

**Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV  
(GOSHH)**

*(A company limited by guarantee, not having a share capital)*

**Report and Financial Statements**

**for the year ended 31 December 2015**

**Company Number: 237659**

**Charity Number: CHY11363**

**Charities Regulatory Authority Number: 20030957**

**Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV  
(GOSHH)**

(A company limited by guarantee, not having a share capital)

**CONTENTS**

	<b>Page</b>
Directors' and Other Information	3
Directors' Annual Report	4 - 6
Statement of Directors' 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 - 17
Supplementary Information relating to the Financial Statements	19

**Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV  
(GOSHH)**

(A company limited by guarantee, not having a share capital)

**DIRECTORS' AND OTHER INFORMATION**

<b>Directors</b>	John James Hickey Marianne Mulcahy Emma Georgiana Reisz Michael Hogan John Logan Bernadette Kenny (Appointed 3 March 2015) Gerald Gavin (Resigned 24 January 2016) Daire O Criodain (Appointed 24 January 2016) Edward English (Appointed 15 March 2016)
<b>Company Secretary</b>	Ann Mason
<b>Charity Number</b>	CHY11363
<b>Charities Regulatory Authority Number</b>	20030957
<b>Company Number</b>	237659
<b>Registered Office and Principal Address</b>	Redwood Place 18 Davis Street Limerick
<b>Auditors</b>	Copley & Co Chartered Certified Accountants and Registered Auditors 22 Barrington Street Limerick Republic of Ireland
<b>Bankers</b>	Allied Irish Bank 106-108 O'Connell Street Limerick
<b>Solicitors</b>	Meehan Moroney Roche House 8 Bank Place Limerick

# **Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV (GOSHH)**

(A company limited by guarantee, not having a share capital)

## **DIRECTORS' ANNUAL REPORT**

for the year ended 31 December 2015

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the year ended 31 December 2015.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice (SORP) as issued by the Charity Commissioners for England and Wales in October 2005 (updated in 2008), the organisation has implemented its recommendations where relevant in these financial statements.

The directors, who are also the trustees of the charity, at the date of this report and those who served during the financial year together with the dates of any changes are set out on page 3.

### **Principal Activities**

**Mission Statement:** Our vision is to create an environment where the mental, emotional, physical and social wellbeing of everyone is promoted and sexual rights are respected, protected and fulfilled. We provide a safe, confidential, welcoming environment for everyone we work with. We focus on the promotion of equality and wellbeing of all with a positive and respectful approach to sexual orientation and gender diversity.

Red Ribbon Project Limited is a company limited by guarantee, incorporated in Ireland on 31st August 1995, registration number 237659. The company does not have a share capital and consequently the liability of its members is limited subject to an undertaking by each member to contribute to the net assets or liabilities of the company on the winding up of such amounts as may be required not exceeding €1.27.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by the Board of Directors. The company has been granted charitable status under Section 207 and 208 of the Taxes Consolidation Act 1997, Charity Number CHY11363. The company is exempt from tax in respect of income and capital gains which are applicable to or are applied for charitable purposes.

The company plans to change to a CLG format in 2016 under the Companies Act 2014.

### **Principal Risks and Uncertainties**

The directors have identified that the key risks and uncertainties the charity faces relate to the risk of a decrease in the level of government funding, rising expenses not covered by rises in funding, and the increased risk of increasing pressure on the charity's services. They are aware that these risks pose a significant threat to the company's ability to continue as a going concern.

The charity mitigates these risks as follows:

- The charity continually monitors the level of activity, prepares and monitors its budget targets and projections. The charity has a policy to ensure that sufficient resources are available either from cash balances, cash flows and near cash liquid investments to ensure all obligations can be met when they fall due. It has also developed a strategic plan which will allow for the diversification of funding and activities.
- The charity closely monitors emerging changes to regulation and legislation on an ongoing basis.

The directors are satisfied that the company has adequate resources to continue for at least twelve months from the date of approval of these financial statements and it is appropriate to adopt the going concern basis in the preparation of the financial statements.

The company operates solely in the Republic of Ireland, and therefore is not subject to currency exposure risks.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre.

### **Objectives and Activities**

The company's objectives and principal activities are to:

- Prevent or curb the spread of the medical condition known as AIDS (Acquired Immune Deficiency Syndrome) and/or any condition related thereto through the provision of educational and information services to the public.
- Provide for the relief of distress among, and to make provision for persons affected directly or indirectly by HIV/AIDS and/or any condition related thereto.
- Provide for the needs of people who are HIV positive and their families and in particular the provision of a free and

## **Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV (GOSHH)**

(A company limited by guarantee, not having a share capital)

### **DIRECTORS' ANNUAL REPORT**

for the year ended 31 December 2015  
confidential care and support service.

- Develop and implement educational and preventive programmes.
- Promote the health, welfare and well being of those affected whether directly or indirectly by HIV/AIDS.
- Encourage appropriate action, foster proposals and policies in order to counter prejudice and prevent discrimination against people affected either directly or indirectly by HIV/AIDS.
- Engage in activities touching aspects of sexual health as they pertain either directly or indirectly to HIV/AIDS.
- Liaise with all relevant external bodies to ensure that GOSHH is an effective client led organisation.
- Retain external advisors in order to assist the Company on issues relating to its purposes, functions and activities.
- Engage in research pertaining to Sexual Health and related issues, including the publication of such research.
- Engage in fund raising activities to further the objectives set out above.

#### **Achievements and Performance**

**G** GOSHH facilitated ten support groups for people who identify as Trans\*, and provided 136 individual counselling and support sessions focussing on gender identity.

**O** Ninety-three support groups for those who identify as Lesbian, Gay, and Bisexual were facilitated, along with 357 individual counselling and support sessions.

**SH** GOSHH provided 108 sexual health training sessions for a number of youth and community groups, as well as supplying over 15,000 condoms free of charge.

**H** 145 Rapid HIV Tests were performed, and 270 support and counselling sessions were provide for people living with HIV.

#### **Financial Review**

Against the backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. Nevertheless the charity, with the aid of sound financial management and the support of both its staff and volunteers, continued to provide a high quality service. The charity incurred an operating deficit for the year, which was funded from reserves.

##### **Principal funding sources**

Government grant income received through the Health Service Executive is the principal funding source for the charity. Donations and fundraising from members of the public and local businesses are also received. A small level of income is generated from room rentals.

##### **Investment policy**

Aside from retaining a prudent amount in reserves each year most of the charity's funds are spent in the short term so there are no funds for long term investment.

##### **Reserves policy**

The charity's reserves policy is to seek to spend income promptly, except as required for planned projects, for prudent financial planning and risk management, and for reasonable cash flow management. Since much of GOSHH's income is received intermittently and in arrears, the target level for available resources (i.e. the charity's reserves excluding endowments, restricted funds and fixed assets) is three months of operating expenses, excluding depreciation.

#### **Structure, Governance and Management**

##### **Recruitment and appointment of directors**

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as members of the Management Committee. The Board is committed to achieving high standards of governance. Board members do not receive any remuneration in respect of their services to the charity. Expenses incurred are reimbursed when claimed. There have been no contracts or arrangements entered into during the financial year in which a Board member was materially interested or which were significant in relation to the charity's activities.

##### **Trustee induction and training**

Most trustees are already familiar with the practical work of the charity having been involved with the charity for a number of years. Additionally new trustees are invited and encouraged to attend short training sessions to familiarise themselves with the charity and the context within which it operates. These cover the following:

- The obligation of management committee members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.

**Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV  
(GOSHH)**

(A company limited by guarantee, not having a share capital)

**DIRECTORS' ANNUAL REPORT**

for the year ended 31 December 2015

- Future plans and objectives.

**Auditors**

The auditors, Copley & Co, have indicated their willingness to continue in office in accordance with the provisions of Section 380 of the Companies Act, 2014.

**Accounting Records**

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act, 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Redwood Place, 18 Davis Street, Limerick.

**Signed on behalf of the Board**

---

**John James Hickey**  
Director

**Date: 12 July 2016**

---

**Bernadette Kenny**  
Director

**Date: 12 July 2016**

**Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV  
(GOSHH)**

(A company limited by guarantee, not having a share capital)

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

for the year ended 31 December 2015

The directors 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.

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 charity and of the net income or expenditure of the charity for that year. In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- The company has implemented the recommendations, where relevant in these financial statements, of the Statement of Recommended Practice (SORP) as issued by the Charity Commissioners for England and Wales in October 2005 (updated in 2008).
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The directors 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 are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Act 2014, and all Regulations to be construed as one with those Acts. 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 directors are responsible for the maintenance and integrity of the corporate and financial information included on the company'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**

---

**John James Hickey**  
Director

**Date: 12 July 2016**

---

**Bernadette Kenny**  
Director

**Date: 12 July 2016**

## **INDEPENDENT AUDITOR'S REPORT**

### **to the Members of Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV (GOSHH)**

(A company limited by guarantee, not having a share capital)

We have audited the financial statements of Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV (GOSHH) for the year ended 31 December 2015 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), 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 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 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 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, and are properly prepared in accordance with the Companies Act 2014. 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 company has kept proper books of account; and
- whether the Directors' Annual Report is consistent with the financial statements.

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' 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 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.



## **INDEPENDENT AUDITOR'S REPORT**

### **to the Members of Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV (GOSHH)**

(A company limited by guarantee, not having a share capital)

#### **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 company as at 31 December 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014

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' Annual Report is consistent with the financial statements.

---

**Glenn Copley**  
**for and on behalf of**  
**COPLEY & CO**

Chartered Certified Accountants and Registered Auditors  
22 Barrington Street  
Limerick  
Republic of Ireland

**Date: 12 July 2016**

**Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV (GOSHH)**

(A company limited by guarantee, not having a share capital)

**STATEMENT OF FINANCIAL ACTIVITIES**

(Incorporating an Income and Expenditure Account)

for the year ended 31 December 2015

	Unrestricted Funds 2015 €	Restricted Funds 2015 €	Total 2015 €	Total 2014 €
Notes				
Incoming Resources				
<b>Generated funds:</b>				
<b>Voluntary income</b>				
Donations	497	-	497	761
<b>Activities to generate funds</b>				
Training income	3,813	-	3,813	4,870
Room rental income	2,475	-	2,475	204
Promotions	622	-	622	876
<b>Charitable activities:</b>				
Charitable activities income	325	317,897	318,222	328,625
<b>Total incoming resources</b>	<b>7,732</b>	<b>317,897</b>	<b>325,629</b>	<b>335,336</b>
Resources Expended				
<b>Net incoming resources available for charitable application</b>	<b>7,732</b>	<b>317,897</b>	<b>325,629</b>	<b>335,336</b>
<b>Charitable activities:</b>				
Payroll costs	-	274,987	274,987	269,031
Operating costs	42,869	38,175	81,044	95,486
Counselling costs	1,015	4,735	5,750	4,550
	43,884	317,897	361,781	369,067
<b>Total resources expended</b>	<b>5 43,884</b>	<b>317,897</b>	<b>361,781</b>	<b>369,067</b>
<b>Surplus/(deficit) for the year</b>	<b>(36,152)</b>	<b>-</b>	<b>(36,152)</b>	<b>(33,731)</b>
<b>Net movement in funds for the year</b>	<b>(36,152)</b>	<b>-</b>	<b>(36,152)</b>	<b>(33,731)</b>
<b>Reconciliation of funds</b>				
Balances brought forward at 1 January 2015	85,659	-	85,659	119,352
<b>Balances carried forward at 31 December 2015</b>	<b>49,507</b>	<b>-</b>	<b>49,507</b>	<b>85,621</b>

Approved by the Directors on 12 July 2016 and signed on its behalf by

\_\_\_\_\_  
John James Hickey  
Director

\_\_\_\_\_  
Bernadette Kenny  
Director

**Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV  
(GOSHH)**

(A company limited by guarantee, not having a share capital)

**BALANCE SHEET**

as at 31 December 2015

	Notes	2015 €	2014 €
<b>Fixed Assets</b>			
Tangible assets	8	<u>29,508</u>	<u>33,506</u>
<b>Current Assets</b>			
Debtors	9	8,774	7,476
Cash and cash equivalents		<u>48,182</u>	<u>65,942</u>
		56,956	73,418
<b>Creditors: Amounts falling due within one year</b>	10	<u>(36,957)</u>	<u>(21,265)</u>
<b>Net Current Assets</b>		<u>19,999</u>	<u>52,153</u>
<b>Total Assets less Current Liabilities</b>		<u><u>49,507</u></u>	<u><u>85,659</u></u>
<b>Funds</b>			
General fund (unrestricted)		<u>49,507</u>	<u>85,659</u>
<b>Total funds</b>	13	<u><u>49,507</u></u>	<u><u>85,659</u></u>

Approved by the Directors on 12 July 2016 and signed on its behalf by

\_\_\_\_\_  
John James Hickey  
Director

\_\_\_\_\_  
Bernadette Kenny  
Director

**Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV  
(GOSHH)**

**CASH FLOW STATEMENT**

for the year ended 31 December 2015

	Notes	2015 €	2014 €
<b>Cash flows from operating activities</b>			
Net movement in funds		(36,152)	(33,693)
Adjustments for:			
Depreciation		6,836	5,211
		<u>(29,316)</u>	<u>(28,482)</u>
Movements in working capital:			
Movement in stocks		-	3,339
Movement in debtors		(1,298)	(36)
Movement in creditors		(2,964)	7,893
		<u>(33,578)</u>	<u>(17,286)</u>
<b>Cash flows from investing activities</b>			
Payments to acquire tangible assets		(2,838)	(16,300)
		<u>(2,838)</u>	<u>(16,300)</u>
<b>Net decrease in cash and cash equivalents</b>		<b>(36,416)</b>	<b>(33,586)</b>
<b>Cash and cash equivalents at 1 January 2015</b>		<b>65,178</b>	<b>98,764</b>
		<u>65,178</u>	<u>98,764</u>
<b>Cash and cash equivalents at 31 December 2015</b>	<b>16</b>	<b>28,762</b>	<b>65,178</b>
		<u><u>28,762</u></u>	<u><u>65,178</u></u>

# Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV (GOSHH)

(A company limited by guarantee, not having a share capital)

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2015

### 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 Chartered Accountants Ireland. 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.

This is the first set of financial statements produced by the company in accordance with FRS 102. The directors have reviewed the impact of the transition to FRS 102 on the accounting policies and financial statements of the company. There are no adjustments as a result of the transition to FRS 102.

#### Restricted funds

Restricted funds received shall be used solely to provide services as required under the relevant funding agreement.

#### Unrestricted free reserves

The unrestricted funds of the company shall be used solely to provide charitable services as outlined in the companies objectives and principals.

#### Incoming resources

Voluntary income or capital is included in the Statement of Financial Activities when the company 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 company 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.

#### Resources expended

All resources expended by the company have been incurred in relation to the delivery of the company's objectives and principals.

#### 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:

Fixtures, fittings and equipment	-	15% Straight line
Equipment	-	15% Straight line

### 2. GOING CONCERN

The company is dependent on the receipt of government funding from the Health Service Executive in order to continue its activities. The directors, having considered the agreement in place for funding for the 2016 calendar year and the likelihood of funds being available for 2017, are satisfied that the company has adequate resources to continue its operations for at least twelve months from the date of approval of these financial statements and it is appropriate to adopt the going concern basis in the preparation of the financial statements.

### 3. NET INCOMING RESOURCES

	2015	2014
	€	€
<b>Net incoming resources are stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>6,836</b>	5,211

**Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV (GOSHH)**

(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2015

**4. COUNSELLING COSTS**

In 2015 sessional counselling costs were incurred to provide LGBT counselling as part of the Mental Health grant funding. The amount expended on sessional counselling related to this programme exceeded the value of the grant, and the difference was made up from reserves.

**5. ANALYSIS OF RESOURCES EXPENDED**

	Payroll costs	Operating costs	Counselling costs	Total	Total
	2015	2015	2015	2015	2014
	€	€	€	€	€
<b>Other costs</b>					
Depreciation	-	6,836	-	6,836	5,211
<b>Support costs:</b>	274,987	69,759	5,750	350,496	-
<b>Totals</b>	<u>274,987</u>	<u>76,595</u>	<u>5,750</u>	<u>357,332</u>	<u>5,211</u>

**6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS**

	Support 2015	Basis of Apportionment
	€	
Salaries, wages and related costs	274,987	
General office	75,509	
	<u>350,496</u>	

**7. EMPLOYEES AND REMUNERATION**

**Number of employees**

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

	2015	2014
	Number	Number
General manager	1	1
Central support	6	6
	<u>7</u>	<u>7</u>
The staff costs comprise:	2015	2014
	€	€
Wages and salaries	248,096	242,927
Social security costs	26,891	26,104
	<u>274,987</u>	<u>269,031</u>

**Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV (GOSHH)**

(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2015

**8. TANGIBLE FIXED ASSETS**

	Fixtures, fittings and equipment €	Equipment €	Total €
<b>Cost</b>			
At 1 January 2015	29,295	73,145	102,440
Additions	2,838	-	2,838
At 31 December 2015	<u>32,133</u>	<u>73,145</u>	<u>105,278</u>
<b>Depreciation</b>			
At 1 January 2015	19,119	49,815	68,934
Charge for the year	2,606	4,230	6,836
At 31 December 2015	<u>21,725</u>	<u>54,045</u>	<u>75,770</u>
<b>Net book value</b>			
At 31 December 2015	<u><u>10,408</u></u>	<u><u>19,100</u></u>	<u><u>29,508</u></u>
At 31 December 2014	<u><u>10,176</u></u>	<u><u>23,330</u></u>	<u><u>33,506</u></u>

**8.1 TANGIBLE FIXED ASSETS PRIOR YEAR**

	Fixtures, fittings and equipment €	Equipment €	Total €
<b>Cost</b>			
At 1 January 2014	29,295	56,845	86,140
Additions	-	16,300	16,300
At 31 December 2014	<u>29,295</u>	<u>73,145</u>	<u>102,440</u>
<b>Depreciation</b>			
At 1 January 2014	16,938	46,785	63,723
Charge for the year	2,181	3,030	5,211
At 31 December 2014	<u>19,119</u>	<u>49,815</u>	<u>68,934</u>
<b>Net book value</b>			
At 31 December 2014	<u><u>10,176</u></u>	<u><u>23,330</u></u>	<u><u>33,506</u></u>
At 31 December 2013	<u><u>12,357</u></u>	<u><u>10,060</u></u>	<u><u>22,417</u></u>

**9. DEBTORS**

	2015 €	2014 €
Trade debtors	973	1,538
Prepayments and accrued income	7,801	5,938
	<u><u>8,774</u></u>	<u><u>7,476</u></u>

All debtors are due within one year. Debtors related to charitable activities and activities to generate funds are all within normal credit terms. Debtors are shown net of impairment in respect of doubtful debts. Other amounts included within debtors not covered by specific note disclosures are unsecured, interest free and due on demand.

**Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV  
(GOSHH)**

(A company limited by guarantee, not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the year ended 31 December 2015

<b>10. CREDITORS</b>	<b>2015</b>	<b>2014</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Bank overdrafts	19,420	764
Taxation and social security costs (Note 11)	7,604	6,368
Other creditors	3,533	3,533
Accruals	6,400	10,600
	<u>36,957</u>	<u>21,265</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors. The terms of the accruals are based on the underlying contracts. Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and payable on demand.

<b>11. TAXATION AND SOCIAL SECURITY</b>	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
<b>Creditors:</b>		
PAYE / PRSI	7,604	6,368
	<u>7,604</u>	<u>6,368</u>

<b>12. ANALYSIS OF NET ASSETS BY FUND</b>				
	<b>Fixed assets</b>	<b>Current assets</b>	<b>Current liabilities</b>	<b>Total</b>
	<b>- charity use</b>			
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Unrestricted income</b>				
Unrestricted	29,508	37,536	(17,537)	49,507
	<u>29,508</u>	<u>37,536</u>	<u>(17,537)</u>	<u>49,507</u>

<b>13. ANALYSIS OF MOVEMENTS ON FUNDS</b>				
	<b>Balance</b>	<b>Incoming</b>	<b>Resources</b>	<b>Balance</b>
	<b>1 January</b>	<b>resources</b>	<b>expended</b>	<b>31 December</b>
	<b>2015</b>			<b>2015</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
HSE funding	-	298,713	(298,713)	-
Tusla funding	-	10,000	(10,000)	-
HSE Mental Health	-	4,735	(4,735)	-
European AIDS Health Fund	-	4,449	(4,449)	-
	-	317,897	(317,897)	-
<b>Unrestricted income</b>				
Unrestricted	85,659	7,732	(43,884)	49,507
<b>Total funds</b>	<u>85,659</u>	<u>325,629</u>	<u>361,781</u>	<u>49,507</u>



## Red Ribbon Project Limited, t/a Gender, Orientation, Sexual Health & HIV (GOSHH)

(A company limited by guarantee, not having a share capital)

### NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 December 2015

#### 14. STATUS

Red Ribbon Project Limited is a company limited by guarantee, incorporated in Ireland on 31st August 1995, registration number 237659. The company does not have a share capital and consequently the liability of its members is limited subject to an undertaking by each member to contribute to the net assets or liabilities of the company on the winding up of such amounts as may be required not exceeding €1.27.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association and managed by the Board of Directors. The company has been granted charitable status under Section 207 and 208 of the Taxes Consolidation Act 1997, Charity Number CHY11363. The company is exempt from tax in respect of income and capital gains which are applicable to or are applied for charitable purposes.

The company plans to change to a CLG format in 2016 under the Companies Act 2014.

#### 15. RELATED PARTY TRANSACTIONS

There were no contracts of any significance in relation to the affairs of the company in which the directors had any interest at any time during the year ended 31 December 2015. There were no transactions with the directors during the year.

#### 16. CASH AND CASH EQUIVALENTS

	2015	2014
	€	€
Cash and bank balances	48,182	65,942
Bank overdrafts	(19,420)	(764)
	<u>28,762</u>	<u>65,178</u>

#### 17. POST-BALANCE SHEET EVENTS

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

#### 18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 12 July 2016.