

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

**Financial Statements**

**For the year ended 31 December 2013**

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

**Financial Statements for the year ended 31 December 2013**

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

**Financial Statements for the year ended 31 December 2013**

**Company Information**

|                                |  |
|--------------------------------|--|
| <b>Directors</b>               | Suzanne Guerin<br>Anne Genockey<br>June Kelly (Resigned 22.07.13)<br>John Lahiff<br>Thomas Cooke<br>Stephen Hunter<br>Joe Horan<br>Alice O'Flynn<br>Kieran O'Dwyer<br>John McGarry<br>Foluke Oladosu (Appointed 13.03.13)<br>Mary Byrne (Appointed 01.10.13) |
| <b>Secretary</b>               | Claire Barry   |
| <b>Chief Executive Officer</b> | Marian Quinn   |
| <b>Company Number</b>          | 433654   |
| <b>Auditors</b>                | Creely Fleming & Co.<br>19, The Exchange,<br>Calmount Park,<br>Ballymount,<br>Dublin 12.   |
| <b>Business Address</b>        | St. Mark's House,<br>Cookstown Lane,<br>Fettercairn,<br>Tallaght,<br>Dublin 24.  |
| <b>Bankers</b>                 | AIB,<br>Tallaght,<br>Dublin 24.<br><br>Bank of Ireland,<br>Priorsgate,<br>Tallaght,<br>Dublin 24.  |
| <b>Solicitors</b>              | Adrian Burke & Associates,<br>51/52 Fitzwilliam Square,<br>Dublin 2.   |

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

**Directors' Report for the year ended 31 December 2013**

The directors present their annual report and audited financial statements for the year ended 31 December 2013.

**Principal Activity, Business Review and Future Developments**

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.

The directors are satisfied with both the level of business and year-end financial position and plan to develop and consolidate their existing activities for the forthcoming year to foster long term success.

**Results And Dividends**

The surplus for the year after providing for depreciation and taxation amounted to € 31,136 (2012 - € 346,338).

**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. Funding has recently been secured up to the end of August 2016 under the Area-based Approach to Child Poverty Programme 2013-2016.

**Research & Development**

Extensive research is carried out on the company's individual Childhood Development programmes in order to produce evaluation reports on their effectiveness.

**Post Balance Sheet Events**

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

**Governance Code Compliance**

The directors confirm compliance with the Governance Code for community, voluntary and charitable organisations in Ireland as follows:

"We comply with the Governance Code for community, voluntary and charitable organisations in Ireland. We confirm that a review of our organisation's compliance with the principles in the Code was conducted during 2013. This review was based on an assessment of our organisational practice against the recommended actions for each principle. The review sets out actions and completion dates for any issues that the assessment identifies need to be addressed."

**Directors**

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

Suzanne Guerin  
Anne Genockey  
John Lahiff  
Kieran O'Dwyer  
John McGarry

**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 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 2013**

**Directors' Responsibilities**

The directors are responsible for preparing the annual return and the financial statements in accordance with applicable Irish Law and Generally Accepted Accounting Practice in Ireland, including the accounting standards issued by the Financial Reporting Council and published by Certified Public Accountants Ireland.

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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

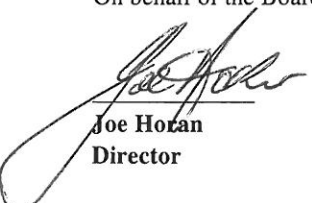
The directors confirm that they have complied with the above requirements in preparing the financial statements.

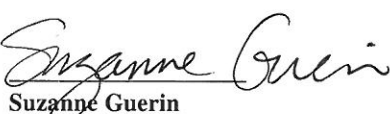
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2013 and all the regulations to be construed 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: 1 April 2014

## **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 2013 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and related notes. The financial reporting framework that has been applied in their preparation is Irish Law and accounting standards issued by the Financial Reporting Council (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with the requirements of 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 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 Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by Certified Public Accountants Ireland.

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 annual report to identify any material inconsistencies with the audited financial statements. 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 company's affairs as at 31 December 2013 and of its surplus for the year ended; and
- have been properly prepared in accordance with the requirements of 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 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.

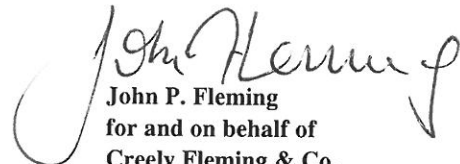
**Independent Auditors' Report to the Members of Tallaght West Childhood Development Initiative Ltd**

.../Continued

**Opinion Contd./...**

**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.

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

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

1 April 2014

**Tallaght West Childhood Development Initiative Ltd**  
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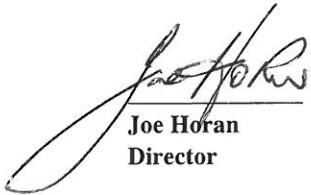
**Income and Expenditure Account for the year ended 31 December 2013**

|  | Notes    | 2013<br>€          | 2012<br>€          |
|--|----------|--------------------|--------------------|
| <b>Income</b>  |          | 1,644,409          | 2,258,355          |
| Administrative expenses  |          | <u>(1,616,424)</u> | <u>(1,932,028)</u> |
| <b>Surplus for year on ordinary activities before interest</b> |          | 27,985             | 326,327            |
| Interest receivable and similar income                         |          | 3,812              | 20,654             |
| Interest payable and similar charges                           |          | <u>(661)</u>       | <u>(643)</u>       |
| <b>Surplus for year</b>  | <b>3</b> | <u>31,136</u>      | <u>346,338</u>     |

The income and surplus relate to continuing operations as no businesses were acquired or disposed of in 2013 or 2012.

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



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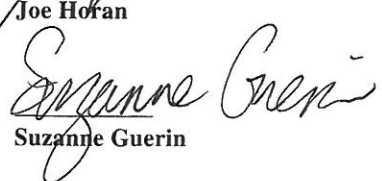
**Balance Sheet as at 31 December 2013**

|   | Notes | 2013<br>€        | 2013<br>€      | 2012<br>€        | 2012<br>€      |
|---|-------|------------------|----------------|------------------|----------------|
| <b>Fixed Assets</b>                                   |       |                  |                |                  |                |
| Tangible assets                                       | 6     |                  | -              |                  | -              |
| <b>Current Assets</b>                                 |       |                  |                |                  |                |
| Debtors & Prepayments                                 | 7     | 152,943          |                | 147,837          |                |
| Cash at bank and in hand                              | 8     | 523,501          |                | 744,647          |                |
|   |       | <u>676,444</u>   |                | <u>892,484</u>   |                |
| <b>Creditors: amounts falling due within one year</b> | 9     | <u>(273,655)</u> |                | <u>(520,831)</u> |                |
| <b>Net Current Assets</b>                             |       |                  | <u>402,789</u> |                  | <u>371,653</u> |
| <b>Total Assets Less Current Liabilities</b>          |       |                  | <u>402,789</u> |                  | <u>371,653</u> |
| <b>Reserves</b>                                       |       |                  |                |                  |                |
| Accumulated surplus                                   | 10    |                  | <u>402,789</u> |                  | <u>371,653</u> |
|   |       |                  | <u>402,789</u> |                  | <u>371,653</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 Ltd**  
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**Cash Flow Statement for the year ended 31 December 2013**

|   | <b>2013</b>      | <b>2012</b>    |
|---|------------------|----------------|
|   | €                | €              |
| <b>Cash flow from operating activities</b>                      |                  |                |
| Net operating surplus   | 31,136           | 346,338        |
| Depreciation  | -                | 3,227          |
| Increase in debtors   | (5,106)          | (31,106)       |
| (Decrease)/Increase in creditors and deferred income            | <u>(247,176)</u> | <u>247,021</u> |
| <br>  |                  |                |
| (Decrease)/Increase in cash                                     | <u>(221,146)</u> | <u>565,480</u> |
| <br>  |                  |                |
| <b>Reconciliation of net cash flow to movement in net funds</b> |                  |                |
| (Decrease)/Increase in cash in the year                         | (221,146)        | 565,480        |
| Net funds at beginning of year                                  | <u>744,647</u>   | <u>179,167</u> |
| Net funds at end of year  | <u>523,501</u>   | <u>744,647</u> |

  
**Joe Horan**

**Director**

  
**Suzanne Guerin**

**Director**

**Tallaght West Childhood Development Initiative Limited**  
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**Notes to the Financial Statements for the year ended 31 December 2013**

**1. Accounting Policies**

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

**1.1. Basis of Accounting**

The financial statements have been prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council, as published by Certified Public Accountants Ireland, and the Companies Acts 1963 to 2013.

**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 2013 or 2012.

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**

|  | 2013 | 2012 |
|--|------|------|
|  | €    | €    |

The operating surplus is stated after charging:

|                                 |   |       |
|---------------------------------|---|-------|
| Depreciation of tangible assets | - | 3,227 |
|                                 | - | 3,227 |

**Tallaght West Childhood Development Initiative Limited**  
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**Notes to the Financial Statements for the year ended 31 December 2013**

...../ continued

**4. Employees**

**Number of employees**

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

|                            | <b>2013</b> | <b>2012</b> |
|----------------------------|-------------|-------------|
|                            | <b>No.</b>  | <b>No.</b>  |
| 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**

|                      | <b>2013</b>    | <b>2012</b>    |
|----------------------|----------------|----------------|
|                      | <b>€</b>       | <b>€</b>       |
| Wages                | 471,396        | 477,370        |
| Social welfare costs | 35,720         | 36,880         |
| Pension costs        | -              | -              |
|                      | <u>507,116</u> | <u>514,250</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 €- (2012 €-).

**Tallaght West Childhood Development Initiative Limited**  
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**Notes to the Financial Statements for the year ended 31 December 2013**

...../ continued

|  |                               |                                   |                    |
|--|-------------------------------|-----------------------------------|--------------------|
| <b>6. Tangible assets</b>                                    | <b>IT<br/>Equipment<br/>€</b> | <b>Office<br/>equipment<br/>€</b> | <b>Total<br/>€</b> |
| <b>Cost</b>  |                               |                                   |                    |
| At 1 January 2013  | 22,275                        | 8,937                             | 31,212             |
| Disposals  | (5,937)                       | -                                 | (5,937)            |
| At 31 December 2013  | <u>16,338</u>                 | <u>8,937</u>                      | <u>25,275</u>      |
| <b>Depreciation</b>  |                               |                                   |                    |
| At 1 January 2013  | 22,275                        | 8,937                             | 31,212             |
| On disposals   | (5,937)                       | -                                 | (5,937)            |
| At 31 December 2013  | <u>16,338</u>                 | <u>8,937</u>                      | <u>25,275</u>      |
| <b>Net book values</b>                                       |                               |                                   |                    |
| At 31 December 2013  | <u>-</u>                      | <u>-</u>                          | <u>-</u>           |
| At 31 December 2012  | <u>-</u>                      | <u>-</u>                          | <u>-</u>           |
| <br>   |                               |                                   |                    |
| <b>7. Debtors</b>  |                               | <b>2013<br/>€</b>                 | <b>2012<br/>€</b>  |
| Prepayments and accrued income                               |                               | <u>152,943</u>                    | <u>147,837</u>     |
| <br>   |                               |                                   |                    |
| <b>8. Cash at bank and in hand</b>                           |                               | <b>2013<br/>€</b>                 | <b>2012<br/>€</b>  |
| Bank Current Account   |                               | 414,563                           | 301,428            |
| Bank Deposit Accounts  |                               | 108,815                           | 443,133            |
| Cash on hand   |                               | 123                               | 86                 |
|  |                               | <u>523,501</u>                    | <u>744,647</u>     |
| <br>   |                               |                                   |                    |
| <b>9. Creditors: amounts falling due<br/>within one year</b> |                               | <b>2013<br/>€</b>                 | <b>2012<br/>€</b>  |
| Trade creditors  |                               | 8,220                             | 5,690              |
| Accrued expenses   |                               | 126,977                           | 230,116            |
| Deferred Income  |                               | 129,856                           | 274,681            |
| PAYE and social security costs                               |                               | 8,022                             | 8,591              |
| Other creditors  |                               | 580                               | 1,753              |
|  |                               | <u>273,655</u>                    | <u>520,831</u>     |

**Tallaght West Childhood Development Initiative Limited**  
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**Notes to the Financial Statements for the year ended 31 December 2013**

...../ continued

**10. Movement in reserves**

|                                     | 2013           | 2012           |
|-------------------------------------|----------------|----------------|
|                                     | €              | €              |
| Surplus for the year                | 31,136         | 346,338        |
| Accumulated surplus brought forward | 371,653        | 25,315         |
| Accumulated surplus carried forward | <u>402,789</u> | <u>371,653</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 . 1 April 2014