

Registration Number 398546

BUILDINGS OF IRELAND CHARITABLE TRUST LIMITED
(A Company Limited by Guarantee and not having a Share Capital)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2014

BOYLAN & DODD
CHARTERED ACCOUNTANTS

BUILDINGS OF IRELAND CHARITABLE TRUST LIMITED
(A Company Limited by Guarantee and not having a Share Capital)

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BUILDINGS OF IRELAND CHARITABLE TRUST LIMITED
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DIRECTORS AND OTHER INFORMATION

Directors	James Deeny Amanda Pedlow (Appointed - 21/01/2014) William Cumming John Tierney (Appointed - 21/01/2014) John O'Connell (Appointed - 02/10/2014) James Howley Tom Philips Bernard Dee (Appointed - 02/10/2014) Michael O'Boyle Kevin Mulligan (Appointed - 21/01/2014)
Secretary	Colum O'Riordan
Company number	398546
Registered office	41 Percy Place, Dublin 4.
Auditors	Boylan & Dodd Chartered Accountants, 41 Percy Place, Dublin 4.
Business address	10 Belfield Park, Mount Merrion, County Dublin.
Bankers	Bank of Ireland Stephen's Green, Dublin 2.
Solicitors	Eugene F. Collins Solicitors Temple Chambers, 3 Burlington Road, Dublin 4.

BUILDINGS OF IRELAND CHARITABLE TRUST LIMITED
(A Company Limited by Guarantee and not having a Share Capital)

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2014

The directors present their report and the audited financial statements for the year ended 31st December 2014.

Principal activities, review of the business and future developments

The principal activity for which the Company was established is for the public benefit to provide the knowledge, understanding and development of public appreciation of buildings and structures in Ireland which are considered to be of historic, architectural, constructional or stylistic interest.

The directors are not expecting to make any significant changes in the nature of the business in the near future.

Results and dividends

The deficit for the financial year amounted to €1,551 (2013 : Surplus €7,735).

Principal risks and uncertainties

There are no risks and uncertainties currently judged to have any impact on the performance of the company.

Research and development

The company is engaged in on-going research work aimed at improving the quality of its material and range of services offered to the public. Expenditure on research in the year amounted to €13,669 (2013 - €12,799).

Events since the balance sheet date

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

Directors of the Company

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

Statement on relevant audit information

In accordance with Section 330 of the Companies Act 2014, so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors, each director have taken all the steps he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of the information.

BUILDINGS OF IRELAND CHARITABLE TRUST LIMITED
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DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2014 continued

Accounting records

The directors acknowledge their responsibilities under Sections 281 to 285 of the Companies Act 2014 to keep adequate accounting records for the company

In order to comply with the requirements of the act, the company has implemented the 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 accounting records of the company are maintained at the Registered Office.

Auditors

In accordance with Section 383 (2) of the Companies Act 2014, the auditors Boylan & Dodd will continue in office.

On behalf of the board:

_____ **Director**
James Deeny

_____ **Director**
William Cumming

Date: _____

BUILDINGS OF IRELAND CHARITABLE TRUST LIMITED
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STATEMENT OF DIRECTORS RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 Irish Generally Accepted Accounting Practice (Irish GAAP) giving a true and fair view of the state of affairs of the company and the profit or loss of the company for each financial year. 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 those 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 confirm that they have complied with the above requirements in preparing the financial statements.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BUILDINGS OF IRELAND CHARITABLE TRUST LIMITED

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

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

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the directors' responsibilities statement set out on page 4, 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 (APB'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 31st December 2014 and of its loss for the year then ended; and
- have been properly prepared in accordance with the relevant financial 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.

Matters on which we are required to report by exception

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

Donal P. Boylan
for and on behalf of

Boylan & Dodd
Chartered Accountants and Registered Auditors
41 Percy Place,
Dublin 4.

BUILDINGS OF IRELAND CHARITABLE TRUST LIMITED
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2014

	Notes	2014 €	2013 €
Income	2	19,112	24,271
Expenditure		<u>(20,663)</u>	<u>(16,536)</u>
Deficit/(surplus) on ordinary activities before taxation		(1,551)	7,735
Tax on (deficit)/surplus on ordinary activities	5	<u>-</u>	<u>-</u>
Deficit/(surplus) on ordinary activities after taxation	8	<u><u>(1,551)</u></u>	<u><u>7,735</u></u>

The income and (deficit)/surplus relate to continuing operations as no businesses were acquired or disposed of in 2014 or 2013.

A separate Statement of Total Recognised Gains and Losses is not required, as there are no gains or losses other than those reflected in the Income and Expenditure Account.

BUILDINGS OF IRELAND CHARITABLE TRUST LIMITED
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BALANCE SHEET
AS AT 31ST DECEMBER 2014

	Notes	2014 €	2013 €
Current assets			
Debtors	6	1	17,734
Cash at bank and in hand		19,924	12,303
		<u>19,925</u>	<u>30,037</u>
Creditors: amounts falling due within one year	7	(13,707)	(22,268)
Net current assets		<u>6,218</u>	<u>7,769</u>
Net assets		<u><u>6,218</u></u>	<u><u>7,769</u></u>
Reserves			
Revenue reserves account	8	6,218	7,769
Members' funds	9	<u><u>6,218</u></u>	<u><u>7,769</u></u>

On behalf of the board:

Director
James Deeny

Director
William Cumming

Date: _____

BUILDINGS OF IRELAND CHARITABLE TRUST LIMITED
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CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2014

	Notes	2014 €	2013 €
Reconciliation of operating (deficit)/surplus to net cash inflow from operating activities			
Operating (deficit)/surplus		(1,551)	7,735
Decrease in debtors		17,733	(17,725)
(Decrease) in creditors		(8,561)	(4,145)
Net cash inflow from operating activities		<u>7,621</u>	<u>(14,135)</u>
Cash flow statement			
Increase in cash in the year		<u>7,621</u>	<u>(14,135)</u>
Reconciliation of net cash flow to movement in net funds (Note 11)			
Increase in cash in the year		7,621	(14,135)
Net funds at 1st January 2014		<u>12,303</u>	<u>26,438</u>
Net funds at 31st December 2014		<u>19,924</u>	<u>12,303</u>

BUILDINGS OF IRELAND CHARITABLE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2014

1. Statement of accounting policies

The significant accounting policies adopted by the Company and applied consistently are as follows:

1.1. Basis of preparation

The audited financial statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland and the Companies Act 2014

1.2. Income Policy

Income represents the total invoice value, excluding value added tax, of sales made during the year. Turnover is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods.

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.4. Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

2. Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

	2014	2013
	€	€
Class of business		
Events	2,312	-
Donations	16,800	24,271
	<u>19,112</u>	<u>24,271</u>

3. Employees

There were no employees during the year apart from the directors.

4. Transactions with directors

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

BUILDINGS OF IRELAND CHARITABLE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2014

..... continued

5. Tax on (deficit)/surplus on ordinary activities

The charitable exemption was granted to the company in accordance with the provisions of Section 207 of the Taxes Consolidation Act, 1997. Ref CHY 16200.

6. Debtors	2014	2013
	€	€
Prepayments and accrued income	1	17,734
	<u>1</u>	<u>17,734</u>

7. Creditors: amounts falling due within one year	2014	2013
	€	€
<i>Other creditors</i>		
Accruals	13,707	22,268
	<u>13,707</u>	<u>22,268</u>

8. Income and expenditure account	2014	2013
	€	€
At 1st January 2014	7,769	34
(Deficit)/surplus for the year	(1,551)	7,735
At 31st December 2014	<u>6,218</u>	<u>7,769</u>

9. Reconciliation of movements in members' funds	2014	2013
	€	€
Deficit/(surplus) for the year	(1,551)	7,735
Opening members' funds	7,769	34
Closing members' funds	<u>6,218</u>	<u>7,769</u>

BUILDINGS OF IRELAND CHARITABLE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2014

..... continued

10. Related party transactions

There were no related party transactions during the period.

11. Analysis of changes in net funds

	Opening Balance €	Cash Flows €	Closing Balance €
Cash at bank and in hand	12,303	7,621	19,924
Net funds	<u>12,303</u>	<u>7,621</u>	<u>19,924</u>

12. 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.

13. Approval of financial statements

The board of directors approved these financial statements for issue on _____.

BUILDINGS OF IRELAND CHARITABLE TRUST LIMITED
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YEAR ENDED 31ST DECEMBER 2014

SUPPLEMENTARY INFORMATION

The following information is included solely for the information of the directors and does not form part of the statutory financial statements.

BUILDINGS OF IRELAND CHARITABLE TRUST LIMITED
(A Company Limited by Guarantee and not having a Share Capital)

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2014

	2014	2013
	€	€
Income		
Symposium	2,312	-
Ulster Architectural Heritage Society	-	17,733
Esme Mitchell General	-	6,000
Laois County Council	7,400	-
Offaly County Council	9,400	-
Sundry donations / Friends of BOICT	-	538
Total income	<u>19,112</u>	<u>24,271</u>
Expenditure		
Researchers fees	12,000	12,000
Researchers expenses	1,669	799
Publication costs	-	393
Symposium costs	1,947	-
Audit fees	2,250	2,250
Bank charges	47	76
Administration expenses	2,750	1,018
Total expenditure	<u>20,663</u>	<u>16,536</u>
Deficit/(surplus) for the year	<u>(1,551)</u>	<u>7,735</u>