

AISÉIRÍ

Aiséiri

**Financial Statements - 31 December 2013
Together with Trustees' and Auditor's Report**

Aiséirí

Trustees' report and financial statements

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Aiséirí

Trustees and other information

Trustees	Brid Bates Brian Carroll Cyril Darcy Sr. Eileen Fahey John Magnier Sr. Veronica Mangan John McDermott
Secretary	Maureen Fahey
Bankers	Bank of Ireland Cahir AIB Bank Cahir AIB Bank Dublin
Solicitors	Anthony Carroll & Co. Fermoy Co. Cork
Auditor	KPMG Chartered Accountants 1 Stokes Place St Stephen's Green Dublin 2
Registered number	CHY6813

Aiséirí

Trustees' report

The Trustees present their annual report together with the audited financial statements for the year ended 31 December 2013.

On 1 January 2012 Aiséirí Cahir Limited was set up as a wholly owned subsidiary of Aiséirí ('the Corporation') with limited liability. Aiséirí Cahir Limited took over from the trustees of Aiséirí as a going concern the business of carrying on the treatment centre at Townspark, Cahir, Co. Tipperary from 1 January 2012.

With a view to achieving greater efficiencies it was agreed that from 1 January 2013 Aiséirí Cahir Limited should operate the treatment centres at Wexford, Waterford and Ballyragget along with continuing to operate the treatment centre at Townspark, Cahir, Co Tipperary.

Aiséirí Wexford Limited, Céim Eile Limited and Aislínn Adolescent Addiction Treatment Centre Limited transferred the trade of their respective treatment centres to Aiséirí Cahir Limited. The remainder of the assets were transferred to Aiséirí ('the Corporation').

Objectives

Aiséirí ("the Corporation") is a charitable corporation established by the Foundress (Sister Alacoque Barry) and the Trustees on 1 June 1983.

The objectives of the Corporation are to provide:

- quality drug free treatment for alcoholics, gamblers and other chemically dependent persons;
- assistance to families and concerned persons of these alcoholics, gamblers and other chemically dependent persons;
- education and information services.

In furtherance of such objectives, the Trustees:

- promote the philosophy and values of the Twelve Steps of Alcoholics Anonymous total abstinence programme through the use of the Minnesota Model;
- believe in fostering the dignity, self-worth and spiritual development of each individual;
- promote co-operation by working as a team, who care for each other, in a friendly atmosphere of trust in a comfortable family environment;
- believe in staffing with comprehensively trained addiction counsellors and facilitators, who continuously upgrade their knowledge and skills;
- recognise the need to maintain a financially viable organisation.

Principal activities including principal risks and uncertainties

Aiséirí, the Corporation is a charity whose main activities are the treatment of persons who are chemically dependent including, but not limited to, alcoholics and drug addicts, the treatment of gamblers, the provision of a centre for the rehabilitation, treatment and care of such persons and their families, the provision of educational and related information services, and the carrying on of research into chemical dependencies and addictions.

The trustees consider any events that could lead to a withdrawal of grant aid and/or contributions and donations as the principal financial risk faced by the company and its subsidiaries.

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Trustees' report *(continued)*

Financial results and state of affairs at 31 December 2013

In the year to 31 December 2013, the Corporation recorded a surplus of €1,729,440 (2012: deficit €340,714). This surplus includes as a dividend, €1,199,942 reflective of the transfer of the treatment centre at Wexford, Waterford and Ballyragget. This is subsequently treated as a distribution to Aiséirí Cahir Limited and a reduction in accumulated corporation fund. At 31 December 2013 accumulated Corporation funds amounted to €1,196,474 (2012: €666,976).

Future activities

It is the intention of the Trustees to continue to develop the current activities of the Corporation.

Political donations

The company has made no political donations during the year.

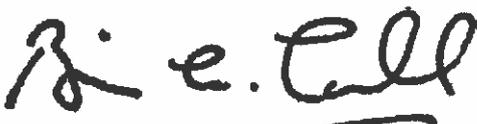
Accounting records

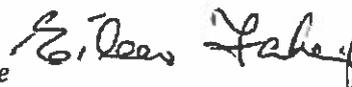
The Trustees believe that they have employed accounting personnel with appropriate expertise and experience so as to ensure that they have provided adequate resources to the financial function. The books of account of the Corporation are maintained at Aiséirí Centre, Townspark, Cahir, Co. Tipperary.

Auditor

In accordance with Section 160(2) of the Companies Act, 1963, the auditor KPMG, Chartered Accountants, will continue in office.

On behalf of the Trustees


Trustee


Trustee

Aiséirí

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and regulations.

The Trustees have elected to prepare the Corporation financial statements in accordance with Generally Accepted Accounting Practice in Ireland, comprising applicable law and the accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

The Corporation's financial statements are required to give a true and fair view of the state of affairs of the Corporation and of its income and expenditure for the period.

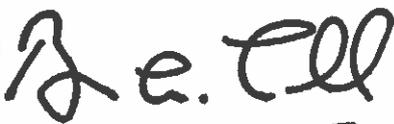
In preparing those financial statements, the Trustees are required to:

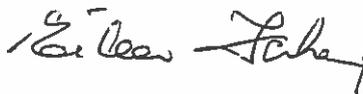
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in operation.

The Trustees are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the Corporation and enable them to ensure that its financial statements comply with the relevant legislation. They are also responsible for taking such steps as are reasonably open to them to safeguard the assets of the Corporation and to prevent and detect fraud and other irregularities.

The Trustees are also responsible for preparing a Trustees' report that complies with the requirements of the relevant legislation.

On behalf of the Trustees


Trustee

Trustee 



KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
Ireland

Independent auditor's report to the Trustees of Aiséirí

We have audited the financial statements ("financial statements") of Aiséirí for the year ended 31 December 2013 which comprise the statement of income and expenditure, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the Trustees, as a body, in accordance with section 193 of the Companies Act 1990. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 4 the Trustees are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Standards for Auditors

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion:

- the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2013 and of its surplus for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Acts 1963 to 2013.

Independent auditor's report to the Trustees of Aiséirí *(continued)*

Matters on which we are required to report by the Companies Acts 1963 to 2013

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

The financial statements are in agreement with the books of account and, in our opinion, proper books of account have been kept by the company.

In our opinion the information given in the Trustees' report is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which require us to report to you if, in our opinion the disclosures of trustees' remuneration and transactions specified by law are not made.



C. Byrne
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Stokes Place
St Stephen's Green
Dublin 2

25 June 2014

Aiséirí

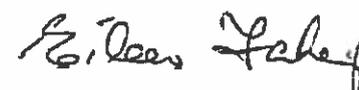
Statement of income and expenditure for the year ended 31 December 2013

	<i>Notes</i>	2013 €	2012 €
Operating income		-	-
Operating expenses		-	-
Staff costs:			
Oil, heat and gas		-	503
Maintenance instalments		(1,068)	-
Motor expenses and travel		(884)	-
Telephone		-	46
Subscription Fees		-	(680)
Bank fees		(23)	(312)
Grant amortisation	9	5,409	5,409
Professional fees		-	(16,959)
Sundry expenses		(1,013)	(6,277)
Net operating surplus/(deficit)		2,421	(18,270)
Other income/(expenditure)			
Dividends received	3	1,199,942	-
Contribution from treatment centres	3	728,145	-
Contribution to Aiséirí Cahir Limited	3	(230,000)	(300,000)
Contribution to Céim Eile Limited		-	(50,000)
Contributions and donations		-	4,607
Bank interest		28,932	22,949
Surplus/(deficit) for the year		1,729,440	(340,714)

The accompanying notes form an integral part of this statement.

Approved by


Trustee


Trustee

Aiséirí

Balance sheet as at 31 December 2013

	<i>Note</i>	2013 €	2012 €
Financial assets	5	5	5
		<hr/>	<hr/>
		5	5
Current assets			
Debtors	6	30,544	27,679
Cash at bank and in hand		2,265,717	1,906,992
		<hr/>	<hr/>
		2,296,261	1,934,671
Creditors: amounts falling due within one year	7	(1,014,617)	(1,177,116)
		<hr/>	<hr/>
Net current assets		1,281,644	757,555
		<hr/>	<hr/>
Total assets less current liabilities		1,281,649	757,560
Creditors: amounts falling due after more than one year	8	(85,175)	(90,584)
		<hr/>	<hr/>
Net assets		1,196,474	666,976
		<hr/> <hr/>	<hr/> <hr/>
Accumulated Corporation funds, end of year	10	1,196,474	666,976
		<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form an integral part of this balance sheet.

Approved by


Trustee

Trustee 

Aiséirí

Notes forming part of the financial statements

1 Legal form

Aiséirí is a charitable corporation established by the Foundress (Sister Alacoque Barry) and the Trustees on 1 June 1983.

The objectives of the Corporation are to provide:

- quality drug free treatment for alcoholics, gamblers and other chemically dependent persons;
- assistance to families and concerned persons of these alcoholics, gamblers and other chemically dependent persons;
- education and information services.

The Corporation was incorporated under the Charities Act, 1973 and a Scheme of Incorporation made by the Commissioners of Charitable Donations and Bequests in Ireland on 29 January 1985.

These financial statements contain only the results of Aiséirí ('the Corporation').

2 Accounting policies

(a) Financial fixed assets

Financial fixed asset are shown at cost less provisions for impairment in value.

(b) Grants

Capital grants received are reported as deferred income and credited to the income and expenditure account by instalments on a basis consistent with the depreciation policy applied to the related assets.

Other grants received in relation to current expenditure are recorded in the statement of income and expenditure in the same period as the relevant expenditure is incurred.

(c) Restricted funds

Restricted funds represent donations received which can only be used for particular purposes. Such purposes are within the overall aims of the organisation.

3 Related party transactions

At 1 January 2013 Aiséirí Wexford Limited, Céim Eile Limited and Aislinn Adolescent Addiction Treatment Centre Limited transferred the net assets of their respective treatment centres to Aiséirí Cahir Limited. This transfer has been reflected as a dividend received by Aiséirí ('the Corporation') of €1,199,942 and a distribution paid to Aiséirí Cahir Limited, being the net book value of the net assets of the treatment centres transferred.

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Notes (continued)

3 Related party transactions (continued)

The remaining assets of Aiséirí Wexford Limited, Aislinn Adolescent Addiction Treatment Centre Limited and Céim Eile Limited were transferred to the Aiséirí ('the Corporation') and have been treated as a contribution received of €728,145.

Aiséirí ('the Corporation') made the following contributions:

	2013 €	2012 €
Aiséirí Cahir Limited	230,000	300,000
Céim Eile Limited	-	50,000
	<u>230,000</u>	<u>350,000</u>

4 Taxation

In accordance with Section 207 of the Taxes Consolidation Act 1997, the Corporation is not liable to taxation on income earned provided the income is applied solely for charitable purposes. In accordance with the first schedule of the VAT Act 1972, the Corporation is engaged in an exempt supply. The Corporation is therefore not entitled to recover VAT on inputs.

5 Financial fixed asset

	2013 €	2012 €
At beginning of year	5	-
Additions during the year	-	5
	<u>5</u>	<u>5</u>
At end of year	<u>5</u>	<u>5</u>

Financial fixed assets relate to wholly owned subsidiaries, Aiséirí Cahir Limited and Aiséirí Wexford Limited and are carried at cost.

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Notes (continued)

6 Debtors

	2013 €	2012 €
Other debtors and prepayments	9,756	14,879
Student loans (a)	11,340	12,800
Aiséirí Cahir Limited (b)	3,125	-
Aislinn Adolescent Addiction Treatment Centre Limited (c)	6,323	-
	<u>30,544</u>	<u>27,679</u>

- (a) Student loans relate to addiction counsellor training being undertaken by certain persons approved by Board. The loans fall due after more than one year and are interest free and unsecured.
- (b) Amounts due from Aiséirí Cahir Limited of €3,125 relates to donations which are held by Aiséirí and due to be transferred to Aiséirí Cahir Limited.
- (c) Amounts due from Aislinn Adolescent Addiction Treatment Centre Limited relates to funds held in two bank accounts which are due to be closed and transferred to Aiséirí.

7 Creditors: amounts falling due within one year

	2013 €	2012 €
Amounts due to Aiséirí Cahir Limited (a)	545	89,647
Amounts due to Aiséirí Wexford Limited (a)	-	50,000
Creditors and accruals	8,663	32,060
Capital grants – deferred income (Note 9)	5,409	5,409
Other creditor – restricted fund (b)	1,000,000	1,000,000
	<u>1,014,617</u>	<u>1,177,116</u>

- (a) In December 2012 The HSE granted €100,000 to Aiséirí ‘the Corporation’ on behalf of Aiséirí Wexford Limited and Aiséirí Cahir Limited. These amounts were included in creditors at 31 December 2012 as amounts owed to Aiséirí Wexford Limited €50,000 and amounts owed to Aiséirí Cahir Limited of €50,000.

At 31 December 2013 the balance due to Aiséirí Cahir Limited relates to maintenance income received by Aiséirí (‘the Corporation’) on behalf of Aiséirí Cahir Limited.

- (b) In 2011 the company received a donation of €1,000,000. The purpose of the donation is restricted for capital purposes and was not utilised at 31 December 2013.

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Notes (continued)

8	Creditors: amounts falling due after more than one year	2013 €	2012 €
	Capital grants – deferred income	85,175	90,584
		<u>85,175</u>	<u>90,584</u>
9	Capital grants	2013 €	2012 €
	At beginning of year	95,993	101,402
	Amortised in year	(5,409)	(5,409)
		<u>90,584</u>	<u>95,993</u>
	Included as capital grants under creditors:		
	- amounts falling due within one year (Note 7)	5,409	5,409
	- amounts falling due after more than one year (Note 8)	85,175	90,584
		<u>90,584</u>	<u>95,993</u>
10	Reconciliation of movement in surplus for the year	2013 €	2012 €
	Balance at beginning of year	666,976	1,672,629
	Surplus/(deficit) for the year	1,729,440	(340,714)
	Distribution	(1,199,942)	(664,939)
		<u>1,196,474</u>	<u>666,976</u>

The distribution in 2013 relates to the reorganisation that took place on 1 January 2013, further details are included in note 3. The distribution in 2012 relates to the distribution of the treatment centre at Cahir to Aiséirí Cahir Limited.

11 Approval of financial statements

The Trustees approved these financial statements on 25 June 2014.