

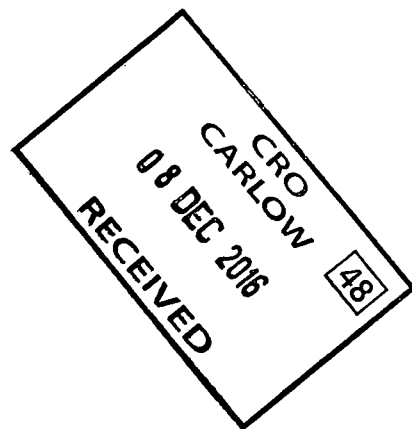
**REGISTERED COMPANY NUMBER: 105861 (Ireland (Republic of))**  
**REGISTERED CHARITY NUMBER: CHY 6283**



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**Report of the Trustees and  
Financial Statements for the Year Ended 31st August 2015  
for**

**Watch Tower Bible and Tract  
Society of Ireland**



**Watch Tower Bible and Tract  
Society of Ireland**

**Contents of the Financial Statements  
for the Year Ended 31st August 2015**

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**Watch Tower Bible and Tract  
Society of Ireland**

**Report of the Trustees  
for the Year Ended 31st August 2015**

The Trustees submit their annual report, together with the audited final financial statements, for the year ended 31st August 2015.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
105861 (Ireland (Republic of))

**Registered Charity number**  
CHY 6283

**Registered office**  
Watch Tower House  
Newcastle  
Greystones  
Co. Wicklow

**Trustees**  
P Casey  
A Murphy  
N Novis - appointed 26.9.15  
B O'Farrell  
P G O'Kane  
M M O'Malley  
S Papps  
E G Watt - resigned 21.9.15

**Company Secretary**  
P G O'Kane

**Auditors**  
Calcutt Matthews Ltd  
Chartered Accountants and Statutory Auditor  
19 North Street  
Ashford  
Kent  
TN24 8LF

**Solicitors**  
Ferrys Solicitors  
Inn Chambers  
15 Upper Ormond Quay  
Dublin 7

**Bankers**  
Ulster Bank  
63-64 Main Street  
Bray  
Co Wicklow

Ulster Bank  
86 Hill Street  
Newry  
Co Down  
BT34 1BT

**Watch Tower Bible and Tract  
Society of Ireland**

**Report of the Trustees  
for the Year Ended 31st August 2015**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Watch Tower Bible and Tract Society of Ireland ("the Society"), a company limited by guarantee and not having share capital, is governed by its Memorandum and Articles of Association which were adopted on September 26th, 1984. The Society was incorporated on February 19th, 1985.

**Directors**

In accordance with the Articles of Association the directors of the Society are not required to retire by rotation.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the Society, contained in its Memorandum of Association, are to promote the Christian religion as practiced by the body of Christians known as Jehovah's Witnesses. This will be achieved by the dissemination of Bible truths, orally and by the printed page, and by the distribution of Bibles and the printing and publication of Bible study aids, tracts, pamphlets, papers, and other religious documents.

**Grantmaking**

Grants are made to organisations caring for the work of Jehovah's Witnesses in other countries. These organisations use funds for the same purposes as the Society. Funds held in excess of one month's operating expenses are considered for grant making.

**STRATEGIC REPORT**

**Achievement and performance**

*Charitable activities*

The Society covered the expenses of 186 full-time ministers who supported congregations in Ireland with their charitable Bible educational activity.

**Financial review**

Income in the year derived from voluntary donations, grants and investments totalled €5,251,867.

Total expenses amounted to €4,466,354. Grants were made to Jehovas Zeugen in Deutschland totalling €1,700,394.

**BOOKS OF ACCOUNTS**

The books of accounts are not held at the registered office. As required by section 147(4) of the Companies Act 1963, information is held at the registered office that enables the directors to ascertain the present financial position of the company. The centre of control is within the State where the majority of the directors are resident.

**SUBSEQUENT EVENTS**

There have been no circumstances or events subsequent to the year-end that would require adjustment to or disclosure in the financial statements or in the notes thereto.

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Watch Tower Bible and Tract Society of Ireland for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by The Institute of Chartered Accountants in Ireland.

Irish Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;

**Watch Tower Bible and Tract  
Society of Ireland**

**Report of the Trustees  
for the Year Ended 31st August 2015**

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 the Irish Companies Acts, 1963 to 2013. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

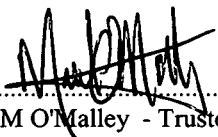
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Calcutt Matthews Ltd, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

Calcutt Matthews were appointed as Auditors for the year ending August 31st, 2015.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... ~~FEBRUARY 26, 2016~~ ..... and signed on the board's behalf by:

  
.....  
M M O'Malley - Trustee

**Report of the Independent Auditors to the Members of  
Watch Tower Bible and Tract  
Society of Ireland**

We have audited the financial statements of Watch Tower Bible and Tract Society of Ireland for the year ended 31st August 2015 on pages 6 to 16 which comprise the statement of financial activity, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared under the accounting polices set out therein.

This report is made solely to the charitable 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 charitable 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements in accordance with applicable law and accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law 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 1963 to 2013. We also report to you whether in our opinion: proper books of account have been kept by the company and whether the information given in the Trustees' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the company's financial statements are in agreement with the books of account.

We report to you if, in our opinion, any information specified by law regarding trustees' remuneration and trustees' transactions is not disclosed, and, where practicable, include such information in our report. We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit 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 trustees 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.

**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 company's affairs as at 31st August 2015 and of its deficit and cash flows for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2013 and Charities Act 2009.

We have obtained all the information and explanations 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 Trustees' Report is consistent with the financial statements.

**Report of the Independent Auditors to the Members of  
Watch Tower Bible and Tract  
Society of Ireland**

Nicholas Hume FCA

Nicholas Hume FCA (Senior Statutory Auditor)  
for and on behalf of Calcutt Matthews Ltd  
Chartered Accountants and Statutory Auditor  
19 North Street  
Ashford  
Kent  
TN24 8LF

Date: 29 February 2016.

**Watch Tower Bible and Tract  
Society of Ireland**

**Statement of Financial Activities  
for the Year Ended 31st August 2015**

	Notes	Unrestricted funds €	Restricted funds €	2015 Total funds €	2014 Total funds €
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	5,233,599	18,267	5,251,866	1,961,983
Investment income	3	1	-	1	-
<b>Total incoming resources</b>		<b>5,233,600</b>	<b>18,267</b>	<b>5,251,867</b>	<b>1,961,983</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Promoting Christian missionary work	4	1,704,252	2,243	1,706,495	3,327,164
Provision of conventions for Bible education		35,241	-	35,241	750
Making donations to further religious education overseas		1,700,394	-	1,700,394	529,623
Building places of worship		-	667,164	667,164	-
Translation of Bible literature into local languages		27,082	-	27,082	-
Disaster relief		-	311,100	311,100	-
<b>Governance costs</b>	7	<b>8,301</b>	<b>-</b>	<b>8,301</b>	<b>21,648</b>
<b>Other resources expended</b>		<b>10,577</b>	<b>-</b>	<b>10,577</b>	<b>2,175</b>
<b>Total resources expended</b>		<b>3,485,847</b>	<b>980,507</b>	<b>4,466,354</b>	<b>3,881,360</b>
<b>NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS</b>					
		1,747,753	(962,240)	785,513	(1,919,377)
<b>Gross transfers between funds</b>	16	<b>12,278</b>	<b>(12,278)</b>	<b>-</b>	<b>-</b>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		<b>1,760,031</b>	<b>(974,518)</b>	<b>785,513</b>	<b>(1,919,377)</b>
<b>Other recognised gains/losses</b>					
Gains/losses on investment assets		-	-	-	(219,904)
<b>Net movement in funds</b>		<b>1,760,031</b>	<b>(974,518)</b>	<b>785,513</b>	<b>(2,139,281)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>(898,574)</b>	<b>2,223,166</b>	<b>1,324,592</b>	<b>3,463,873</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>861,457</b>	<b>1,248,648</b>	<b>2,110,105</b>	<b>1,324,592</b>

**CONTINUING OPERATIONS**

All incoming resources and resources expended arise from continuing activities.

The notes form part of these financial statements



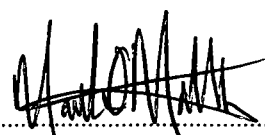
**Watch Tower Bible and Tract  
Society of Ireland**

**Balance Sheet  
At 31st August 2015**

	Notes	Unrestricted funds €	Restricted funds €	2015 Total funds €	2014 Total funds €
<b>FIXED ASSETS</b>					
Tangible assets	10	3,051,721	-	3,051,721	3,091,689
<b>CURRENT ASSETS</b>					
Stocks	11	36,567	-	36,567	-
Debtors	12	23,188	-	23,188	33,232
Cash at bank		(907,668)	1,248,648	340,980	152,594
		(847,913)	1,248,648	400,735	185,826
<b>CREDITORS</b>					
Amounts falling due within one year	13	(858,198)	-	(858,198)	(1,532,192)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					
		(1,706,111)	1,248,648	(457,463)	(1,346,366)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		1,345,610	1,248,648	2,594,258	1,745,323
<b>PROVISIONS FOR LIABILITIES</b>					
	15	(484,153)	-	(484,153)	(420,731)
<b>NET ASSETS</b>					
		861,457	1,248,648	2,110,105	1,324,592
<b>FUNDS</b>					
16					
Unrestricted funds:					
General fund				861,457	(898,574)
Restricted funds				1,248,648	2,223,166
<b>TOTAL FUNDS</b>					
				2,110,105	1,324,592

The financial statements were approved by the Board of Trustees on FEBRUARY 26, 2016 and were signed on its behalf by:

  
P G O'Kane -Trustee

  
M M O'Malley -Trustee

The notes form part of these financial statements

**Watch Tower Bible and Tract  
Society of Ireland**

**Cash Flow Statement  
for the Year Ended 31st August 2015**

	Notes	2015 €	2014 €
<b>Net cash inflow/(outflow) from operating activities</b>	17	231,369	(1,974,050)
<b>Returns on investments and servicing of finance</b>	18	1	-
<b>Capital expenditure and financial investment</b>	18	(31,940)	1,029,512
		<u>199,430</u>	<u>(944,538)</u>
<b>Financing</b>	18	(11,044)	941,119
		<u>188,386</u>	<u>(3,419)</u>
<hr/>			
<b>Reconciliation of net cash flow to movement in net debt</b>	19		
Increase/(decrease) in cash in the period		188,386	(3,419)
Cash (outflow)/inflow from (decrease)/increase in debt and lease financing		<u>747,352</u>	<u>(599,257)</u>
Change in net debt resulting from cash flows		<u>935,738</u>	<u>(602,676)</u>
<b>Movement in net debt in the period</b>		935,738	(602,676)
<b>Net debt at 1st September</b>		<u>(1,214,459)</u>	<u>(611,783)</u>
<b>Net debt at 31st August</b>		<u><u>(278,721)</u></u>	<u><u>(1,214,459)</u></u>

The notes form part of these financial statements

**Watch Tower Bible and Tract  
Society of Ireland**

**Notes to the Financial Statements  
for the Year Ended 31st August 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with applicable accounting standards, the Companies Act 1963 to 2013 and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities."

**Donations receivable**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No income is deferred. Donations are from the public, congregations and charities with similar aims. Donations in the form of assets are included at the market value on the date of the gift.

**Legacies**

Legacies are recognised at the earlier of the date of notification or being received.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. The trustees are of the opinion that support costs are best allocated to the costs of promoting Christian missionary work.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Governance costs**

Governance costs comprise external audit fees and other fees from consultants. All other administrative costs are re-charged.

**Tangible fixed assets**

Fixed assets are valued at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Land	-	Not depreciated
Buildings	-	2% on cost
Motor vehicles	-	20% on cost
Fixtures and fittings	-	20%/33% on cost

Impairment reviews are carried out on individual assets when there is some indication that the recoverable amount of a fixed asset is below its net book value.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Where a restricted fund has fulfilled its purpose and excess funds remain, the balance will be transferred into unrestricted funds, provided that this was understood by the donors at the time of their donation.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Watch Tower Bible and Tract  
Society of Ireland**

**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2015**

**1. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into Euro at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Euro at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Deposits**

The Society has an arrangement whereby individuals or congregations of Jehovah's Witnesses can deposit funds so that the Society can benefit, on the understanding that these funds can be requested back whenever the depositor wishes. Experience shows that only a small percentage of deposits (approximately 10%) will be called upon in any one year. However, as the amount held by the Society is relatively small, these have all been shown as short term creditors.

**Conditional donations**

The charity receives some donations where the donor reserves the right to receive the funds back. Experience has shown that only a small percentage is returned, but prudently the charity provides for fifty percent.

**Grants payable**

Grants payable to other institutions are recognised at the point when their payment has been approved by the trustees.

**Other recognised gains and losses**

These comprise unrealised and realised gains and losses on investments. Unrealised gains and losses represent the difference between the market value brought forward (or cost, for assets bought within this financial year) and the market value at the balance sheet date. Realised gains and losses represent the difference between sales proceeds and market value brought forward (or cost, for assets bought within this financial year.)

**2. VOLUNTARY INCOME**

	2015	2014
	€	€
Legacies	58,468	8,763
Grants	2,437,965	473,205
Donations	2,755,433	1,480,015
	<u>5,251,866</u>	<u>1,961,983</u>

**3. INVESTMENT INCOME**

	2015	2014
	€	€
Deposit account interest	<u>1</u>	<u>-</u>

**Watch Tower Bible and Tract  
Society of Ireland**

**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2015**

**4. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Grant funding of activities (See note 5)	Support costs (See note 6)	Totals
	€	€	€	€
Promoting Christian missionary work	1,518,956	-	187,539	1,706,495
Provision of conventions for Bible education	35,241	-	-	35,241
Building places of worship	658,671	-	8,493	667,164
Translation of Bible literature into local languages	27,082	-	-	27,082
Making donations to further religious education overseas	-	1,700,394	-	1,700,394
Disaster relief	-	311,100	-	311,100
	<u>2,239,950</u>	<u>2,011,494</u>	<u>196,032</u>	<u>4,447,476</u>

**5. GRANTS PAYABLE**

	2015 €	2014 €
Promoting Christian missionary work	-	1,556,398
Making donations to further religious education overseas	1,700,394	529,623
Disaster relief	311,100	-
	<u>2,011,494</u>	<u>2,086,021</u>

€1.7m of grants made to further religious education overseas were made to Jehovas Zeugen in Deutschland, a connected charity in Germany.

Grants made for disaster relief were sent to Watch Tower Bible and Tract Society of the Philippines.

**6. SUPPORT COSTS**

	Management €	Other €	Totals €
Promoting Christian missionary work	23,535	164,004	187,539
Building places of worship	8,493	-	8,493
	<u>32,028</u>	<u>164,004</u>	<u>196,032</u>

**7. GOVERNANCE COSTS**

	2015 €	2014 €
Legal fees	1,571	10,498
Auditors' remuneration	6,730	11,150
	<u>8,301</u>	<u>21,648</u>

**Watch Tower Bible and Tract  
Society of Ireland**

**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2015**

**8. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	2015 €	2014 €
Auditors' remuneration	6,730	11,150
Depreciation - owned assets	71,059	301,508
Deficit on disposal of fixed asset	849	-
	<u>78,638</u>	<u>312,658</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st August 2015 nor for the year ended 31st August 2014 .

The trustees confirm that they have not been involved with any transactions of the charity.

The trustees of the Society receive no payments or reimbursements in their capacity as trustees.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st August 2015 nor for the year ended 31st August 2014 .

**10. TANGIBLE FIXED ASSETS**

	Freehold property €	Fixtures and fittings €	Motor vehicles €	Computer equipment €	Totals €
<b>COST</b>					
At 1st September 2014	3,395,764	126,716	36,000	20,154	3,578,634
Additions	-	12,132	19,808	-	31,940
Disposals	-	(12,544)	-	(14,818)	(27,362)
	<u>3,395,764</u>	<u>126,304</u>	<u>55,808</u>	<u>5,336</u>	<u>3,583,212</u>
<b>DEPRECIATION</b>					
At 1st September 2014	327,387	103,513	36,000	20,045	486,945
Charge for year	65,477	3,502	2,080	-	71,059
Eliminated on disposal	-	(11,804)	-	(14,709)	(26,513)
	<u>392,864</u>	<u>95,211</u>	<u>38,080</u>	<u>5,336</u>	<u>531,491</u>
<b>NET BOOK VALUE</b>					
At 31st August 2015	<u>3,002,900</u>	<u>31,093</u>	<u>17,728</u>	<u>-</u>	<u>3,051,721</u>
At 31st August 2014	<u>3,068,377</u>	<u>23,203</u>	<u>-</u>	<u>109</u>	<u>3,091,689</u>

**11. STOCKS**

	2015 €	2014 €
Work-in-progress	<u>36,567</u>	<u>-</u>

**Watch Tower Bible and Tract  
Society of Ireland**

**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2015**

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015	2014
	€	€
Other debtors	<u>23,188</u>	<u>33,232</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015	2014
	€	€
Deposits (see note 14)	619,701	1,367,053
Other creditors	233,497	160,139
Accrued expenses	5,000	5,000
	<u>858,198</u>	<u>1,532,192</u>

**14. DEPOSITS**

An analysis of the maturity of deposits is given below:

	2015	2014
	€	€
Amounts falling due within one year on demand:		
Deposits	<u>619,701</u>	<u>1,367,053</u>

**15. PROVISIONS FOR LIABILITIES**

	2015	2014
	€	€
Conditional donations	<u>484,153</u>	<u>420,731</u>
		€
Provision at 1st September 2014		420,731
Provision on new conditional donations received		85,000
Provision released on conditional donations returned		(23,586)
Exchange rate difference		2,008
Provision at 31st August 2015		<u>484,153</u>

Conditional donations are donations made by individuals on the understanding that they may be recalled should the donor require such funds in the future. The donor retains an option over their donation until they die or write to convert it into an outright donation. While it is considered probable that some of these conditional donations will need to be repaid, it is unknown when this liability will crystallise or how large it will be. The trustees have therefore prudently made a provision for 50% of the balance of conditional donations as shown above. The remaining €484,153 is a contingent liability.

**Watch Tower Bible and Tract  
Society of Ireland**

**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2015**

**16. MOVEMENT IN FUNDS**

	At 1.9.14 €	Net movement in funds €	Transfers between funds €	At 31.8.15 €
<b>Unrestricted funds</b>				
General fund	(898,574)	1,747,753	12,278	861,457
<b>Restricted funds</b>				
Kingdom Hall Assistance Arrangement	380,247	(2,042)	-	378,205
Relief Fund	311,126	(311,100)	-	26
Kingdom Hall Construction Worldwide	1,502,898	(667,164)	-	835,734
Travelling Overseers' Assistance Arrangement	16,223	18,060	400	34,683
2014 Convention Fund	12,672	6	(12,678)	-
	<u>2,223,166</u>	<u>(962,240)</u>	<u>(12,278)</u>	<u>1,248,648</u>
<b>TOTAL FUNDS</b>	<u>1,324,592</u>	<u>785,513</u>	<u>-</u>	<u>2,110,105</u>

Net movement in funds, included in the above are as follows:

	Incoming resources €	Resources expended €	Movement in funds €
<b>Unrestricted funds</b>			
General fund	5,233,600	(3,485,847)	1,747,753
<b>Restricted funds</b>			
Kingdom Hall Assistance Arrangement	1	(2,043)	(2,042)
Relief Fund	-	(311,100)	(311,100)
Kingdom Hall Construction Worldwide	-	(667,164)	(667,164)
Travelling Overseers' Assistance Arrangement	18,260	(200)	18,060
2014 Convention Fund	6	-	6
	<u>18,267</u>	<u>(980,507)</u>	<u>(962,240)</u>
<b>TOTAL FUNDS</b>	<u>5,251,867</u>	<u>(4,466,354)</u>	<u>785,513</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2015**

**16. MOVEMENT IN FUNDS - continued**

**Kingdom Hall Assistance Arrangement**

The Kingdom Hall Assistance Arrangement (KHAA) exists to give aid where losses and damages have been suffered by congregations or individuals. Many congregations and certain individuals pay into this fund on the understanding that the Society will give them financial assistance in the event of loss or damage to their property. This fund operates world-wide, so that if any one local branch office of Jehovah's Witnesses is unable to meet the demands on its Kingdom Hall Assistance Arrangement, it can request other branches to contribute from their own KHAA funds. This creates a contingent liability within the Society's accounts, limited to the value of the fund locally, currently €378,205.

**Kingdom Hall Construction Worldwide**

This was set up to provide monies to assist with the purchase and build of places of worship.

**Relief Fund**

This fund exists for the purpose of giving support to areas experiencing distress or natural disaster.

**Travelling Overseers Assistance Arrangement**

This fund was set up for the provision of motor vehicles for travelling ministers in the Irish field.

**2014 Convention Fund**

This fund was been set up to assist missionaries and others serving in foreign lands to travel to conventions that were held in 2014. All donations to this fund are made on the understanding that any excess remaining in the fund once all expenses have been cared for may be transferred to the "Worldwide work"- the unrestricted funds of the charity. During the year, €12,678 was transferred to unrestricted funds under this arrangement.

**17. RECONCILIATION OF NET INCOMING\ (OUTGOING) RESOURCES TO NET CASH INFLOW\ (OUTFLOW) FROM OPERATING ACTIVITIES**

	2015 €	2014 €
Net incoming\ (outgoing) resources	785,513	(1,919,377)
Depreciation charges	71,059	301,507
Loss on disposal of fixed assets	849	-
Interest received	(1)	-
Movement on conditional donations	122,827	(3,974)
Movement on provisions	(63,422)	(303)
Currency adjustments	40,045	15,272
Other non-cash donations received	(772,336)	(353,160)
Increase in stocks	(36,567)	-
Decrease\ (increase) in debtors	10,044	(17,575)
Increase in creditors	73,358	3,560
<b>Net cash inflow\ (outflow) from operating activities</b>	<u>231,369</u>	<u>(1,974,050)</u>

**18. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2015 €	2014 €
<b>Returns on investments and servicing of finance</b>		
Interest received	1	-
<b>Net cash inflow for returns on investments and servicing of finance</b>	<u>1</u>	<u>-</u>

**Watch Tower Bible and Tract  
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**Notes to the Financial Statements - continued  
for the Year Ended 31st August 2015**

**18. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT -  
continued**

	2015 €	2014 €
<b>Capital expenditure and financial investment</b>		
Purchase of tangible fixed assets	(31,940)	(13,100)
Programme related investments advanced	-	(75,500)
Programme related investments repaid	-	107,122
Programme related investments written off	-	1,010,990
	<u>                    </u>	<u>                    </u>
<b>Net cash (outflow)/inflow for capital expenditure and financial investment</b>	<u><u>(31,940)</u></u>	<u><u>1,029,512</u></u>
 <b>Financing</b>		
Loans advanced by depositors	140,800	987,929
Loans repaid to depositors on demand	(151,844)	(46,810)
	<u>                    </u>	<u>                    </u>
<b>Net cash (outflow)/inflow from financing</b>	<u><u>(11,044)</u></u>	<u><u>941,119</u></u>

**19. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.9.14 €	Cash flow €	At 31.8.15 €
<b>Net cash:</b>			
Cash at bank	152,594	188,386	340,980
 <b>Debt:</b>			
Debts falling due within one year	(1,367,053)	747,352	(619,701)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Total</b>	<u><u>(1,214,459)</u></u>	<u><u>935,738</u></u>	<u><u>(278,721)</u></u>