

**Financial Justice Ireland**  
**Annual Report and Financial Statements**  
**for the financial year ended 31 December 2020**

# Financial Justice Ireland

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**Financial Justice Ireland**  
**DIRECTORS AND OTHER INFORMATION**

|   |   |
|---|---|
| <b>Directors</b>                              | Angela Rickard (Resigned 30 November 2020)<br>Sean Byers<br>Michael O'Sullivan<br>Tom O Connor<br>Mark Malone<br>Mary Kinane<br>Jennifer Higgins (Resigned 31 January 2020)<br>Francis Njuguna<br>Julianne Flynn (Appointed 30 November 2020) |
| <b>Company Secretary</b>                      | Michael O'Sullivan  |
| <b>Company Number</b>                         | 216006  |
| <b>Registered Office and Business Address</b> | 9 Mount Street Upper<br>Dublin 2.   |
| <b>Auditors</b>                               | KSi Faulkner Orr Limited<br>Statutory Auditors<br>Behan House,<br>10 Lower Mount Street,<br>Dublin 2.   |
| <b>Bankers</b>                                | Allied Irish Banks Plc,<br>140 Lr. Drumcondra Road,<br>Dublin 9.  |

# Financial Justice Ireland

## DIRECTORS' REPORT

for the financial year ended 31 December 2020

The directors present their report and the audited financial statements for the financial year ended 31 December 2020.

### Principal Activity and Review of the Business

The company is engaged in creating and increasing awareness of the issues of sovereign debt, taxation and other issues of financial justice, and their impact in Ireland as well as the Global South, seeking to empower people in Ireland to take informed action for greater economic justice and of the need for a just and sustainable financial system to bring about a world free from poverty and inequality.

The Company is limited by guarantee not having a share capital.

The company has worked in 2020 in accordance with our strategic plan to challenge unjust power, bring about the cancellation of unjust debts where citizens are paying for debts they are not responsible for, and achieve international tax justice so that companies and people pay their fair share of tax to society.

The directors made a strategic decision in 2015 to reduce reserves from their previous level to that of 3 months operational costs, in line with the reserves policy.

Should the reserve reduce to a level below 3 months operational costs, the board of directors will strive to fundraise and adjust expenditure accordingly, to reinstate the reserve to the required levels.

The directors aim to present a balanced and comprehensive review of the development and performance of the business during the year and its position as at the year end. Our review is consistent with the size and non-complex nature of our business and is written in the context of the risks and uncertainties we face.

The directors are satisfied that the results for the year are consistent with expected levels.

As for many organisations of this size, the industry in which it operates continues to be challenging. With the risks and uncertainties faced in mind, such as economic recession and reduced funding, the directors are aware that any plans for the future development of the organisation may be subject to unforeseen future events outside of our control.

The Coronavirus Crisis has had a substantial impact on the company's activities. While the main impact is in relation to the provision of services, staff are working remotely and currently delivering activities online as well as an increased risk of economic downturn and this in turn reduces grants. The directors have not been able to quantify the financial effects at this time.

### Financial Results

The surplus for the financial year amounted to €6,240 (2019 - €7,774).

At the end of the financial year, the company has assets of €176,165 (2019 - €152,980) and liabilities of €139,564 (2019 - €122,619). The net assets of the company have increased by €6,240.

### Directors and Secretary

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

Angela Rickard (Resigned 30 November 2020)

Sean Byers

Michael O'Sullivan

Tom O'Connor

Mark Malone

Mary Kinane

Jennifer Higgins (Resigned 31 January 2020)

Francis Njuguna

Julianne Flynn (Appointed 30 November 2020)

The secretary who served throughout the financial year was Michael O'Sullivan.

### Future Developments

The company has developed an established place for itself within its sector and will continue developments in this area.

# Financial Justice Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2020

## Post Balance Sheet Events

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

## Auditors

The auditors, KSi Faulkner Orr Limited, (Statutory Auditors) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

## Taxation

Financial Justice Ireland is a "Not for Profit" organisation, which was granted "Mutuality of Trade" by the Revenue Commissioners in 1996, thereby exempting it from taxation on operating surpluses. However, investment income is liable to corporation tax.

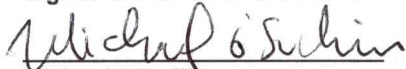
## Statement on Relevant Audit Information

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

## Accounting Records

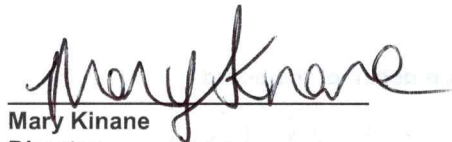
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 9 Mount Street Upper, Dublin 2.

Signed on behalf of the board



Michael O'Sullivan  
Director

Date: 18/11/21



Mary Kinane  
Director

Date: 18/11/21

## Financial Justice Ireland

# DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

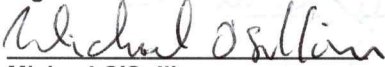
Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board



Michael O'Sullivan  
Director

Date: 18/11/21



Mary Kinane  
Director

Date: 18/11/21

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Financial Justice Ireland**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Financial Justice Ireland ('the company') for the financial year ended 31 December 2020 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds, the Cash Flow Statement and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2020 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

#### **Other Information**

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2014**

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

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

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

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

# **INDEPENDENT AUDITOR'S REPORT**

## **to the Members of Financial Justice Ireland**

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

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

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

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

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

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the 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 contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Emma Delaney**  
**for and on behalf of**  
**KSI FAULKNER ORR LIMITED**  
Statutory Auditors  
Behan House,  
10 Lower Mount Street,  
Dublin 2.

Date: \_\_\_\_\_

18/11/21



## Financial Justice Ireland

# APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

### Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Financial Justice Ireland**  
**INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2020

| Notes                                  | 2020<br>€           | 2019<br>€           |
|--|---------------------|---------------------|
| Income                                 | 167,564             | 166,716             |
| Expenditure                            | (161,328)           | (158,942)           |
| Surplus before interest                | <u>6,236</u>        | <u>7,774</u>        |
| Interest receivable and similar income | <u>4</u>            | <u>-</u>            |
| Surplus for the financial year         | <u>6,240</u>        | <u>7,774</u>        |
| Total comprehensive income             | <u><u>6,240</u></u> | <u><u>7,774</u></u> |

Approved by the board on 18/11/21 and signed on its behalf by:

Michael O'Sullivan  
Michael O'Sullivan  
Director

Mary Kinane  
Mary Kinane  
Director

# Financial Justice Ireland

## BALANCE SHEET

as at 31 December 2020

|   | Notes | 2020<br>€        | 2019<br>€        |
|---|-------|------------------|------------------|
| <b>Current Assets</b>                                 |       |                  |                  |
| Debtors   | 6     | 5,744            | 8,672            |
| Cash and cash equivalents                             |       | 170,421          | 144,308          |
|   |       | <u>176,165</u>   | <u>152,980</u>   |
| <b>Creditors: Amounts falling due within one year</b> | 7     | <u>(139,564)</u> | <u>(122,619)</u> |
| <b>Net Current Assets</b>                             |       | <u>36,601</u>    | <u>30,361</u>    |
| <b>Total Assets less Current Liabilities</b>          |       | <u>36,601</u>    | <u>30,361</u>    |
| <b>Reserves</b>                                       |       |                  |                  |
| Income and expenditure account                        |       | <u>36,601</u>    | <u>30,361</u>    |
| <b>Members' Funds</b>                                 |       | <u>36,601</u>    | <u>30,361</u>    |

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

Approved by the board on 18/11/20 and signed on its behalf by:

Michael O'Sullivan  
Michael O'Sullivan  
Director

Mary Kinane  
Mary Kinane  
Director

Financial Justice Ireland  
**RECONCILIATION OF MEMBERS' FUNDS**  
as at 31 December 2020

|                                | <b>Retained<br/>surplus</b> | <b>Total</b>  |
|--------------------------------|-----------------------------|---------------|
|                                | €                           | €             |
| <b>At 1 January 2019</b>       | 22,587                      | 22,587        |
| Surplus for the financial year | 7,774                       | 7,774         |
| <b>At 31 December 2019</b>     | 30,361                      | 30,361        |
| Surplus for the financial year | 6,240                       | 6,240         |
| <b>At 31 December 2020</b>     | <b>36,601</b>               | <b>36,601</b> |

# Financial Justice Ireland

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

### 1. GENERAL INFORMATION

Financial Justice Ireland is a company limited by guarantee incorporated in the Republic of Ireland. 9 Mount Street Upper, Dublin 2. is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

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

#### Income

Income represents grants, donations and membership fees receivable during the year and is accounted for on an accruals basis.

#### Reserves

Financial Justice Ireland have a reserves policy in place to;

- ensure that the organisation can continue to provide good quality work according to its mandate;
- meet contractual liabilities should the organisation have to close. This includes redundancy pay, amounts due to creditors and commitments under leases;
- meet unexpected costs like the breakdown of essential office machinery and legal costs defending the organisation's interest;
- provide working capital when funding is paid in arrears and place the organisation in a position where it could bid for funding which can be paid in arrears;
- meet the costs of winding up the organisation in the event that this is necessary;
- maintain a sufficient level to cover 3 months operational costs.

#### Government grants

Grants are credited to deferred revenue. Grants towards revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

Grants are only recognised when all of the conditions of the grant are satisfied.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

|                        |                         |
|------------------------|-------------------------|
| Fixtures, and fittings | - 15% Straight Line     |
| Campaign equipment     | - 33 1/3% Straight Line |

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.

# Financial Justice Ireland

## NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

### 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.

### Employee benefits

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

### Taxation

Financial Justice Ireland is a "Not for Profit" organisation, which was granted "Mutuality of Trade" by the Revenue Commissioners in 1996, thereby exempting it from taxation on operating surpluses. However, investment income is liable to corporation tax.

## 3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

## 4. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2019 - 3).

|                                  | 2020<br>Number | 2019<br>Number |
|----------------------------------|----------------|----------------|
| Director and Project Coordinator | 1              | 1              |
| Global Citizenship Coordinator   | 2              | 2              |
|                                  | <u>3</u>       | <u>3</u>       |

## 5. TANGIBLE FIXED ASSETS

|                       | Fixtures,<br>and fittings | Campaign<br>equipment | Total        |
|-----------------------|---------------------------|-----------------------|--------------|
|                       | €                         | €                     | €            |
| <b>Cost</b>           |                           |                       |              |
| At 1 January 2020     | 7,001                     | 2,776                 | 9,777        |
| At 31 December 2020   | <u>7,001</u>              | <u>2,776</u>          | <u>9,777</u> |
| <b>Depreciation</b>   |                           |                       |              |
| At 1 January 2020     | <u>7,001</u>              | <u>2,776</u>          | <u>9,777</u> |
| At 31 December 2020   | <u>7,001</u>              | <u>2,776</u>          | <u>9,777</u> |
| <b>Net book value</b> |                           |                       |              |
| At 31 December 2020   | <u>-</u>                  | <u>-</u>              | <u>-</u>     |

**Financial Justice Ireland**  
**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2020

|                   |              |              |
|-------------------|--------------|--------------|
| <b>6. DEBTORS</b> | <b>2020</b>  | <b>2019</b>  |
|                   | €            | €            |
| Prepayments       | 250          | -            |
| Accrued income    | 5,494        | 8,672        |
|                   | <u>5,744</u> | <u>8,672</u> |

|  |                |                |
|--|----------------|----------------|
| <b>7. CREDITORS</b>                        | <b>2020</b>    | <b>2019</b>    |
| <b>Amounts falling due within one year</b> | €              | €              |
| Trade creditors                            | 4,209          | 250            |
| Taxation                                   | 5,931          | 7,477          |
| Accruals                                   | 8,929          | 13,864         |
| Deferred Income                            | 120,495        | 101,028        |
|  | <u>139,564</u> | <u>122,619</u> |

**8. STATUS**

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 6.

**9. CAPITAL COMMITMENTS**

The company had no material capital commitments at the financial year-ended 31 December 2020.

**10. POST-BALANCE SHEET EVENTS**

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

|   |                |                |
|---|----------------|----------------|
| <b>11. GRANTS</b>                                   | <b>2020</b>    | <b>2019</b>    |
|   | €              | €              |
| Irish Aid - Department of Foreign Affairs and Trade | -              | 4,129          |
| Irish Aid - WorldWide Global Schools                | 13,486         | 39,035         |
| Christian Aid                                       | 10,437         | 10,619         |
| Trócaire  | 5,000          | 5,000          |
| 'EU DEAR - Citizens for Financial Justice           | 84,438         | 58,298         |
| 'EU DEAR - Eurodad Umbrella Project                 | 6,054          | 6,471          |
| Finance Watch                                       | -              | 1,000          |
| Irish Aid - Development Education                   | 23,186         | 27,371         |
| Erasmus +   | 10,336         | 350            |
| Irish LASC Aid Partnership Project                  | 7,470          | 4,530          |
|   | <u>160,407</u> | <u>156,803</u> |

**12. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on \_\_\_\_\_.

**FINANCIAL JUSTICE IRELAND**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

**NOT COVERED BY THE REPORT OF THE AUDITORS**

**THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS**



**Financial Justice Ireland****SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS****DETAILED INCOME AND EXPENDITURE ACCOUNT**

for the financial year ended 31 December 2020

|                             | 2020           | 2019           |
|-----------------------------|----------------|----------------|
|                             | €              | €              |
| <b>Income</b>               |                |                |
| Membership                  | 8,081          | 8,673          |
| Grants                      | 144,634        | 148,981        |
| EU Grants                   | 10,336         | 6,821          |
| Other income                | 4,513          | 2,241          |
|                             | <u>167,564</u> | <u>166,716</u> |
| <br>                        |                |                |
| <b>Expenditure</b>          |                |                |
| Wages and salaries          | 86,756         | 106,097        |
| Social welfare costs        | 9,184          | 10,511         |
| Pension costs               | 1,192          | -              |
| Seminars and conferences    | 50,706         | 24,008         |
| Rent, light and heat        | 7,503          | 9,358          |
| Insurance                   | -              | 1,038          |
| Staff recruitment           | -              | 180            |
| Repairs and maintenance     | 948            | 948            |
| Advertising                 | 90             | 61             |
| Travelling and subsistence  | 1,043          | 1,623          |
| Bank charges                | 331            | 367            |
| General expenses            | -              | 236            |
| Subscriptions               | 75             | 825            |
| Auditor's remuneration      | 3,500          | 3,690          |
|                             | <u>161,328</u> | <u>158,942</u> |
| <br>                        |                |                |
| <b>Miscellaneous income</b> |                |                |
| Bank interest               | 4              | -              |
|                             | <u>6,240</u>   | <u>7,774</u>   |