

Company No. 342993

RESEARCH AND ORGANISATION SERVICES LIMITED

A COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2016

**RESEARCH AND ORGANISATION SERVICES LIMITED
A COMPANY LIMITED BY GUARANTEE**

CONTENTS

<u>CONTENTS</u>	<u>PAGES</u>
Directors and other information	2.
Report of the directors	3. - 4.
Statement of directors responsibilities	5.
Independent Auditors report	6. - 7.
Income and expenditure account	8.
Balance sheet	9.
Cash flow statement	10.
Notes to the financial statements	11. - 16.

**RESEARCH AND ORGANISATION SERVICES LIMITED
A COMPANY LIMITED BY GUARANTEE**

DIRECTORS AND OTHER INFORMATION

<u>Information</u>	<u>Details</u>
Board of directors:	Paula Clancy Prionsias De Rossa Nora Gibbons Sally Anne Kinahan Michael Leydon Shane Molloy James O'Donnell
Secretary:	Paula Clancy
Company number:	342993
Registered office:	Hill House 26 Sion Hill Road Drumcondra Dublin 9.
Business address:	Castleriver House 14/15 Parliament Street Dublin 2
Auditors:	Ronan Leech & Company, Chartered Certified Accountants, Hill House 26 Sion Hill Road Drumcondra Dublin 9.
Bankers:	Bank of Ireland, Dublin Airport, Co. Dublin.
Charity number:	20049096

**RESEARCH AND ORGANISATION SERVICES LIMITED
A COMPANY LIMITED BY GUARANTEE**

REPORT OF THE DIRECTORS

Introduction

The directors submit their report together with the audited financial statements for the year ended 31st December 2016.

Principal activities and review

The principal activity is the promotion of education for the public benefit in issues of public policy, politics, economics, culture, the environment and other related and compatible fields, so as to encourage a more participative and inclusive society.

To promote for the public benefit research in any of the foregoing fields of education and to publish the useful results of such research.

The directors are satisfied that the results for the year are consistent with expected levels.

The sector in which the company operates continues to be challenging. With risks and uncertainties faced in mind, as detailed below, the directors are aware that any plans for the future development of the company may be subject to unforeseen future events outside of our control.

The company is a registered charity and the members of the board of directors, appointed under the Companies Acts, operate on a pro bono basis. No remuneration was paid to any member of the board.

Principal Risks and Uncertainties

The directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to any major risks.

Future Developments

The company has developed an established place for itself within its sector and will continue developments in this area.

Directors and secretary and their interests in shares of the company

The company is Limited by Guarantee and does not have a share capital. Therefore the directors and secretary who served during the year did not have a beneficial interest in the company. All directors serve in a voluntary capacity.

Directors and Secretary

The directors who served at any time during the year were Paula Clancy, Proinsias De Rossa, Nora Gibbons, Sally Anne Kinahan, Michael Leydon, Shane Molloy & James O'Donnell. The company secretary is Paula Clancy.

**RESEARCH AND ORGANISATION SERVICES LIMITED
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REPORT OF THE DIRECTORS - CONTINUED

Important Events Since the Year End

There have been no important events since the year end.

Environmental Matters

The company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The company has complied with all applicable legislation and regulations.

Accounting Records

The directors acknowledge their responsibility under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company. To this end we engage the services of an accountant. The company's accounting records are kept at 14/15 Parliamnet Street, Dublin 2.

Auditors

The Auditors, Ronan Leech & Company will continue in office in accordance with section 383(2) of the Companies Act, 2014.

This report was approved by the board on 8th September 2017 and signed on its behalf by



**Shane Molloy
Director**



**Proinsias De Rossa
Director**

**RESEARCH AND ORGANISATION SERVICES LIMITED
A COMPANY LIMITED BY GUARANTEE**

STATEMENT OF DIRECTORS RESPONSIBILITIES

FOR THE YEAR ENDED 31ST DECEMBER 2016

The directors are responsible for preparing the Directors Report and 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 and promulgated by the Institute of Chartered Accountants in Ireland.

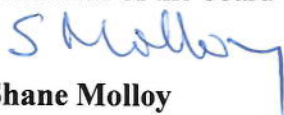
Company Law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements with Accounting Standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. 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 the 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
- 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.

On behalf of the board



**Shane Molloy
Director**



**Proinsias De Rossa
Director**

**RESEARCH AND ORGANISATION SERVICES LIMITED
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**REPORT OF THE AUDITORS' TO THE MEMBERS OF
RESEARCH AND ORGANISATION SERVICES LIMITED**

Introduction

We have audited the financial statements of Research and Organisation Services Ltd for the year ended 31st December 2016, which comprise the income and expenditure account, the balance sheet, the cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and Accounting Standards issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members as a body, in accordance with Section 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 report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

The directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014.

Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish Law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Reports and Financial Statements for the year ended 31st December 2016 to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**RESEARCH AND ORGANISATION SERVICES LIMITED
A COMPANY LIMITED BY GUARANTEE**

REPORT OF THE AUDITORS' - CONTINUED

Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities, and financial position of the company as at 31st December 2016 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework; and in particular with the Companies Act 2014.

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.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions of the Companies Act 2014 which require us to report to you, if in our opinion, the disclosures of directors remuneration and transactions specified by law are not made.



Ronan Leech
For and on behalf of:
Ronan Leech & Company
Statutory Auditor

Hill House
26 Sion Hill Road
Drumcondra
Dublin 9

Date: 2/10/2017

**RESEARCH AND ORGANISATION SERVICES LIMITED
A COMPANY LIMITED BY GUARANTEE**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2016**

	2016	2015
	€	€
<u>INCOMING RESOURCES</u>		
INCOME RESOURCES FROM GENERATED FUNDS		
Voluntary income		
Donations	10,695	35,436
Incoming resources from charitable activities		
Trusts & Foundations	340,000	376,000
Project Income	82,083	60,358
Miscellaneous Income	3,279	2,080
Deposit Interest	3,623	135
TOTAL INCOMING RESOURCES	439,680	474,009
<u>RESOURCES EXPENDED</u>		
Charitable Activities	10. 375,903	345,749
Governance Costs	11. <u>34,801</u>	<u>50,569</u>
TOTAL RESOURCES EXPENDED	410,704	396,318
NET (OUTGOING)/INCOMING RESOURCES	<u>28,976</u>	<u>77,691</u>

On behalf of the board



**Shane Molloy
Director**



**Proinsias De Rossa
Director**


The notes on pages 11 to 16 form an integral part of these financial statements

**RESEARCH AND ORGANISATION SERVICES LIMITED
A COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET AS AT 31ST DECEMBER 2016

		2016	2015
	Notes	€	€
FIXED ASSETS			
Tangible assets	6.	3,627	7,178
		<u>3,627</u>	<u>7,178</u>
CURRENT ASSETS			
Cash at Bank and in Hand		469,831	428,771
Debtors and prepayments	7.	18,401	19,766
		<u>488,232</u>	<u>448,537</u>
CREDITORS			
(Amounts falling due within one year)	8.	17,239	10,071
		<u>17,239</u>	<u>10,071</u>
TOTAL NET ASSETS/(LIABILITIES)		<u><u>474,620</u></u>	<u><u>445,644</u></u>
CAPITAL AND RESERVES			
Income and expenditure account	12.	474,620	445,644
		<u>474,620</u>	<u>445,644</u>

On behalf of the board



**Shane Molloy
Director**



**Proinsias De Rossa
Director**

The notes on pages 11 to 16 form an integral part of these financial statements

RESEARCH AND ORGANISATION SERVICES LIMITED
A COMPANY LIMITED BY GUARANTEE

CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31ST DECEMBER 2016

	2016	2015
	€	€
Reconciliation of operating profit to net cash inflow from operating activities		
Net incoming/(outgoing) resources	28,976	77,691
Depreciation	3,551	4,015
Increase/(decrease) in debtors/creditors	<u>8,533</u>	<u>(90,950)</u>
Net cash inflow from operating activities	<u>41,060</u>	<u>(9,244)</u>
Cash flow statement		
Net cash inflow from operating activities	41,060	(9,244)
Capital expenditure/write-off	<u>41,060</u>	<u>- 9,244</u>
Deferred Income	<u>-</u>	<u>-</u>
Increase in cash in the period	<u>41,060</u>	<u>(9,244)</u>
Reconciliation of net cash flow to movement in net funds (Note 9)		
Increase/(decrease) in cash in the period	41,060	(9,244)
Cash flow from movement in debts and lease financing	<u>-</u>	<u>-</u>
Net funds at 31st December 2016	<u>41,060</u>	<u>(9,244)</u>

**RESEARCH AND ORGANISATION SERVICES LIMITED
A COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

1. STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

1.1 BASIS OF PREPARATION

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and the Companies Act 2014. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council. The financial statements have been prepared under the historical cost convention.

1.2 TANGIBLE ASSETS

Depreciation is calculated in order to write off the cost of the tangible assets over their estimated useful lives by equal annual instalments, as follows:

Fixtures & fittings 12.5% Straight line

1.3 TAXATION

The company has received charitable status from the Revenue Commissioners and does not perform any taxable activities. The company's charity number is 20049096.

2. INCOME

The total income for the company for the period has been derived from its activities wholly undertaken in Ireland.

3. NET (OUTGOING)/INCOMING RESOURCES

	2016	2015
	€	€
Audit Fee	4,428	4,428
Depreciation written off tangible assets	<u>3,551</u>	<u>4,015</u>

**RESEARCH AND ORGANISATION SERVICES LIMITED
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NOTES TO THE ACCOUNTS

	2016	2015
4. EMPLOYEES		
	No.	No.
Number of Employees		
The average monthly numbers of employees during the year were:		
Management	1	1
Project/Administration	5	5
	<u>6</u>	<u>6</u>
	2016	2015
Employment Costs	€	€
Wages and Salaries	238,482	235,995
Employers PRSI contributions	16,976	22,794
	<u>255,458</u>	<u>258,789</u>

5. TAXATION

The company is a registered charity and does not perform any taxable activity.

RESEARCH AND ORGANISATION SERVICES LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS

6.1 TANGIBLE ASSETS

	FIXTURES AND FITTINGS	TOTAL
	€	€
Cost as at:-		
1st January 2016	38,651	38,651
Additions	-	-
Disposals	-	-
31st December 2016	<u><u>38,651</u></u>	<u><u>38,651</u></u>
Accumulated depreciation as at:		
1st January 2016	31,473	31,473
Charge for year	3,551	3,551
Disposals	-	-
31st December 2016	<u><u>35,024</u></u>	<u><u>35,024</u></u>
Net book value as at:-		
31st December 2016	<u><u>3,627</u></u>	<u><u>3,627</u></u>
31st December 2015	<u><u>7,178</u></u>	<u><u>7,178</u></u>

6.2 TANGIBLE ASSETS PRIOR YEAR

	FIXTURES AND FITTINGS	TOTAL
	€	€
Cost as at:-		
1st January 2015	38,651	38,651
Additions	-	-
Disposals	-	-
31st December 2015	<u><u>38,651</u></u>	<u><u>38,651</u></u>
Accumulated depreciation as at:		
1st January 2015	27,458	27,458
Charge for year	4,015	4,015
Disposals	-	-
31st December 2015	<u><u>31,473</u></u>	<u><u>31,473</u></u>
Net book value as at:-		
31st December 2015	<u><u>7,178</u></u>	<u><u>7,178</u></u>
31st December 2014	<u><u>11,193</u></u>	<u><u>11,193</u></u>

RESEARCH AND ORGANISATION SERVICES LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS

	2016	2015
	€	€
7. <u>DEBTORS AND PREPAYMENTS</u>		
Debtors	15,018	17,491
Prepayments	3,383	2,275
	<u>18,401</u>	<u>19,766</u>

	2016	2015
	€	€
8. <u>CREDITORS (falling due within one year)</u>		
<i>Other creditors</i>		
Trade Creditors	1,375	-
Accruals	15,864	10,071
	<u>17,239</u>	<u>10,071</u>

9. ANALYSIS OF CHANGES IN NET FUNDS

	€	€	€	€
	Opening Balance	Cash Flows	Other Changes	Closing Balance
Cash at bank and in hand	428,771	41,060	-	469,831
Net Funds	<u>428,771</u>	<u>41,060</u>	<u>-</u>	<u>469,831</u>

RESEARCH AND ORGANISATION SERVICES LIMITED
A COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS

10. CHARITABLE ACTIVITIES

	-	-
	€	€
Staff Related Costs	256,658	262,707
Office Overheads & Running Costs	59,149	5,863
Other Costs	2,996	6,073
Direct Project Costs	57,100	71,106
	<u>375,903</u>	<u>345,749</u>

11. GOVERNANCE COSTS

	-	-
	€	€
Legal and professional fees	30,373	46,141
Auditors fees	4,428	4,428
	<u>34,801</u>	<u>50,569</u>

12. RECONCILIATION OF MOVEMENT IN CAPITAL AND RESERVES

	-	-
	€	€
Income and expenditure account brought forward	445,644	367,953
Net incoming resources	28,976	77,691
	<u>474,620</u>	<u>445,644</u>

13. TRANSACTIONS WITH DIRECTORS

There were no related party transactions with the directors during the period.

14. COMPANY STATUS

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding €1.27 towards the assets of the company in the event of liquidation.

**RESEARCH AND ORGANISATION SERVICES LIMITED
A COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

15. APB ETHICAL STANDARD - PROVISION FOR SMALL ENTITIES

In common with many other organisations of a similar size and nature we use our auditors to prepare and submit returns to the Revenue Commissioners and to assist with the preparation of the Financial Statements.

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 8th September 2017 and signed on its behalf by:

Shane Molloy
Director

Proinsias De Rossa
Director