

**Migrant Information Centre Ltd
T/A Migrants Rights Centre Ireland**

(Company Limited by Guarantee and not having a Share Capital)

Directors' Reports and Financial Statements

For Year Ended

31st December 2011

Registered number 370816

Migrant Information Centre Ltd
T/A Migrants Rights Centre Ireland
(Company Limited by Guarantee and not having a Share Capital)

REPORTS AND FINANCIAL STATEMENTS

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Migrant Information Centre Ltd
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Directors and other information

Directors

Hilda Regaspi (Chairperson)
Anastasia Crickley
Bernadette Daly
John Gilmore
Kevin Glackin
Alan Grossman (Resigned 29/07/2011)
Michael O'Sullivan
Patrick Raleigh
Anna Visser
Rajat Bhatnagar (Resigned 29/07/2011)
Rudy Montejo
Tatiana Kovalenko (Resigned 29/07/2011)
Meena Baskarasubramanian
Julius Fokasi

Secretary

Siobhan O'Donoghue

Bankers

AIB
37 Upper O'Connell Street
Dublin 1

Auditors

O'Connor Sheedy & Co
18 – 20 Newtown Park,
Blackrock,
Co. Dublin

Registered office

55 Parnell Square West
Dublin 1

Company registered number

370816

CHY

17071

Migrant Information Centre Ltd
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Directors' report

The directors present their report and audited financial statements for the year ended 31st December 2011.

Principal activities and business review

The principal activity of the company is the support of Migrant workers and their rights.

Results and Dividends

The deficit for the year after providing for depreciation amounted to € 116,628 (2010 deficit € 78,613)

The company is limited by guarantee and does not have a share capital. Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while they are a member or within one year afterwards, for payments of the debts and liabilities of the company and costs, charges and expenses of the winding up and for any adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding €1.

State of Affairs

The directors of Migrant Information Centre Ltd T/A Migrant Rights Centre Ireland are aware of the statutory obligations in relation to providing a fair review of the company's development and performance and they confirm that they are satisfied with the current state of affairs of the company.

Principal risk and uncertainties

The directors are satisfied that the principal risk facing the company is the availability of continued grants from fund providers. The directors have addressed this risk by competent spending of the funds received.

Directors and secretary and their interests

In accordance with the Articles of Association, one third of the elected members of the board shall retire from office, but being eligible shall offer them for re-election.

The directors who resigned during the year were as follows;

Alan Grossman

Tatiana Kovolenko

Rajat Bhatnagar

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Director's report continued

Directors and secretary and their interests *(continued)*

The company is limited by guarantee and does not have any 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.

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 with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at 55 Parnell Square West, Dublin 1.

Health and safety of employees

The well-being of the company's employees is safeguarded through the strict adherence to health and safety standards. The Safety, Health and Welfare at Work Act, 1989 imposes certain requirements on employers and the company has taken the necessary action to ensure compliance with the Act, including the adoption of a safety statement.

Post balance sheet events

There were no significant post balance sheet events.

Auditors

O'Connor Sheedy & Co, Chartered Accountants & Registered Auditors have indicated their willingness to continue in office in accordance with the provisions of Section 160 (2) of the Companies Act 1963.

On behalf of the board


Director


Director

Date:

29/05/12

Migrant Information Centre Ltd
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Statement of directors' responsibilities

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 Institute of Chartered Accountants in Ireland.

Irish Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the 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 that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Acts, 1963 to 2009. 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

Benedette Day
Director

Date:

29/05/12

[Signature]
Director

INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF MIGRANT INFORMATION CENTRE LTD
T/A MIGRANT RIGHTS CENTRE IRELAND
(Company Limited by Guarantee and not having a Share Capital)

We have audited the financial statements of the Migrant Information Centre Ltd T/A Migrants Rights Centre Ireland for the year ended 31st December 2011 which comprise the Income and Expenditure Account, Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 8-9.

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 Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

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 in Ireland and the United Kingdom.

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

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 2009. 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 profit and loss account are in agreement with the books of account.

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

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

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Independent Auditor's report continued

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.

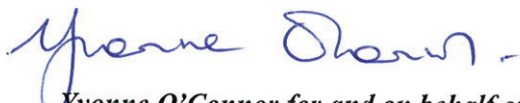
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity 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 31st December 2011 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2009.

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 Company. The financial statements are in agreement with the books of account.

In our opinion, the information given in the Directors' Report on pages 3 - 4 is consistent with the financial statements.



Yvonne O'Connor for and on behalf of
O'Connor Sheedy & Co.
Chartered Accountants and
Registered Auditors
18 - 20 Newtown Park
Blackrock
Co. Dublin

25th May 2012

Migrant Information Centre Ltd
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Statement of Accounting Policies

for the year ended 31st December 2011

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of Preparation

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland.

Income

- (i) Grants are accounted for in the accounting period in which they are receivable
- (ii) Income received for specific projects is deferred on the basis of expenditure incurred over the life of that specific project.

Operational reserve

Operational reserve represents funds held in reserve to cover emergency cash flow gaps that MRCI might encounter.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated to write off the cost less residual value of each asset over its expected useful life, as follows,

Fixtures, Fittings and Equipment : 33.33 % Straight line

Taxation

The Company is exempt from taxation due to its charitable status. The company charity number is CHY 17071

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the profit and loss account.

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Statement of Accounting Policies (*continued*)
for the year ended 31st December 2011

Cash flow statement

The company meets the size criteria for a small company set by the Companies (Amendment) Act, 1986 and therefore, in accordance with *FRS 1: Cash flow statements*, it has not prepared a cash flow statement.

Pension

Pension benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss account in the year in which they fall due.

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Income & Expenditure Account
For the Year Ended 31st December 2011

	Notes	2011 €	2010 €
Income	1	709,280	871,440
Interest income		52	59
Total Income		709,332	871,499
Administrative expenses		(825,960)	(950,112)
Operating deficit for the year	2	(116,628)	(78,613)
Taxation	3	-	-
Deficit for the year		(116,628)	(78,613)

There are no recognised gains or losses other than those disclosed in the above Income & Expenditure account

The financial statements were approved and signed on it's behalf by :

Bernadette Kelly
Director

[Signature]
Director

Date :

29/05/12

Migrant Information Centre Ltd
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Balance Sheet
As at 31st December 2011

	Notes	2011 €	2010 €
ASSETS EMPLOYED			
FIXED ASSETS			
Tangible assets	5	12,155	17,748
CURRENT ASSETS			
Debtors & Prepayments	6	11,597	33,448
Cash at bank and in hand		217,215	333,297
		<u>228,812</u>	<u>366,745</u>
CURRENT LIABILITIES			
Creditors & Accruals	7	71,525	101,645
		<u>71,525</u>	<u>101,645</u>
NET CURRENT ASSETS		<u>157,287</u>	<u>265,100</u>
Total Assets less Current Liabilities		169,442	282,848
Creditors (amounts falling due after more than one year)		-	-
NET ASSETS		<u><u>169,442</u></u>	<u><u>282,848</u></u>
RESERVES			
	8	169,442	282,848
		<u>169,442</u>	<u>282,848</u>

Approved by the board of directors and signed on the ^{29th} May 2012 on its behalf by:

Bernadette Dwyer
 Director

Paul Gulevich
 Director

Migrant Information Centre Ltd

T/A Migrants Rights Centre Ireland

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Notes

(forming part of the financial statements)

1 Income

The total Income of the company for the year has been derived from it's principal activity wholly undertaken in Ireland

	2011 €	2010 €
Income Received in 2011 and Deferred at 1 January '11	754,699	948,392
less :		
Income Deferred at 31 December '11	(45,419)	(76,952)
	<u>709,280</u>	<u>871,440</u>

Grants are received for specified purposes and may be repayable on the basis that expenditure is not incurred in accordance with wishes of the grant donating party.

2 Operating (Deficit)/surplus

	2011 €	2010 €
Operating (Deficit)/surplus is stated after charging		
Depreciation of tangible assets	5,593	6,329
Auditors Remuneration	3,645	3,645
	<u>9,238</u>	<u>9,974</u>

3 The company is exempt from taxation due to it's charitable status. The company charity number is CHY 17071.

4 Staff numbers and costs

The average number of persons employed, analysed by by the company (including executive directors) during the year were :

	2011 €	2010 €
Management	1	1
Staff	13	18
	<u>14</u>	<u>19</u>

Migrant Information Centre Ltd T/A Migrants Rights Centre Ireland

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Notes *(continued)*
(forming part of the financial statements)

6 Debtors	2011 €	2010 €
<i>Amounts falling due within one year</i>		
Other Debtors	10,771	32,611
Prepayments	826	837
	<u>11,597</u>	<u>33,448</u>

7 Creditors: amounts falling due within one year	2011 €	2010 €
PAYE/PRSI payable	13,947	16,129
Accruals	12,159	8,565
Deferred Income	45,419	76,952
	<u>71,525</u>	<u>101,645</u>

8 Reserves	Operational Reserve	Income & Expenditure	Total
As at 1st January 2011	193,799	89,049	282,848
Interest earned during the year	3,223	-	3,223
Fund withdrawn during the year	(110,000)	110,000	-
Deficit for the year	-	(116,628)	(116,628)
As at 31st December 2011	<u>87,022</u>	<u>82,420</u>	<u>169,442</u>

Operational reserve represents funds held in reserve to cover emergency cash flow gaps that MRCI might encounter.

9 Contingencies

There are no contingent liabilities at the year end date.

10 Post balance sheet events

There were no post balance sheet events.

Migrant Information Centre Ltd T/A
Migrants Rights Centre Ireland
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Notes (continued)
(forming part of the financial statements)

11 Related party transactions

Migrants Rights Centre Ireland is a member of European Network Against Racism Ireland. The European Network Against Racism Ireland was incorporated as a separate legal entity in January 2011. In prior years, European Network Against Racism Ireland was part of Migrants Rights Centre Ireland. The company had the following transactions on behalf of European Network Against Racism Ireland during the year.

- (i) Expenses such as salaries and other office related expenses amounting to €65,800 were incurred on behalf of European Network Against Racism Ireland.
- (ii) Grants totalling €40,030 were received on behalf of European Network Against Racism Ireland during the year.
- (iii) A support grants € 15,000 was paid to European Network Against Racism Ireland by Migrants Rights Centre Ireland during the year.
- (iv) Amount receivable from European Network Against Racism Ireland as at 31st December 2011 was € 10,771 (2010: € Nil)

12 Approval of financial statements

The board of directors approved these financial statements on **29th May 2012**