

**Our Little Brothers and Sisters Ireland**

**Financial Statements**

**For the Year ended 31st December 2023**

## **Our Little Brothers and Sisters Ireland**

### **Reference and Administrative details**

<b>Name of Charity:</b>	Our Little Brothers and Sisters Ireland
<b>CHY Number:</b>	11953
<b>Registered Charity Number:</b>	20034009
<b>Address of Offices:</b>	Our Little Brothers and Sisters Ireland, C/O Viatores Christi, 8 New Cabra Road, Phibsborough, Dublin 7.
<b>Chairperson:</b>	Jessica Mullins
<b>Executive Committee:</b>	Noeline Quirke Sally Roddy Mary McDonnell Kate O'Neill Annette Creaton Jessica Mullins Hugh Brennan John Moore Jacinta McGuane
<b>Treasurer:</b>	Annette Creaton
<b>Auditors:</b>	Walsh O'Brien Harnett, Chartered Accountant & Statutory Audit Firm, 104 Lower Baggot Street, Dublin 2.
<b>Principal Bankers:</b>	Bank of Ireland, Collinstown Cross, County Dublin.

## **Our Little Brothers and Sisters Ireland**

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## **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 :-**



**Secretary**



**Treasurer**

**Date:** 25/10/24

## **Our Little Brothers and Sisters Ireland**

### **Trustee's Report for the year ended 31<sup>st</sup> December 2023**

#### **Section 3: Trustee's report**

The Trustees of Our Little Brothers & Sisters (OLBS) are pleased to present their annual report, along with audited financial statements, for the year ended 31 December 2023. This report incorporates requirements as outlined in the Charities Act 2009 and that contained in the Statement of Recommended Practice for Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the Republic of Ireland (FRS102) ("Charity SORP (FRS 102)") (effective October 2019). The Charity SORP (FRS 102) is not yet mandatory in the Republic of Ireland and the Irish Charity Regulator has not yet prescribed accounting regulations for Irish Charities. In the absence of such prescriptive guidance, the trustees have early adopted the Charity SORP (FRS 102) as it is considered best practice.

#### **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.

## **Our Little Brothers and Sisters Ireland**

### **Trustee's Report for the year ended 31<sup>st</sup> December 2023**

#### **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.

#### **Achievements and Performance in 2023**

We have three main areas of work.

##### **Kay Christine**

This is the home for life for children with disabilities that were abandoned- these are typically children with Cerebral Palsy, Downs Syndrome, Microcephaly and other serious conditions. As most have no contact with their families, they will all be in Kay Christine for life. To give them a good quality of life, there is a need to provide many services-Physical Therapy, Special Education, medical, specialized care, life skills training.

Currently 54 people with disabilities make up the Kay Christine family and over 75 people are employed in this program.

##### **Rehabilitation services**

As a response to the problem of abandonment a rehab program was set up in 2004. The objective was to provide therapy and educative services to families that had children with disabilities and to find ways to support them so they could continue to take care of their children and not abandon them. Physical therapy services are provided to children with disabilities, and this evolved to include adults that had strokes and adults with ortho problems.

Currently we have 9 therapists providing a range of therapies to children and adults daily.

## **Our Little Brothers and Sisters Ireland**

### **Trustee's Report for the year ended 31<sup>st</sup> December 2023**

#### **Special Education**

In general children with severe disabilities cannot go to school in Haiti. Mainstream schools have no expertise with this population and there are few places offering Special Education.

Our school has six classes and while enrolment stands at 85, due to the current insecurity we are averaging between 45 and 53 students attending each day.

Services and support are also offered to children with disabilities that are unable to come to our centre.

#### **Misean Cara Funding:**

Misean Cara funding supports the Kay Ste Germaine (KSG) project in Tabarre, a rehabilitation, education & training centre that opened in September 2008. KSG offers children with neurological disabilities the following services- physical, occupational and speech therapy, a school programme, including a free lunch. An additional strand of the project under the KSG umbrella is Kay Gabriel which offers outpatient therapy to children and adults.

In August 2023 capacity building and training of the Kay Ste Germaine team focused around the newly developed strategic plan and strategic priorities. These priorities are linked to the core ethos of KSG and so rather than a forced move away from our ethos the team are constantly looking for ways to adapt our programmes. For example; the vocational education programme continues onsite in Kenscoff with the 54 residents whereas it was originally hoped participants could come to Tabarre for training. The outreach programme has stopped out of concern for staff and patient safety and the practicalities of implementation. Therapy and education continued throughout 2023 on every day possible in the context of gang violence and civil unrest as Port au Prince went to lockdown.

Emergency funding has recently been approved by Misean Cara to provide essential food and medicine to families of therapy patients. Towards the end of 2023 and into 2024 food inflation quadrupled and gangs have taken over pharmacies across the city making access to essential medication outside the reach of many families.

In 2024 KSG will move into a new funding and reporting structure by Misean Cara and the administrative team continue to work with Viatores Christi to ensure a smooth transition to the new system without interruption to key services.

#### **Section 4: Financial Review**

The financial outcome for 2023 is set out in the Statement of Financial Activity on page 13.

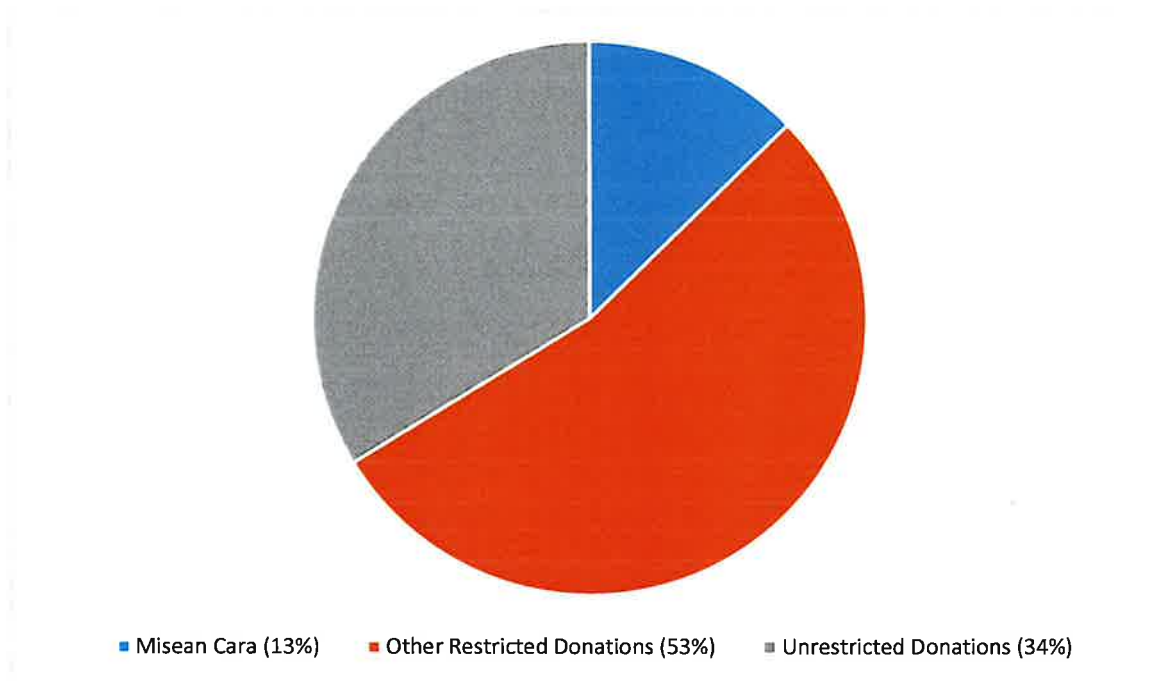
Income for the year was €629,567 which was an increase of 78% on 2022. This increase was a result of a very successful fundraising drive for a school and therapy centre in Kenscoff, Haiti.

Increasing restricted and unrestricted donations remains an area of focus for the committee into 2024.

## Our Little Brothers and Sisters Ireland

### Trustee's Report for the year ended 31<sup>st</sup> December 2023

#### Funders and Income Sources



In 2023, OLBS received funding of €80,000 from Misean Cara. These grants support work in Kay Ste Germaine (KSG) in Tabarre and the Kay Christine Residential care program in Kenscoff and represents 13% of total income for the year (49% in 2022).

Other restricted grants (funds received for a specific purpose specified by the donor) amounted to €337,333 in 2023, the majority of which relates to a successful fundraising drive for a Therapy Centre project which resulted in income of €325,990.

Unrestricted donations of €212,234 were also received in 2023 (2022: €172,112).

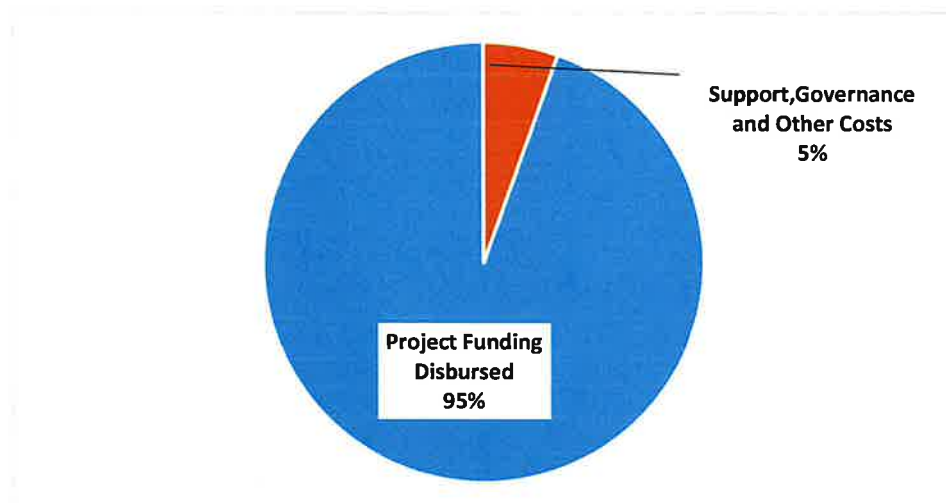


## Our Little Brothers and Sisters Ireland

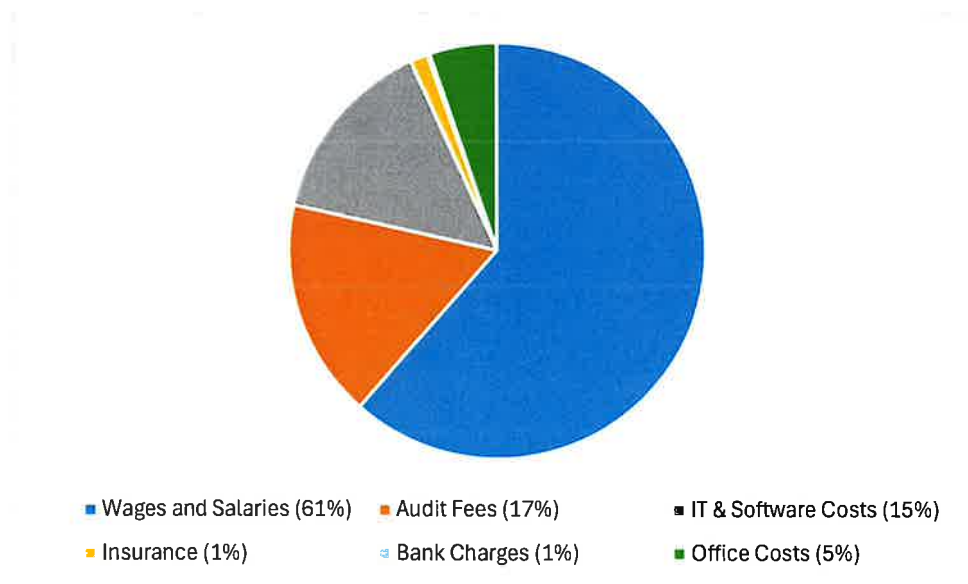
### Trustee's Report for the year ended 31<sup>st</sup> December 2023

#### Expenditure

Total expenditure for the year of €643,760, is consistent with increased incoming resources during the year. 95% or €608,369 of these funds were transferred to projects in Haiti. A breakdown of expenditure is shown below: -



5% or €35,391 was spent on support, governance and other costs as follows: -



#### Financial Position

OLBS's total funds at 31<sup>st</sup> December 2023 were €23,571, of which €901 are restricted. Cash balances were reduced to €28,771 at 31<sup>st</sup> December 2023 from €41,397 in 2022.

There was no capital expenditure during the year.

## **Our Little Brothers and Sisters Ireland**

### **Trustee's Report for the year ended 31<sup>st</sup> December 2023**

#### **Section 5: Future**

OLBS/NPH Ireland continue to have a part time employee.

The role is key to developing, maintaining and driving effective financial and business systems and processes that support the charity to meet its objectives and commitments to Gena Heraty's work in Haiti.

During 2023 active engagement with donors remained a focus whilst ensuring the Charities Governance Code was adhered to.

To improve organisational effectiveness the role is evaluated regularly with areas to improve highlighted and opportunities to upskill monitored by the board.

#### **Section 6: STRUCTURE, GOVERNANCE & MANAGEMENT**

The OLBS Board of Trustees sets the organisation's strategic direction and is responsible for the governance of OLBS in line with the principles of good governance set out by the Charities Regulator. This involves putting in place the necessary resources, systems and processes to ensure that OLBS achieves its charitable objectives with integrity and is managed in an effective, efficient, accountable and transparent way.

The OLBS Board has started on the journey of strengthening its compliance and governance process and are looking towards deploying a framework of prudent and effective controls which enables risk to be assessed, mitigated, and managed.

The Trustees, as a Board, are responsible and accountable for ensuring and monitoring that the organisation is performing well, is solvent, and complies with all its obligations. Trustees are chosen for their character, judgement, integrity, and overall ability. Every Trustee uses their best endeavours to promote the objects and interests of the Charity and observes the Charity's regulations affecting them. The Trustees are well informed about the mission and purpose of OLBS and meet regularly during the year to review progress.

When necessary, advice is sought from the Charity's professional advisors or from NPH Global.

OLBS has started to flesh out the 6 principles of Charities Governance set out by the Charities Regulator.

Focusing on

- Advancing our charitable purpose,
- Behaving with integrity,
- Leading people,
- Exercising control,
- Working effectively
- Being Accountable and Transparent.

To solidify these principles, OLBS welcomed further new members to the Board of Trustees in 2023 to aid with this mission.

The OLBS Board were very active in 2023, there were six board meetings as well as board development and strategic planning sessions.

## **Our Little Brothers and Sisters Ireland**

### **Trustee's Report for the year ended 31<sup>st</sup> December 2023**

Board Member	Role	Board Meeting
Noeline Quirke	Trustee	6
Sally Roddy	Trustee	5
Annette Creaton	Secretary	6
Jessica Mullins	Chair	5
John Moore	Trustee	6
Kate O'Neill	Trustee	4
Jacinta Mc Guane	Trustee	3
Mary McDonnell	Trustee	2
Hugh Brennan	Trustee	5

#### **Board recruitment and training:**

The OLBS Board must have the appropriate skills, experience, independence and knowledge of the sector to discharge its duties and responsibilities effectively. Recruitment of new trustees focuses on creating a diverse, independent and objective team. Candidates are chosen for their character, integrity, and ability.

When a potential Trustee has been identified and approved by the Board, the Board makes a recommendation to the Members of OLBS

A Trustee may not serve on the OLBS Board for a period exceeding nine years. However, a Trustee who has previously served for nine years may be subsequently re-appointed after a period of one year has elapsed.

Once appointed, Board Trustees receive induction, which includes code of Conduct and CRA Trustee Declaration for completion. Trustees also receive the Constitution of the Charity. In line with OLBS's Board Code of Conduct, OLBS is committed to the ongoing training and support of Trustees to enable them to discharge their duties effectively.

The Board has a Conflict-of-Interest Policy and all Board Trustees have completed the Declarations of Interests. Conflicts of Interest and Loyalties is a standing item at each Board and Subcommittee meeting.

#### **Stakeholder Communication**

OLBS is committed to transparency and accountability with all stakeholders. Stakeholders include: our beneficiaries and project partners, funding partners, the OLBS team and Board, the Charities Regulator and the public.

We communicate with our stakeholders through various avenues including:

Our annual report and audited financial statements which are available and easy to access on our website and the Charities Regulator's website.

Project reports for our main funders detailing the use and impact of the funding received.

Newsletters are produced throughout the year, and which are distributed to our private donors and funders

## **Our Little Brothers and Sisters Ireland**

### **Trustee's Report for the year ended 31<sup>st</sup> December 2023**

Newsletters are produced throughout the year, and which are distributed to our private donors and funders

Updates and stories are shared on the OLBS website and social media networks (Facebook and Instagram)

#### **Accounting records**

To ensure that proper accounting records are kept, the Trustees has employed appropriately qualified accounting personnel and has maintained appropriate computerised accounting systems. The books of account are maintained at the office of Our Little Brothers & Sisters.

#### **Political donations**

The organisation made no political donations during the year.

#### **Post balance sheet events**

Other than disclosed in the financial statements the trustees confirm that there have been no events since the end of the financial year which would require adjustment to or disclosure in the financial statements.

#### **Auditors**

The auditors, Walsh, O'Brien, Hartnett (Statutory Auditors) have indicated their willingness to continue in office.

#### **Reserves**

The trustees have set a reserves policy that requires reserves to be maintained at a level which ensures that OLBS's core activities could continue during a period of unforeseen difficulty and reserves be maintained in a readily realisable form. Six months average expenditure from the budget has been assessed as an adequate unrestricted funds reserve level.

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



Annette Creaton

Date: 25 / 10 / 24

## **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 2023**

#### **Opinion**

We have audited the financial statements of Our Little Brothers and Sisters Ireland for the year ended 31 December 2023 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" and the Accounting and Reporting by Charities Statement of Recommended Practice effective 1 January 2019.

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 2023 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 and the Accounting and Reporting by Charities Statement of Recommended Practice effective 1 January 2019.

#### **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 3 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 trustees' 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 charities 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 trustees 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 2023**

#### **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.

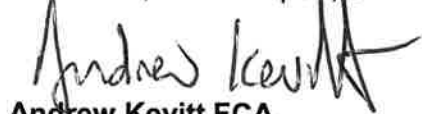
A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <[www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description of auditors responsibilities for audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf)> 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 2023**

**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. 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 October 2024**

**Our Little Brothers and Sisters Ireland**

**Statement of Financial Activities  
for the year ended 31st December 2023**

	Notes	Unrestricted Funds 2023 €	Restricted Funds 2023 €	Total Funds 2023 €	Total Funds 2022 €
<b>Income</b>					
Donations	4	212,234	417,333	629,567	353,609
<b>Total Incoming Resources</b>		<u>212,234</u>	<u>417,333</u>	<u>629,567</u>	<u>353,609</u>
<b>Expenditure on:</b>					
Charitable activities	5	227,328	416,432	643,760	351,458
<b>Total Resources Expended</b>		<u>227,328</u>	<u>416,432</u>	<u>643,760</u>	<u>351,458</u>
 <b>Net movement in funds for the year</b>		 (15,094)	 901	 (14,193)	 2,151
 Total funds brought forward		 <u>37,764</u>	 -	 <u>37,764</u>	 <u>35,613</u>
<b>Total funds carried forward</b>		<u><u>22,670</u></u>	<u><u>901</u></u>	<u><u>23,571</u></u>	<u><u>37,764</u></u>

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

  
Secretary

*Annette Creaton*  
\_\_\_\_\_  
Treasurer

Date: 25/10/24



**Our Little Brothers and Sisters Ireland**

**Balance Sheet  
as at 31st December 2023**

	Notes	€	2023 €	€	2022 €
<b>Current Assets</b>					
Cash at bank and in hand		28,771		41,397	
		<u>28,771</u>		<u>41,397</u>	
<b>Creditors: amounts falling due within one year</b>	6	(5,200)		(3,633)	
<b>Net Current Assets</b>			23,571		37,764
<b>Net Assets</b>			<u>23,571</u>		<u>37,764</u>
<b>Reserves</b>					
Accumulated Funds	8		<u>23,571</u>		<u>37,764</u>

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

  
**Secretary**

*Annette Creaton*  
**Treasurer**


**Date:** 25/10/24

**Our Little Brothers and Sisters Ireland**

**Cash Flow Statement  
for the year ended 31 December 2023**

	<b>Notes</b>	<b>2023 €</b>	<b>2022 €</b>
<b>Reconciliation of net movement in funds to net Cash Flow from operating activities</b>			
Net (Outgoing)/Incoming Resources		<b>(14,193)</b>	2,151
<b>Adjustments for :</b>			
Increase/(Decrease) in creditors		<u>1,567</u>	<u>(14,569)</u>
<b>Net cash (Outflow) from operating activities</b>		<u><b>(12,626)</b></u>	<u><b>(12,418)</b></u>
<b>Cash Flows from Investing Activities</b>			
<b>Net Cash (Outflow) from Investing Activities</b>		<u>-</u>	<u>-</u>
<b>Net funds at 1st January 2023</b>			
		<u><b>41,397</b></u>	<u>53,815</u>
<b>Net funds at 31st December 2023</b>		<u><b>28,771</b></u>	<u><b>41,397</b></u>

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

  
Annette Creaton

**Date:** 25/10/24

**Our Little Brothers and Sisters Ireland  
Notes to the Financial Statements  
for the year ended 31st December 2023**

**1. General Information**

Our Little Brothers and Sisters is a charity registered in the Republic of Ireland. The main office is Viatores Christi, 8 New Cabra Road, Phibsborough, Dublin 7. The financial statements have been presented in Euro (€) which is also the functional currency of the charity.

**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.

**2.1. Basis of Preparation**

The financial statements are prepared in accordance with Financial Reporting Standard 102 ("FRS 102"), under the historical cost convention and comply with financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.

The Charity has applied Accounting and Reporting by Charities: Statement of Recommended Practice ("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.

**2.2. Recognition of Income**

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

**2.3. 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.

**2.4. Donations**

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

**2.5. 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 2023**

**2.6. 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.

**2.7. 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.

**2.8. 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 charity.

**2.9. 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.

**3. Provisions Available for Small Entities**

In accordance with many other charitable entities of our size and nature we use our auditors to assist in the preparation of the financial statements.

<b>4. Income</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2023</b>	<b>2022</b>
	<b>Funds</b>	<b>Funds</b>		
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Donations	212,234	337,333	549,567	179,315
Misean Cara Income	-	80,000	80,000	174,294
	<u>212,234</u>	<u>417,333</u>	<u>629,567</u>	<u>353,609</u>

**Our Little Brothers and Sisters Ireland**  
**Notes to the Financial Statements**  
**for the year ended 31st December 2023**

**5. Expenditure**

<b>5.1 Charitable Activities</b>	<b>Direct Cost €</b>	<b>Other Costs €</b>	<b>Support Costs €</b>	<b>2023 €</b>	<b>2022 €</b>
Expenditure on charitable activities	608,369	7,611	-	615,980	337,341
Governance Costs (Note 5.2)	-	-	27,780	27,780	14,117
	<u>608,369</u>	<u>7,611</u>	<u>27,780</u>	<u>643,760</u>	<u>351,458</u>

<b>5.2 Support &amp; Governance Costs</b>	<b>Governance Costs €</b>	<b>Support Costs €</b>	<b>2023 €</b>	<b>2022 €</b>
Audit Fees	6,022	-	6,022	3,245
Wages and Salaries	-	21,758	21,758	10,872
	<u>6,022</u>	<u>21,758</u>	<u>27,780</u>	<u>14,117</u>

<b>6. Creditors: Amounts falling due within one year</b>	<b>2023 €</b>	<b>2022 €</b>
Accruals	5,200	3,633
	<u>5,200</u>	<u>3,633</u>

**7. Post Balance Sheet events**

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

**Our Little Brothers and Sisters Ireland**  
**Notes to the Financial Statements**  
**for the year ended 31st December 2023**

<b>8. Accumulated Funds</b>	<b>2023</b>	<b>2022</b>
	€	€
Designated Funds	<b>22,670</b>	37,764
Restricted Funds	<b>901</b>	-
	<u><b>23,571</b></u>	<u><b>37,764</b></u>

**9. Approval of financial statements**

The financial statements were approved by the Executive Committee and authorised for issue on 25th October 2024.