

Hello World Foundation Limited

Reports and Financial Statements
for the period from 22 February 2013
(date of incorporation)
to 31 December 2013

HELLO WORLD FOUNDATION LIMITED

REPORTS AND FINANCIAL STATEMENTS

FOR THE PERIOD FROM 22 FEBRUARY 2013 (DATE OF INCORPORATION) TO 31 DECEMBER 2013

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HELLO WORLD FOUNDATION LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS

Colm Rafferty (appointed 22 February 2013, resigned 8 October 2013)
Noel Ruane (appointed 22 February 2013)
James Whelton (appointed 22 February 2013)
Eamon Leonard (appointed 8 October 2013)
David Coallier (appointed 16 January 2014)
Sean Coughlan (appointed 16 January 2014)
Sean O'Sullivan (appointed 16 January 2014)
Una Fox (appointed 16 January 2014)
Bill Liao (appointed 16 January 2014)

COMPANY SECRETARY

James Whelton (appointed 22 February 2013)

REGISTERED OFFICE

35 Dogpatch Labs
Barrow Street
Dublin 2

AUDITORS

Deloitte & Touche
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House
Earlsfort Terrace
Dublin 2

BANKERS

Allied Irish Banks
66 South Mall
Cork

SOLICITORS

A & L Goodbody
IFSC
North Wall Quay
Dublin 1

COMPANY REGISTRATION NO.

524255

CHARITY NO.

CHY 20812

HELLO WORLD FOUNDATION LIMITED

DIRECTORS' REPORT

The directors present their annual report together with the financial statements for the period from 22 February 2013 (date of incorporation) to 31 December 2013.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

"The mission of the company is to create and support a global network of affiliated coding clubs for young people." The principal activity of the company is to work with and empower the CoderDojo community. This is done through community support, community development, resource development, content creation and the facilitation of two CoderDojo annual events.

RISKS AND UNCERTAINTIES

As a not for profit organisation, a future risk for the company is securing future funding to enable it to continue and scale its activities.

RESULTS FOR THE PERIOD

Period from
22 February 2013 to
31 December 2013
€

Surplus for the financial period

107,301

POST BALANCE SHEET EVENTS

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

DIRECTORS

The directors who held office during the period are listed on page 2.

BOOKS OF ACCOUNT

To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, the directors have engaged appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's premises at 35 Dogpatch Labs, Barrow Street, Dublin 2.

HELLO WORLD FOUNDATION LIMITED

DIRECTORS' REPORT (CONTINUED)

AUDITORS

The auditors, Deloitte & Touche, Chartered Accountants and Statutory Audit Firm were appointed first auditors and continue in office in accordance with Section 160(2) of the Companies Act, 1963.

Signed on behalf of the Board:

Eamon Leonard
Director

Bill Liao
Director

15 May 2014

HELLO WORLD FOUNDATION LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Irish 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 company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and comply with Irish statute comprising the Companies Acts, 1963 to 2013. 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 AUDITORS' REPORT TO THE MEMBERS OF HELLO WORLD FOUNDATION LIMITED

We have audited the financial statements of Hello World Foundation Limited for the period from 22 February 2013 (date of incorporation) to 31 December 2013 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes 1 to 7. The financial reporting framework that has been applied in their preparation is Irish law 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 193 of the Companies Act, 1990. 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 auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements giving a true and fair view. 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 Reports and Financial Statements for the period from 22 February 2013 (date of incorporation) to 31 December 2013 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, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the affairs of the company as at 31 December 2013 and of the surplus for the period then ended; and
- have been properly prepared in accordance with the Companies Acts, 1963 to 2013.

Matters on which we are required to report by the Companies Acts, 1963 to 2013

- We have obtained all the information and explanations which 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' report is consistent with the financial statements.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HELLO WORLD FOUNDATION LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts, 1963 to 2013 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Ronan Nolan
For and on behalf of Deloitte & Touche
Chartered Accountants and Statutory Audit Firm
Dublin

16 May 2014

HELLO WORLD FOUNDATION LIMITED

STATEMENT OF ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts, 1963 to 2013.

ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention.

INCOME

Income represents both regular and once off charitable contributions from a number of third parties. These contributions are recognised on a receipts basis.

DEPRECIATION OF TANGIBLE ASSETS

Depreciation is provided in respect of all tangible fixed assets using the straight line method, at rates calculated to write off their net cost over their expected useful lives.

Computer equipment	33% per annum
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FOREIGN EXCHANGE

Transactions denominated in foreign currencies are translated into Euro at the rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates ruling at that date. The translation differences arising are dealt with in the profit and loss account.

HELLO WORLD FOUNDATION LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD FROM 22 FEBRUARY 2013 (DATE OF INCORPORATION) TO 31 DECEMBER 2013

	<i>Notes</i>	Period from 22 February 2013 to 31 December 2013 €
INCOME		336,462
Administrative expenses		(229,161)
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	107,301
Taxation	3	-
SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION		107,301

There are no recognised gains or losses other than the surplus from continuing operations disclosed above.

The financial statements were approved by the board of directors on 15 May 2014 and signed on its behalf by:

Eamon Leonard
Director

Bill Liao
Director

HELLO WORLD FOUNDATION LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2013

	<i>Notes</i>	2013 €
FIXED ASSETS		
Tangible assets	4	3,453
CURRENT ASSETS		
Cash at bank and in hand		126,667
CREDITORS (Amounts falling due within one year)	5	(22,819)
NET CURRENT ASSETS		<u>103,848</u>
NET ASSETS		<u><u>107,301</u></u>
REPRESENTED BY		
Profit and loss account		<u><u>107,301</u></u>

The financial statements were approved by the board of directors on 15 May 2014 and signed on its behalf by:

Eamon Leonard
Director

Bill Liao
Director

HELLO WORLD FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 22 FEBRUARY 2013 (DATE OF INCORPORATION) TO 31 DECEMBER 2013

1. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed by the company during the period was as follows:

	Period from 22 February 2013 to 31 December 2013 No.
Staff	3

The aggregate payroll costs of these employees were as follows:

	€
Salaries	60,585
Social welfare costs	6,411
Redundancy costs	10,107
	<u>77,103</u>

2. SURPLUS ON ORDINARY ACTIVITIES
BEFORE TAXATION

	Period from 22 February 2013 to 31 December 2013 €
The surplus on ordinary activities before taxation is stated after charging:	
Directors' remuneration	-
Auditors' remuneration	-
Depreciation	1,701

3. TAXATION

Hello World Foundation Limited has charitable objectives and has been granted charitable status by the Revenue Commissioners.

HELLO WORLD FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD FROM 22 FEBRUARY 2013 (DATE OF INCORPORATION) TO 31 DECEMBER 2013

4. TANGIBLE ASSETS

Computer
Equipment
€

Cost:

At 22 February 2013

Additions

-
5,154

At 31 December 2013

5,154

Depreciation:

At 22 February 2013

Charge for period

-
1,701

At 31 December 2013

1,701

Net Book Amount:

At 31 December 2013

3,453

5. CREDITORS (Amounts falling due within one year)

2013
€

Deferred income

Accruals

PAYE/PRSI

14,282
6,135
2,402

22,819

6. RECONCILIATION OF SURPLUS
AND NET CASH INFLOW

2013

Surplus for period

Depreciation

Purchase of fixed assets

Increase in creditors

107,301
1,701
(5,154)
22,819

Net cash inflow

126,667

7. LEGAL STATUS OF HELLO WORLD FOUNDATION LIMITED

The company is limited by guarantee and has no share capital.