

Tallaght West Childhood Development Initiative Ltd
(Company limited by Guarantee and not having a Share Capital)

Financial Statements

For the year ended 31 December 2012

**Tallaght West Childhood Development Initiative Ltd
(Company limited by Guarantee and not having a Share Capital)**

Financial Statements for the year ended 31 December 2012

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Tallaght West Childhood Development Initiative Ltd
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Financial Statements for the year ended 31 December 2012

Company Information

Directors	Noelle Spring (Resigned 30/09/12) Suzanne Guerin Anne Genockey Monica Conboy (Resigned 14/06/12) June Kelly Emily Kelty (Resigned 14/06/12) John Lahiff Thomas Cooke Sinead Kelly (Resigned 20/11/12) Stephen Hunter Joe Horan (Appointed 14/06/12) Alice O'Flynn (Appointed 14/06/12) Kieran O'Dwyer (Appointed 19/07/12) John McGarry (Appointed 19/07/12)
Secretary	Claire Barry (Appointed 12/12/12)
Chief Executive Officer	Marian Quinn
Company Number	433654
Auditors	Creely Fleming & Co. 19, The Exchange, Calmount Park, Ballymount, Dublin 12.
Business Address	St. Mark's House, Cookstown Lane, Fettercairn, Tallaght, Dublin 24.
Bankers	AIB, Tallaght, Dublin 24.
Solicitors	Adrian Burke & Associates, 51/52 Fitzwilliam Square, Dublin 2.

Tallaght West Childhood Development Initiative Ltd
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Directors' Report for the year ended 31 December 2012

The directors present their annual report and audited financial statements for the year ended 31 December 2012.

Principal Activity

Tallaght West Childhood Development Initiative Limited is a community organisation whose mission is to improve the health, safety and learning of the children of Tallaght West and to increase their sense of belonging to their community.

Results And Dividends

The surplus/(deficit) for the year after providing for depreciation and taxation amounted to €346,338 (2011 (€601,088)).

Principal Risks and Uncertainties

The company is dependent on third party funding as its main source of income under renewable contracts and relies heavily on the renewal of such contracts. A recent application has been made to the DCYA for funding up to the end of 2015 and the directors are confident that this funding will be granted. Negotiations are also ongoing with Atlantic Philanthropies regarding future funding.

Directors

The directors who served during the year are noted on page 2. The following directors rotate in accordance with the Company's Articles of Association and offer themselves for re-election.

June Kelly
Stephen Hunter
Joe Horan
Alice O'Flynn
Thomas Cooke

Accounting records

The Directors acknowledge their responsibilities under Section 202 of the Companies Act 1990 to keep proper books and records for the company. To this end we employ competent accounting personnel with appropriate expertise and provide adequate resources to the financial function. The company's books and records are kept at St. Mark's House, Cookstown Lane, Fettercairn, Tallaght, Dublin 24.

**Tallaght West Childhood Development Initiative Ltd
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Directors' Report for the year ended 31 December 2012

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and 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 accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2012 and all the regulations to be construed as one with those Acts. 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.

Auditors

In accordance with the provisions of Section 160(2) of the Companies Act, 1963, the auditors, Creely Fleming & Co., will continue in office.

On behalf of the Board



Joe Horan

Director



Suzanne Guerin

Director

Date: 21/3/2013

Independent Auditors' Report to the Members of Tallaght West Childhood Development Initiative Ltd

We have audited the financial statements of Tallaght West Childhood Development Initiative Ltd for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet, and related notes. These have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with the requirements of the Companies Acts 1963 to 2012. 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 described in the Statement of Directors Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Accounting Standards issued by the Accounting Standards Board.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements 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 Practices in Ireland and are properly prepared in accordance with the Companies Acts 1963 to 2012. We also report to you whether in our opinion: proper books of account have been kept by the company; whether, at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the company; and whether the information given in the Directors' 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 also report to you if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not given, and where practicable, include such information in our report.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing 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 directors in the preparation of the financial statements, and 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.

Independent Auditors' Report to the Members of Tallaght West Childhood Development Initiative Ltd

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Basis of audit opinion Contd./...

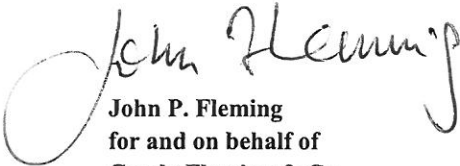
We have undertaken the audit in accordance with the requirements of APB Ethical Standards - Provisions Available for Small Entities, in the circumstances set out in note 12 to the financial statements.

Opinion

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 the 31st December 2012 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Acts 1963 to 2012.

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 Directors' Report is consistent with the financial statements.


John P. Fleming
for and on behalf of
Creely Fleming & Co.
Statutory Auditors

**19, The Exchange,
Calmount Park,
Ballymount,
Dublin 12.**

Date: 21 March 2013

Tallaght West Childhood Development Initiative Ltd
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Income and Expenditure Account for the year ended 31 December 2012

	Notes	2012 €	2011 €
Income		2,258,355	2,865,510
Administrative expenses		<u>(1,932,028)</u>	<u>(3,478,896)</u>
Surplus/(deficit) for year on ordinary activities before interest		326,327	(613,386)
Interest receivable and similar income		20,654	12,808
Interest payable and similar charges		<u>(643)</u>	<u>(510)</u>
Surplus/(deficit) for year		<u><u>346,338</u></u>	<u><u>(601,088)</u></u>

The income and surplus/(deficit) relate to continuing operations as no businesses were acquired or disposed of in 2012 or 2011.

A separate Statement of Total Recognised Gains and Losses is not required, as there are none other than those reflected in the Income and Expenditure Account.

On behalf of the board


Joe Horan
Director


Suzanne Guerin
Director

Tallaght West Childhood Development Initiative Ltd
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Balance Sheet as at 31 December 2012

	Notes	2012 €	2012 €	2011 €	2011 €
Fixed Assets					
Tangible assets	6		-		3,227
Current Assets					
Debtors & Prepayments	7	147,837		116,731	
Cash at bank and in hand	8	744,647		179,167	
		<u>892,484</u>		<u>295,898</u>	
Creditors: amounts falling due within one year	9	<u>(520,831)</u>		<u>(273,810)</u>	
Net Current Assets			<u>371,653</u>		<u>22,088</u>
Total Assets Less Current Liabilities			<u>371,653</u>		<u>25,315</u>
Reserves					
Accumulated surplus	10		<u>371,653</u>		<u>25,315</u>
			<u>371,653</u>		<u>25,315</u>

The financial statements were approved by the Board on and signed on its behalf by


Joe Horan

Director


Suzanne Guerin

Director

Tallaght West Childhood Development Initiative Limited
(Company limited by Guarantee and not having a Share Capital)
Notes to the Financial Statements for the year ended 31 December 2012

1. Accounting Policies

The significant accounting policies adopted by the organisation are as follows:

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Tangible fixed assets and depreciation

Tangible assets are stated at cost less accumulated depreciation. Depreciation is calculated in order to write off the cost of the tangible assets over their expected useful lives as follows:

Office equipment	-20% per annum - straight line
IT Equipment	-33% per annum - straight line

1.3. Taxation

The company qualifies for exemption from Corporation Tax under section 207 of the Taxes Consolidated Act 1997. The company's charity reference number is CHY 17557.

1.4. Government and other third party grants

Grants received towards capital and revenue expenditure are released to the income and expenditure account as the related expenditure is incurred.

2. Continuing operations

The financial statements comply with FRS 3 - "Reporting Financial Performance". The income and operating surplus relate to continuing operations as no businesses were acquired or discontinued in 2012 or 2011.

A separate statement of total recognised gains and losses is not presented as there are none except as reflected in the profit and loss account.

3. Operating surplus

2012	2011
€	€

The operating surplus is stated after charging:

Depreciation of tangible assets	3,227	2,171
Auditors' remuneration	4,151	4,235
	4,151	4,235

Tallaght West Childhood Development Initiative Limited
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Notes to the Financial Statements for the year ended 31 December 2012

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4. Employees

Number of employees

The average monthly number of persons employed by the company during the year is analysed as follows :

	2012	2011
	No.	No.
Co-ordination	4	4
Finance and Administration	4	4
Quality	2	2
Research and Evaluation	2	2
Other	1	1
	<u>13</u>	<u>13</u>

Employment costs

	2012	2011
	€	€
Wages	477,370	448,503
Social welfare costs	36,880	33,594
Pension costs	-	4,157
	<u>514,250</u>	<u>486,254</u>

5. Pension costs

The company operates a defined contribution pension scheme for its employees. The assets of the scheme are maintained entirely separate from those of the company. The pension scheme is administered by independent trustees and is managed externally by external advisors. The pension charge in the income and expenditure account is equal to the contributions paid during the year which amounted to €- (2011 €4,157).

Tallaght West Childhood Development Initiative Limited
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Notes to the Financial Statements for the year ended 31 December 2012

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6. Tangible assets	IT Equipment €	Office equipment €	Total €
Cost			
At 1 January 2012	25,305	9,540	34,845
Disposals	(3,030)	(603)	(3,633)
At 31 December 2012	<u>22,275</u>	<u>8,937</u>	<u>31,212</u>
Depreciation			
At 1 January 2012	23,570	8,048	31,618
On disposals	(3,030)	(603)	(3,633)
Charge for the year	1,735	1,492	3,227
At 31 December 2012	<u>22,275</u>	<u>8,937</u>	<u>31,212</u>
Net book values			
At 31 December 2012	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2011	<u>1,735</u>	<u>1,492</u>	<u>3,227</u>
7. Debtors		2012	2011
		€	€
Prepaid expenses		<u>147,837</u>	<u>116,731</u>
8. Cash at bank and in hand		2012	2011
		€	€
Bank Current Account		301,428	104,502
Bank Deposit Account		443,133	74,560
Cash on hand		86	105
		<u>744,647</u>	<u>179,167</u>
9. Creditors: amounts falling due within one year		2012	2011
		€	€
Trade creditors		5,690	29,665
Accrued expenses		230,116	231,577
Deferred Income		274,681	-
PAYE and social security costs		8,591	11,699
Other creditors		1,753	869
		<u>520,831</u>	<u>273,810</u>

Tallaght West Childhood Development Initiative Limited
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Notes to the Financial Statements for the year ended 31 December 2012

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10. Movement in reserves

	2012	2011
	€	€
Surplus/(Deficit) for the year	346,338	(601,088)
Accumulated surplus brought forward	25,315	626,403
Accumulated surplus carried forward	<u>371,653</u>	<u>25,315</u>

11. Company status

Tallaght West Childhood Development Initiative Limited is a company limited by guarantee and not having a share capital. In accordance with the Memorandum & Articles of Association, in the event of the Company being wound up, each member's liability is limited to €1.00.

12. APB Ethical Standards - Provisions Available for Small Entities

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

13. Approval of financial statements

The financial statements were approved by the Board on .

Tallaght West Childhood Development Initiative Ltd
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Detailed Operating Statement for the year 31 December 2012

	Appendix	2012		2011	
		€	€	€	€
Income					
Office of the Minister for Children & Youth Aff.		1,003,671		1,750,000	
Atlantic Philanthropies		1,253,124		1,112,500	
September Conference		-		3,010	
RP Training		50		-	
SROI Training		1,510		-	
		<u> </u>	2,258,355	<u> </u>	2,865,510
Direct Expenses					
ECCE	1	414,391		1,135,918	
Doodle Den	2	242,701		263,751	
Mate Tricks	3	144,488		262,052	
Healthy Schools	4	64,493		119,266	
Community Safety Initiative	5	110,579		130,369	
Quality Enhancement Programme	6	84,863		213,900	
Evaluation	7	379,654		819,791	
Restorative Practice	8	30,737		71,364	
		<u> </u>	(1,471,906)	<u> </u>	(3,016,411)
Overheads					
Programme Management	9		(460,765)		(462,995)
			<u> </u>		<u> </u>
			325,684		(613,896)
Interest receivable					
Bank deposit interest			20,654		12,808
			<u> </u>		<u> </u>
Net Surplus/(Deficit) for the year			<u>346,338</u>		<u>(601,088)</u>