

Irish Association of the Sovereign Military Order of Malta
Report and Financial Statements
for the year ended 31 December 2016

DLT Dillon Kelly Cregan Ltd
Chartered Certified Accountants and Statutory Auditors
18 Upper Mount Street
Dublin 2

Charity Number: CHY 4538

Irish Association of the Sovereign Military Order of Malta

CONTENTS

	Page
Reference and Administrative Information	3
Trustees' Report	4 - 6
Statement of Trustees' Responsibilities	7
Independent Auditor's Report	8 - 9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Financial Statements	13 - 18

Irish Association of the Sovereign Military Order of Malta
REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Richard de Stacpoole
Brendan Lawlor
Michael Barry (Resigned 20 January 2017)
Anthony Leonard (Resigned 11 January 2016)
John McGrath

Chief Executive Officer

Rosemary Keogh/Peadar Ward

Charity Number

CHY 4538

Principal Address

St. John's House,
Clyde Road
Ballsbridge
Dublin 4

Auditors

DLT Dillon Kelly Cregan Ltd
Chartered Certified Accountants and Statutory Auditors
18 Upper Mount Street
Dublin 2
Republic of Ireland

Bankers

Bank of Ireland
Pembroke Road
Ballsbridge
Dublin 4

Irish Association of the Sovereign Military Order of Malta

TRUSTEES' REPORT

for the year ended 31 December 2016

The trustees present their Trustees' Report and the audited financial statements for the year ended 31 December 2016.

Objectives and Activities

Aims of the Charity

Today, Order of Malta Ireland, as a lay religious organisation, remains true to its inspiring principles "to Serve our Lords the Sick and the Poor", which become reality through the voluntary work carried out in humanitarian assistance and medical and social activities. Today the Order, at an international level, carries out these activities in over 120 countries.

Since the re-establishment of the Order in Ireland in 1934 and the establishment of the Order of Malta Ambulance Corps in 1938, it has become a major provider of first-aid services and training, ambulance transport and community and elderly care services across the whole island of Ireland. With over 4,000 volunteers in over 70 locations, the Ambulance Corps offers first aid, ambulance and emergency care services in most of Ireland's principal cities and towns, and through its youth section provides youth development, training programmes and sporting activities.

In addition to the Ambulance Corps, Order of Malta Ireland also manages and supports a number of other charitable activities including:

- Annual Pilgrimages with the Sick to Lourdes with other associations from around the world and nationally to Knock
- Annual Order of Malta International Summer Camp for Young Disabled
- Malta Share Lisnaskea - Respite holidays for people with learning and physical difficulties
- Malta Services Drogheda - Special Adult Education and Training Day Centre
- Holy Family Hospital Bethlehem which offers the only possible place for women of the region to give birth under good medical conditions.

Achievements and Performance

Hospitaller Works

The Order of Malta Ireland Hospitaller activities for 2016 continued to centre on providing services to the poor and the sick. The main services which were delivered were to people who are disadvantaged both socially and physically in our communities throughout Ireland.

Our Knight Run Project is continuing in its efforts to provide support to the Dublin homeless living on the streets. Our volunteers are on the Dublin streets every Thursday night. They distribute food and warm clothing but most importantly give social support to this marginalised section of our community. This the fourth year of this activity. During 2016 members involved in this project made over 1,000 person to person contacts.

In May 2016, over 350 pilgrims, volunteers and assisted guests participated in the Order of Malta annual pilgrimage to Lourdes. Our aim is to enable 70 people who, due to their illness, could not make this pilgrimage without the logistical, medical and care services provided by Order of Malta Ireland. Our pilgrimage joins with other Order of Malta groups from all over the world in providing this spiritual respite for our pilgrims and their families and carers.

In August 2016, Order of Malta Ireland held its annual residential pilgrimage to Our Lady's Shrine in Knock, Co. Mayo. A group of over 60 people, helpers and assisted pilgrims from around Ireland and the UK took part in this the 14th annual 4 day pilgrimage. Our volunteers provided our assisted pilgrims with transport, care and friendship during their stay in Knock.

In July 2016 a team of young adults with disabilities assisted by volunteers of the Order attended the Order of Malta International Camp for Young Disabled in Poland. This activity allows these young people to take part in a holiday with their peers where there are no restrictions on their activities based on their abilities. This holiday gives the guests an opportunity to travel and experience different cultures and an opportunity for their families and carers to avail of the time to take a break also.

Throughout 2016 our Share to Care Project, at our respite chalets in Lisnakea, Co. Fermanagh, catered for over 1,155 participants, nearly tripling the participation on the previous year. The Share to Care activity provides much needed holidays with trained carers in suitable facilities for children with life limiting conditions and their families. This allows the family as a whole to enjoy their time without worrying about the organising that has to cater for the complicated needs of their children; this is provided by the Share to Care team.

During 2016, Order of Malta Ireland continued to support of the Order's Holy Family Maternity Hospital in Bethlehem through financial support and most importantly through the provision of expertise from Ireland to train staff in the hospital to practice at the highest internationally recognised standards.

In our Drogheda services we continue to provide support and daily services to over 100 adults with learning and

Irish Association of the Sovereign Military Order of Malta

TRUSTEES' REPORT

for the year ended 31 December 2016

intellectual difficulties. Our services have enabled clients to enter mainstream employment with the comfort of support available to the clients and their employers.

Order of Malta Ambulance Corps

The Order of Malta Ambulance Corps operates in 74 communities under 8 regions throughout the 32 counties of Ireland. Its primary aim is the provision of first aid services, training, ambulance transport and social care services to the communities in which they operate.

In the course of 2016, our volunteers travelled in excess of 250,000 kilometres. The hours contributed by our volunteers translate into 15 people working 24/7 throughout the year.

In addition, the Order of Malta Ambulance Corps continues to provide best practise first aid training to the highest level to our volunteers, and across business and social communities countrywide. The Ambulance Corps volunteers also play a major role along with others as volunteers on our many other Hospitaller projects.

The Order of Malta Ambulance Corps continues to be the preferred organisation for the supply of first aid and ambulance services to the principal promoters and event organisers in the country.

The Order of Malta Cadets, the junior section of the Ambulance Corps, comprises over 2,000 young people aged 10 -16, organised in units throughout the island of Ireland. Cadets are provided with on-going training in first aid, community awareness, fundraising, care of the elderly and a variety of other courses through our Cadet Achievement Programme. Our principal aim is to provide young people with challenge and personal development opportunities. Order of Malta Cadets are a recognised National Youth organisation and a member of the National Youth Council of Ireland

Financial Review

Income from Unrestricted Sources was €2,653,921 (2015 - €2,468,241) for the year while Resources Expended for the year was €2,157,473 (2015 - €2,195,841). There was a Net Income (Expenditure) of €201,191 (2015 - €272,400) from Unrestricted Sources.

Income for the year from Restricted Funds was €94,362 (2015 - €134,143) and Restricted Funds Expended were €185,392 (2015 - €163,177). There was Net Income (Expenditure) of €(91,030) (2015 €(29,034)) from Restricted Funds.

There were Net Incoming Resources of €119,161 (€2015 - €243,366) for the year.

Structure, Governance and Management

Organisational and Management Structure

The Presidential Council of the Irish Association of the Order of Malta is the ordinary governing body of the organisation. In accordance with the statutes of the Irish Association, the Presidential Council is usually elected by the members of the Association for a term of 3 years. The members of the Presidential Council are the Board of Directors of the "Company" and Trustees of the Charity.

In 2015, a new President was elected by the members of the Association. The other members of the Council were appointed by The Grand Master of the Order, based in Rome. The members of this new Council are the current Board of Directors of the "Company" and Trustees of the Charity.

During the year the members of the Presidential Council were as follows:

Richard de Stacpoole Chairman
Anthony Leonard Resigned 3rd February 2016
Kieran O'Connor Appointed 10th October 2016
Michael Barry - Resigned 20th January 2017
Brendan Lawlor
Aidan O'Brien
John Wright
June McCorry
Michael Thompson
Fra' Paul Caffrey
Michael McMahon - Appointed 10th October 2016
Desmond Carroll - Appointed 10th October 2016
The Very Rev. Andrew O'Sullivan

Chief Executive Officer

Irish Association of the Sovereign Military Order of Malta

TRUSTEES' REPORT

for the year ended 31 December 2016
Rosemary Keogh - Resigned 24th March 2016
Peadar Ward - Appointed 22nd June 2016

The Presidential Council met on ten occasions during 2016.

Sub Committees-

Awards and Admissions Sub Committee H.E. Richard Duc de Stacpoole. Kieran O'Connor, Michael Barry, John McGrath and Brendan Lawlor

Oratory Sub Committee - The Very Rev. Andrew O'Sullivan, Dom Henry O'Shea, Joan Gleeson, Desmond Carroll and June McCorry

Grievance Sub Committee Michael McMahon, The Very Rev. Andrew O'Sullivan, and Aidan O'Brien

The Board of Directors is vested with the authority to carry out the aims of the Order of Malta Ireland, with the focus of the Board being on strategy and oversight. In June 2016, the Board appointed a new Chief Executive Officer who, working closely with Board of Directors, is tasked with the implementation of our strategy and the day to day operation of our organisation and activities.

The Order of Malta Ambulance Corps is a voluntary ambulance and first aid service organisation with over 4,000 volunteers in over 70 locations across the island of Ireland. The Ambulance Corps is led by the National Director and a team of senior staff, all of whom are volunteers. The National Director of the Ambulance Corp is an ex officio member of the Presidential Council. The current National Director of the Ambulance Corps was appointed in 2015.

The Board of Trustees/Directors acknowledge, applaud and appreciate the commitment of all our volunteers across the country. Their tireless efforts and unstinting dedication are essential in enabling us to achieve our core objectives.

Legal Framework

Order of Malta Ireland, was established in 1934 under the terms of the Statutes of the Irish Association of the Order of Malta. Article IX of the statutes of the Irish Association provides that the Directors of Malta Charities are the Trustees of the charity.

Malta Charities, the "Company", was established in 1964 as a company limited by guarantee. The principal objects for which the "Company" was established are:-

- To provide for the support and training of the Order of Malta Ambulance Corps throughout the 32 counties of Ireland.
- To apply the charitable funds of Order of Malta Ireland for charitable purposes connected with the alleviation of physical suffering occasioned by sickness, poverty, accident, war or natural calamity.

Order of Malta Ireland acquired charitable status in 1964 under charities registration number CHY4538.

Order of Malta Cadets, our youth section catering for 10 to 16 year olds, is a National Youth Organisation and a member of the National Youth Council of Ireland.

Property and assets held by The Irish Association of the Sovereign Military Order of Malta (Association) have been vested in Malta Charities (the company) which has been created for the purpose of holding such property. The directors of Malta Charities are Officers and Members of the Council of the Association. The company holds such property on behalf of the Association and shall not at any time make any profit out of any property of the Association which is held in trust.

Signed on behalf of the Board


Richard de Stacpoole
Trustee


John McGrath
Trustee

Date: 17 June 2017

Irish Association of the Sovereign Military Order of Malta STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 December 2016

The trustees are responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the financial activities of the charity for that year. In preparing these financial statements the trustees are required to follow best practice and:

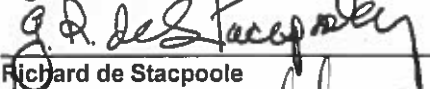
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the Charities SORP (updated 2008) has been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

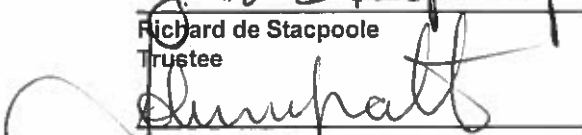
The trustees confirm that they have complied with the above requirements in preparing the financial statements.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with applicable law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Board


Richard de Stacpoole
Trustee


John McGrath
Trustee

Date: 17 June 2017

INDEPENDENT AUDITOR'S REPORT

to the Trustees of Irish Association of the Sovereign Military Order of Malta

We have audited the financial statements of Irish Association of the Sovereign Military Order of Malta for the year ended 31 December 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. These financial statements have been prepared under the accounting policies set out therein.

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

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities, the charity's trustees are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland).

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

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland. We state whether we have obtained all the information and explanations we consider necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account. We also report to you our opinion as to:-

- whether the charity has kept proper books of account; and
- whether the Trustees' Annual Report is consistent with the financial statements.

We report to the trustees if, in our opinion, any information specified by law regarding trustees' remuneration and trustees' transactions is not given and, where practicable, include such information in our report.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatement within it.

Basis of opinion

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

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

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

INDEPENDENT AUDITOR'S REPORT

to the Trustees of Irish Association of the Sovereign Military Order of Malta



Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of affairs of the charity as at 31 December 2016 and of its incoming resources and application of resources, for the year then ended.

We have obtained all the information and explanations that we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the charity. The financial statements are in agreement with the books of account.

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



DLT DILLON KELLY CREGAN LTD
Chartered Certified Accountants and Statutory Auditors
18 Upper Mount Street
Dublin 2
Republic of Ireland

Date: 17 June 2017

Irish Association of the Sovereign Military Order of Malta

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 December 2016

	Notes	Unrestricted Funds 2016 €	Restricted Funds 2016 €	Total 2016 €	Total 2015 €
Incoming Resources					
Generated funds:					
Voluntary Income					
Donations - Members		23,380	-	23,380	132,493
Donations - Other		231,046	-	231,046	199,871
Donations - Ambulance Corps Units		1,470,579	-	1,470,579	1,345,671
Subscriptions - Members		78,051	-	78,051	75,152
Subscriptions - Ambulance Corps Members & Cadets		85,998	-	85,998	54,823
Activities for generating funds					
Voluntary Income		-	36,977	36,977	134,143
Grants Receivable		182,030	40,000	222,030	164,486
Educational Courses		446,656	-	446,656	352,409
Fund-raising - Ambulance Corps Units		113,508	-	113,508	122,353
Investment Income	3	18,803	-	18,803	11,895
Charitable activities:					
Other incoming resources		3,870	17,385	21,255	9,088
Total incoming resources		2,653,921	94,362	2,748,283	2,602,384
Resources Expended					
Educational Courses		286,257	-	286,257	206,790
Resources Expended on Charitable Activities					
Ambulance Corps Units - Costs		1,754,244	-	1,754,244	1,573,481
Restricted Funds		(110,628)	185,392	74,764	55,326
Governance Costs		494,854	-	494,854	489,274
Sheltered Accommodation - Lisnaskea		13,974	-	13,974	24,616
Cadet Corps Costs		5,029	-	5,029	9,531
		2,157,473	185,392	2,342,865	2,152,228
Total Resources Expended	5	2,443,730	185,392	2,629,122	2,359,018
Net movement in funds for the year		210,191	(91,030)	119,161	243,366
Reconciliation of funds					
Balances brought forward at 1 January 2016		6,025,899	532,572	6,558,471	6,315,105
Balances carried forward at 31 December 2016		6,236,090	441,542	6,677,632	6,558,471

Approved by the Trustees on 17 June 2017 and signed on its behalf by

Richard de Stacpoole
Trustee

John McGrath
Trustee

Irish Association of the Sovereign Military Order of Malta

BALANCE SHEET

as at 31 December 2016

	Notes	2016 €	2015 €
Fixed Assets			
Tangible assets	9	4,856,073	4,811,379
Current Assets			
Debtors	10	154,343	44,471
Investments	11	12,016	12,016
Cash and cash equivalents		2,626,513	2,605,447
Creditors: Amounts falling due within one year	12	2,792,872 (473,233)	2,661,934 (346,840)
Net Current Assets		2,319,639	2,315,094
Total Assets less Current Liabilities		7,175,712	7,126,473
Creditors			
Amounts falling due after more than one year	13	(498,080)	(568,002)
Net Assets		6,677,632	6,558,471
Funds			
Restricted trust funds		441,542	532,572
General fund (unrestricted)		6,236,090	6,025,899
Total funds	17	6,677,632	6,558,471

Approved by the Trustees on 17 June 2017 and signed on its behalf by

Richard de Stacpoole
Trustee


John McGrath
Trustee

Date: 17 June 2017

Irish Association of the Sovereign Military Order of Malta

CASH FLOW STATEMENT

for the year ended 31 December 2016

	Notes	2016 €	2015 €
Cash flows from operating activities			
Net movement in funds		109,924	250,435
Adjustments for:			
Depreciation		289,623	264,601
		<u>399,547</u>	<u>515,036</u>
Movements in working capital:			
Movement in debtors		(109,872)	3,100
Movement in creditors		41,470	25,210
		<u>331,145</u>	<u>543,346</u>
Cash flows from investing activities			
Interest received		21,255	9,088
Interest paid		(12,018)	(16,157)
Payments to acquire tangible assets		(334,317)	(274,504)
		<u>(325,080)</u>	<u>(281,573)</u>
Cash flows from financing activities			
Repayment of long term loan		(69,922)	(121,672)
		<u>(63,857)</u>	<u>140,101</u>
Net (decrease)/increase in cash and cash equivalents		(63,857)	140,101
Cash and cash equivalents at 1 January 2016		2,550,463	2,410,362
		<u>2,486,606</u>	<u>2,550,463</u>
Cash and cash equivalents at 31 December 2016		2,486,606	2,550,463

Irish Association of the Sovereign Military Order of Malta

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by The Association of Chartered Certified Accountants. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charitable company's financial statements.

Incoming Resources

Voluntary income or capital is included in the Statement of Financial Activities when the charity is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the charity has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Tangible fixed assets and depreciation

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

Land and buildings freehold	-
Short leasehold property	- 7% Straight line
Fixtures, fittings and equipment	- 15% Straight line
Motor vehicles	- 10% Straight line

Investments

Current asset investments are stated at the lower of cost and net realisable value.

Taxation

Pensions

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Annual contributions payable to the charity's pension scheme are charged to the profit and loss account in the period to which they relate.

2. NET INCOMING RESOURCES	2016	2015
	€	€
Net Incoming Resources are stated after charging/(crediting):		
Depreciation of tangible assets	289,623	264,601
Auditor's remuneration:		
- audit services	5,720	5,795
- non-audit services	14,000	9,000
	<u>289,623</u>	<u>264,601</u>
3. INVESTMENT AND OTHER INCOME	2016	2015
	€	€
Rent receivable - other income	18,803	11,895
Bank interest	17,829	28
Other interest	3,426	9,060
	<u>40,058</u>	<u>20,983</u>
4. INTEREST PAYABLE AND SIMILAR CHARGES	2016	2015
	€	€
On bank loans and overdrafts	<u>12,018</u>	<u>16,157</u>

Irish Association of the Sovereign Military Order of Malta
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

5. ANALYSIS OF RESOURCES EXPENDED

	Ambulance Corps Units - Costs 2016 €	Governance Costs 2016 €	Total 2016 €	Total 2015 €
Direct costs				
Educational Courses	286,257	-	286,257	206,790
Other costs				
Community Care Costs	68,781	-	68,781	71,213
Training & Youth Development	196,067	-	196,067	225,875
Motor Fleet Running Costs	382,892	-	382,892	344,406
Materials & Equipment	347,203	-	347,203	302,053
Insurance	224,840	-	224,840	167,327
Premises Costs	112,974	-	112,974	85,645
Telephone	65,509	-	65,509	72,044
Bank Charges	12,003	-	12,003	11,776
Depreciation - Motor Fleet	277,719	-	277,719	258,204
Miscellaneous Costs	66,256	-	66,256	34,938
	<u>1,754,244</u>	<u>-</u>	<u>1,754,244</u>	<u>1,573,481</u>
Governance Costs:	<u>-</u>	<u>494,854</u>	<u>494,854</u>	<u>-</u>
Totals	<u><u>2,040,501</u></u>	<u><u>494,854</u></u>	<u><u>2,535,355</u></u>	<u><u>1,780,271</u></u>

6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	Support 2016 Governance 2016 €	Basis of Apportionment
Wages & Related Costs	250,218	
General Office	185,618	
Audit Fees	5,720	
Repairs & Maintenance	41,280	
Bank Charges	12,018	
	<u>494,854</u>	
Total	<u><u>494,854</u></u>	

Irish Association of the Sovereign Military Order of Malta
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

7. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive trustees) during the year was as follows:

	2016 Number	2015 Number
Administration	6	6
Educational Courses	6	5
	<u>12</u>	<u>11</u>

The staff costs comprise:

	2016 €	2015 €
Wages and salaries	396,646	377,356
Social security costs	39,308	40,751
Pension costs	12,442	15,792
	<u>448,396</u>	<u>433,899</u>

8. The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:

	Number of Employees
0 - €10,000	1
10,000-30,000	4
30,001-60,000	5
60,001-100,000	<u>1</u>

9. TANGIBLE FIXED ASSETS

	Land and buildings freehold €	Short leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 January 2016	3,593,298	-	151,383	4,025,648	7,770,329
Additions	-	150,000	30,074	154,243	334,317
	<u>3,593,298</u>	<u>150,000</u>	<u>181,457</u>	<u>4,179,891</u>	<u>8,104,646</u>
Depreciation					
At 1 January 2016	-	-	141,602	2,817,348	2,958,950
Charge for the year	-	2,500	9,404	277,719	289,623
	<u>-</u>	<u>2,500</u>	<u>151,006</u>	<u>3,095,067</u>	<u>3,248,573</u>
Net book value					
At 31 December 2016	<u>3,593,298</u>	<u>147,500</u>	<u>30,451</u>	<u>1,084,824</u>	<u>4,856,073</u>
At 31 December 2015	<u>3,593,298</u>	<u>-</u>	<u>9,781</u>	<u>1,208,300</u>	<u>4,811,379</u>

Irish Association of the Sovereign Military Order of Malta
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

9.1 TANGIBLE FIXED ASSETS PRIOR YEAR

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 January 2015	3,593,298	149,724	3,752,803	7,495,825
Additions	-	1,659	272,845	274,504
At 31 December 2015	<u>3,593,298</u>	<u>151,383</u>	<u>4,025,648</u>	<u>7,770,329</u>
Depreciation				
At 1 January 2015	-	135,205	2,559,144	2,694,349
Charge for the year	-	6,397	258,204	264,601
At 31 December 2015	-	<u>141,602</u>	<u>2,817,348</u>	<u>2,958,950</u>
Net book value				
At 31 December 2015	<u>3,593,298</u>	<u>9,781</u>	<u>1,208,300</u>	<u>4,811,379</u>
At 31 December 2014	<u>3,593,298</u>	<u>14,519</u>	<u>1,193,659</u>	<u>4,801,476</u>

10. DEBTORS

	2016 €	2015 €
Trade debtors	39,659	42,071
Other debtors	112,284	-
Prepayments and accrued income	2,400	2,400
	<u>154,343</u>	<u>44,471</u>

11. CURRENT ASSET INVESTMENTS

	2016 €	2015 €
Prize Bonds	<u>12,016</u>	<u>12,016</u>

12. CREDITORS

Amounts falling due within one year	2016 €	2015 €
Bank overdrafts	151,923	67,000
Bank loan	81,738	81,738
Payments received on account	9,240	-
Trade creditors	32,666	46,317
Taxation and social security costs (Note 14)	16,484	11,870
Accruals	181,182	139,915
	<u>473,233</u>	<u>346,840</u>

Irish Association of the Sovereign Military Order of Malta
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

13. CREDITORS		2016	2015		
	Amounts falling due after more than one year	€	€		
	Bank loan	<u>498,080</u>	<u>568,002</u>		
	Repayable in one year or less, or on demand (Note 12)	233,661	148,738		
	Repayable between one and two years	59,569	81,739		
	Repayable between two and five years	116,542	133,387		
	Repayable in five years or more	321,969	352,876		
		<u>731,741</u>	<u>716,740</u>		
14. TAXATION AND SOCIAL SECURITY		2016	2015		
		€	€		
	Creditors: PAYE / PRSI	<u>16,484</u>	<u>11,870</u>		
15. PENSION COSTS - DEFINED CONTRIBUTION					
	The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Pension costs amounted to €12,442 (2015 - €15,792).				
16. ANALYSIS OF NET ASSETS BY FUND					
	Fixed assets - charity use	Current assets	Current liabilities	Long-term liabilities	Total
	€	€	€	€	€
Restricted income					
General Funds	-	441,542	-	-	441,542
Unrestricted income					
General Funds	4,856,073	2,266,228	(388,131)	(498,080)	6,236,090
	<u>4,856,073</u>	<u>2,707,770</u>	<u>(388,131)</u>	<u>(498,080)</u>	<u>6,677,632</u>
17. ANALYSIS OF MOVEMENTS ON FUNDS					
	Balance 1 January 2016	Incoming resources	Resources expended	Balance 31 December 2016	
	€	€	€	€	
Restricted income					
General Funds	371,164	18,378	(145,120)	244,422	
Creagh Jenings Fund	95,670	17,385	-	113,055	
Bethlehem Funds	65,738	18,599	(30,272)	54,065	
National Lottery	-	40,000	(10,000)	30,000	
	<u>532,572</u>	<u>94,362</u>	<u>(185,392)</u>	<u>441,542</u>	
Unrestricted income					
General Funds	6,025,899	2,653,921	(2,443,730)	6,236,090	
Total funds	<u>6,558,471</u>	<u>2,748,283</u>	<u>2,629,122</u>	<u>6,677,632</u>	

Irish Association of the Sovereign Military Order of Malta
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2016

18. CONTINGENT LIABILITIES

There are legal proceedings pending arising from a claim by a former employee under Employment Law. Until these proceedings are concluded, it is not possible to establish what amount, if any, may be payable.

19. POST-BALANCE SHEET EVENTS

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

20. GRANTS RECEIVED - POBAL

Funds received from the Dept. of the Environment, Community and Local Government in relation to the Scheme to Support National Organisations in the Community and Voluntary Sector 2014-2016. The purpose of the grants is to contribute towards payroll and general administration costs. Grants to a total of €110,322 have been approved for the period from 1st July 2014 to 30th June 2016.

	2016 €	2015 €
Grants Taken to Income and Received during the Year	29,419	58,838
Wages and Administration Costs Incurred during the Period	(29,419)	(58,838)
	<u>-</u>	<u>-</u>

21. GRANTS RECEIVED

Sundry Grants Received

	2016 €	2015 €
Grant Received - Dept of Children and Youth Affairs	46,968	46,136
Wages and Administration Costs incurred during the Period	(46,968)	(46,136)
HSE/National Lottery - Capital Grants Received	40,000	-
Capital Grants Expended	(10,000)	-
	<u>30,000</u>	<u>-</u>

22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Trustees on 17 June 2017.