations are recognised when receivable or when the organisation becomes legally entitled to them.

1.5. Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction or at the contracted rate. The resulting monetary assets and liabilities are converted at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the Statement of Financial Activities.

**Our Little Brothers and Sisters Ireland
Notes to the Financial Statements
for the year ended 31st December 2020**

1.6. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

1.7. Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

1.8. Restricted Funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the company.

1.9. Unrestricted Funds

Unrestricted funds represent funds which are expendable at the discretion of Our Little Brothers and Sisters Ireland in the furtherance of the objects of the Organisation.

Designated funds are amounts which have been put aside at the discretion of Our Little Brothers and Sisters Ireland.

2 Going Concern

The charity made a deficit of €21,400, has net current assets of €29,717 and net assets of €29,717 at the year end.

During the first quarter of 2020, The Covid-19 pandemic has spread initially from Asia to Europe and subsequently worldwide. The initial economic effect of this has been a worldwide slowdown in economic activity and the loss of jobs across many businesses. In Ireland there are restrictions placed on non-essential businesses which has resulted in many businesses temporarily closing in measures designed to restrict the movement of people and to slow down the spread of the virus.

Our Little Brothers and Sisters Ireland has continued to operate during this period and has not seen a significant effect on its activities as a result of the virus. The trustees have prepared budgets for the upcoming 12 months which show that the charity will continue as a going concern.

The financial statements have been prepared on a going concern basis.

Our Little Brothers and Sisters Ireland
Notes to the Financial Statements
for the year ended 31st December 2020

3. Income	Unrestricted	Restricted	2020	2019	
	Funds	Funds			
	€	€	€	€	
Donations	143,020	-	143,020	147,015	
Misean Cara Income	-	66,300	66,300	38,750	
	<u>143,020</u>	<u>66,300</u>	<u>209,320</u>	<u>185,765</u>	
4. Expenditure					
4.1 Charitable Activities	Direct	Other	Support	2020	2019
	Cost	Costs	Costs		
	€	€	€	€	€
Expenditure on charitable activities	228,721	-	-	228,721	150,521
Governance Costs (Note 4)	-	-	1,999	1,999	2,005
	<u>228,721</u>	<u>-</u>	<u>1,999</u>	<u>230,720</u>	<u>152,526</u>
4.2 Governance Costs	Direct	Other	Support	2020	2019
	Cost	Costs	Costs		
	€	€	€	€	€
Accountancy Fees	-	-	1,999	1,999	2,005
	<u>-</u>	<u>-</u>	<u>1,999</u>	<u>1,999</u>	<u>2,005</u>
5. Creditors: Amounts falling due within one year			2020	2019	
			€	€	
Accruals			<u>3,620</u>	<u>3,620</u>	

Our Little Brothers and Sisters Ireland
Notes to the Financial Statements
for the year ended 31st December 2020

6. Post Balance Sheet events

In the first half of 2020, the Covid-19 virus spread worldwide. In common with many other countries, the Irish government issued guidance and restrictions on the movement of people designed to slow the spread of this virus. In early March 2020, many businesses closed voluntarily and throughout the month more restrictions were placed on people and businesses. On 28th March, all non-essential businesses were ordered to close temporarily.

This has had a negative impact on the charity since the year end and activity has reduced as a result.

At the time of approving the financial statements, there is uncertainty regarding how the balance sheet may be impacted based on events since the year end and as a result an estimate of its financial effect cannot be made.

7. Accumulated Funds	2020	2019
	€	€
Designated Funds	29,717	22,617
Restricted Funds	-	28,500
	<u>29,717</u>	<u>51,117</u>

8. Approval of financial statements

The financial statements were approved by the Executive Committee and authorised for issue on 26th August 2021.