

Amnesty International Irish
Section Limited

Reports and Financial Statements
for the year ended
31 December 2013

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

**REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

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AMNESTY INTERNATIONAL IRISH SECTION LIMITED

DIRECTORS, NATIONAL BOARD AND OTHER INFORMATION

DIRECTORS

Jacinta Kelly Chairperson
(appointed 24 July 2014)
Alan McLean Treasurer
(appointed 24 July 2014)
David White Honorary Secretary
(appointed 24 July 2014)
Richard Bourke (appointed 24 July 2014)
Shane Darcy (appointed 24 July 2014)
Moninne Griffith (appointed 24 July 2014)
James Kelly (appointed 6 October 2014)
Donal Prior (appointed 6 October 2014)
Colm O’Gorman (resigned 6 October 2014)
Gaby Smyth (resigned 24 July 2014)
Raymond Murphy (resigned 24 July 2014)

COMPANY SECRETARY

Frank Mooney

INDEPENDENT AUDITORS

Deloitte & Touche
Chartered Accountants and Statutory Audit Firm
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 2013.

PRINCIPAL ACTIVITIES

Founded in 1962, Amnesty International Ireland is the country's largest human rights organisation with over 15,000 members and supporters. We are part of a global movement of more than 3 million supporters, members and activists in over 150 countries and territories who campaign to end grave abuses of human rights.

Our vision is for every person to enjoy all the rights enshrined in the Universal Declaration of Human Rights and other international human rights standards.

In pursuit of this vision Amnesty International undertakes research and action focused on preventing and ending grave human rights abuses. The organisation is independent of any political ideology, economic interest or religion. We do not support or oppose any government or political system. Our sole concern is the protection of the fundamental human rights guaranteed to each one of us by the Universal Declaration of Human Rights. We are a democratic organisation where our members decide our policies and strategies. At a national level our members make key decisions on strategy and organisational focus at Annual Conference every year and elect a National Board to run the organisation. Our National Board appoints an Executive Director to run the organisation at an operational level.

At the global level, our International Board takes the major decisions for the global movement and sets policy. It is elected by an International Council meeting held every two years attended by representatives from every national section. The council elects an International Board to govern the International Movement on its behalf. The International Board appoints a Secretary General to run our head office, the International Secretariat (IS), based in London and in regional hub offices across the globe.

Amnesty International, as a membership-based organisation, observes a formal system of accountability as set out in the organisations constitution, which can be viewed on www.amnesty.ie.

We are also committed to meeting best practice standards in operational and governance excellence, public reporting and transparency.

We seek to comply fully, for example, with public standards for financial reporting and with the International Non-Governmental Organisations' (INGO) Accountability Charter.

However, it is work for and with individuals whose rights are at risk that lies at the heart of our mission and so it is to them that we owe our deepest accountability.

Methodologies such as impact assessment and stakeholder's analysis enable us to ensure Amnesty International is delivering real and positive change for those people for whom we work.

At the heart of Amnesty International is a simple idea: that we are at our most powerful when we stand together for human rights. We work together in many different ways, so that all our supporters can be involved, wherever they live and whatever their age, background or skills.

In 2013, as a national section of the Global Amnesty International Movement, Amnesty International Ireland participated in a number of global campaigns including:

- The protection of individuals at risk of grave human rights violations
- Seeking the freedom of Prisoners of Conscience
- Preventing forced evictions
- Human rights in the Middle East and North Africa
- Abolition of the death penalty
- Ending Female Genital Mutilation in Europe
- Securing a Global Arms Trade Treaty

PRINCIPAL ACTIVITIES (CONTINUED)

At the national level we also work on a range of issues, including:

- Mental Health and Human Rights
- Improved protection of Economic Social and Cultural Rights in Ireland
- Human Rights Education
- Promotion of Ireland's domestic human rights compliance

Amnesty International Ireland is headquartered in Fleet Street, Dublin 2.

Amnesty International Ireland has experienced significant membership growth in the past year, with more than 8,000 people signing up to join the organisation in 2013. We have more than one hundred member groups around the country, comprising of local activist groups, schools groups and college and university societies.

REVIEW OF FINANCIAL AND OPERATIONAL PERFORMANCE

In 2013 the Company continued to operate in a very challenging environment particularly in the latter half of the year when there was a high level of media focus on the lack of transparency and accountability in some large charities in the health sector that were in receipt of Government funding. This had a serious impact across the charitable sector with reports of a negative impact on public attitudes to giving to charities.

Amnesty International Ireland continued to avail of the support of the IS to maintain the level of work that it had built up in recent years. In order to grow the membership base Amnesty International Ireland continued to expand its Face-to-Face (F2F) member recruitment campaign. Campaigns such as this are designed to recruit new members who will support us for many years to come. These campaigns can be very costly in the beginning with costs incurred in year 1 and income earned over many future years.

2013 also saw the completion of the externally funded Mental Health and the End FGM campaigns.

The Company finances its general activities from income from subscriptions and donations and fundraising activities. In addition it receives grants from Philanthropic Foundations towards specific projects and campaigns.

Total Income in 2013 amounted to €3,455,687 an increase of €94,004 over 2012.

Income from subscriptions and donations increased from €1,354,596 in 2012 to €2,216,490 in 2013. Income from fundraising and other activities decreased from €343,207 to €225,638.

Income from four externally funded projects decreased from €1,247,945 to €967,106.

Income from Amnesty International (Ireland) Foundation decreased from €413,000 to €41,000.

Amnesty International spends this income on core human rights activities and campaigns, on specifically funded projects, on activities for generating funds, on supporter care, on investment in supporter recruitment. In addition Amnesty International Ireland makes a contribution to Amnesty International global activities.

Total expenditure before related party loan was written off in 2013 was €3,860,212 compared to €4,101,007 in 2012.

Expenditure on programmes and campaigns was €2,183,833.

The significant membership growth achieved in 2013 was as a result of an investment in a Face-to-Face membership recruitment campaign. Such campaigns require a heavy outlay in year 1 with income accruing in future years. Accordingly the Company regards part of this investment as an investment in future income and has split the cost between current and future years. In 2013 the Company spent €808,866 of which €269,622 was current year and €539,244 in future years. This campaign was partly funded by loan finance from the International Movement.

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

DIRECTORS' REPORT

REVIEW OF FINANCIAL AND OPERATIONAL PERFORMANCE (CONTINUED)

The Company spent €447,345 in generating funds and supporter care. Expenditure on administration, and governance amounted to €361,542.

Contribution to the International Movement

The IS has agreed to allow Amnesty International Ireland to continue with its current level of activities by reducing the contribution in 2013. The Company has paid €39,539.

The IS agreed not to collect €1,746,471 of assessments previously provided. This amount was credited to the Income and Expenditure account.

The Company has agreed not to collect €922,238 due from Amnesty International Ireland Foundation. This amount has been written off in the Income and Expenditure account.

The result for the year was a surplus of €148,353 from current year activities compared to a deficit of €61,194 in 2012 and a surplus carried forward to the balance sheet, after providing for the future costs and related party write offs, of €419,709 compared to a deficit in 2012 of €739,324.

The Balance Sheet has accumulated deficits of €1,438,131 (2012: €1,857,840). The directors are committed to increasing income from fundraising, members subscriptions and donations so that the Company can continue its core mission of the promotion and protection of human rights. The directors have prepared budgeted income and expenditure projections for 2014 and 2015 and are satisfied that the company will generate sufficient income to cover future cash requirements.

Salaries & Wages

The Company's main resource is its staff whose commitment and dedication to the organisation has been one of its strengths in the difficult recessionary times of the last five years. During 2013 we had an average of 33 employees on programmes, campaigns, fundraising and support administration and an average of 23 on the F2F recruitment programme. Total salary, wages and related costs of these employees in 2013 was €2.4m (2012 €2.4m)

Details of salary bands are published on our website. The position at September 2014 was as follows:

€26,000 - €35,000	11
€35,001 - €40,000	7
€40,001 - €51,000	7
€99,089	1

Reserves and Financial position

The Company's policy is to have reserves sufficient to meet the costs and liabilities of the organisation for a period of 6 months. In recent years this has not been possible due to the recession and difficulties facing the sector and the organisation. However The Company has been able to maintain sufficient cash balances to meet its continuing operations and liabilities. In 2013 average cash balances were €287k (2012 €330k).

Investment policy

The bulk of Amnesty's cash balances are held in demand deposit accounts with our principal bankers Bank of Ireland.

Balance Sheet

The assets of the Company amount to €743,522 with liabilities of €2,181,653 resulting in an accumulated revenue deficit of €1,438,131.

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

DIRECTORS' REPORT

REVIEW OF FINANCIAL AND OPERATIONAL PERFORMANCE (CONTINUED)

Governance

In June 2012 "The Governance Code for the Community Voluntary and Charitable Sector in Ireland" was launched by the Minister for the Environment, Community and Local Government to promote high standards of governance and transparency in the charity sector. The code provides clear guidelines on the roles duties and responsibilities for those who run community, voluntary and charitable organisations. In 2014 Amnesty Ireland plans to fully adopt this code.

The Board has been strengthened by the addition of new Board members. The new Board members are drawn from diverse backgrounds and bring a broad range of experience and skills to the Board deliberations.

RISKS AND UNCERTAINTIES

The directors perceive the main risks and uncertainties to be those that pertain in the general economic environment. The board is aware of the need to assess these and other risks faced by the organisation and respond to manage those risks appropriately. A register of risks has been compiled and management has taken responsibility for each significant risk area.

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.

POST BALANCE SHEET EVENT

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

AUDITORS

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

Signed on behalf of the Board:

Jacinta Kelly
Director

Alan McLean
Director

20 November 2014

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 for the company financial statements 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 enable them 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 2013. 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 AUDITOR'S 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 2013 which comprise the Statement of Accounting Policies, the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, and the related notes 1 to 18. 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 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 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 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

As explained more fully in the Statement of Directors' Responsibilities, the directors 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 Auditing Practices Board's Ethical 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's 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 Reports and Financial Statements for the year ended 31 December 2013 to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 affairs of the company as at 31 December 2013 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the Companies Acts, 1963 to 2013.

Emphasis of matter – Going concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements which indicates that the company had net current liabilities of €187,240 and net liabilities of €1,438,131 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 2017-2019 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.

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

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.
- In our opinion proper books of account have been kept by the company.
- The financial statements are in agreement with the books of account.
- In our opinion the information given in the directors' 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 directors' remuneration and transactions specified by law are not made.

Thomas Cassin
For and on behalf of Deloitte & Touche
Chartered Accountants and Statutory Audit Firm
Dublin

20 November 2014

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 2013. 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 Financial Reporting Council.

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 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:

Leasehold premises	1% per annum
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

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 2013**

	<i>Notes</i>	2013 €	2012 €
Income	2	3,450,234	3,358,748
Expenditure on current year activities and recruitment		(3,262,342)	(3,295,680)
Contribution paid to the International Movement	14	(39,539)	(124,262)
		<hr/>	<hr/>
Surplus/(deficit) from current year activities		148,353	(61,194)
Provision for future payments to the International Movement	14	-	(305,128)
Contribution payable to the International Movement written off	14	1,746,472	-
Recruitment costs invested in future income		(539,244)	(362,580)
Related party loan written off	9	(922,238)	-
Interest receivable	5	5,453	2,935
Interest payable	6	(19,087)	(13,357)
Surplus/(deficit) for the year	13	419,709	(739,324)
		<hr/> <hr/>	<hr/> <hr/>

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 20 November 2014 and signed on its behalf by:

Jacinta Kelly
Director

Alan McLean
Director

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2013

	<i>Notes</i>	2013 €	2012 €
FIXED ASSETS			
Tangible fixed assets	7	351,587	372,679
CURRENT ASSETS			
Debtors and deferred expenditure	8	55,659	256,039
Amounts due from related parties	9	-	746,500
Cash at bank and in hand		336,276	363,717
		391,935	1,366,256
CREDITORS: (Amounts falling due within one year)			
Creditors	10	(542,862)	(350,606)
Deferred project income	11	(36,313)	(414,605)
		(579,175)	(765,211)
NET CURRENT (LIABILITIES)/ASSETS			
		(187,240)	601,045
CREDITORS:			
(Amounts falling due after more than one year)	12	(1,602,478)	(2,831,564)
NET LIABILITIES			
		(1,438,131)	(1,857,840)
FINANCED BY:			
Accumulated revenue deficit	13	(1,438,131)	(1,857,840)

The financial statements were approved by the Board of Directors on 20 November 2014 and signed on its behalf by:

Jacinta Kelly
Director

Alan McLean
Director

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	2013 €	2012 €	
RECONCILIATION OF SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES			
Surplus/(deficit) from current year activities	148,353	(61,194)	
Deficit of income over expenditure			
Recruitment costs invested in future income	(539,294)	(362,880)	
Provision for future payments to the International Movement	-	(305,128)	
Depreciation	29,309	27,809	
Decrease in debtors	200,380	88,117	
Increase in related debtor before written off	(175,738)	-	
Decrease in creditors	(205,123)	(33,893)	
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	(542,063)	(646,869)	
RETURNS ON INVESTMENTS AND SERVING OF FINANCE			
Interest received	5,453	2,935	
Interest paid	-	(13,357)	
	5,453	(10,422)	
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT			
Payments to acquire tangible fixed assets	(8,217)	(8,753)	
FINANCING			
Increase in borrowings	517,386	527,419	
Increase in Long Term Loans from Amnesty Int. Ltd	-	305,128	
(DECREASE)/INCREASE IN CASH	(27,441)	166,503	
Cash at bank and in hand at beginning of year	363,717	197,214	
Cash at bank and in hand at end of year	336,276	363,717	
ANALYSIS OF NET DEBT			
	At 01/01/2013 €	Cash Flow €	At 31/12/2013 €
Cash at bank and in hand	363,717	(27,441)	336,276
Debt due within one year	-	-	-
Debt due after one year	(1,085,092)	(517,386)	(1,602,478)
Total	(721,375)	(544,827)	(1,266,202)

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. GOING CONCERN

The company has, after providing for contributions of €39,539 (2012: €429,390) to the International Movement and writing off a loan from Amnesty International (Ireland) Foundation of €922,238 (2012: €Nil) and contributions payable to the International Movement of €1,746,472 (2012: €Nil), made a surplus for the year amounting to €419,709 (2012: deficit of €739,324). The company had net current liabilities of €187,240 (2012: net current assets of €601,045) and net liabilities of €1,438,131 (2012: net liabilities of €1,857,840) at the balance sheet date. The directors have prepared budgeted income and expenditure projections for 2014 and 2015 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 2017 - 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. STATUTORY DISCLOSURES

	2013 €	2012 €
Directors' remuneration	111,099	119,082
Directors' pension	6,666	7,144
Depreciation	29,309	27,809
Loan interest	19,087	13,357
Auditors' remuneration (Note 3(a))	7,492	12,000
(a) Auditors' remuneration disclosures:		
Audit	7,492	12,000
Tax advisory	-	-
Other assurance	-	-
Other non-audit	-	-

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

4. EMPLOYEE INFORMATION	2013	2012
	€	€
Staff costs:		
Salaries and wages		
- Amnesty International Ireland	1,887,744	1,766,550
- Amnesty International EU Office	246,455	274,639
Social welfare costs	187,356	181,525
Pension costs		
- Amnesty International Ireland	76,265	58,978
- Amnesty International EU Office	-	82,695
	2,397,820	2,364,387
	<u><u> </u></u>	<u><u> </u></u>
The average number of persons employed by the company (including the directors) during the year was as follows:	No.	No.
Programmes and activities	22	25
Fundraising	4	5
Administration	7	7
Recruitment	23	16
	56	53
	<u><u> </u></u>	<u><u> </u></u>

During the period under review, the company sponsored trainees who were funded by the Community Employment Scheme organised by the Department of Social Protection.

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

5. INTEREST RECEIVABLE	2013	2012
	€	€
Deposit interest	5,453	2,935
	<u><u> </u></u>	<u><u> </u></u>
6. INTEREST PAYABLE	2013	2012
	€	€
Loan interest	19,087	13,357
	<u><u> </u></u>	<u><u> </u></u>

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

7. TANGIBLE FIXED ASSETS

	Leasehold Premises €	Fixtures & Fittings €	Computer €	Office Equipment €	Total €
Cost:					
At 1 January 2013	315,824	51,914	181,147	33,322	582,207
Additions	-	-	8,217	-	8,217
At 31 December 2013	315,824	51,914	189,364	33,322	590,424
Depreciation:					
At 1 January 2013	-	21,654	162,418	25,456	209,528
Charge for year	3,158	9,470	10,589	6,092	29,309
At 31 December 2013	3,158	31,124	173,007	31,548	238,837
Net Book Value:					
At 31 December 2013	312,666	20,790	16,357	1,774	351,587
At 31 December 2012	315,824	30,260	18,729	7,866	372,679

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.

8. DEBTORS AND DEFERRED EXPENDITURE

	2013 €	2012 €
Debtors, prepayments and deferred expenditure	55,659	256,039
	55,659	256,039

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

9. AMOUNTS DUE FROM RELATED PARTIES

Amnesty International (Ireland) Foundation made contributions to projects undertaken by the company amounting to €41,000 (2012: €413,000).

During the year Amnesty International Irish Section Limited waived an amount of €922,238 due from Amnesty International (Ireland) Foundation.

The respective balances outstanding at 31 December are as follows:	2013 €	2012 €
Amnesty International (Ireland) Foundation	-	746,500
	<u>-</u>	<u>746,500</u>
	<u><u>-</u></u>	<u><u>746,500</u></u>

10. CREDITORS: (Amounts falling due within one year)

	2013 €	2012 €
Creditors and accruals	227,738	172,018
PAYE/PRSI	39,975	47,737
Amnesty International EU Association	236,300	130,851
Accrued interest on loan from Fundraising Investment Fund (Note 14)	19,087	-
Amnesty International Limited (Note 14)	19,762	-
	<u>542,862</u>	<u>350,606</u>
	<u><u>542,862</u></u>	<u><u>350,606</u></u>

11. DEFERRED PROJECT INCOME

	2013 €	2012 €
Human Rights in Ireland Project - The Atlantic Philanthropies	-	47,668
Mental Health Project - ONE Foundation	-	321,745
HRE Project	36,313	45,192
	<u>36,313</u>	<u>414,605</u>
	<u><u>36,313</u></u>	<u><u>414,605</u></u>

12. CREDITORS: (Amounts falling due after more than one year)

	2013 €	2012 €
Loan from Fundraising Investment Fund (Note 14)	1,602,478	1,085,092
Amnesty International Limited (Note 14)	-	1,746,472
	<u>1,602,478</u>	<u>2,831,564</u>
	<u><u>1,602,478</u></u>	<u><u>2,831,564</u></u>

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

13. ACCUMULATED REVENUE DEFICIT	2013	2012
	€	€
Opening balance at 1 January	(1,857,840)	(1,118,516)
Surplus/(deficit) for the year	419,709	(739,324)
Closing balance at 31 December	<u>(1,438,131)</u>	<u>(1,857,840)</u>

14. AMOUNTS DUE TO RELATED PARTIES

During the year the company made contributions to the International Movement amounting to €39,539 (2012: €406,837) to Amnesty International Limited, a United Kingdom registered connected company. During the year Amnesty International Limited waived contributions payable of €1,746,472 (2012: €Nil). The balance due to Amnesty International Limited at the year end is €19,762 (2012: €1,746,472). The company received an additional loan of €517,386 from Amnesty International Limited during the year (2012: €527,419), and incurred accrued loan interest of €19,087 (2012: €Nil). This loan is denominated in euro and interest is payable at LIBOR plus 1.25%. The balance due to the loan from Amnesty International Limited at the year end is €1,602,478 (2012: €1,085,092).

The company incurred contributions to the International Movement amounting to €18,861 (2012: €22,553) payable 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 €263,118 (2012: €332,586) payable to the AI EU Office. The company also received a project fund of €109,320 for Human Dignity Foundation during the year and this project and its fund were taken over by the AI EU Association before the year end. The balance due to the AI EU Association at 31 December 2013 was €236,300 (2012: €130,851).

15. 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 €76,265 (2012: €58,978). In addition, pension contributions payable by the company to staff assigned in the AI EU office amounted to €Nil (2012: €82,695). The unpaid contributions at the end of the year are €Nil (2012: €Nil).

AMNESTY INTERNATIONAL IRISH SECTION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

16. 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><u> </u></u>

17. LEGAL STATUS OF AMNESTY INTERNATIONAL IRISH SECTION LIMITED

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

18. SECURITY

As part of loan facilities entered into by Amnesty International (Ireland) Foundation with the trust's bankers, the company is jointly and severally liable for amounts outstanding on these facilities. The guarantees outstanding at 31 December 2013 in respect of these facilities were €2,859,631 (2012: €2,991,535).