

Innovista Ireland
Directors' Report and Unaudited Financial Statements
for the financial year ended 31 December 2020

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Innovista Ireland DIRECTORS AND OTHER INFORMATION

Directors	Mark Gorman Ruth Garvey-Williams Susie Keegan Clare Murray
Company Secretary	Mark Gorman
Company Number	560939
Charity Number	20102678
Registered Office and Business Address	Ulysses House 23-24 Foley St Dublin 1 D01 W2T2
Accountants	Lewis & Co 8 Priory Office Park Stillorgan Road Co Dublin A94 EE95
Bankers	Ulster Bank College Green Dublin 2

Innovista Ireland

DIRECTORS' REPORT

for the financial year ended 31 December 2020

The directors present their report and the unaudited financial statements for the financial year ended 31 December 2020.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the financial year ended 31 December 2020.

Financial Results

The surplus for the financial year amounted to €5,597 (2019 - €3,329).

At the end of the financial year, the company has assets of €31,835 (2019 - €24,369) and liabilities of €5,235 (2019 - €3,366). The net assets of the company have increased by €5,597.

In a year of disruption due to the Coronavirus pandemic, the leaders we support faced huge challenges and opportunities. Serving, supporting and equipping them well through a crisis required rapid learning and adaption from the team at Innovista Ireland. As a result:

- Team members worked from home and all training and coaching moved online
- We engaged in a number of cost cutting measures including ending our office lease in summer 2020 with plans to join a co-working space when restrictions allow
- Our RISE schools leadership course was paused and capacity redirected to creating new content and wider team priorities
- We invested in training for staff and new digital tools to enable us to adapt to the changing landscape
- We prioritised collaboration with other organisations. Rooted in our core value of teamwork we believe we are stronger and go further quicker, together.

In the midst of ongoing change we are thankful that the generosity of donors, volunteers and partners in enabled Innovista Ireland in 2020 to:

- Train and equip 257 leaders (an increase of 10% on 2019) to serve and bring hope to their communities in an incredibly difficult year. 92 separate training sessions were delivered and 107 of those leaders participated in multiple sessions.
- Create new workshops to enable teams, organisations and churches to process their learning during the pandemic and set priorities as a result
- Adapt current training for an online environment
- Partner with a range of other organisations to deliver topical leadership webinars, learning communities (creating space to learn and share ideas for over 80 leaders), youth ministry strategy workshops and a coaching course for a wide range of leaders across the island.

Innovista Ireland's vision is to partner with local churches to see people and places across Ireland changed for good through leaders leading local mission movements.

Our strategy is based around hubs, with Dublin as the central hub and the North West as a second hub in development each hub we want to see leaders equipped to start new mission initiatives to serve and reach their communities, lead the area praying together for mission, churches planted, people coming to faith and communities transformed. The move to online training in 2020 has seen less focus on hubs and a wider all-island reach, with more leaders engaged who would previously have found it difficult to access training.

We train and equip leaders for mission through workshops, coaching, our Tempo leadership course and engaging in partnerships. The RISE leadership programme equips teenagers with the skills to identify and meet needs in their area through carrying out a community service programme, and is being developed as a resource for churches as part of the mission strategy with new content on sustainability and communication.

Income and expenditure both decreased substantially compared to 2019 as a result of the pandemic. The surplus of €5,597 generated in 2020 enables Innovista Ireland to maintain reserve levels of 3-4 months operating costs in line with our Reserves Policy, and invest in future staff roles.

Innovista Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2020

Directors and Secretary

The directors who served throughout the financial year were as follows:

Mark Gorman
Ruth Garvey-Williams
Susie Keegan
Clare Murray

The secretary who served throughout the financial year was Mark Gorman.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The directors are not expecting to make any significant changes in the nature of the business in the near future. At the time of approving the financial statements, the Church is exposed to the effects of the Covid-19 pandemic which has had a negative effect on its activities since early-2020 and has resulted in a lower than expected level of income during the year and this continued since the year end. In planning its future activities, the directors will seek to mitigate the effects of the difficult trading period caused by this outbreak.

Post Statement of Financial Position Events

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

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 Ulysses House, 23-24 Foley St, Dublin 1, D01 W2T2.

Signed on behalf of the board

Mark Gorman

Mark Gorman
Director

13 July 2021

Ruth Garvey-Williams

Ruth Garvey-Williams
Director

13 July 2021

Innovista Ireland

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2020

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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 surplus or deficit 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 for the company financial statements and then apply them consistently;
- make judgements 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 surplus or deficit 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. 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.

Signed on behalf of the board

Mark Gorman

Mark Gorman
Director

13 July 2021

Ruth Garvey-Williams

Ruth Garvey-Williams
Director

13 July 2021

Innovista Ireland
ACCOUNTANTS' REPORT
to the Board of Directors on the unaudited financial statements of Innovista Ireland for the financial year ended 31 December 2020

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of the company for the financial year ended 31 December 2020 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and notes from the company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Innovista Ireland, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Innovista Ireland and state those matters that we have agreed to state to the Board of Directors of Innovista Ireland, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Innovista Ireland and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Innovista Ireland has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Innovista Ireland. You consider that Innovista Ireland is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Innovista Ireland. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lewis & Co

LEWIS & CO
8 Priory Office Park
Stillorgan Road
Co Dublin
A94 EE95

13 July 2021

Innovista Ireland INCOME STATEMENT

for the financial year ended 31 December 2020

	Notes	2020 €	2019 €
Income		55,338	75,189
Expenditure		(49,741)	(71,860)
Surplus for the financial year		<u>5,597</u>	<u>3,329</u>
Total comprehensive income		<u><u>5,597</u></u>	<u><u>3,329</u></u>

Approved by the board on 13 July 2021 and signed on its behalf by:

Mark Gorman

Mark Gorman
Director

Ruth Garvey-Williams

Ruth Garvey-Williams
Director

Innovista Ireland

STATEMENT OF FINANCIAL POSITION

as at 31 December 2020

	Notes	2020 €	2019 €
Current Assets			
Debtors	6	70	3,950
Cash and cash equivalents		31,765	20,419
		<u>31,835</u>	<u>24,369</u>
Creditors: Amounts falling due within one year	7	<u>(5,235)</u>	<u>(3,366)</u>
Net Current Assets		<u>26,600</u>	<u>21,003</u>
Total Assets less Current Liabilities		<u>26,600</u>	<u>21,003</u>
Reserves			
Income statement		<u>26,600</u>	<u>21,003</u>
Equity attributable to owners of the company		<u>26,600</u>	<u>21,003</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Innovista Ireland, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on 13 July 2021 and signed on its behalf by:

Mark Gorman

Mark Gorman
 Director

Ruth Garvey-Williams

Ruth Garvey-Williams
 Director

Innovista Ireland
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2020

	Retained surplus	Total
	€	€
At 1 January 2019	17,674	17,674
Surplus for the financial year	<u>3,329</u>	<u>3,329</u>
At 31 December 2019	21,003	21,003
Surplus for the financial year	<u>5,597</u>	<u>5,597</u>
At 31 December 2020	<u>26,600</u>	<u>26,600</u>

Innovista Ireland

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2020

1. GENERAL INFORMATION

Innovista Ireland is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Ulysses House, 23-24 Foley St, Dublin 1, D01 W2T2 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the company for the year ended 31 December 2020 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Income

Income is made up of donations and income derived from training courses provided.

Trade and other debtors

Debtors are recognised at the settlement amount due after any discount offered.

Trade and other creditors

Creditors are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Taxation

The company is a registered charity (CHY 20997) and has been granted an exemption from corporation tax under Sections 207 and 208 of the Taxes Consolidation Act 1997.

3. DEPARTURE FROM COMPANIES ACT 2014 PRESENTATION

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. OPERATING SURPLUS	2020	2019
	€	€
Operating surplus is stated after charging:		
Deficit on foreign currencies	150	150
	<u>150</u>	<u>150</u>

5. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 2, (2019 - 2).

Innovista Ireland

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2020

6. DEBTORS	2020	2019
	€	€
Trade debtors	70	660
Other debtors	-	218
Accrued income	-	3,072
	<u>70</u>	<u>3,950</u>
	<u><u>70</u></u>	<u><u>3,950</u></u>
7. CREDITORS	2020	2019
Amounts falling due within one year	€	€
Trade creditors	30	-
Taxation	431	896
Accruals	1,174	2,470
Deferred Income	3,600	-
	<u>5,235</u>	<u>3,366</u>
	<u><u>5,235</u></u>	<u><u>3,366</u></u>

8. STATUS

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

9. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year-ended 31 December 2020.

10. EVENTS AFTER END OF REPORTING PERIOD

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

11. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 13 July 2021.