

Amnesty International Irish
Section Limited

Reports and Financial Statements
for the year ended
31 December 2011

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

**REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

CONTENTS

| | PAGE |
|--|-------------|
| DIRECTORS, EXECUTIVE COMMITTEE AND OTHER INFORMATION | 2 |
| DIRECTORS' REPORT | 3 |
| STATEMENT OF DIRECTORS' RESPONSIBILITIES | 4 |
| INDEPENDENT AUDITORS' REPORT | 5 - 6 |
| STATEMENT OF ACCOUNTING POLICIES | 7 |
| INCOME AND EXPENDITURE ACCOUNT | 8 |
| BALANCE SHEET | 9 |
| CASH FLOW STATEMENT | 10 |
| NOTES TO THE FINANCIAL STATEMENTS | 11 - 16 |

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

DIRECTORS, EXECUTIVE COMMITTEE AND OTHER INFORMATION

DIRECTORS

Colm O’Gorman
Gaby Smyth
Raymond Murphy

SECRETARY

Frank Mooney

EXECUTIVE COMMITTEE:

Chairperson

Gaby Smyth

Vice Chairperson

Raymond Murphy

Treasurers

Alan McLean

Jennifer Caldwell
Zlata Filipovic
Jacinta Kelly
Ciaran O’Carroll
Roja Fazaeli

INDEPENDENT AUDITORS

Deloitte & Touche and Registered Auditors
Chartered Accountants
Deloitte & Touche House
Earlsfort Terrace
Dublin 2

REGISTERED OFFICE

Seán MacBride House
48 Fleet Street
Dublin 2

PRINCIPAL BANKERS

Bank of Ireland
College Green
Dublin 2

SOLICITORS

Drumgoole Solicitors
102 Upper Drumcondra Road
Drumcondra
Dublin 9

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements of the company for the year ended 31 December 2011.

PRINCIPAL ACTIVITIES

Amnesty International's vision is of a world in which every person enjoys all of the human rights enshrined in the Universal Declaration of Human Rights and other international human rights standards.

In pursuit of this vision, Amnesty International's mission is to undertake research and action focused on preventing and ending grave abuses of the rights to physical and mental integrity, freedom of conscience and expression, and freedom from discrimination, within the context of its work to promote all human rights.

REVIEW OF FINANCIAL AND OPERATIONAL PERFORMANCE

The company earned income and interest receivable of €3,016,916 (2010: €3,649,723) and incurred expenditure of €3,514,088 (2010: €4,087,150) resulting in a deficit of €497,172 (2010: deficit of €437,427) for the year ended 31 December 2011. Included in the expenditure are contributions payable by the Irish Section to the International Movement of Amnesty International, of €554,837 (2010: €563,023). As part of their continued support of the Irish Section the International Secretariat have deferred receiving €267,674 (2010: €271,299) of these payments.

The directors are committed to increasing income from fundraising and members subscriptions and donations, so that the company can continue its pursuit of the international declaration of human rights. The directors are confident that plans and initiatives put in place will restore the company to a surplus to build up sufficient reserves to continue to expand its human rights work.

RISKS AND UNCERTAINTIES

The directors perceive the main risks and uncertainties facing the company to be those that pertain to the general economic environment.

RESULTS FOR THE YEAR

The results for the year are set out on page 8 of the financial statements.

BOOKS OF ACCOUNT

To ensure that proper books and records are kept in accordance with Section 202 of the Companies Act, 1990, the directors have engaged appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company premises at Seán MacBride House, 48 Fleet Street, Dublin 2.

DIRECTORS

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

AUDITORS

The auditors, Deloitte & Touche, Chartered Accountants, continue in office in accordance with Section 160 (2) of the Companies Act, 1963.

Signed on behalf of the Board:

Colm O'Gorman
Director

Gaby Smyth
Director

12 June 2012

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Irish company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors 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 company will continue in business.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with Irish statute comprising the Companies Acts, 1963 to 2009. 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
AMNESTY INTERNATIONAL IRISH SECTION LIMITED
(A company limited by guarantee and not having a share capital)**

We have audited the financial statements of Amnesty International Irish Section Limited for the year ended 31 December 2011 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Statement of Accounting Policies and the related notes 1 to 19. These financial statements have been prepared under the accounting policies set out in the Statement of Accounting Policies.

This report is made solely to the company's members, 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 company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the financial statements, as set out in the Statement of Directors' Responsibilities, in accordance with applicable law and accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility, as independent auditor, is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, and are properly prepared in accordance with Irish statute comprising the Companies Acts, 1963 to 2009. We also report to you whether in our opinion proper books of account have been kept by the company and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purpose of our audit and whether the company's balance sheet and income and expenditure account are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it. Our responsibilities do not extend to other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we evaluated the overall adequacy of the presentation of information in the financial statements.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
AMNESTY INTERNATIONAL IRISH SECTION LIMITED
(A company limited by guarantee and not having a share capital)**

Opinion

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 affairs of the company as at 31 December 2011 and of its deficit for the year then ended; and
- have been properly prepared in accordance with the Companies Acts, 1963 to 2009.

Emphasis of matter – Going concern

Without qualifying our opinion, we draw your attention to note 1 to the financial statements which indicates that the company incurred a deficit for the year of €497,172 and had net liabilities of €1,118,516 at the balance sheet date. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the company's ability to continue as a going concern. The directors are satisfied that the company will generate funds which together with deferral of loan payments until 2015-2019 will be sufficient to meet its working capital needs for a period of not less than 12 months from the date of approval of the financial statements and to enable the company to meet its liabilities as they fall due. The directors have prepared the financial statements of the company on the basis that the company is a going concern. The financial statements do not include any adjustments that would result if the company was unable to continue as a going concern.

We have obtained all the information and explanations we considered necessary for the purpose of our audit. In our opinion proper books of account have been kept by the company. The company's balance sheet and its income and expenditure account are in agreement with the books of account.

In our opinion the information given in the Directors' Report is consistent with the financial statements.

Thomas Cassin
For and on behalf of Deloitte & Touche
Chartered Accountants and Registered Auditors
Dublin

12 June 2012

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

STATEMENT OF ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts, 1963 to 2009. Accounting Standards Generally Accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Accounting Standards Board.

BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention.

DEPRECIATION OF TANGIBLE ASSETS

Provision is made for depreciation on all tangible assets, with the exception of leasehold premises, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life on a straight line basis as follows:

| | |
|-----------------------|------------------------------------|
| Fixtures and fittings | 20% per annum |
| Computer | 33 $\frac{1}{3}$ % per annum |
| Office equipment | 20% & 33 $\frac{1}{3}$ % per annum |

FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates ruling at the balance sheet date. Revenues, costs and non-monetary assets are translated at the exchange rates ruling at the dates of the transactions. The resulting surplus and deficit are dealt with in the Income and Expenditure account.

REVENUE RECOGNITION

All income is recognised on a cash receipts basis.

DEFERRED INCOME

Income for specific projects and activities is recognised in the year in which the project or the activity takes place. Any income not credited at the balance sheet date is deferred to future periods.

TAXATION

The company is exempt from corporation tax under Section 209 of The Taxes Consolidation Act, 1997, as a company that has consultative status with the United Nations and the Council of Europe and has its sole or main object, the promotion of the observance of the provisions of the Universal Declaration of Human Rights or the implementation of the European Convention for the protection of Human Rights and Fundamental Freedoms.

PENSION COSTS

Certain company employees are members of a pension scheme. The scheme is a defined contribution pension scheme and the assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Income and Expenditure account.

OPERATING LEASES

Amnesty International Irish Section Limited took on obligations previously carried on by Amnesty International Ireland Trading Limited.

Operating lease rentals are charged to the Income and Expenditure account on a straight line basis over the lease term.

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011

| | <i>Notes</i> | 2011 € | 2010 € |
|---|--------------|------------------|-------------|
| Income | 2 | 3,015,801 | 3,641,708 |
| Expenditure | | (2,949,491) | (3,384,681) |
| Surplus of Income over Expenditure | | 66,310 | 257,027 |
| Contribution to International Movement | 18 | (554,837) | (563,023) |
| Exceptional item | 3 | - | (128,016) |
| Interest receivable | 6 | 1,115 | 8,015 |
| Interest payable and similar charges | 7 | (9,760) | (11,430) |
| Deficit for the year | 14 | (497,172) | (437,427) |

All recognised gains and losses for both the current year and the previous year are included in the income and expenditure account and arise from continuing operations disclosed above.

The financial statements were approved by the Board of Directors on 12 June 2012 and signed on its behalf by:

Colm O’Gorman
Director

Gaby Smyth
Director

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2011

| | Notes | 2011 € | 2010 € |
|--|-------|--------------------|--------------------|
| FIXED ASSETS | | | |
| Tangible fixed assets | 8 | 391,735 | 336,697 |
| CURRENT ASSETS | | | |
| Debtors and deferred expenditure | 9 | 270,547 | 369,424 |
| Amounts due from related parties | 10 | 684,781 | 1,310,742 |
| Cash at bank and in hand | | 197,214 | 127,505 |
| | | <u>1,152,542</u> | <u>1,807,671</u> |
| CREDITORS: (Amounts falling due within one year) | | | |
| Creditors | 11 | (190,473) | (508,804) |
| Deferred project income | 12 | (473,302) | (520,613) |
| | | <u>(663,775)</u> | <u>(1,029,417)</u> |
| NET CURRENT ASSETS | | <u>488,767</u> | <u>778,254</u> |
| CREDITORS: (Amounts falling due after more than one year) | | | |
| | 13 | (1,999,018) | (1,736,295) |
| NET LIABILITIES | | <u>(1,118,516)</u> | <u>(621,344)</u> |
| FINANCED BY: | | | |
| Accumulated revenue deficit | 14 | (1,118,516) | (621,344) |

The financial statements were approved by the Board of Directors on 12 June 2012 and signed on its behalf by:

Colm O'Gorman
Director

Gaby Smyth
Director

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2011

| | 2011 € | 2010 € | |
|---|--------------------|------------------|--------------------|
| RECONCILIATION OF SURPLUS OF INCOME OVER EXPENDITURE TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES | | | |
| Surplus of income over expenditure | 66,310 | 257,027 | |
| Contribution to International Movement | (554,837) | (563,023) | |
| Exceptional item | - | (128,016) | |
| Depreciation | 23,661 | 21,384 | |
| Deferred cost written off | 135,077 | - | |
| Assets written off | - | 11,135 | |
| Decrease/(increase) in debtors | 589,761 | (7,430) | |
| (Decrease) in creditors | (365,642) | (165,172) | |
| NET CASH OUTFLOW FROM OPERATING ACTIVITIES | (105,670) | (574,095) | |
| RETURNS ON INVESTMENTS AND SERVING OF FINANCE | | | |
| Interest received | 1,115 | 8,015 | |
| Interest paid | (9,760) | (11,430) | |
| | (8,645) | (3,415) | |
| CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT | | | |
| Payments to acquire tangible fixed assets | (80,499) | (10,409) | |
| Proceeds from disposal of tangible fixed assets | 1,799 | - | |
| FINANCING | | | |
| Loan repayments to Amnesty Int. Ltd | - | (279,009) | |
| (Repayments)/increase of borrowings | (4,951) | 411,899 | |
| Increase in Long Term Loans from Amnesty Int. Ltd | 267,674 | 271,299 | |
| INCREASE / (DECREASE) IN CASH | 69,709 | (183,730) | |
| Cash at bank and in hand at beginning of year | 127,505 | 311,235 | |
| Cash at bank and in hand at end of year | 197,214 | 127,505 | |
| ANALYSIS OF NET (DEBT)/FUNDS | | | |
| | At 01/01/2011 € | Cash Flow € | At 31/12/2011 € |
| Cash at bank and in hand | 127,505 | 69,709 | 197,214 |
| Debt due within one year | - | - | - |
| Debt due after one year | (562,625) | 4,951 | (557,674) |
| Total | (435,120) | 74,660 | (360,460) |

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. GOING CONCERN

The company has, after providing in full for contributions of €554,837 (2010: €563,023) to the International Movement, incurred a deficit for the year amounting to €497,172 (2010: deficit of €437,427) and had net liabilities of € 1,118,516 (2010: net liabilities of €621,344) at the balance sheet date. The directors have prepared budgeted income and expenditure projections for 2012 and 2013 and are satisfied that the company will generate sufficient income to cover future cash requirements. The remaining loan repayments to Amnesty International Limited have been deferred until 2015 - 2019. On that basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments to the carrying amount and classification of assets and liabilities that would arise if the company was unable to continue as a going concern.

2. INCOME

Income represents proceeds from subscriptions, donations, project income and fundraising income.

3. EXCEPTIONAL ITEM

| | 2011 | 2010 |
|---------------------------------|------|---------|
| | € | € |
| Restructuring and related costs | - | 128,016 |

During the year 2010 the company completed a restructuring programme which cost €128,016.

4. DEFICIT ON ORDINARY ACTIVITIES BEFORE INTEREST

| | 2011 | 2010 |
|---|---------|---------|
| | € | € |
| Deficit on ordinary activities before interest for the year is stated after charging: | | |
| Directors' remuneration | 115,146 | 109,430 |
| Directors' pension | 6,255 | 5,958 |
| Depreciation | 23,661 | 21,384 |
| Auditors' remuneration (Note 4(a)) | 12,000 | 10,000 |
| (a) Auditors' remuneration disclosures: | | |
| Audit | 12,000 | 10,000 |
| Tax advisory | - | - |
| Other assurance | - | - |
| Other non-audit | - | - |

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011 (CONTINUED)**

| 5. EMPLOYEE INFORMATION | 2011 | 2010 |
|--|-------------------------|------------------|
| | € | € |
| Staff costs: | | |
| Salaries and wages | | |
| - Amnesty International Ireland | 1,418,320 | 1,510,814 |
| - Amnesty International EU Office | 250,910 | 255,921 |
| Social welfare costs | 151,027 | 156,085 |
| Pension costs | 74,493 | 89,839 |
| | <u>1,894,750</u> | <u>2,012,659</u> |
| | | |
| The average number of persons employed by the company (including the directors) during the year was as follows: | No. | No. |
| Programmes and activities | 26 | 26 |
| Fundraising | 5 | 4 |
| Administration | 7 | 11 |
| | <u>38</u> | <u>41</u> |

During the period under review, the company sponsored trainees who were funded by the Community Employment Scheme organised by Fás.

Employee costs are allocated to membership recruitment costs, campaign and programme costs and personnel costs as appropriate.

| 6. INTEREST RECEIVABLE | 2011 | 2010 |
|--|---------------------|---------------|
| | € | € |
| Deposit accounts | 1,115 | 8,015 |
| | <u>1,115</u> | <u>8,015</u> |
| | | |
| 7. INTEREST PAYABLE AND SIMILAR CHARGES | 2011 | 2010 |
| | € | € |
| Loan interest | 9,760 | 11,430 |
| | <u>9,760</u> | <u>11,430</u> |

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011 (CONTINUED)

8. TANGIBLE FIXED ASSETS

| | Leasehold Premises € | Fixtures & Fittings € | Computer € | Office Equipment € | Total € |
|----------------------------|----------------------------|-----------------------------|----------------|--------------------------|----------------|
| Cost: | | | | | |
| At 1 January 2011 | 315,824 | 8,748 | 153,309 | 21,850 | 499,731 |
| Additions | - | 43,166 | 19,085 | 18,248 | 80,499 |
| Disposals | - | - | - | (6,776) | (6,776) |
| At 31 December 2011 | 315,824 | 51,914 | 172,394 | 33,322 | 573,454 |
| Depreciation: | | | | | |
| At 1 January 2011 | - | 4,173 | 149,361 | 9,500 | 163,034 |
| Charge for year | - | 7,099 | 4,228 | 12,334 | 23,661 |
| Disposals | - | - | - | (4,976) | (4,976) |
| At 31 December 2011 | - | 11,272 | 153,589 | 16,858 | 181,719 |
| Net Book Value: | | | | | |
| At 31 December 2011 | 315,824 | 40,642 | 18,805 | 16,464 | 391,735 |
| At 31 December 2010 | 315,824 | 4,575 | 3,948 | 12,350 | 336,697 |

Leasehold premises as stated in the balance sheet represent the contribution made by Amnesty International Irish Section Limited to enable Amnesty International (Ireland) Foundation to purchase the property at 48 Fleet Street, Dublin 2. By agreement dated 21 April 2010 the company has been granted a 200 - year lease from the Foundation at an annual rent of €600, together with a beneficial entitlement to 80% of the value of the property on any sale. The company is also entitled to a renewal of the lease on the same terms as the current lease including payment of an agreed rent.

9. DEBTORS (Amounts falling due within one year)

| | 2011 € | 2010 € |
|---|-----------|-----------|
| Debtors, prepayments and deferred costs | 270,547 | 369,424 |

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011 (CONTINUED)**

10. AMOUNTS DUE FROM RELATED PARTIES

During the year, the company received net payments from Amnesty International (Ireland) Foundation amounting to € 619,520 (2010: €358,930). Further, Amnesty International (Ireland) Foundation made contributions to projects undertaken by the company amounting to € 102,600 (2010: €667,532).

| The respective balances outstanding at 31 December 2011 are as follows: | 2011 € | 2010 € |
|--|-----------------------|------------------|
| Amnesty International Ireland Trading Limited | - | 6,441 |
| Amnesty International (Ireland) Foundation | 684,781 | 1,304,301 |
| | <u>684,781</u> | <u>1,310,742</u> |

The company is not required to prepare consolidated accounts under Regulation 7, European Communities (Companies: Group Accounts) Regulations, 1992.

| 11. CREDITORS: (Amounts falling due within one year) | 2011 € | 2010 € |
|---|-----------------------|----------------|
| Creditors and accruals | 92,330 | 419,110 |
| PAYE/PRSI | 41,500 | 37,749 |
| Amnesty International EU Association | 56,643 | 51,945 |
| | <u>190,473</u> | <u>508,804</u> |

| 12. DEFERRED PROJECT INCOME | 2011 € | 2010 € |
|---|-----------------------|----------------|
| Human Rights in Ireland Project - The Atlantic Philanthropies | 226,692 | 110,337 |
| Mental Health Project - ONE Foundation | 233,114 | 259,172 |
| HRE Project | 13,496 | 29,555 |
| End FGM Project - Human Dignity Foundation | - | 61,810 |
| GBV Consortium | - | 59,739 |
| | <u>473,302</u> | <u>520,613</u> |

AMNESTY INTERNATIONAL IRISH SECTION LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011 (CONTINUED)**

| 13. CREDITORS: (Amounts falling due after more than one year) | 2011 | 2010 |
|--|-------------------------|------------------|
| | € | € |
| Loan from Fundraising Investment Fund (Note 15) | 557,674 | 562,625 |
| Amnesty International Limited (Note 15) | 1,441,344 | 1,173,670 |
| | <u>1,999,018</u> | <u>1,736,295</u> |

| 14. ACCUMULATED REVENUE DEFICIT | 2011 | 2010 |
|--|---------------------------|------------------|
| | € | € |
| Opening balance at 1 January 2011 | (621,344) | (183,917) |
| Deficit for the year | (497,172) | (437,427) |
| Closing balance at 31 December 2011 | <u>(1,118,516)</u> | <u>(621,344)</u> |

15. AMOUNTS DUE TO RELATED PARTIES

During the year the company incurred contributions to the International Movement amounting to €535,392 (2010: €542,618) to Amnesty International Limited, a United Kingdom registered connected company. The balance due to Amnesty International Limited at the year end is €1,441,344 (2010: €1,173,670). The company repaid €4,951 of a loan of €562,625 from Amnesty International Limited during the year. This loan is denominated in euro and interest is payable at LIBOR plus 1.25%. The balance due to Amnesty International Limited at the year end is €557,647 (2010: €562,625).

The company incurred contributions to the International Movement amounting to €19,445 (2010: €20,405) to the Amnesty International (AI) EU Association in Brussels. The company also incurred employee and office costs related to the End FGM Europe project of € 224,649 (2010: €229,537) to the AI EU Office. The balance due to the AI EU Association at 31 December 2011 was € 56,643 (2010: €51,945).

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011 (CONTINUED)**

16. PENSION

Amnesty International Irish Section Limited operates an externally managed defined contribution scheme. The pension cost is charged to the Income and Expenditure account in the year in which it arises. The pension cost charge represents contributions payable by the company to the fund and amounted to € 74,493 (2010: €89,839). The unpaid contributions at the end of the year are €Nil (2010: €Nil).

17. OPERATING LEASES COMMITMENTS

Annual commitments exist under non-cancellable operating leases as follows:

| | Leasehold premises |
|---------------------------------|---------------------------|
| Payable on leases which expire: | € |
| After more than five years | 25,000 |
| | <u>25,000</u> |

18. LEGAL STATUS OF AMNESTY INTERNATIONAL IRISH SECTION LIMITED

The company is limited by guarantee (€1 per member), and has no share capital.

19. SECURITY

As part of loan facilities entered into by Amnesty International Foundation with the trust's bankers, the company is jointly and severally liable for amounts outstanding on these facilities. The amount outstanding at 31 December 2011 in respect of these facilities was €3,047,598 (2010: €2,790,310).