

WORLD VISION IRELAND

2018 Annual Report



World Vision



Contents

- 3** Welcome from Our CEO and Chair
- 5** Who We Are
- 6** Our Promise
- 7** Our Programmes
- 17** Supporter Engagement
- 19** Accounts

Zainabu Jume, a member of a savings group, stands with her goats



Welcome from Our CEO and Chair

INTRODUCTION FROM OUR CHIEF EXECUTIVE, NIALL MCLOUGHLIN AND OUR CHAIR OF THE BOARD, KRISTIN QUINN

As we begin our respective roles at the helm of World Vision Ireland it is timely and important to recognise the commitment, passion and generosity that has built World Vision Ireland into the transformative organisation it is today. In a world where inequality, poverty and injustice present increasing challenges to so many people around the globe, it is a privilege to lead a team and represent donors who are dedicated to empowering communities, changing lives and creating a better world.

Our responsibility is to build on this legacy, to strengthen our capacity for impact and to honour your support in our work. In 2018 we put in place firm foundations which will be developed in the coming years to fulfil this commitment, to you and the children we serve.

In addition to taking up our own roles, a new Director of Finance and Operations and a new Programmes Director were appointed to strengthen our team. In 2018 we also welcomed two new members to the Board, Lara Dewar and Adrienne Prendergast. We welcome them all and look forward to working with them to ensure that we operate as effectively and efficiently as possible, providing appropriate oversight into the future. Further, the Board reviewed and reformed our board subcommittees.

Continuing with the spirit of renewal, we have appointed new auditors, Grant Thornton, and we look forward to working with them.

Transparency and operational best practice are priorities and central to all our objectives for the future. We are signatories to many codes and always aim to exceed the minimum standards that are required under legislation. This year to strengthen our capacity in this regard we have created the position of Governance and Compliance Manager. This role enables us to continuously analyse domestic, international and partnership best practices to ensure we are as open and as well-governed as we can be as an organisation. The valuable guidance, scrutiny and ongoing support of our board members in this area is very much appreciated.

Aligned to World Vision International's Global Strategy "Our promise 2030: Building Brighter Futures for Children", World Vision Ireland commenced the implementation of our Strategic Plan for 2018 – 2020. This strategy, which continues to place children's wellbeing at the core of our work, focuses on three areas: Community Development, Humanitarian and Emergency Affairs and Advocacy – Justice for Children. Across these areas we have prioritised four thematic fields which are outlined in this report: 1) Health and Nutrition, 2) Education, 3) Child Rights and Protection and 4) Resilience and Livelihoods.

Continued progress was made towards World Vision Ireland's goal of representing the voice of the most vulnerable by inspiring, informing and encouraging the Irish public to become active global citizens in our fight



against poverty and injustice and to demonstrate a sense of ownership of the work we do. Throughout the year we ran social media campaigns and face-to-face events focusing on our three themes of 'Our Heroes', 'Hunger Free' and 'It Takes a World'.

In May we were invited to present to the Joint Committee on Foreign Affairs, Trade and Defence on our Irish Aid funded Humanitarian programme in South Sudan. It was an opportunity to update the committee members on the situation there following a recent visit. The report included a video message from our supporter Liam Cunningham who accompanied us to South Sudan, and whose news interviews impacted strongly with the Irish public on his return.

As a child-focused agency, the safety and well-being of the children we work with is paramount. This year we reviewed and updated our Child Protection Policy, in place since 2000. In line with World Vision International standards and best practice our new Child and Adult Safeguarding Policy has been expanded to cover all vulnerable populations, especially women and children in one integrated policy.

World Vision Ireland also became an active member of the newly established Dóchas Safeguarding Working Group which enables the sharing of learnings, resources and expertise on all elements of safeguarding among development organisations in Ireland. This is a very valuable forum and one which we will continue to participate in and contribute to.

We continued our work in earnest with our long-term area development programmes, funded by our committed sponsors; Our AIM Health Programme - focused on the

transformation of maternal and infant health and our Humanitarian Program (HPP) focusing on education and protection in Syria, Sudan, South Sudan & Somalia, both funded by our Irish Aid partners; and the EBODAC project in Sierra Leone in response to the Ebola crisis. This is a multi-agency project, coordinated by the EU IMI (Innovative Medicines Initiative), World Vision Ireland, Janssen Pharmaceutical, Grameen Foundation USA, London School of Hygiene and Tropical Medicine. We would like to thank all our partners for their continued support and cooperation.

We would like to thank each of our donors for entrusting World Vision Ireland with the resources to make our shared desire for a fairer, better world into a reality. Thanks also to our talented, resourceful and skilled team of staff who operationalise this desire and deliver the impact. In the coming year we will continue to innovate, stretch ourselves, embrace new ideas and challenge old ones for a common goal, to ensure all children can experience life in all its fullness.

Go raibh maith agaibh

Niall McLoughlin
Chief Executive Officer

Kristin Quinn
Chairperson



Who We Are

OUR WORLD VISION FOR CHILDREN. FOR CHANGE. FOR LIFE.

World Vision Ireland is a Christian child-focused overseas aid agency. We have been active in Ireland since 1983 and are part of World Vision International, the largest privately funded NGO in the world. World Vision provides short and long-term assistance to 100 million people worldwide and has over 40,000 staff members working in 100 countries.

Our Christian ethos inspires us, and, for six decades, World Vision has been engaging people to work towards eliminating poverty and its causes. World Vision is committed to the poor. We work with people of all cultures, faiths and genders to achieve transformation. We do this through relief and development, policy advocacy and change, collaboration and emphasis on social justice.

Cecilia and Gisma sit at their new school desks

OUR APPROACH TO DEVELOPMENT

We believe development should be transformational, community-based and sustainable, focused especially on the needs of children. It is a shared human endeavour that enriches the lives of all involved. In our development work, we seek to be a catalyst bringing partners together to improve and sustain the well-being of children — especially the most vulnerable. The local partners we work with include churches, other faith communities, governments, businesses, community-based organisations, and other non-governmental organisations.

We give a hand up, not a hand out, and when we are no longer needed, we leave a strong, skilled community to carve out their own future. World Vision Ireland's long-term development work focuses on 8 Area Development Programmes (ADPs) in five African countries; Sierra Leone, Mauritania, Tanzania, Uganda and Swaziland.

Our Promise

A COURAGEOUS COMMITMENT TO VULNERABLE CHILDREN

WorldVision's global strategy is called Our Promise. We believe this is a way to fulfil our organisation's mission and deliver on the commitments made to the Sustainable Development Goals. As an organisation dedicated to reaching the most vulnerable children in the world, we must respond to the needs found in these difficult areas. To be most effective in responding to these challenges, we are adapting how we work:



Deepening our commitment to the most vulnerable children



Focusing our ministry for greater results



Collaborating and advocating for broader impact



Delivering high quality, sustainable funding



Living out our Christian faith and calling with boldness and humility

Our Programmes



Development Programmes

AREA PROGRAMMES

With support from our sponsors, World Vision Ireland supported 8 Area Programmes in 5 African Countries: Sierra Leone, Uganda, Tanzania, Mauritania and Swaziland. Area Programmes are long term, child focused, sustainable development programmes, typically covering an area that is home to between 15,000 and 50,000 people. Our local facilitators are trained to build relationships, support the community to identify needs, assets and solutions, strengthen the capacity of community structures and encourage collaboration between citizens, civil society and government. Interventions focus on areas such as Education, Health, Livelihoods and Resilience and Child Protection to ensure wellbeing of children and their communities. This year we reached approximately 180,000 beneficiaries. Key activities included:

- Establishment and training of 73 Village Loan and Savings Groups
- Training for community members on child rights, including child protection and participation
- Ensuring birth registration documents for all children in area programme
- Delivery of technical or vocational training for youth community members
- Training in improved and sustainable agricultural techniques including conservation agriculture

Community members add savings to the savings-fund



LIVELIHOODS TANZANIA

In rural Tanzania, earning a sustainable income is often of major concern. Small-scale farmers must contend with increasing levels of drought, poor access to markets and the predominant use of hand-held tools. Alternative livelihood options increase household income and resilience.

Through the generous support of Electric Aid, World Vision Ireland trained 48 women in Sanzawa in the development of beekeeping as an alternative source of income in 2018. These women, who are often the most vulnerable in the community, were trained in modern beekeeping techniques such as: use and maintenance of the equipment, beekeeping's relationship with the environment, storage, processing and packaging, value addition and understanding local value chains for honey, financial literacy and basic marketing skills.

Each woman was provided with three 'Tanzanian Top Bar' beehives which together can produce up to 120 litres of honey per year. The proceeds earned through bee-keeping were a valuable additional source of income for the women, who were able to save some of this money through local savings groups and use the remainder to re-invest in their bee-keeping businesses.

EBOLA VACCINE DEPLOYMENT, ACCEPTANCE AND COMPLIANCE

The Ebola Vaccine Deployment, Acceptance and Compliance (EBODAC) Project is developing strategies and tools to promote the acceptance and uptake of new Ebola vaccines, to help the right person receive the right vaccine at the right time. Along with consortium members, the London School of Hygiene & Tropical Medicine, Janssen Pharmaceutical NV and Grameen Foundation, WorldVision Ireland is supporting clinical trials of Ebola vaccines in Sierra Leone, while simultaneously preparing for the future deployment of a licensed vaccine through a series of linked projects focused on communications, community engagement, and enabling technologies. Key activities included:

- Piloting the use of mobile phones to deliver trainings to remotely-located Community Health Workers (CHWs)
- Developing a gap analysis tool to enable governments to assess their own readiness to deploy a licensed Ebola vaccine
- Trialling the use of a mobile tablets using iris scanning tools to positively identify individuals enrolled in the clinical trial
- Supporting the development and implementation of a Community Engagement Strategy

Mobile technology is used to remind participants to return to the clinic for the second dose



A staff member demonstrates using an iris scanning device



HEALTH SIERRA LEONE

The vaccination process for Ebola, that EBODAC supports is a two-step process with a prime regimen and a booster regimen. When individuals are returning for their second vaccination it is critical to be able to positively identify them and to confirm that they indeed received the prime regime before the booster regimen is administered.

One challenge which arose in conducting the trials was that people are often not registered at birth or do not possess formal identification documents, making it difficult to accurately identify and monitor trial participants. In response to this the EBODAC project uses a simple but effective identification kit to identify study participants: a mobile tablet connected to iris scanning devices.

WorldVision has recruited and trained staff from the local communities in the use of these innovative Biometric identification tools for participant enrolment and verification in the trials. At each visit, our biometric operators scan the persons iris which provides the information used to identify trial participants at each clinic visit and ensure that the right person receives the right vaccine at the right time.



A baby girl has her body weight measured in a feeding centre in Mauritania

AIM HEALTH PLUS

The Access Infant and Maternal (AIM) Health Plus programme is a five-year programme implemented in 4 countries in sub-Saharan Africa: Tanzania, Sierra Leone, Mauritania and Uganda. Implemented in conjunction with local Ministries of Health, the Programme delivers a package of interventions for pregnant women and children under the age of two. The programme, which focuses on the first 1,000 days of life through 7 interventions for pregnancy and 11 for the first two years of the child, implements activities which focus on behaviour change at household, community and environmental levels. 2018 marked the second year of the programme and the focus was on capacity building for community groups and paid particular attention to targeting nutrition interventions towards the most food insecure households. This year we reached approximately 18,000 households, key activities included:

- Promotion of optimal Infant and Young Child Feeding practices
- Capacity building of Community Health Workers (CHWs) and health facility staff to address and monitor causes of maternal and child illness, death and malnutrition
- Regular visits by CHWs to pregnant women and mothers in their homes and providing them with support, guidance and advice at critical times
- Development and roll out of a new digital health curriculum to support CHWs with beneficiary registration and follow up



NUTRITION MAURITANIA

2018 was a difficult year for Mauritania with drought conditions and the risk of malnutrition widespread following failed rains and harvests. The AIM-Health project trained parents to monitor the nutritional status of their children under 5 by using a simple marked tape to measure the child's upper arm (the mid/upper arm circumference or 'MUAC'). The tape indicates whether the child is the right weight or if they are moderately or severely malnourished. The Community Health Workers (CHWs) provided specific support to any children showing signs of malnutrition.

The CHWs were trained to prepare highly nutritious porridges using locally available foods rich in important nutrients such as protein, iron and vitamin A. These foods included watermelon seeds, groundnuts and green beans. The CHWs demonstrated how to grind and cook these in the right combinations and parents would then make it at home every day for the child. The clear majority of moderately malnourished children identified regained their weight at home thanks to these meals, avoiding slipping into the more serious level of severe malnutrition.



A little girl watches a rainstorm in Uganda

CROSS SECTOR COLLABORATION FOR INCLUSIVE GREEN GROWTH

This EU funded project which is implemented in Busia and Tororo Districts, Eastern Uganda looks to enhance the green economy and stimulate green livelihoods for women and youth in the area. Women and young farmers are engaged through local producer groups to improve their green production skills, enhance access to green market opportunities and create jobs through different selected enterprises. Key activities included:

- Formation and strengthening of 204 Women and Youth Farmer Groups
- Training for 5,611 women and youth farmers in improved farming practices such as organic principles and practices, soil and water conservation and farmer managed natural regeneration
- Establishment of 100 sesame and 53 groundnut demonstration gardens in the eight sub-counties
- Training for 2,000 women and youths on the construction and use of energy saving stoves
- Promotion and awareness raising on green production practices and principles



CLIMATE UGANDA

A healthy environment and equitable access to ecosystem goods and services are crucial for sustainable development, but they are increasingly threatened. The injustice of climate change means those least responsible are most vulnerable to the impacts of climate change, often women and children. We are working to address this issue in Eastern Uganda where women and youth face limited job opportunities. To combat this in a climate justice manner we have been building capacity for producers and other actors in green production and marketing.

The project has also supported women with improved cook stoves, as Apio Lakeri tells us this is not only an environmentally friendly activity but also improves women's wellbeing. Time saved on household cooking frees up time for activities such as income generation and child care among others.

'I used to spend more than five hours cooking using the three stone stoves that I had and wasted lot of fuel wood at the end of the day. Thanks to this project now I spend only one-hour cooking beans using the improved stove constructed in my house'.

2 Ongoing Emergencies



Women weave in Somalia

As well as providing on-the-ground assistance to those affected at the time of a disaster we have been supporting vulnerable communities in ongoing and protracted crises in Africa and the Middle East. Our Irish Aid funded humanitarian programme continued to be implemented in Syria, Somalia, Sudan and South Sudan during the year under review. The Programme focuses on building the resilience of women and children in protracted crises through increased access to education and protection services. These countries continue to feel the effects of ongoing conflict and protracted crisis being further compounded by governance challenges, weakened resilience and economically vulnerable communities.

WorldVision Ireland equips women and children, who are the most vulnerable in these situations, with positive coping mechanisms to overcome the effects of conflict, violence and displacement. The programme has a range of interventions including teacher trainings, construction and rehabilitation of learning and safe spaces, provision of income generating activities, awareness raising sessions, child protection and Gender Based Violence (GBV) case management and referral. This year we reached approximately 80,000 beneficiaries. Key activities included:

- Establishment of appropriate Early Childhood Development Centres and Child Friendly Spaces
- Creation and strengthening of Child Protection Committees (CPC), GBV and Community Education Committees (CEC)
- Provision of life skills training for Children (13-15) and youth (16-22)
- Awareness raising sessions on child protection for community members
- Teacher training and school construction and rehabilitation
- Establishment and training of parent teacher associations (PTAs)



CHILD PROTECTION SOUTH SUDAN

Despite recent improvements South Sudan remains in a serious humanitarian crisis due to the cumulative effects of years of conflict and violence against civilians. Widespread conflict, rapidly rising inflation rates, economic decline and climatic shocks continue to pose a serious threat to children's wellbeing.

Through the establishment of 8 temporary and semi temporary early development centres (ECDs) across three Internally Displaced Camps in South Sudan, a total of 3,539 children (1,797 boys and 1,742 girls), aged 3-6, benefited and actively participated in play-based activities, such as cultural dance, games, drawing, and simple physical exercise. Children between the ages of 5-6 also practiced reading skills, writing basic alphabet and numeracy. These spaces provide children with a safe space and an escape from the terrors they have been exposed to as a result of ongoing conflict and food shortages.

The intervention has been positive and boys and girls attending the centres have demonstrated improved wellbeing with a total of 87% children (82% of boys and 95% of girls) reported an increase in positive benefits and changes in their lives because of the interventions.

3 Disaster Relief



8 year old Doruka, from South Sudan, learns in a Child-Friendly Space

WorldVision Ireland is a member of the WorldVision Partnership which has offices in 100 countries. This means WorldVision is often already based in disaster regions with local staff being able to start work immediately. As a result, we can respond immediately when disasters happen. With support from the Irish Aid Emergency Response Fund Scheme (ERFS) and the generous supporters of our Children in Emergencies fund we were able to provide support to several emergencies over the last year; these included the following:

- In Idlib, North West Syria we reached 2,400 vulnerable households with a hygiene kit (9,177 beneficiaries) and/or a heating kit (2,071 beneficiaries).
- In North Kivu, Democratic Republic of Congo we reached approximately 150,000 people through the Ebola Virus Disease Awareness Raising and Prevention Project.
- In El Fedrous Refugee Camp and Bahr El Arab locality, East Darfur, Sudan we reached 38,018 beneficiaries with multiple primary health care services.
- In Melut, South Sudan we supported the rehabilitation of 4 Temporary Learning Spaces in Melut host community schools impacting approximately 7,000 beneficiaries.



HEALTH EAST DARFURSUDAN

In early 2018 in East Darfur it was reported that only 32% of women had access to Anti Natal Care services and just 2% of births were attended by a skilled birth attendant. Access to appropriate health facilities, as well as appropriate health seeking behaviour were identified as issues in El Fedrous Refugee Camp and Bahr El Arab locality, East Darfur, Sudan.

Working with local partners WorldVision supported the rehabilitation of the Public Health Centre, including the waiting room and delivery room, and handwashing facilities were installed in each of the rooms.

In addition to investment in infrastructure and to improve the quality of services, new and refresher training was provided to medical staff and Community Health Workers from technical staff in the Ministry of Health on reproductive health and counselling, health education and referrals.

As a result of the interventions we saw a 73% increase in people attending the clinic and 17,757 people (9,975 women and 7,982 men) accessed outpatient consultations; 241 births were carried out with skilled birth attendants in comparison to the baseline of 36; some 4,406 children (2,152 girls and 2,254 boys) under the age of 2 and women of reproductive age were immunized; and 1,564 women received antenatal care, in comparison to just 210 women at the start of the project.

4 Advocacy & Education



Participants ask questions at the SDG Conference

PUBLIC ENGAGEMENT

An inspired and informed Irish public who are engaged as active global citizens is essential to the continued success of our work. As such we continued with our public engagement activities to encourage Irish people, including sponsors and donors, to become active participants in our fight against poverty and injustice. We focused on three themes 1) Maternal and Child Health, 2) Hunger and Nutrition, and Ending Violence against Children. To support this we carried out the following activities:

- Online social media campaigns on our themes of OurHeroes and HungerFree
- Face-to-Face events including a screening of Girl Rising followed by a discussion to allow for dialogue around the issues of girls' and women's' empowerment; and a free table quiz was organised to mark World Food Day
- Participation in Africa Day celebrations

OurHeroes was our campaign to celebrate the local heroes who are saving mothers' and babies' lives through our AIM Health Programme in Africa: Community Health Workers.

Taking place in the lead up to Mother's Day, you may have seen some familiar faces such as Liam Cunningham or Baz Ashmawy talking about their mothers in the campaign video. It was watched far and wide, with over 434,500 views on social media platforms including Facebook, Twitter and Instagram.

Not only did the video bring a tear to the eye, it informed the public about the impact that these heroes are making. What's more it provided us with the opportunity to say thank you! Because of the support from Irish taxpayers we have been able to train thousands of Community Health Workers in Tanzania, Uganda, Sierra Leone and Mauritania to help save countless lives.



The first guest panel at the SDG Conference

MAKING IRELAND SUSTAINABLE FOR ALL

Make Ireland Sustainable for All is part of the EU-funded project 'Make Europe Sustainable For All', a three-year project aiming to raise awareness and mobilise for action to be taken on the UN Sustainable Development Goals. This project is being undertaken by 25 project partners across 15 EU Member States. In Ireland, World Vision Ireland are coordinating this project with the Irish Environmental Network, assisted by ECO-UNESCO and Social Justice Ireland. We work with the public and specific target groups to raise awareness of and encourage action to be taken on the UN Sustainable Development Goals. In addition, we work with government stakeholders to ensure plans, progress and commitments to Agenda 2030 and the SDGs. Key activities included:

- Conducted SDG workshops with university students in Galway, Cork, Limerick and Dublin
- Participated in the UN High-Level Political Forum in July
- Convened the first annual SDG National Conference in Croke Park
- provided small grants to support initiatives on the Sustainable Development Goals in Ireland
- Ran annual Fighting Inequalities Campaign to highlight inequalities in Ireland and overseas
- Prepared submissions in relation Government's progress on implementing the SDGs including the SDG Implementation Plan and Ireland's Voluntary National Review

An annual Conference was held in Croke Park in April 2018 to discuss the implementation of the Sustainable Development Goals with over 180 representatives in attendance from government and civil society.

The theme of the Conference was Sustainable Development Goals, Human Development and Inequalities. Minister of State Ciaran Cannon, Dept of Foreign Affairs and Trade, and Minister of State Sean Kyne, Dept of Communications, Climate Action and Environment attended and spoke on the first panel 'Government and Civil Society Engagement'. David Donoghue, former Permanent Representative of Ireland to the UN and co-chair of the 2030 Agenda provided the closing address for the day.

Debate and discussion were very lively, with key insights from young people shaping the debate. In the afternoon of the conference, government representatives and civil society dialogued together in groups to map out key barriers that prevent collaboration across sectors, and next steps for action. The event, under the hashtag #SDGsinIreland trended on twitter in Europe reaching 29.8 thousand people and jointly topped twitter in Ireland.



ADVOCACY

WorldVision Ireland advocates at the local, national, regional and global levels. We are informed by our experience working with communities where we seek to challenge and change the policies, practices and attitudes that make it difficult for vulnerable children and their families to escape living in poverty.

Through our advocacy and campaign work we seek to mobilise and harness voices across the world to ensure the most vulnerable children are placed at the centre of the decision-making process.

Advocacy activities during the year focused on the protracted crisis in South Sudan and on raising awareness and calling for renewed action on this issue. Following a WorldVision Ireland visit to South Sudan, accompanied by our ambassador Liam Cunningham, we undertook a number of public facing activities including presenting to the Oireachtas Joint Committee on Foreign Affairs and Trade, and Defence on the 24th May. At a local level we worked with communities and partners using our Citizen Voice and Action (CVA) model which encourages citizens to engage directly with local government service providers, to influence meso-level government choices and improve the quality of government services.

CITIZEN VOICE AND ACTION (CVA)

Citizen Voice and Action (CVA) is a core component in the delivery of our AIM Health Plus programme. Encapsulating a Rights Based Approach, CVA is a local advocacy approach designed to improve the relationship between communities and government, to improve services like healthcare that impact the daily lives of children and their families. CVA Work Groups develop action plans and work closely with communities to engage with local government and to monitor and ensure effective service delivery.

In Majanji Sub County, Uganda the CVA Working Group worked with the community to increase the staffing for the local health facility. Following a community meeting, the lack of a midwife was identified as an impediment to pregnant women delivering in the health facility, with only emergency deliveries taking place. The Working Group developed a position paper and submitted it to the local council for consideration, in addition they organised face-to-face meetings with the local government administration.

As a direct result of this work, local government posted a midwife to the area to support with deliveries. This increased the number of deliveries conducted in the facility from 23 in 2017 to 53 in 2018.

Supporter Engagement

Our pledge is to treat all our donors with respect, honesty and openness. We are committed to the Guidelines for Charitable Organisations on Fundraising from the Public, and to being accountable and transparent so that donors and prospective donors can have full confidence in us. We promise we will effectively apply your gifts to us for their intended purposes.

Christmas Card


Our Christmas card appeal was a great success in 2018. Once again it provided an opportunity for our sponsors to communicate with their sponsored children directly and strengthen their relationship by adding a personal message along with photos and a financial gift in some cases.

Children in Emergencies

Across the globe half a billion children are living in emergency situations. These children are battling war; hunger; child labour; trafficking and deadly epidemics.

2018 saw the launch of our digital Children in Emergencies campaign. The support that we received from our donors, and continue to receive, is making a great impact on these children's lives.





Without your support to help children recover from disaster, their future would have been bleak. Your generosity throughout 2018 has helped save children from hunger in some of the most difficult places in the world. Your kindness has helped us to repair their childhood.

**Thank
You.**

Accounts

Company Information

Directors
Kristin Quinn (appointed Chair on 28 February 2018)
Adrienne Prendergast (appointed 28 June 2018)
Cathy Honan
Lara Dewar (appointed 28 June 2018)
Tara Doyle
Frank Dunne
Eunan O'Carroll
Fiona MacLeod
Robert Saunders
Fr Bob Whiteside

**Company Secretary/
Chief Executive Officer**
Niall McLoughlin (appointed 7 May 2018)

Corporate Details
Company No. 93645, incorporated 11 March 1983.
CLG - Company Limited by Guarantee.

Registered Office
The Mews,
Garland House,
Rathmines Park,
Dublin 6

Auditors
Grant Thornton
13 – 18 City Quay
Dublin 2

Bankers
Allied Irish Banks plc
69/71 Morehampton Road, Dublin 4.
Bank of Ireland plc
College Green, Dublin 2.

The company has been granted charitable status by the Revenue Commissioners under the reference CHY 6434. Its Registered Charity Number is 20011796.

WORLD VISION OF IRELAND

(A company limited by guarantee)

Annual Report & Audited Financial Statements

for the financial year ended 30 September 2018

Contents

	Page
Directors' Annual Report	1 - 7
Directors' Responsibilities Statement	8
Independent Auditor's Report	9 - 11
Statement of Financial Activities	12
Statement of Financial Position	13
Statement of Changes in Reserves	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 - 25

Directors' annual report

for the financial year ended 30 September 2018

The directors present their report together with the audited financial statements for the year ended 30 September 2018.

A detailed review of the aims and activities of World Vision Ireland is published in an Annual Report incorporating the financial statements. Total income for the year amounted to €9,849,390 (2017 restated: €9,602,049). At the end of the year the charity has assets of €6,537,471 (2017 restated: €8,346,352) and liabilities of €5,798,736 (2017 restated: €7,784,564). The company has reviewed its treatment of a number of grants which have been incorrectly treated in the financial statements in prior years. This has resulted in a number of prior year adjustments of which details are included in note 20.

Directors

During the year Adrienne Prendergast and Lara Dewar were appointed as directors. Kristin Quinn was appointed Chair on 28 February 2018. The current Chair Cathy Honan remained as a director after the appointment of the new Chair. There were no other changes in directors during the year.

The names of persons who at any time during the financial year were directors of the company are as follows:

Cathy Honan
Tara Doyle
Frank Dunne
Eunan O'Carroll
Fiona MacLeod
Kristin Quinn
Robert Saunders
Fr Bob Whiteside
Lara Dewar
Adrienne Prendergast

Structure, Governance and Management

The Board's principal responsibilities include determining the overall strategy, policies, direction and goals of World Vision Ireland; protecting and promoting the identity and values of the charity and fulfilling their statutory responsibilities. The directors review the finances and monitor the charitable work of World Vision Ireland at each board meeting. These are held on a regular basis throughout the year. In between meetings, the day-to-day management of the organisation is delegated to the Chief Executive Officer and the senior management team. The directors have established two sub-committees of the board, with up to date terms of reference, to assist them in their work: a finance committee and a projects advisory committee.

The Board has delegated responsibility for ensuring that there is a framework for accountability, for examining and reviewing all systems and methods of financial control including risk analysis and risk management, and for ensuring the charity is complying with relevant laws, financial regulations and good practice to the Finance Sub-Committee. This committee reports back to the Board at each Board meeting. The Finance Sub-Committee approves the detailed budget for the year, ensuring that it is in line with the strategic priorities of the organisation. Monitoring of performance against budget is done on a regular basis.

The Projects Advisory Sub-Committee review, advise and provide recommendations on the selection of certain projects or programmes seeking funding. They ensure that the projects funded by World Vision Ireland meet the standards of the Partnership and have the full agreement of the National Offices to meet the quality and accountability standards defined for each project. In conjunction with Programmes, the Projects Advisory Sub-Committee develops and enhances policies and processes, including monitoring and evaluation, to reflect best practice. They review the progress of each project against plan and advise on future strategy.

Directors' annual report (continued) for the financial year ended 30 September 2018

Structure, Governance and Management (continued)

The Chief Executive (CEO) is responsible for the day to day operation of the charity and manages the staff of the charity on behalf of the Directors. A Management Group of senior staff works with the CEO to ensure delivery of the agreed plan within the budgetary parameters agreed by the Board.

At World Vision Ireland, we recognise the importance of governance and transparency. We strive to exceed the minimum standards that are required under legislation. World Vision Ireland has confirmed its commitment to the principles for the Irish Development NGO Code of Governance and the Statement on Guiding Principles for Fundraising, as well as fully subscribing to the Charities Act 2009. World Vision Ireland is also a member of Dochas.

The directors acknowledge their accounting responsibilities under the Companies Act 2014, and their other corporate governance obligations. They have confirmed their compliance with these. In relation to these financial statements, there were no contingent liabilities or capital commitments at the balance sheet date other than those disclosed, nor have any events taken place since that date which would necessitate their revision or annotation.

Reserves

Restricted funds are generated when the donor stipulates how a donation may be spent. In many cases there will be a time lag between when such funds are received and when they are spent. All direct costs of grants are covered by such restricted funds.

Unrestricted funds are generated when the donor does not stipulate how the income may be spent. Within certain operating needs, the charity's policy is to ensure that such funds are spent as soon as possible, while guaranteeing that these resources are used effectively. The operational reserve is held to cover any temporary shortfall in income, unforeseen rise in spending requirements or other financial contingency, in order that the charity can continue to operate at any time.

The Board has determined that the appropriate level of free reserves which are not invested in tangible fixed assets should be equivalent to 60 days' expenditure, approximately €550,000. All direct grant related expenditure is covered by restricted funds (see above) and so is excluded from this estimation. Our policy is, therefore to maintain reserves at that level by means of annual operating surpluses and judicious management of expenses and of our foreign exchange risk.

Risk Management

The directors examine the major risks that World Vision Ireland faces each year. Systems have been developed to monitor and control these risks to mitigate any impact that they may have on the organisation in the future.

Much of our costs, particularly overseas costs, are denominated in US dollars while most income is received in Euro and Sterling. A strengthening of the US dollar against the Euro and Sterling could have a significant adverse effect on our ability to deliver our planned programme of work. These currency risks are monitored on an ongoing basis and managed as deemed appropriate by utilising a combination of spot and forward foreign currency contracts.

Administrative details

The year ended 30 September 2018 was of considerable change and renewal within the organisation. We would like to acknowledge the work and commitment of outgoing Chief Executive Helen Keogh, who retired in May 2018. During her 15 years at the helm, Helen and her team achieved a great deal, both in terms of building organisational capacity and in managing to sustain and improve on our commitments to the field during a time of enormous financial challenge within the sector in Ireland. This year was also outgoing Board Chairperson Cathy Honan's last full year in office and we would like to thank her for her commitment and energy during her tenure, both as Chairperson and prior to that as a Board Member.

Directors' annual report (continued) for the financial year ended 30 September 2018

New Board Members Adrienne Prendergast and Lara Dewar joined in June 2018 and we welcome them and look forward to working with them both in the years ahead.

New Chief Executive Niall McLoughlin joined the organisation in May 2018 and the Board are working closely with him and his senior team to ensure that we are aligned in our strategic vision for the organisation.

A new Director of Operations and Finance, Clodagh Collier was appointed in December 2017, and a new Programmes Director, Maurice Sadlier was appointed in August 2018. A new Fundraising Director will be hired in 2019. The Board will work closely with our new senior management team to ensure that we operate as effectively and efficiently as possible, providing appropriate oversight and challenge, as we look to develop World Vision Ireland into the future.

Further, the Board has reviewed and reformed our Board-Sub Committees, in line with best practice and we think that this will further improve the impact and efficiency of our work when we meet in full session.

Continuing with the spirit of renewal, we have appointed new auditors, Grant Thornton, and we look forward to working with them.

As a Board made up of volunteers we know how important it is to our supporters and the public that we use our funds (both personal donations and public funds) wisely and that we are open, transparent and accountable in our financial reporting. An important element of our duty as a Board is to ensure that there are sufficient funds available to the organisation should there ever be a significant reduction in our income in the future. As such we, as a Board, are committed to building our financial reserves over the next three years.

We manage a number of separate income streams associated with our long-term development programmes (mainly funded by our committed sponsors), our AIM Health Programme - focused on the transformation of maternal and infant health (funded in association with Irish Aid and now in its second phase), our Irish Aid funded Humanitarian Program (HPP) focusing on education and protection across four countries Syria, Sudan, South Sudan & Somalia and the EBODAC (Ebola Vaccine Deployment, Acceptance and Compliance) project - originally focused in Sierra Leone in response to the Ebola crisis. This is a multi-agency project, co-ordinated by the EU IMI (Innovative Medicines Initiative), World Vision, Janssen Pharmaceutical, Grameen Foundation USA, London School of Hygiene and Tropical Medicine. Within these funding streams, we are required to be responsive to the needs of our funded partners while also assuring ourselves that our expenditure is being managed and reported appropriately. We, in common with other organisations in the NGO sector in Ireland, continue to be challenged to identify and secure new income streams.

Public confidence in the sector will take time to rebuild and we have not returned to pre-recession levels of public giving. In 2018 World Vision undertook a root-and-branch review of all of expenditure and identified areas where resources could be used more effectively. The Board is satisfied that these savings are enduring and will contribute to the continuing recovery of World Vision Ireland's financial stability. As part of that root-and-branch review the Board also identified areas where our non-statutory grant reporting in 2017 could have been improved upon and took the opportunity to revise these to reflect up to date best practice. To reflect this, we have restated our FY17 financial statements. This has been managed in conjunction with our Auditors Grant Thornton, and we are satisfied that these accounts give a true and fair reflection of our finances.

We continue to place the global World Vision Strategy to 2030 at the centre of everything we do – "Our vision for every child, life in all its fullness. Our prayer for every heart, the will to make it so". We would like to thank you, once again for your support in bringing this vision to reality.

Directors' annual report (continued) for the financial year ended 30 September 2018

Financial Review

The Statement of Financial Activities, Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Reserves and Statement of Cash Flows for the year ended 30 September are set out on pages 11 to 14. In summary our income has increased to €9.8m (2017: restated €9.6m) mainly due to increased European Union funding. Related expenditure has also reduced to €9.6m (2016: restated €10.7m) primarily due to temporary cessation of marketing and acquisition activities.

At the 30 September 2018 the charity had restricted funds of €186,632 (2017: restated €63,864) mainly relating to our Children in Emergencies product which has yet to be spent by 30 September 2018.

The surplus earned for the year amounts to €0.2m (2016: restated deficit €1.1m) arising from decreased operational spend across all departments, as well as the closure of the ARC department and temporary cessation of marketing and acquisition activities.

The cash at bank reduced to €0.9m (2017: restated €3.4m) at 30 September 2018 due mainly to a delay in a reimbursement from our largest EU grant for €2m. Further, due to a change in the accounting methods used to record this grant, a prior year adjustment was undertaken. This adjustment reduces the FY17 deficit on our Financial Statements from €3m to €1.3m and detailed as in note 20 on page 26.

Operational savings made in FY18 will be maintained across FY19. In addition, marketing and acquisition activities will recommence. Rebuilding reserves becomes key focus for the organisation in FY19.

Brexit continues to threaten currency fluctuations in FY19, and this will be closely monitored and managed.

Principal activities and review

Aligned to World Vision International's Global Strategy "Our promise 2030: Building Brighter Futures for Children" World Vision Ireland commenced implementation of our Strategic Plan for 2018 – 2020. This strategy, which continues to place children's wellbeing at the core of our work, focuses on three areas: Community Development, Humanitarian and Emergency Affairs and Advocacy – Justice for Children. Across all these areas we prioritise four thematic areas 1) Health and Nutrition, 2) Education, 3) Child Rights and Protection and 4) Resilience and Livelihoods.

Community Development

Support for holistic community development through Area Programmes continued to be a key area for World Vision in the year under review. As a result of the backing of our committed supporters we were able to support eight Area Programmes across six countries (Tanzania, Uganda, Swaziland, Mauritania, Kenya and Sierra Leone). As reported previously two of these Area Programmes, North Rukiga, Uganda and Mutonguni, Kenya were in the process of transitioning to local ownership at the end of 2017. We are happy to report that both were transferred successfully to the communities during the year. Our Area Programmes reached approximately 180,000 direct beneficiaries with a wide variety of interventions including food and nutrition security, building resilience and livelihoods, education, and child protection.

World Vision Ireland has developed a strong technical capacity in our niche sector of expertise: maternal and child health – this continued with the implementation of the Irish Aid supported Access to Infant and Maternal Health Plus (AIM Health Plus) Programme. The programme is designed to bring about sustainable change in maternal and child health, including lasting household level behaviour change, high functioning community structures and ongoing contribution to government health strategy. The programme was implemented in Tanzania, Uganda, Sierra Leone and Mauritania reaching approximately 18,000 households.

Directors' annual report (continued) for the financial year ended 30 September 2018

Principal activities and review (continued)

With support from the Integrated Medicines Initiative (IMI) and in partnership with the London School of Hygiene & Tropical Medicine, Janssen Pharmaceutica, N.V. and Grameen Foundation, World Vision continued implementing the EBODAC (Ebola Vaccine Deployment, Acceptance and Compliance) project in Sierra Leone, Uganda and Senegal. This project is developing strategies and tools to promote the acceptance and uptake of new Ebola vaccines, to help the right person receive the right vaccine at the right time. The project is supporting clinical trials of Ebola vaccines in Sierra Leone, while simultaneously preparing for the future deployment of a licensed vaccine through a series of linked projects focused on communications, community engagement, and enabling technologies.

Humanitarian and Emergency Affairs

Our Irish Aid funded Humanitarian Programme Plan implemented activities in Syria, Somalia, Sudan and South Sudan which aimed to build the resilience of conflict affected women and children. The programme is supporting government ministries /authorities to provide essential services, which enhance the wellbeing of women and children. This year approximately 80,000 beneficiaries have been reached with education and protection activities across the four countries.

In addition, we were able to support four emergency responses with support from Irish Aid's Emergency Response Fund Scheme (ERFS) with interventions in Syria for a winterisation programme, Somalia in response to a cholera outbreak, East Darfur, Sudan with an emergency nutrition programme and in North Kivu, Democratic Republic of the Congo responding to the ongoing Ebola outbreak.

With the support of our Children in Emergencies supporters we were able to facilitate the rehabilitation of four temporary learning spaces in Upper Nile State, South Sudan. In addition to the rehabilitation we supported the provision of school and student supplies for 750 students and training for 30 teachers to improve the quality of teaching and learning.

Advocacy – Justice for Children

Last year saw work commence in earnest on our "Make Ireland Sustainable for All" Project, this is part of an EU funded programme which works across 15 countries to build awareness and promote action to be taken on the Sustainable Development Goals. In Ireland we coordinate this project with the Irish Environmental Network, and work with support from Social Justice Ireland and Eco- UNESCO. Under this project the first of three annual National Conferences took place on April 2018. This saw strong participation with the presence of two government Ministers, from the Departments of Communications, Climate Action & Environment and Foreign Affairs and Trade. There was attendance of over 180 participants from across civil society, academia and government at the conference. In addition, World Vision was a member of the Irish Delegation to the UN High-Level Political Forum in July 2018 and presented at the Forum.

Advocacy activities during the year focused on the protracted crisis in South Sudan and raising awareness and calling for renewed action on this. Following a World Vision Ireland visit to South Sudan accompanied by our Ambassador Mr. Liam Cunningham we undertook a number of public facing activities including presenting to the Oireachtas Joint Committee on Foreign Affairs and Trade, and Defence on the 24th May.

Continued progress made towards World Vision Ireland's goal of representing the voice of the most vulnerable by inspiring, informing and engaging the Irish public to be active global citizens in our fight against poverty and injustice and to demonstrate a sense of ownership of the work we do. We ran social media campaigns and face to face events focusing on our three themes of OurHeroes, HungerFree and ItTakesaWorld.

Directors' annual report (continued) for the financial year ended 30 September 2018

Directors' annual report (continued) for the financial year ended 30 September 2018

Future Developments

In 2018 we put in place firm foundations that we can build on in the coming years. World Vision Ireland is excited to launch new public fundraising campaigns, in federation with the World Vision Partnership. Our new Director of Fundraising will be responsible for driving this growth, and we will engage new media ambassadors to support our campaigns. In addition, we plan to grow our income by revitalising our child sponsorship model and targeting new institutional and corporate fundraising opportunities.

World Vision Ireland is a founding member of the Irish Emergencies Alliance (IEA). The aim of the Alliance is to provide efficient and timely emergency responses, by ensuring increased financial support through coordinated joint appeals in Ireland. When appropriate the IEA and World Vision Ireland will participate in large scale, pan-agency fundraising campaigns in response to emergency scenarios.

World Vision Ireland will engage in Community Fundraising by recruiting a team for and participating in the Paris2Nice cycling challenge in 2019. In the past 7 years, more than 350 amateur cyclists have raised close to €3,500,000 for multiple charities. We look forward to being part of this event for the first time in 2019.

To continue to thrive as a modern organisation, we will embrace digital improvements. In conjunction with the World Vision Partnership, World Vision Ireland has committed to developing both web and infrastructural technologies. Through a structured approach, we will boost efficiency, transparency and reporting capabilities.

Our intention is to deliver best in sector supporter communications and service, adding increased value to contributions received. Our new Partnership integrated website will provide increased interface opportunities, with improved supporter usability. Our improved reporting capabilities will facilitate more in depth analysis, allowing for real-time, targeted improvements to our sponsor journey. We will leverage the power of these new technologies to improve reach, and inspire new and existing supporters to participate in our cause of transforming the lives of the world's most vulnerable people.

This is all underpinned by our ongoing commitment to top class compliance and governance, demonstrated through production of SORP compliant accounts, as well as readiness for the new Charities Regulatory Authority Code of Governance in January 2020 for which preparations are already in place.

While making accurate forecasts for the implications of a possible Brexit is challenging in the ever-changing political landscape, World Vision Ireland will continue to monitor our currency risks and take appropriate action where necessary to ensure stability.

Accounting Records

The Directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company. In order to comply with the requirements of the Act, full time accounting and bookkeeping staff are employed. The accounting records of the company are maintained at the company's premises and registered office: The Mews, Garland House, Rathmines Park, Dublin 6.

Political Donations

The company did not make any political donations during the financial year.

Events after the year end

There were no post reporting date events which require disclosure.

Research and Development

The company did not carry out research and development during the financial year.

Exemption Disclosure

The company has not availed of any disclosure exemptions.

Funds held as custodian trustee on behalf of others

The company does not hold any funds or other assets by way of custodian arrangement.

Statement on relevant audit information

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the group's auditors are unaware; and,
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the group's auditors are aware of that information.

Auditors

Grant Thornton, Chartered Accountants were appointed as auditor in the year and will continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.

Tara Doyle

Kristin Quinn

Director

Director

Date: 9 May 2019

Directors' Responsibilities Statement for the financial year ended 30 September 2018

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 giving a true and fair view of the state of affairs of the company for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and promulgated by the Institute of Chartered Accountants in Ireland, and Irish Law.

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 and then apply them consistently;
- make judgements and 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 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.

This report was approved by the board and signed on its behalf.

Tara Doyle
Director

Kristin Quinn
Director

Date:
9 May 2019

Independent Auditor's Report to the Members of World Vision of Ireland

Opinion

We have audited the financial statements of World Vision of Ireland (the Company), which comprise the Statement of Financial Activities, the Statement of Financial Position, Statement of Cashflows and Statement of Changes in Reserves for the financial year ended 30 September 2018, and the related notes to the financial statements, including the summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland).

In our opinion, World Vision of Ireland's financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the company as at 30 September 2018 and of its financial performance and cash flows for the financial year then ended; 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 further described in the 'Responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the [group and] company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, namely the Irish Auditing and Accounting Supervisory Authority (IAASA) Ethical Standard concerning the integrity, objectivity and independence of the auditor, and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. 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

We have nothing to report in respect of the following matters in relation to which the ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, 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.

Independent Auditor's Report to the Members of World Vision of Ireland

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' report is consistent with the financial statements. Based solely on the work undertaken in the course of our audit, in our opinion, the Directors' report has been prepared in accordance with the requirements of the Companies Act 2014.

Matters on which we are required to report by exception

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act have not been made. We have no exceptions to report arising from this responsibility.

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the Directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS 102, and for such internal control as they determine 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, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as 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 operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Responsibilities of the auditor for the audit of the financial statements

The auditor's 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 their 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.

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. The auditor will 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 their 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.

Independent Auditor's Report to the Members of World Vision of Ireland

Responsibilities of the auditor for the audit of the financial statements (continued)

- 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 [group and] company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 [group and] company's ability to continue as a going concern. If they conclude that a material uncertainty exists, they are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify their opinion. Their conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the [group or] 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 matter that achieves a true and fair view.

The auditor communicates 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 may be identified during the audit.

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

This 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 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.

Noel Delaney FCA
For and on behalf of
Grant Thornton
Chartered Accountants & Statutory Audit Firm
City Quay
Dublin 2

Date:

Statement of Financial Activities

for the financial year ended 30 September 2018

Statement of Financial Position

for the financial year ended 30 September 2018

	Note	2018 Unrestricted Funds €	2018 Restricted Funds €	2018 Total Funds €	As restated 2017 Total Funds €
Income:					
Voluntary income	7	961,770	2,034,031	2,995,801	3,284,631
Irish Government grants	8	246,651	3,864,191	4,110,842	4,203,418
European Union	9	81,785	2,660,962	2,742,747	2,114,000
Total income		1,290,206	8,559,184	9,849,390	9,602,049
Expenditure:					
Cost of generating funds	11	494,448	-	494,448	1,310,461
Charitable activities	10,11	863,329	8,314,666	9,177,995	9,400,202
Total expenditure		1,357,777	8,314,666	9,672,443	10,710,663
Net incoming/(outgoing) resources		(67,571)	244,518	176,947	(1,108,614)
Transfer between funds		(5,978)	5,978	-	-
Net movement on funds for the year		(73,549)	250,496	176,947	(1,108,614)
Total funds as at 1 October		625,652	(63,864)	561,788	1,670,402
Total funds as at 30 September		552,103	186,632	738,735	561,788

All amounts relate to continuing operations.

The notes on pages 16 to 26 form part of these financial statements.

	Note	2018 €	As restated 2017 €
Current assets			
Debtors: amounts falling due within one year	14	5,610,291	4,950,780
Cash and cash equivalents	15	927,180	3,395,572
		6,537,471	8,346,352
Creditors: amounts falling due within one year	16	(1,498,736)	(3,484,564)
Net current assets		5,038,735	4,861,788
Total assets less current liabilities		5,038,735	4,861,788
Creditors: amounts falling due after more than one year	17	(4,300,000)	(4,300,000)
Net assets		738,735	561,788
Funds			
Unrestricted funds		552,103	625,652
Restricted funds		186,632	(63,864)
Total funds		738,735	561,788

The financial statements were approved and authorised for issue by the board:

Cathy Honan
Director

Kristin Quinn
Director

Date: 9 May 2019

The notes on pages 16 to 26 form part of these financial statements.

Statement of Changes in Reserves

For the financial year ended 30 September 2018

	Note	Restricted Funds	Unrestricted Funds	Total
		€	€	€
At 1 October 2016 (as previously stated)		3,805,513	624,088	4,429,601
Prior year adjustment	20	(2,759,199)	-	(2,759,199)
At 1 October 2016 (as restated)		1,046,314	624,088	1,670,402
Net outgoing resources for the year		(1,110,178)	1,564	(1,108,614)
Balance at 30 September 2017		(63,864)	625,652	561,788
At 1 October 2017 (as previously stated)		815,538	610,195	1,425,733
Prior year adjustment	20	(879,402)	15,457	(863,945)
At 1 October 2017 (as restated)		(63,864)	625,652	561,788
Net incoming resources for the year		244,518	(67,571)	176,947
Transfer between funds		5,978	(5,978)	-
Balance at 30 September 2018		186,632	552,103	738,735

The notes on pages 16 to 26 form part of these financial statements.

Statement of Cash flows

For the financial year ended 30 September 2018

	2018 €	As restated 2017 €
Cash flows from operating activities		
Net incoming / (outgoing) resources	176,947	(1,108,614)
Increase in debtors	(659,511)	(1,308,918)
(Decrease) / increase in creditors	(1,945,028)	3,288,581
Net cash (used in) / generated from operating activities	(2,427,592)	871,049
Cash flows from financing activities		
Repayment of loans	(40,800)	(40,800)
Net cash generated used in financing activities	(40,800)	(40,800)
Net (decrease) / increase in cash and cash equivalents	(2,468,392)	830,249
Cash and cash equivalents at beginning of financial year	3,395,572	2,565,323
Cash and cash equivalents at end of financial year	927,180	3,395,572
Cash and cash equivalents end of financial year comprises:		
Cash at bank and in hand	927,180	3,395,572
Cash and cash equivalents at end of financial year	927,180	3,395,572

The notes on pages 16 to 26 form part of these financial statements.

Notes to the financial statements

For the financial year ended 30 September 2018

1. General information

World Vision of Ireland is a child-focussed overseas aid agency and registered charity, operating as "World Vision Ireland". It is a CLG - Company Limited by Guarantee incorporated in the Republic of Ireland, and exempted under section 1180 of the Companies Act 2014 from the requirement to display the company type at the end of its name. The Mews, Garland House, Rathmines Park, Dublin 6 is the registered office and also the principal place of business of the company.

2. Accounting policies**2.1 Basis of preparation***(a) Statement of compliance with the Financial Reporting Standards*

The financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The company meets the definition of public benefit entity under FRS 102.

In preparing the financial statements, the charity has adopted the guidelines of Statements of Recommended Practice (SORP): Accounting and Reporting for Charities, 2014 FRS 102.

The financial statements are prepared on the going concern basis.

(b) Functional and presentation currency

The financial statements are presented in Euro (€), the company's functional and presentation currency, and all values represent absolute amounts except when otherwise indicated.

(c) Going Concern

The company is substantially dependent on discretionary income to cover its operating expenses and to meet its stated objectives as stated in the directors' report. Such income normally takes the form of grants, general fundraising receipts and other funding. The directors believe that income will continue at an adequate level for the foreseeable future so that the company can continue in operational existence. In these circumstances the financial statements are prepared on a going concern basis.

2.2 Fund accounting

Unrestricted income funds comprise those funds which the Directors are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Directors, at their discretion, have created a fund for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

2.3 Recognition of income

All resources raised by World Vision Ireland are used in furtherance of its charitable objectives as a Christian humanitarian relief and development agency. World Vision Ireland is a member, along with other World Vision offices, of the World Vision Partnership, a not for profit corporation registered in the State of California U.S.A., whose board is representative of the world wide partnership. The term "partnership" is used to signify shared mission and Christian values and is not meant to be interpreted in the legal sense of the word, in that World Vision entities are not partners in the legal sense.

World Vision Ireland is autonomous in developing its own organisational objectives, strategies, plans and budgets. World Vision Ireland has established bilateral relationships with several Southern World Vision offices for the purpose of carrying out development programmes. It is the policy of World Vision Ireland to distinguish restricted income from unrestricted. Restricted income refers to funds given subject to conditions imposed by the donor or implied by the nature of the appeal.

Notes to the financial statements

For the financial year ended 30 September 2018

2 Accounting policies (continued)**2.4 Incoming resources**

Incoming resources are recognised in the statement of financial activities when the charity has entitlement to the funds, it is probable that the income will be received and that the amount can be measured reliably.

Child Sponsorship

World Vision Ireland's principal recurring source of income is Child Sponsorship income, which is donated on a regular basis, usually monthly, and is primarily received from individuals. Sponsorship money goes to assist children and their communities within Area Development Programmes (ADP). A typical ADP would involve such components as education, health and training, water procurement, food security, agricultural development, and micro enterprise amongst others. Each sponsor is linked to one or more children within each ADP and receives regular information about that child and the community's progress. Not less than 80% of the sponsors' donations is treated as restricted income and is applied to the ADP and to associated costs of the project. Interest earned on sponsorship monies awaiting transmission to the ADP is credited to unrestricted funds.

Irish Government and European Union

Income from government, and other grants, is recognised when the charity has entitlement to the funds, and performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. With certain projects, or at certain times, World Vision Ireland may agree to commit funds to a project prior to approved grants being received. Grants are applied in accordance with the instructions of the donor, and, if required are supplemented by an allocation from unrestricted funds.

Donated goods and services

Donated goods and services (if any) are included in income and expenditure at the estimated market price in the country of origin, on the date of receipt or, if later, the year in which they are distributed.

2.5 Funds

The company maintains the following funds:

Restricted funds represent unspent grants, donations and legacies which can only be used for the particular purposes as contracted with the donors; these purposes being within the overall objectives of World Vision Ireland. Unrestricted funds represent amounts including donations designated to an area or country which are expendable at the discretion of the Board, in furtherance of World Vision Ireland's objectives and in accordance with the donor's intentions.

2.6 Resources expended

Expenditure is accounted for on an accruals basis. Expenditure is analysed between charitable expenditure and cost of generating funds, and is further analysed according to the proportion of restricted and unrestricted income. Expenditure includes VAT when charged.

- Costs of generating funds comprise the costs associated with attracting voluntary income and funding.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to an activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in Note 11.
- Direct expenditure on charitable activities primarily comprises amounts paid to World Vision International, which manages the transfer of funds to the programme countries for the development programmes funded by World Vision Ireland as well as funds transferred directly to field offices.

Notes to the financial statements

For the financial year ended 30 September 2018

2 Accounting policies (continued)**2.7 Taxation**

The company has been granted charitable tax exemption by the Revenue Commissioners under Sections 207 and 208 of the Taxes Consolidation Act 1997, CHY number 6434, and as such is exempt from any charge to corporation tax. The charity is eligible under the Scheme of Tax Relief for Donations to Eligible Charities and Approved Bodies under Section 848A Taxes Consolidation Act, 1997, therefore income tax refunds arising from personal donations exceeding €250 per annum are included in unrestricted funds. Irrecoverable VAT is expensed as incurred.

2.8 Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences are dealt with in the statement of financial activities.

2.9 Retirement benefits

The company operates a defined contribution retirement benefit scheme. Contributions are charged to the statement of financial activities as incurred.

2.10 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised and disclosed under tangible assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged against income a straight line basis over the lease term.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the lease term.

3. Significant judgement and estimates

In the application of the charity's accounting policies, the management are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The following area is considered to involve the critical judgement and source of estimation uncertainty when applying the accounting policies.

Notes to the financial statements

For the financial year ended 30 September 2018

3 Significant judgement and estimates (continued)*Cost Allocation*

The cost allocation methodology requires a judgement as to what are the most appropriate bases to use to apportion support costs; these are reviewed annually for reasonableness.

4 Financial instruments

World Vision has financial assets and liabilities that qualify as basic financial instruments. They are measured as follows:

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less, or where classification of a longer-term deposit with early withdrawal provisions as a cash equivalent is appropriate. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the statement of financial activity.

Creditors are recognised initially at the transaction price net of transaction costs and subsequently measured at amortised cost using the effective interest method.

Derivative financial instruments are used to manage the exposure to foreign currency risk and interest rate risk through the use of forward currency contracts and interest rate swaps. World Vision of Ireland does not enter into speculative derivative transactions.

5 Net incoming /(outgoing) resources

Net incoming / (outgoing) resources is stated after charging:

	2018	As restated 2017
	€	€
Operating lease rentals		
- Land and buildings	70,533	65,082
Auditor's remuneration	13,530	13,450
Net foreign exchange loss	32,830	3,423
	<u>116,893</u>	<u>81,955</u>

Notes to the financial statements

For the financial year ended 30 September 2018

6 Statement of financial activities – prior year (detailed comparatives)

	As restated Restricted funds	As restated Unrestricted funds	As restated Total 2017
	€	€	€
Incoming resources			
Voluntary income	2,041,900	1,242,731	3,284,631
Irish Government grants	3,951,507	251,911	4,203,418
European Union	2,114,000	-	2,114,000
Total incoming resources	8,107,407	1,494,642	9,602,049
Resources expended			
Cost of generating funds	698,641	611,820	1,310,461
Charitable activities	8,518,944	881,258	9,400,202
Total resources expended	9,217,585	1,493,078	10,710,663
Net outgoing resources	(1,110,178)	1,564	(1,108,614)
Total funds at 1 October 2016	1,46,314	624,088	1,670,402
Total funds at 30 September 2017	(63,864)	625,652	561,788

Notes to the financial statements

For the financial year ended 30 September 2018

7 Voluntary income

	Restricted funds	Unrestricted funds	Total 2018	Total 2017
	€	€	€	€
Committed giving schemes	1,502,886	375,721	1,878,607	2,188,904
Tax reclaims	-	453,679	453,679	561,960
Corporate donations etc.	75,634	-	75,634	55,595
Emergency appeals	-	-	-	204,097
Bank interest	-	3,423	3,423	9,234
Other donations	455,511	128,947	584,458	264,841
	2,034,031	961,770	2,995,801	3,284,631

Committed giving schemes comprise mainly Child Sponsorship income, used for World Vision Ireland's ADPs in Tanzania, Kenya, Swaziland, Mauritania, Sierra Leone and Uganda. Corporate donations came from staff funds, trusts and foundations for projects in Sierra Leone, South Sudan, Swaziland, Tanzania and Uganda. Emergency appeals raised funds for Syria.

8 Irish Government funding (Irish Aid)

	Amount 2018	
	€	
Emergency Response Fund	270,000	
Ireland	World Vision Ireland administrative fees	226,151
Somalia	HPP Puntland Integrated project	665,663
South Sudan	HPP Emergency protection for children and women affected by conflict	587,350
Sudan	HPP Blue Nile	332,831
Syria	Emergency surge response for IDPs and conflict affected communities	371,988
		2,453,983
Civil Society Development Fund Multi-annual grant		
Access Infant & Maternal (AIM) health programme, in Kenya, Tanzania, Sierra Leone, Uganda and Mauritania.		1,656,859
Total Irish Government funding		4,110,842

Notes to the financial statements

For the financial year ended 30 September 2018

9 European Union funding

	Amount 2018 €	Amount 2017 €
Ebola Vaccine Deployment, Acceptance & Compliance (EBODAC) project	2,621,138	2,097,694
Development Education and Awareness Raising Project (DEAR) project	87,004	16,306
Local Level Action for Sustainable Recovery - Bosnia	34,605	-
Total European Union funding	2,742,747	2,114,000

10 Charitable activities

Remittances to overseas programmes and other costs

	Restricted funds €	Unrestricted funds €	Total 2018 €	Total 2017 €
Kenya	61,538	-	61,538	271,396
Mauritania	609,225	-	609,225	676,321
Sierra Leone	1,587,307	-	1,587,307	1,661,308
Somalia	566,431	-	566,431	798,502
South Sudan	454,731	-	454,731	729,869
Sudan	363,868	-	363,868	337,506
Swaziland	283,761	-	283,761	309,352
Syria	370,028	-	370,028	272,888
Tanzania	939,698	-	939,698	755,218
Uganda	949,055	-	949,055	803,057
DRC	129,350	-	129,350	-
Bosnia	21,254	-	21,254	174,284
Partnership costs	283,148	-	283,148	216,367
Overseas Programmes support costs	415,273	-	415,273	604,282
Centrally managed and other costs	1,232,611	863,329	2,095,940	1,721,290
Advocacy, education and research	47,388	-	47,388	68,562
	8,314,666	863,329	9,177,995	9,400,202

11 Breakdown of costs incurred

	Cost of generating funds	Direct charitable expenditure	2018 €	2017 €
Salaries and other related costs	-	1,090,454	1,090,454	1,867,032
Other Costs	494,448	8,087,541	8,581,989	8,843,631
	494,448	9,177,995	9,672,443	10,710,663

Notes to the financial statements

For the financial year ended 30 September 2018

12 Employees

Staff costs were as follows:

	2018 €	As restated 2017 €
Wages and salaries	967,714	1,682,414
Social security costs	94,995	125,943
Other pension costs	27,745	58,675
	1,090,454	1,867,032

The average monthly number of employees during the financial year was as follows:

	2018 No	As restated 2017 No
Programmes, advocacy and communications	6	12
Fundraising and supporter care	3	18
Governance, finance and IT	5	5
	14	35

These costs have been apportioned between fundraising, government, and support costs for charitable activities.

The number of employees whose remuneration fell in the following bands is:

	2018 No	2017 No
€60,001 - €70,000	1	2
€70,001 - €80,000	3	-
€80,001 - €90,000	-	1
€90,001 - €100,000	1	-
€100,001 - €110,000	-	1
	=====	=====

Pension contributions of €27,745 (2017: €58,675) have been paid on behalf of the above employees.

The key management of the charity comprises the chief executive and the heads of finance and programmes. The total employee pay and benefits including pension of the key management personnel of the charity was €222,684 (2017: €279,892).

13 Directors' remuneration

As charity Directors, the Directors received no remuneration for their services. Directly incurred expenses are reimbursed, if claimed, and in 2018 totalled €Nil (2017: €Nil). There were no other transactions with Directors.

Notes to the financial statements

For the financial year ended 30 September 2018

14 Debtors

	2018	As restated 2017
	€	€
Accrued grant	5,172,937	4,708,289
Trade debtors	431,855	232,729
Other debtors	3,049	38
Prepayments	2,450	9,724
	<u>5,610,291</u>	<u>4,950,780</u>
	=====	=====

15 Cash and cash equivalents

	2018	As restated 2017
	€	€
Cash and cash equivalents	<u>927,180</u>	<u>3,395,572</u>
	<u>927,180</u>	<u>3,395,572</u>
	=====	=====

16 Creditors: amounts falling due within one year

	2018	As restated 2017
	€	€
Commitments not yet remitted	1,351,059	3,257,471
Accruals	110,003	40,459
Payroll taxes and social security costs	34,726	34,326
Other creditors	2,948	6,505
Trade creditors	-	105,003
Loan from World Vision international	-	40,800
	<u>1,498,736</u>	<u>3,484,564</u>
	=====	=====

Trade Creditors are payable on standard terms. Commitments to not yet unremitted at the year-end arose due to grant funding being received after the year end, and are payable in the current year.

Notes to the financial statements

For the financial year ended 30 September 2018

17 Creditors: amounts falling due after more than one year

	2018	As restated 2017
	€	€
EBODAC Advance refundable	<u>4,300,000</u>	<u>4,300,000</u>
	<u>4,300,000</u>	<u>4,300,000</u>
	=====	=====
	€	€
Loans		
Repayable in one year or less, or on demand	-	40,800
	<u>--</u>	<u>40,800</u>
	=====	=====

The €4.3m cash for the EBODAC grant received in 2015 represented the first tranche of a total grant for €15.3m over a 4 year period. This grant relates to the Ebola outbreak in 2015 in West Africa. Subsequently the Ebola response was significantly scaled back, and repayment of unspent amounts became probable during the year. Repayments are due per the Grant Agreement in July 2020.

18 Financial commitments

At 30 September 2018 annual commitments under non-cancellable operating leases were as follows:

	2018	As restated 2017
	€	€
Expiry date:		
Within one year	54,548	65,046
Between one and five years	176,204	197,199
In over five years	44,051	88,102
	<u>274,803</u>	<u>350,347</u>
	=====	=====

19 Financial instruments

	2018	As restated 2017
	€	€
Financial assets measured at fair value through profit or loss	5,604,792	4,941,018
Financial assets measured at amortised cost	<u>927,180</u>	<u>3,395,572</u>
	<u>6,531,972</u>	<u>8,336,590</u>
	=====	=====
Financial liabilities measured at amortised cost	5,651,059	7,703,274
	<u>5,651,059</u>	<u>7,703,274</u>
	=====	=====

Notes to the financial statements

For the financial year ended 30 September 2018

20 Prior year adjustments

In January 2015, World Vision of Ireland became the beneficiary of a grant worth EUR 15.3 million to address the EBOLA crisis. The related grant income had been recognised on a cash basis rather than on an accrual basis. This has been corrected in the financial statements and a number of adjustments have been made to the reserves coming forward which has been indicated below:

	As previously stated 30 September 2017 €	Effects of restatement Brought forward 1 October 2016 €	Effects of restatement 30 September 2017 €	As restated 30 September 2017 €
Balance sheet:				
Debtors	2,777,407	1,540,801	632,572	4,950,780
Creditors: amounts falling due within one year	(2,228,238)	-	(1,256,326)	(3,484,564)
Creditors: amounts falling due after more than one year	(2,519,008)	-	(1,780,992)	(4,300,000)
Net assets	1,425,733	(2,759,199)	1,895,254	561,788
Income statement:				
Total income	9,187,249	-	414,800	9,602,049
Total expended resources	12,191,117	-	(1,480,454)	10,710,663
Net outgoing resources	(3,003,868)	-	(1,895,254)	(1,108,614)

21 Related party transactions

No material transactions with related parties occurred that require disclosure.

22 Contingent liabilities

There were no contingent liabilities at 31 December 2018 (2017: Nil).

23 Approval of financial statements

The financial statements were approved by the board of Directors on 9 May 2019.

24 Events after the end of the financial year

There were no post reporting date events which require disclosure.

Supplementary information**Relating to the financial statements**

For the year ended 30 September 2018

Not covered by the report of the auditors

The following page does not form part of the audited financial statements

World Vision of Ireland Company Limited by Guarantee

	2018	As restated 2017
	€	€
Income		
Irish Government	4,110,842	4,203,418
European Union and other agency funding	2,742,747	2,114,000
Sponsorship and childcare	1,878,607	2,188,905
Other voluntary donations, fundraising etc.	1,113,771	1,086,492
Bank interest received	3,423	9,234
	<u>9,849,390</u>	<u>9,602,049</u>
Expenditure		
Salaries	530,651	1,303,561
Promotional and support expenses	540,667	494,281
Travel, subsistence and motor expenses	11,083	53,063
Printing, stationery and office supplies	10,351	36,155
Secretarial, recruitment & training expenses	45,219	36,554
Advocacy	1,210	13,793
Rent and leasehold improvements	72,611	65,082
General repairs	-	2,159
Light and heat	9,520	3,539
Insurance	11,955	3,213
Computer, equipment leasing and maintenance	61,932	43,679
Bank interest and charges	48,059	34,246
Audit and accountancy	35,157	13,450
Remittances overseas	8,261,198	8,604,465
Loss on foreign exchange	32,830	3,423
	<u>9,672,443</u>	<u>10,710,663</u>
Net incoming/(outgoing) resources	<u>176,947</u>	<u>(1,108,614)</u>