

Company Registration No. 461361 (Eire)

CHY No. CHY 19021

EMPOWERMENT PLUS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

EMPOWERMENT PLUS LIMITED

COMPANY INFORMATION

Directors	Joanne Murphy Pat O'Connor Maire Usher Ursula Collis Patrick Brennan Paul Mulhearn Gareth Gormley
Secretary	Pat O'Connor
Company number	461361
Registered office	Millbrook Road Oldcastle Co. Meath
Auditors	Damien Hannigan & Company Limited 7 Oliver Plunkett Street Mullingar Co. Westmeath
Business address	Millbrook Road Oldcastle Co. Meath
Bankers	AIB Bank Oliver Plunkett Street Mullingar Co. Westmeath
Solicitors	Steen O'Reilly Solicitors 31-34 Trimgate Street Navan Co. Meath

EMPOWERMENT PLUS LIMITED

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EMPOWERMENT PLUS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2012

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

Principal activities and review of the business

The principal activity of the company continued to be that of a support service for children, young people and their families. The company's charity registration number is CHY19021.

Principal risks and uncertainties

The company is dependent on the annual renewal of service contracts with the HSE. The principal risk is the company's total dependency on this funding and any reductions in HSE Budgets would greatly affect the company's ability to continue operating.

Results and dividends

The results for the year are set out on page 5.

Legal status

This company is a company incorporated under the Companies Acts 1963 to 2012, limited by guarantee and not having a share capital. All income is applied solely towards the promotion of the objectives of the company.

Transactions involving directors

There were no contracts of any significance in relation to the affairs of the company in which the directors had any interest, as defined in the Companies Act 1990, at any time during the year ended 31 December 2012.

Taxation status

This company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997 and is now exempt from Corporation Tax.

Post balance sheet events

There have been no significant events affecting the company since the Balance Sheet date which would materially affect the view expressed in these financial statements.

Directors

The following directors have held office since 1 January 2012:

Joanne Murphy

Alexander Maclean

(Resigned 23 January 2012)

Pat O'Connor

Maire Usher

Ursula Collis

Patrick Brennan

Paul Mulhearn

Gareth Gormley

EMPOWERMENT PLUS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

Directors' interests

The company is limited by guarantee and has no share capital, hence the directors do not hold an interest in the company.

Safety, health and welfare of employees

The well being of the company's employees is safeguarded through strict adherence to health and safety standards. The Safety, Health and Welfare at Work Act, 2005 imposes certain requirements on employers and the company has taken the necessary action to ensure compliance with the Act, including the adoption of a safety statement.

Books of account

The company's directors are aware of their responsibilities, under section 202 of the Companies Act 1990 to maintain proper books of account and are discharging their responsibility by:

**employing qualified and/or experienced staff, and/or

**ensuring that sufficient company resources are available for the task, and/or

**liaising with the company's auditors/accountants / seeking external professional accounting advice.

The books of account are held at the company's **business premises, Millbrook Road Oldcastle Co. Meath . /registered office, Millbrook Road Oldcastle Co. Meath .

Auditors

In accordance with the Companies Act 1963, section 160(2), Damien Hannigan & Company Limited continue in office as auditors of the company.

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in 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 affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies 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 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 are prepared with reference to the recommendations of the Statement of Recommended Practice (SORP) Accounting by Charities. 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.

By order of the board

Pat O'Connor
Secretary
28 March 2013

Ursula Collis
Director

EMPOWERMENT PLUS LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF EMPOWERMENT PLUS LIMITED

We have audited the financial statements of EMPOWERMENT PLUS LIMITED for the year ended 31 December 2012 set out on pages 5 to 13. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As described in the Statement of Directors' Responsibilities on page 2 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the 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 the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and 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 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 work, for this report, or for the opinions we have formed.

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 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 balance sheet and its profit and loss account are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding the directors' remuneration and transactions is not disclosed 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 misstatements within it.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard-Provision Available for Smaller Entities, in the circumstances set out in note 2 to the financial statements.

EMPOWERMENT PLUS LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF EMPOWERMENT PLUS LIMITED

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 directors 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

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 2012 and of its surplus for the year then ended and have been properly prepared in accordance with the requirements of 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.

Emphasis of Matter - Going Concern

In forming our opinion, we have considered the adequacy of the disclosures made in note 5 of the financial statements concerning the company's ability to continue as a going concern. The company is dependent on the annual renewal of its service contracts with the HSE. The financial statements have been prepared on a going concern basis, the validity of which depends on the continued receipt of these service contracts for the foreseeable future. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern. Our opinion is not qualified in respect of this matter.

Damien John Hannigan

For and behalf of:

Damien Hannigan & Company Limited

28 March 2013

**Chartered Accountants
Registered Auditor**

7 Oliver Plunkett Street
Mullingar
Co. Westmeath

EMPOWERMENT PLUS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2012

		Year ended 31 December 2012 €	Year ended 31 December 2011 €
Incoming resources			
HSE funding		879,256	956,445
Miscellaneous fundraising		13,463	5,000
	3	<u>892,719</u>	<u>961,445</u>
Direct charitable expenditure		(754,018)	(870,555)
Gross surplus		<u>138,701</u>	<u>90,890</u>
Administrative expenses		(83,180)	(112,948)
Surplus/(deficit) on ordinary activities before taxation	6	<u>55,521</u>	<u>(22,058)</u>
Tax on surplus/(deficit) on ordinary activities	7	-	-
Surplus/(deficit) for the year	12	<u><u>55,521</u></u>	<u><u>(22,058)</u></u>

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the statement of financial activities.

Approved by the board on 28 March 2013

Pat O'Connor
Director

Ursula Collis
Director

EMPOWERMENT PLUS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 €	€	2011 €	€
Fixed assets					
Tangible assets	8		8,514		9,171
Current assets					
Debtors	9	177,462		114,239	
Cash at bank and in hand		2,319		33,914	
		<u>179,781</u>		<u>148,153</u>	
Creditors: amounts falling due within one year	10	<u>(63,136)</u>		<u>(81,904)</u>	
Net current assets			<u>116,645</u>		<u>66,249</u>
Total assets less current liabilities			125,159		75,420
Creditors: amounts falling due after more than one year	11		<u>(13,795)</u>		<u>(19,576)</u>
			<u>111,364</u>		<u>55,844</u>
Reserves					
Statement of financial activities	12		<u>111,364</u>		<u>55,844</u>
Accumulated funds	13		<u>111,364</u>		<u>55,844</u>

Approved by the board and authorised for issue on 28 March 2013

Pat O'Connor
Director

Ursula Collis
Director

EMPOWERMENT PLUS LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2012

	Year ended 31 December 2012		Year ended 31 December 2011	
	€	€	€	€
Net cash (outflow)/inflow from operating activities		(24,743)		17,600
Capital expenditure				
Payments to acquire tangible assets	(1,070)		(2,644)	
		<u>(1,070)</u>		<u>(2,644)</u>
Net cash (outflow)/inflow before management of liquid resources and financing		(25,813)		14,956
Financing				
Loan received	(5,781)		(924)	
		<u>(5,781)</u>		<u>(924)</u>
Net cash inflow from financing		(5,781)		(924)
(Decrease)/increase in cash in the year		<u>(31,594)</u>		<u>14,032</u>

Approved by the board on 28 March 2013

Pat O'Connor
Director

Ursula Collis
Director

EMPOWERMENT PLUS LIMITED

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2012

1	Reconciliation of operating surplus/(deficit) to net cash (outflow)/inflow from operating activities		2012	2011	
			€	€	
	Operating surplus/(deficit)		55,521	(22,058)	
	Depreciation of tangible assets		1,727	1,594	
	(Increase)/decrease in debtors		(63,223)	18,746	
	(Decrease)/Increase in creditors within one year		(18,768)	19,318	
	Net cash (outflow)/inflow from operating activities		<u>(24,743)</u>	<u>17,600</u>	
2	Analysis of net (debt)/funds	1 January 2012	Cash flow	Other non-cash changes	31 December 2012
		€	€	€	€
	Net cash:				
	Cash at bank and in hand	33,914	(31,595)	-	2,319
	Bank deposits	-	-	-	-
	Debt:				
	Debts falling due after one year	(19,576)	5,781	-	(13,795)
	Net funds/(debt)	<u>14,338</u>	<u>(25,814)</u>	<u>-</u>	<u>(11,476)</u>
3	Reconciliation of net cash flow to movement in net (debt)/funds		2012	2011	
			€	€	
	(Decrease)/increase in cash in the year		(31,595)	14,032	
	Cash outflow from decrease in debt		5,781	924	
	Movement in net (debt)/funds in the year		<u>(25,814)</u>	<u>14,956</u>	
	Opening net funds/(debt)		14,338	(618)	
	Closing net (debt)/funds		<u>(11,476)</u>	<u>14,338</u>	

EMPOWERMENT PLUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Basis of preparation of financial statements

These financial statements have been prepared on the going concern basis in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 1963 to 2012. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Accounting Standards Board.

The currency used in these financial statements is the Euro which is denoted by the symbol €.

1.2 Format of financial statements

The financial statements have been prepared with reference to the Statement of Recommended Practice -(SORP 2005) "Accounting and Reporting by Charities" and the Irish Charities Act 2009.

1.3 Income

Income represents amounts receivable for support services. These are recognised in the financial statements upon entry into the accounting system.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected life as follows;

Fixtures, fittings & equipment	12.5% Straight Line
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1.5 Reserves

This charitable company is limited by guarantee and does not have any share capital.

2 PASE - Provisions available for smaller entities

In common with many other organisations of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

3 Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in the Republic of Ireland.

4 Liability of members

This company is limited by guarantee and does not have a share capital. The liability of each member in the event of its winding up will not exceed €1.00.

5 Dependence on renewal of Government Funded Contracts

This company's continuing operations are completely dependent upon annual renewal of HSE contracts. These financial statements assume continued funding for the foreseeable future. The financial statements have been prepared on a going concern basis, the validity of which depends on the continued receipt of these contracts.

EMPOWERMENT PLUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

6	Operating surplus/(deficit)	2012	2011
		€	€
	Operating surplus/(deficit) is stated after charging:		
	Depreciation of tangible assets	1,727	1,594
	Operating lease rentals	24,807	8,463
	Auditors' remuneration	7,000	10,000
		<u> </u>	<u> </u>

7	Taxation	2012	2011
		€	€
	Current tax charge	-	-
		<u> </u>	<u> </u>

**** No charge to Corporation Tax arises as the company has been granted charitable status under Sections 207 and 208 of the Taxes Consolidation Act 1997.**

8	Tangible fixed assets	Fixtures, fittings & equipment
		€
	Cost	
	At 1 January 2012	12,749
	Additions	1,070
		<u> </u>
	At 31 December 2012	13,819
		<u> </u>
	Depreciation	
	At 1 January 2012	3,578
	Charge for the year	1,727
		<u> </u>
	At 31 December 2012	5,305
		<u> </u>
	Net book value	
	At 31 December 2012	8,514
		<u> </u>
	At 31 December 2011	9,171
		<u> </u>

EMPOWERMENT PLUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

9 Debtors	2012	2011
	€	€
Debtors	176,173	113,059
Other debtors	1,289	1,180
	<u>177,462</u>	<u>114,239</u>
	<u><u>177,462</u></u>	<u><u>114,239</u></u>
10 Creditors: amounts falling due within one year	2012	2011
	€	€
Other creditors	37,098	29,583
Accruals	26,038	52,321
	<u>63,136</u>	<u>81,904</u>
	<u><u>63,136</u></u>	<u><u>81,904</u></u>
Included in other creditors are amounts relating to taxation, as follows:		
P.A.Y.E. control account	<u>37,098</u>	<u>29,583</u>
	<u><u>37,098</u></u>	<u><u>29,583</u></u>
11 Creditors: amounts falling due after more than one year	2012	2011
	€	€
Loans	<u>13,795</u>	<u>19,576</u>
	<u><u>13,795</u></u>	<u><u>19,576</u></u>
Analysis of loans		
Wholly repayable within five years	13,795	19,576
Included in current liabilities	-	-
	<u>13,795</u>	<u>19,576</u>
	<u><u>13,795</u></u>	<u><u>19,576</u></u>

EMPOWERMENT PLUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

12 Statement of movements on statement of financial activities

	Statement of financial activities €
Balance at 1 January 2012	55,843
Surplus for the year	55,521
	<hr/>
Balance at 31 December 2012	111,364
	<hr/> <hr/>

13 Reconciliation of movements in accumulated funds

	2012 €	2011 €
Surplus/(Deficit) for the financial year	55,521	(22,058)
Opening accumulated funds	55,844	77,902
	<hr/>	<hr/>
Closing accumulated funds	111,364	55,844
	<hr/> <hr/>	<hr/> <hr/>

14 Employees

Number of employees

The average monthly number of employees (including directors) during the year was:

	2012 Number	2011 Number
Staff	35	42
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2012 €	2011 €
Wages and salaries	573,189	648,706
Employer PRSI	45,859	56,125
	<hr/>	<hr/>
	619,048	704,831
	<hr/> <hr/>	<hr/> <hr/>

**** The company's directors did not receive any remuneration or other benefits in the year ended 31 December 2012**

EMPOWERMENT PLUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

15 Related party transactions

Included in creditors falling due after more than one year is a non-interest bearing loan of €13,795 (2011: €19,576) received from Mr. Thomas Clogher, chief operations manager of this company.

16 Approval of financial statements

The directors approved the financial statements on the 28 March 2013.

EMPOWERMENT PLUS LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

EMPOWERMENT PLUS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2012

	Year ended 31 December 2012		Year ended 31 December 2011	
	€	€	€	€
Incoming resources				
HSE funding		879,256		956,445
Miscellaneous fundraising		13,463		5,000
		<hr/>		<hr/>
		892,719		961,445
Direct charitable expenditure				
Wages and salaries	573,189		648,706	
Employer PRSI	45,859		56,125	
Travel and subsistence	103,690		121,622	
Activities fund	23,183		34,042	
Flexible fund	8,097		10,060	
		<hr/>		<hr/>
		(754,018)		(870,555)
Gross surplus	15.54%	138,701	9.45%	90,890
Administrative expenses		(83,180)		(112,948)
		<hr/>		<hr/>
Operating surplus/(deficit)		55,521		(22,058)
		<hr/> <hr/>		<hr/> <hr/>

EMPOWERMENT PLUS LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2012

	Year ended 31 December 2012 €	Year ended 31 December 2011 €
Administrative expenses		
Staff training	225	1,344
Rent	24,807	8,463
Insurance	2,949	2,869
Light and heat	1,212	-
Repairs and maintenance	-	1,080
Printing, postage and stationery	8,490	9,822
Advertising	2,516	550
Telephone	11,360	17,372
Computer running costs	2,577	-
Strengthening family programme	-	1,173
Collon project	4,788	23,228
Legal and prof fees - allowable	351	889
Accountancy	8,461	21,158
Audit fees	7,000	10,000
Bank charges	1,456	2,932
Bad and doubtful debts	2,165	5,795
Sundry expenses - allowable	2,831	3,349
Charitable donations - other	-	1,330
Subscriptions - allowable	265	-
Depreciation	1,727	1,594
	<hr/>	<hr/>
	83,180	112,948
	<hr/>	<hr/>