

Innovista Ireland
Directors' Report and Unaudited Financial Statements
for the financial year ended 31 December 2021

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Innovista Ireland DIRECTORS AND OTHER INFORMATION

Directors	Mark Gorman Ruth Garvey-Williams (Resigned 25 November 2021) Susie Keegan Clare Murray Miriam Chitsa (Appointed 9 September 2021)
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 2021

The directors present their report and the unaudited financial statements for the financial year ended 31 December 2021.

Principal Activity

The main objective of the company is to advance the Christian faith for the benefit of the public.

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

Financial Results

The surplus for the financial year amounted to €4,007 (2020 - €5,597).

At the end of the financial year, the company has assets of €44,063 (2020 - €31,835) and liabilities of €13,456 (2020 - €5,235). The net assets of the company have increased by €4,007.

Amidst ongoing disruption due to the Coronavirus pandemic, the team at Innovista Ireland continued to adapt in order to serve and equip teams, churches and leaders for mission:

- Team members worked from home for the majority of the year, with those in Dublin beginning to use the Praxis Coworking space in the city centre as the year progressed.
- The majority of training continued online and we were thankful for the return of some in-person training
- We continued to collaborate with other organisations such as Praxis, enabling us to serve leaders more effectively.
- A new website and online systems were launched to enable us to more effectively connect with and serve leaders
- The team changed substantially with two volunteer team members and one part-time staff member moving on, and another part-time member joining. At the end of 2021 the team comprised of three staff members (one full-time and two part-time).

In the midst of constant change, we are thankful that the generosity of donors, volunteers and partners in enabled Innovista Ireland in 2021 to:

- Train and equip 140 leaders to serve and bring hope to their communities. 99 separate training sessions were delivered and 91 of those leaders participated in multiple sessions. The number of leaders trained decreased significantly compared to 2020, however the percentage participating in multiple sessions saw a significant increase from 42% in 2020 to 65% in 2021.
- Develop and run workshops helping churches and organisations reflect on and learn from their experience of the pandemic to date, and set priorities moving forward.
- Recruit a part-time trainer for the North-West to partner with a local church in creating and piloting a new programme for developing leadership for those in their 20s.
- Develop a network of volunteer coaches, to increase capacity in providing coaching in 2022
- Partner with a range of other organisations to deliver topical leadership webinars, facilitate strategic planning sessions, coaching sessions 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, in Dublin, the North West and online. In each hub we want to see leaders equipped to start new mission initiatives to serve and reach their communities, leaders in the area praying together for mission, churches planted, people coming to faith and communities transformed. The move to online training has continued 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 meets needs in their area through carrying out a community service programme.

Income and expenditure both increased following the sharp contraction in 2020. The surplus of €4,007 generated in 2021 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.

Directors and Secretary

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

Mark Gorman
Ruth Garvey-Williams (Resigned 25 November 2021)
Susie Keegan
Clare Murray
Miriam Chitsa (Appointed 9 September 2021)

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.

Innovista Ireland DIRECTORS' REPORT

for the financial year ended 31 December 2021

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

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

12 May 2022

Clare Murray

Clare Murray
Director

12 May 2022

Innovista Ireland

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

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
Director

12 May 2022



Clare Murray
Director

12 May 2022

Innovista Ireland
ACCOUNTANTS' REPORT
to the Board of Directors on the unaudited financial statements of Innovista Ireland for the financial year ended 31 December 2021

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 2021 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

12 May 2022

Innovista Ireland INCOME STATEMENT

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Income		75,881	64,897
Expenditure		(71,874)	(59,300)
Surplus for the financial year		<u>4,007</u>	<u>5,597</u>
Total comprehensive income		<u><u>4,007</u></u>	<u><u>5,597</u></u>

Approved by the board on 12 May 2022 and signed on its behalf by:

Mark Gorman

Mark Gorman
Director

Clare Murray

Clare Murray
Director

Innovista Ireland

STATEMENT OF FINANCIAL POSITION

as at 31 December 2021

	Notes	2021 €	2020 €
Current Assets			
Debtors	6	220	70
Cash and cash equivalents		43,843	31,765
		<u>44,063</u>	<u>31,835</u>
Creditors: amounts falling due within one year	7	<u>(13,456)</u>	<u>(5,235)</u>
Net Current Assets		<u>30,607</u>	<u>26,600</u>
Total Assets less Current Liabilities		<u>30,607</u>	<u>26,600</u>
Reserves			
Retained surplus		<u>30,607</u>	<u>26,600</u>
Equity attributable to owners of the company		<u>30,607</u>	<u>26,600</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 12 May 2022 and signed on its behalf by:

Mark Gorman

Mark Gorman
 Director

Clare Murray

Clare Murray
 Director

Innovista Ireland
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2021

	Retained surplus	Total
	€	€
At 1 January 2020	21,003	21,003
Surplus for the financial year	<u>5,597</u>	<u>5,597</u>
At 31 December 2020	26,600	26,600
Surplus for the financial year	<u>4,007</u>	<u>4,007</u>
At 31 December 2021	<u>30,607</u>	<u>30,607</u>

Innovista Ireland

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2021

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 2021 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. 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 (20102678) and has been granted an exemption (CHY 20997) 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	2021	2020
	€	€
Operating surplus is stated after charging:		
(Surplus)/deficit on foreign currencies	-	150
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees during the financial year was 2, (2020 - 2) and no directors were employees of Innovista at any point during the year.

6. Debtors	2021	2020
	€	€
Trade debtors	220	70
	<u> </u>	<u> </u>

Innovista Ireland

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2021

7. Creditors	2021	2020
Amounts falling due within one year	€	€
Trade creditors	236	30
Taxation	748	431
Accruals	1,150	1,174
Deferred Income	11,322	3,600
	<u>13,456</u>	<u>5,235</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 2021.

10. Events After the End of the 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 12 May 2022.