

Company registration number: 370816

Migrant Information Centre Limited
Trading as Migrants Rights Centre Ireland
(A Company Limited by Guarantee and not having Share Capital)

Financial statements

for the year ended 31 December 2015

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

Company information

Directors	Hilda Regaspi (Chairperson) Anastasia Crickley Bernadette Daly John Gilmore Kevin Glackin Michael O'Sullivan Patrick Raleigh Rudy Montejo William Abom Lucy Peprah Raluca Anucuta (appointed 26/08/2015)
Secretary	Raluca Anucuta
Company number	370816
Registered office	37 Dame Street Dublin 2
Business address	37 Dame Street Dublin 2
Auditor	Hunt & Company Accountants Limited 52 Manor Street Dublin 7
Bankers	AIB 37 Upper O'Connell Street Dublin1

Migrant Information Centre Limited
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**Migrant Information Centre Limited
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**Directors report
Year ended 31 December 2015**

The directors present their report and the financial statements of the company for the year ended 31 December 2015.

Principal activities

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

Business review

The surplus for the year after providing for depreciation amounted to €88,289 (2014 : deficit(€ 85,304)).

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 a fair review of the company's development and they confirm that they are satisfied with the current state of affairs of the company.

Principal risks and uncertainties

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. The company operates solely in the Republic of Ireland. Therefore, it is not subject to significant currency risks. The company does not rely on borrowings and has a minimal exposure to interest rate risk. The company is in a strong liquid position and does not foresee any cash flow risk in the near future. The company's policy is to ensure that sufficient resources are available from cash balances, cash flows and near cash liquid investments to ensure all obligations can be met and when they fall due. The directors are aware of 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 are in place to mitigate exposure to major risks.

Political donations

During the year no political donations were made by the company.

Directors and secretary and their interests

The directors and secretary who held office during the year are listed on the company information page . The company is limited by guarantee and does not have any share capital. There 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.

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Directors report (continued)
Year ended 31 December 2015

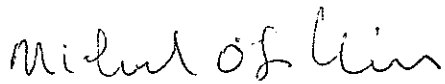
Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records 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 accounting records of the company are located at at 37 Dame Street, Dublin 2.

This report was approved by the board of directors on 4 April 2016 and signed on behalf of the board by:

Director 

KEVIN GLACKIN

Director 

MICHAEL O'SULLIVAN

**Migrant Information Centre Limited
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**Directors responsibilities statement
Year ended 31 December 2015**

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. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 profit or loss 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 judgments and accounting 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 profit or loss 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.

Migrant Information Centre Limited
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Independent auditor's report to the members of
Migrant Information Centre Limited
Year ended 31 December 2015

We have audited the financial statements of Migrant Information Centre Limited for the year ended 31 December 2015 which comprise the income statement, statement of financial position, statement of changes in equity, statement of cash flows and related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants 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 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 auditor

As explained more fully in the directors responsibilities statement set out on page 3, 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 directors report 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.

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 31 December 2015 and of its surplus for the year then ended; and
- have been properly prepared in accordance with the relevant reporting framework and, in particular the requirements of 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.

Migrant Information Centre Limited
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Independent auditor's report to the members of
Migrant Information Centre Limited (continued)
Year ended 31 December 2015

Matters on which we are required to report by exception

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion, the disclosures of directors remuneration and transactions specified by sections 305 to 312 of the Act are not made.


Raymond Hunt

For and on behalf of
Hunt & Company Accountants Limited
Chartered Certified Accountants and & Statutory Auditors
52 Manor Street
Dublin 7

5 April 2016

**Migrant Information Centre Limited
Migrants Rights Centre Ireland
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**Income statement
Year ended 31 December 2015**

	Note	2015 €	2014 €
Income	4	686,850	551,923
Administrative expenses		<u>(598,864)</u>	<u>(637,227)</u>
Operating surplus/(deficit)	5	87,986	(85,304)
Other interest receivable and similar income	7	<u>303</u>	<u>-</u>
Surplus/(deficit) for the financial year		<u><u>88,289</u></u>	<u><u>(85,304)</u></u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

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

**Migrant Information Centre Limited
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**Statement of comprehensive income
Year ended 31 December 2015**


	2015	2014
	€	€
Surplus/(deficit) for the financial year	88,289	(85,304)
Total comprehensive income for the year	<u>88,289</u>	<u>(85,304)</u>

Migrant Information Centre Limited
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Statement of financial position
31 December 2015

	Note	2015 €	€	2014 €	€
Fixed assets					
Tangible assets	8	<u>4,729</u>		<u>5,533</u>	
			4,729		5,533
Current assets					
Debtors	9	12,768		15,643	
Cash at bank and in hand		<u>469,653</u>		<u>299,688</u>	
		482,421		315,331	
Creditors: amounts falling due within one year	10	<u>(123,044)</u>		<u>(45,048)</u>	
Net current assets		<u>359,377</u>		<u>270,283</u>	
Total assets less current liabilities		<u>364,106</u>		<u>275,816</u>	
Net assets		<u><u>364,106</u></u>		<u><u>275,816</u></u>	
Reserves					
Operational reserve		200,136		119,833	
Income and expenditure		<u>163,970</u>		<u>155,983</u>	
		<u>364,106</u>		<u>275,816</u>	

These financial statements were approved by the board of directors on 4 April 2016 and signed on behalf of the board by:

Director 

Director 

KEVIN GLACKIN

MICHAEL O'SULLIVAN

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

Migrant Information Centre Limited
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Statement of changes in equity
Year ended 31 December 2015

	Operational reserve	Income and expenditure account	Total
	€	€	€
At 1 January 2015	119,833	155,984	275,817
Surplus/(deficit) for the year		88,289	88,289
Other comprehensive income for the year:			
Funds transferred during the year	80,303	(80,303)	-
Total comprehensive income for the year	<u>80,303</u>	<u>7,986</u>	<u>88,289</u>
At 31 December 2015	<u><u>200,136</u></u>	<u><u>163,970</u></u>	<u><u>364,106</u></u>

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Statement of cash flows
Year ended 31 December 2015

	2015	2014
	€	€
Cash flows from operating activities		
Surplus/(deficit) for the financial year	88,289	(85,304)
<i>Adjustments for:</i>		
Depreciation of tangible assets	804	804
Other interest receivable and similar income	(303)	-
<i>Changes in:</i>		
Trade and other debtors	2,875	(14,887)
Trade and other creditors	77,996	(110,531)
Cash generated from operations	<u>169,662</u>	<u>(209,918)</u>
Interest received	303	1,111
Net cash from operating activities	<u>169,965</u>	<u>208,807</u>
Net increase/(decrease) in cash and cash equivalents	169,965	(208,807)
Cash and cash equivalents at beginning of year	<u>299,688</u>	<u>508,495</u>
Cash and cash equivalents at end of year	<u>469,653</u>	<u>299,688</u>

**Migrant Information Centre Limited
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**Notes to the financial statements
Year ended 31 December 2015**

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in euros, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous ROI GAAP to FRS 102 as at 1 January 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

Income

Grants are accounted for in the accounting period in which they are receivable.

Income received for specific projects is deferred on the basis of expenditure incurred over the life of the project.

Operational reserve

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

Taxation

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

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

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Notes to the financial statements (continued)
Year ended 31 December 2015

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

3. Limited by guarantee

The company is limited by guarantee, not having a share capital, and consequently the liability of the members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company in the event of it winding up an amount not exceeding €1.27.

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Notes to the financial statements (continued)
Year ended 31 December 2015

4. Government Grants

Government Department	Nature of Programme	Total Grant	Restricted/ Non-restricted	Grant Period	Grant received 2015 €
Department of the Environment, Community and Local Government	Scheme to Support National Organisations in the Community & Voluntary sector (SSNO)	175,958	Restricted	July 2014 - June 2016	93,844
Department of Justice & Equality	Anti Human Trafficking Unit	9,564	Restricted	January 2015 - December 2015	9,564
Department of Justice & Equality -Pobal	European Integration Fund	72,914	Restricted	January 2014 - December 2014	2,876
Department of Justice & Equality -Pobal	European Integration Fund	24,791	Restricted	January 2015 - June 2015	24,791
Department of Justice & Equality	Dormant Account Funds	40,000	Restricted	January 2015 - December 2015	40,000

5. Operating surplus/(deficit)

Operating surplus/(deficit) is stated after charging/(crediting):

	2015 €	2014 €
Depreciation of tangible assets	804	804
Fees payable for the audit of the financial statements	<u>3,690</u>	<u>4,060</u>

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Notes to the financial statements (continued)
Year ended 31 December 2015

6. Staff costs

The average number of persons employed by the company during the year, including the directors, was as follows:

	2015	2014
	Number	Number
Management	1	1
Staff	10	10
	<u>11</u>	<u>11</u>

The aggregate payroll costs incurred during the year were:

	2015	2014
	€	€
Wages and salaries	410,668	390,954
Social insurance costs	45,626	42,376
	<u>456,294</u>	<u>433,330</u>

Total wages costs increased by €22,964 in 2015 despite the fact that staff numbers remained the same as in 2014 . This increase was as a result firstly, of three employees who were working a four day week in 2014 went up to working a five day week in 2015. Secondly another staff member who was working a three and a half day week in 2014 went up to working a four day week in 2015.

7. Other interest receivable and similar income

	2015	2014
	€	€
Bank deposits	<u>303</u>	<u>-</u>

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Notes to the financial statements (continued)
Year ended 31 December 2015

8. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2015 and 31 December 2015	<u>66,092</u>	<u>66,092</u>
Depreciation		
At 1 January 2015	60,559	60,559
Charge for the year	<u>804</u>	<u>804</u>
At 31 December 2015	<u>61,363</u>	<u>61,363</u>
Carrying amount		
At 31 December 2015	<u>4,729</u>	<u>4,729</u>

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2014 and 31 December 2014	<u>66,092</u>	<u>66,092</u>
Depreciation		
At 1 January 2014	59,755	59,755
Charge for the year	<u>804</u>	<u>804</u>
At 31 December 2014	<u>60,559</u>	<u>60,559</u>
Carrying amount		
At 31 December 2014	<u>5,533</u>	<u>5,533</u>

9. Debtors

	2015 €	2014 €
Other debtors	12,291	15,166
Prepayments and accrued income	<u>477</u>	<u>477</u>
	<u>12,768</u>	<u>15,643</u>

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Notes to the financial statements (continued)
Year ended 31 December 2015

10. Creditors: amounts falling due within one year

	2015	2014
	€	€
Trade creditors	556	-
Deferred Income (see Note 11)	102,770	20,546
Tax and social insurance:		
PAYE and social welfare	12,626	11,444
Accruals	7,092	13,058
	<u>123,044</u>	<u>45,048</u>

11. Deferred income

	Deferred at 1 January 2015	Received in 2015	Amortised in 2015	Deferred at 31 December 2015
	€	€	€	€
Columban Missionary Society	20,546	82,182	82,182	20,546
Foundation Open Society Institute	-	98,669	16,445	82,224
	<u>20,546</u>	<u>180,851</u>	<u>98,627</u>	<u>102,770</u>

12. Contingent liabilities

There are no contingent liabilities at the year end.

13. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2014.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

14. Approval of financial statements

The board of directors approved these financial statements for issue on 4 April 2016.