

**Registration number 279354**

**Irish Woodworkers for Africa Limited**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors' Report and Financial Statements**

**for the year ended 31 December 2012**

**Irish Woodworkers for Africa Limited**  
**(A Company Limited by Guarantee and not having a Share Capital)**

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**Irish Woodworkers for Africa Limited**  
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**Directors and other information**

Directors	Jill St. James Hodnett Brendan Morgan Brian Wall Barbara Raftery Tom Farrell Brian Cloonan Mary Tully
Secretary	Brendan Morgan
Company number	279354
Registered office	Bridgets View Rathcobican Rhode Co Offaly
Auditors	Stewart Russell & Co Certified Public Accountants & Statutory Auditors, Market Square Office Suites Market Square Tullamore Co Offaly
Business address	Bridgets View Rathcobican Rhode Co Offaly
Charity Number	CHY 10686

**Irish Woodworkers for Africa Limited**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Directors' report**  
**for the year ended 31 December 2012**

The directors present their report and the audited financial statements for the year ended 31 December 2012.

**Principal activity and business review**

The principal objective of the company is to advance education on forests/timber by providing exhibitions and visits to schools, and to stop exploitation by creating awareness of the issues. Also to protect forests from over-exploitation and to encourage fair trade in timber from developing countries by promoting forest certification. The company is a non profit organisation.

The Company is a registered charity CHY 10686

**Results**

The results for the year are set out on page .

The profit/(loss) for the year, after taxation, amounted to (€24,695). (2011: Loss (€18,982))

**Principal Risks and Uncertainties**

In common with all companies operating in Ireland in this sector the company is fully aware of the prevailing economic factors and will continue to endeavour to restore the company to an operating surplus over the coming years.

**Directors of the Company**

The present membership of the board is listed on the 'Directors and other information' page

**Books of Account**

The measures taken by the directors to ensure compliance with the requirements of Section 202, Companies Act, 1990, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel and appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Registered Office.

**Auditors**

The auditors, Stewart Russell & Co, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

This report was approved by the Board on 17 April 2013 and signed on its behalf by

**Brendan Morgan**  
**Director**

**Tom Farrell**  
**Director**

**Irish Woodworkers for Africa Limited**  
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**Statement of Directors' responsibilities for the members' financial statements**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

Irish company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts 1963 to 2012 and all Regulations to be construed as one with those Acts. They are responsible for ensuring that the company otherwise complies with the provisions of those Acts relating to financial statements in so far as they are applicable to the company.

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.

Where financial statements are to be published on the web, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

On behalf of the board

**Brendan Morgan**  
**Director**

**Tom Farrell**  
**Director**

**Date: 17th April 2013**

**Independent auditors' report to the members of  
Irish Woodworkers for Africa Limited  
(A Company Limited by Guarantee and not having a Share Capital)**

We have audited the financial statements of Irish Woodworkers for Africa Limited for the year ended 31 December 2012 which comprise the income and expenditure account, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Irish Accounting Standards issued by the Accounting Standards Board.

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

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Companies Acts 1963 to 2012. We also report to you whether in our opinion: proper books of account have been kept by the company; and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's balance sheet and its income and expenditure account are in agreement with the books of account.

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

We report to you whether in our opinion the information given in the directors' report is consistent with the financial statements. The information given in the directors' report includes that specific information presented in the Operating and Financial Review that is cross referred from the Business Review section of the directors' report.

**Independent auditors' report to the members of Irish Woodworkers for Africa Limited (continued)**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Basis of audit opinion**

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

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

**Opinion**

In our opinion the financial statements:

- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the company's affairs as at 31 December 2012 and of its deficit and cash flows for the year then ended ; and
- have been properly prepared in accordance with the Companies Acts 1963 to 2012.

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

In our opinion the information given in the directors' report is consistent with the financial statements.

**Emphasis of Matter - Going Concern**

In forming our opinion, which is not qualified, we have considered the adequacy of the disclosures made in note 1 to the financial statements concerning the future funding available to the company given the accumulated losses at 31st December, 2012. The directors confirm that a number of new grant schemes have arisen to which the company will be entitled to access upon application. The financial statements have been prepared on a going concern basis, the validity of which depends on the above factors. The financial statements do not include any adjustments that would result from the company not receiving these grants.

**Joseph Stewart F.C.P.A.,**

**For and on behalf of:**

**Stewart Russell & Co**

**Certified Public Accountants & Statutory Auditors,**

**Date: 17 April 2013**

**Market Square Office Suites**

**Market Square**

**Tullamore**

**Co Offaly**

***This is certified a true copy of the accounts as laid before the AGM.***

On behalf of the board

**Brendan Morgan**  
**Director**

**Tom Farrell**  
**Director**

**Date: 17th April 2013**

**Irish Woodworkers for Africa Limited**  
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**Income and Expenditure Account**  
**for the year ended 31 December 2012**

		<b>Continuing operations</b>	
		<b>2012</b>	<b>2011</b>
	<b>Notes</b>	<b>€</b>	<b>€</b>
<b>Income</b>	<b>2</b>	24,687	63,501
<b>Expenditure</b>		<u>(49,382)</u>	<u>(82,483)</u>
<b>Deficit on ordinary activities before taxation</b>		(24,695)	(18,982)
Tax on deficit on ordinary activities		<u>-</u>	<u>-</u>
<b>Deficit on ordinary activities after taxation</b>		<u>(24,695)</u>	<u>(18,982)</u>
<b>Deficit for the year</b>		(24,695)	(18,982)
Balance brought forward		<u>16,261</u>	<u>35,243</u>
<b>Balance carried forward</b>		<u><u>(8,434)</u></u>	<u><u>16,261</u></u>

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

On behalf of the board

**Brendan Morgan**  
**Director**

**Tom Farrell**  
**Director**



**Irish Woodworkers for Africa Limited**  
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**Balance sheet**  
**as at 31 December 2012**

		2012	2011
	Notes	€	€
<b>Fixed assets</b>			
Tangible assets	5	9,626	11,496
<b>Current assets</b>			
Debtors	6	-	5,500
Cash at bank and in hand		9,230	29,956
		9,230	35,456
<b>Creditors: amounts falling due within one year</b>	7	(27,290)	(30,691)
<b>Net current (liabilities)/assets</b>		(18,060)	4,765
<b>Total assets less current liabilities</b>		(8,434)	16,261
<b>Net (liabilities)/assets</b>		(8,434)	16,261
<b>Capital and reserves</b>			
Revenue reserves account		(8,434)	16,261
<b>Members' funds</b>	8	(8,434)	16,261

On behalf of the board

**Brendan Morgan**  
**Director**

**Tom Farrell**  
**Director**

**Irish Woodworkers for Africa Limited**  
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**Cash flow statement**  
**for the year ended 31 December 2012**

	<b>2012</b>		<b>2011</b>	
	€	€	€	€
<b>Cash generated from operations</b>				
<b>Operating loss</b>	(24,695)		(18,982)	
Reconciliation to cash generated from operations:				
Depreciation	1,870		1,870	
Decrease in other debtors	5,500		(5,083)	
(Decrease) in other creditors	(1,565)		18,954	
		(18,890)		(3,241)
<b>Application of cash</b>				
Purchase of tangible fixed assets	-		(2,210)	
		-		(2,210)
<b>Net decrease in cash in the year</b>		(18,890)		(5,451)
Cash at bank and in hand less overdrafts at beginning of year		27,626		33,077
<b>Cash at bank and in hand less overdrafts at end of year</b>		8,736		27,626
Consisting of:				
Cash at bank and in hand		9,230		29,956
Overdrafts		(494)		(2,330)
		8,736		27,626

**Notes to the financial statements  
for the year ended 31 December 2012**

## 1. Statement of accounting policies

### 1.1. Basis of preparation - Going Concern

The current economic climate is challenging and the company has reported a deficit for the year. The directors have confirmed that there are new grant schemes emerging to which the company will be entitled to apply and which will enable the company to return to an operating surplus in the coming years. The financial statements do not include any adjustments that would result from the company not receiving these grants.

The company is limited by Guarantee and has therefore prepared a cash flow statement in accordance with FRS1.

## Depreciation

Fixtures, fittings and equipment	- 12.50% Straight Line
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**Class of income**

## Geographical market

Geographical market		
Ireland	24,687	63,501
	<u>24,687</u>	<u>63,501</u>

**Irish Woodworkers for Africa Limited**  
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**Notes to the financial statements**  
**for the year ended 31 December 2012**

**3. Directors**

**Number of employees**

The average monthly numbers of employees  
(including the directors) during the year were:

	<b>2012</b>	<b>2011</b>
Operations	<u>1</u>	<u>1</u>

**Employment costs**

	<b>2012</b>	<b>2011</b>
	<b>€</b>	<b>€</b>
Wages and salaries	18,057	48,782
Social welfare costs	1,941	5,244
	<u>19,998</u>	<u>54,026</u>

**4. Transactions with directors**

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

**5. Tangible fixed assets**

	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
At 1 January 2012	37,804	37,804
At 31 December 2012	<u>37,804</u>	<u>37,804</u>
<b>Depreciation</b>		
At 1 January 2012	26,308	26,308
Charge for the year	1,870	1,870
At 31 December 2012	<u>28,178</u>	<u>28,178</u>
<b>Net book values</b>		
At 31 December 2012	<u>9,626</u>	<u>9,626</u>
At 31 December 2011	<u>11,496</u>	<u>11,496</u>

**Irish Woodworkers for Africa Limited**  
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**Notes to the financial statements**  
**for the year ended 31 December 2012**

..... continued

<b>6. Debtors</b>	<b>2012</b>	<b>2011</b>
	<b>€</b>	<b>€</b>
Other debtors	-	5,000
Prepayments	-	500
	<u>-</u>	<u>5,500</u>
<b>7. Creditors: amounts falling due within one year</b>	<b>2012</b>	<b>2011</b>
	<b>€</b>	<b>€</b>
<i>Loans &amp; other borrowings</i>		
Bank overdraft	494	2,330
<i>Other creditors</i>		
Accruals	17,222	11,952
<i>Taxation creditors</i>		
PAYE/PRSI	9,574	16,409
	<u>27,290</u>	<u>30,691</u>
<b>8. Reconciliation of movements in members' funds</b>	<b>2012</b>	<b>2011</b>
	<b>€</b>	<b>€</b>
Deficit for the year	(24,695)	(18,982)
Opening members' funds	16,261	35,243
Closing members' funds	<u>(8,434)</u>	<u>16,261</u>

**9. Security and other Particulars**

There are no bank facilities letters of guarantee required from the directors.

**Irish Woodworkers for Africa Limited**  
**(A Company Limited by Guarantee and not having a Share Capital)**

**Notes to the financial statements**  
**for the year ended 31 December 2012**

..... continued

**10. Company Limited by Guarantee**

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

**11. Accounting Periods**

The current accounts are for a full year. The comparative accounts are for a full year.

**12. Approval of financial statements**

The audited financial statements were approved by the Board on 17 April 2013 and signed on its behalf by

**Brendan Morgan**  
**Director**

**Tom Farrell**  
**Director**

**Irish Woodworkers for Africa Limited**  
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**The following pages do not form part of the statutory accounts.**

**Irish Woodworkers for Africa Limited**  
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**Detailed income and expenditure account**  
**for the year ended 31 December 2012**

	2012		2011	
	€	€	€	€
<b>Income</b>				
Environmental Ecology	12,993		25,101	
Concern	6,000		10,000	
Irish Aid	2,250		23,400	
Government Grant	2,500		-	
College Grants	849		-	
"Thinking Trees" Sales	85		-	
Kerry Action	10		-	
Trocaire	-		5,000	
		24,687		63,501
<b>Expenditure</b>				
Wages and salaries	18,057		48,782	
Employer's PRSI contributions	1,941		5,244	
Insurance	515		417	
Light and heat	1,720		1,459	
Printing, postage and stationery	2,754		1,600	
Advertising	726		504	
"Thinking Trees" expenses	5,980		-	
Telephone/Internet costs	1,327		1,842	
Computer costs/Web hosting	2,064		1,535	
Exhibitions/Wood of Life/SOW	1,000		1,339	
Know-Wood expenses	2,153		615	
Travel/Subsistence	5,476		11,542	
Hotels/Accommodation	243		2,081	
Bookkeeping fees	1,196		900	
Audit Fees	1,230		1,230	
Bank charges	156		250	
General expenses	959		1,183	
Subscriptions	15		90	
Depreciation on FF & Equipment	1,870		1,870	
		49,382		82,483
<b>Deficit for the year</b>		<u>(24,695)</u>		<u>(18,982)</u>