

(A company limited by guarantee and not having a share capital)

Company Registration No. 461361 (Eire)

CHY No. CHY 19021

EMPOWERMENT PLUS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

(A company limited by guarantee and not having a share capital)

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 Ltd 7 Oliver Plunkett Street Mullingar Co. Westmeath
Business address	Millbrook Road Oldcastle Co. Meath
Bankers	AIB Bank Oliver Plunkett Street Mullingar Co. Westmeath
Solicitors	Niall Cosgrave & Co Solicitors Mount Street Mullingar Co. Westmeath

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EMPOWERMENT PLUS LIMITED

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(A company limited by guarantee and not having a share capital)

EMPOWERMENT PLUS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

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

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 2013, 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 2013.

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 2013:

Joanne Murphy

Pat O'Connor

Maire Usher

Ursula Collis

Patrick Brennan

Paul Mulhearn

Gareth Gormley

(A company limited by guarantee and not having a share capital)

EMPOWERMENT PLUS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

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 2014, section 383 (2), Damien Hannigan & Company Ltd 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 2013 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
30 April 2014

Ursula Collis
Director

(A company limited by guarantee and not having a share capital)

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 2013 which comprise of the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement, the Reconciliation of Movements of Members' Funds and the 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 and promulgated by the Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland).

Respective responsibilities of the directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2 the directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

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 2013. 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 report to the members if, in our opinion, any information specified by law regarding directors' remuneration and 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 misstatements within it.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in the note 16 to the financial statements.

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 Directors' Report to identify 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:

- 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 then ended and

- have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013.

(A company limited by guarantee and not having a share capital)

EMPOWERMENT PLUS LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF EMPOWERMENT PLUS LIMITED

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

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion proper books of account have been kept by the company.
- The financial statements are in agreement with the books of account.
- In our opinion, the information given in the directors' report is consistent with the financial statements.
- The net assets of the company, as stated in the balance sheet are more than half of the amount of its called up share capital and, in our opinion, on that basis there did not exist at 31 December 2013 a financial situation which, under section 40(1) of the Companies (Amendment) Act, 1983 would require the convening of an extraordinary general meeting of the company.

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.

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 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

(Statutory Auditor)

for and on behalf of Damien Hannigan & Company Ltd

30 April 2014

Chartered Accountants

Statutory Auditor

7 Oliver Plunkett Street
Mullingar
Co. Westmeath

(A company limited by guarantee and not having a share capital)

EMPOWERMENT PLUS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2013

		Year ended 31 December 2013 €	Year ended 31 December 2012 €
	Notes		
Incoming resources			
HSE funding		765,711	879,256
Miscellaneous fundraising		5,428	13,463
		<hr/>	<hr/>
	3	771,139	892,719
Direct charitable expenditure		(706,243)	(754,018)
		<hr/>	<hr/>
Gross surplus		64,896	138,701
Administrative expenses		(58,535)	(83,180)
		<hr/>	<hr/>
Surplus on ordinary activities before taxation	6	6,361	55,521
Tax on surplus on ordinary activities	7	-	-
		<hr/>	<hr/>
Surplus for the year	12	6,361	55,521
		<hr/> <hr/>	<hr/> <hr/>

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 30 April 2014

Pat O'Connor
Director

Ursula Collis
Director

(A company limited by guarantee and not having a share capital)

EMPOWERMENT PLUS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 €	€	2012 €	€
Fixed assets					
Tangible assets	8		6,787		8,514
Current assets					
Debtors	9	83,409		177,462	
Cash at bank and in hand		97,301		2,319	
		<u>180,710</u>		<u>179,781</u>	
Creditors: amounts falling due within one year	10	<u>(69,908)</u>		<u>(63,136)</u>	
Net current assets			<u>110,802</u>		<u>116,645</u>
Total assets less current liabilities			<u>117,589</u>		<u>125,159</u>
Creditors: amounts falling due after more than one year	11		<u>-</u>		<u>(13,795)</u>
			<u>117,589</u>		<u>111,364</u>
Reserves					
Statement of financial activities	12		<u>117,589</u>		<u>111,364</u>
Accumulated funds	13		<u>117,589</u>		<u>111,364</u>

Approved by the board and authorised for issue on 30 April 2014

Pat O'Connor
Director

Ursula Collis
Director

(A company limited by guarantee and not having a share capital)

EMPOWERMENT PLUS LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2013

	Year ended 31 December 2013		Year ended 31 December 2012	
	€	€	€	€
Net cash inflow/(outflow) from operating activities		108,913		(24,743)
Capital expenditure				
Payments to acquire tangible assets	-		(1,070)	
				(1,070)
Net cash inflow/(outflow) before management of liquid resources and financing		108,913		(25,813)
Financing				
Loan received	(13,795)		(5,781)	
Net cash (outflow)/inflow from financing		(13,795)		(5,781)
Increase/(decrease) in cash in the year		<u>95,118</u>		<u>(31,594)</u>

Approved by the board on 30 April 2014

Pat O'Connor
Director

Ursula Collis
Director

(A company limited by guarantee and not having a share capital)

EMPOWERMENT PLUS LIMITED

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2013

1	Reconciliation of operating surplus to net cash inflow/(outflow) from operating activities		2013	2012	
			€	€	
	Operating surplus		6,361	55,521	
	Depreciation of tangible assets		1,727	1,727	
	Decrease/(increase) in debtors		94,053	(63,223)	
	Increase/(decrease) in creditors within one year		6,772	(18,768)	
	Net cash inflow/(outflow) from operating activities		<u>108,913</u>	<u>(24,743)</u>	
2	Analysis of net funds/(debt)	1 January 2013	Cash flow	Other non-cash changes	31 December 2013
		€	€	€	€
	Net cash:				
	Cash at bank and in hand	2,319	94,982	-	97,301
	Bank deposits	-	-	-	-
	Debt:				
	Debts falling due after one year	(13,795)	13,795	-	-
	Net (debt)/funds	<u>(11,476)</u>	<u>108,777</u>	<u>-</u>	<u>97,301</u>
3	Reconciliation of net cash flow to movement in net funds/(debt)		2013	2012	
			€	€	
	Increase/(decrease) in cash in the year		94,982	(31,595)	
	Cash outflow from decrease in debt		13,795	5,781	
	Movement in net funds/(debt) in the year		<u>108,777</u>	<u>(25,814)</u>	
	Opening net (debt)/funds		(11,476)	14,338	
	Closing net funds/(debt)		<u>97,301</u>	<u>(11,476)</u>	

(A company limited by guarantee and not having a share capital)

EMPOWERMENT PLUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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 2013. 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.

(A company limited by guarantee and not having a share capital)

EMPOWERMENT PLUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

6	Operating surplus	2013	2012
		€	€
	Operating surplus is stated after charging:		
	Depreciation of tangible assets	1,727	1,727
	Operating lease rentals	5,038	24,807
	Auditors' remuneration	6,000	7,000
		<u> </u>	<u> </u>

7	Taxation	2013	2012
		€	€
	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 2013 & at 31 December 2013	13,819
		<u> </u>
	Depreciation	
	At 1 January 2013	5,305
	Charge for the year	1,727
		<u> </u>
	At 31 December 2013	7,032
		<u> </u>
	Net book value	
	At 31 December 2013	6,787
		<u> </u>
	At 31 December 2012	8,514
		<u> </u>

(A company limited by guarantee and not having a share capital)

EMPOWERMENT PLUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

9 Debtors	2013	2012
	€	€
Debtors	82,040	176,173
Other debtors	1,369	1,289
	<u>83,409</u>	<u>177,462</u>
	<u>83,409</u>	<u>177,462</u>
10 Creditors: amounts falling due within one year	2013	2012
	€	€
Other creditors	16,455	37,098
Accruals	53,453	26,038
	<u>69,908</u>	<u>63,136</u>
	<u>69,908</u>	<u>63,136</u>
Included in other creditors are amounts relating to taxation, as follows:		
P.A.Y.E. control account	<u>16,455</u>	<u>37,098</u>
	<u>16,455</u>	<u>37,098</u>
11 Creditors: amounts falling due after more than one year	2013	2012
	€	€
Loans	<u>-</u>	<u>13,795</u>
	<u>-</u>	<u>13,795</u>
Analysis of loans		
Wholly repayable within five years	-	13,795
Included in current liabilities	-	-
	<u>-</u>	<u>13,795</u>
	<u>-</u>	<u>13,795</u>

(A company limited by guarantee and not having a share capital)

EMPOWERMENT PLUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

12 Statement of movements on statement of financial activities

	Statement of financial activities
	€
Balance at 1 January 2013	111,228
Surplus for the year	6,361
	<hr/>
Balance at 31 December 2013	117,589
	<hr/> <hr/>

13 Reconciliation of movements in accumulated funds

	2013	2012
	€	€
Surplus for the financial year	6,361	55,521
Opening accumulated funds	111,364	55,843
	<hr/>	<hr/>
Closing accumulated funds	117,589	111,364
	<hr/> <hr/>	<hr/> <hr/>

14 Employees

Number of employees

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

	2013	2012
	Number	Number
Staff	26	35
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2013	2012
	€	€
Wages and salaries	534,527	573,189
Employer PRSI	48,082	45,859
	<hr/>	<hr/>
	582,609	619,048
	<hr/> <hr/>	<hr/> <hr/>

**** The company's directors did not receive any remuneration or other benefits in the year ended 31 December 2013**

(A company limited by guarantee and not having a share capital)

EMPOWERMENT PLUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

15 Related party transactions

A non-interest bearing loan received from Mr. Thomas Clogher, chief operations manager of this company was fully repaid during the year.

16 Approval of financial statements

The directors approved the financial statements on the 30 April 2014.

(A company limited by guarantee and not having a share capital)

EMPOWERMENT PLUS LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2013

(A company limited by guarantee and not having a share capital)

EMPOWERMENT PLUS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2013

	Year ended 31 December 2013		Year ended 31 December 2012	
	€	€	€	€
Incoming resources				
HSE funding		746,802		879,256
Galway SFP Funds		18,909		-
Miscellaneous fundraising		5,428		13,463
		<hr/>		<hr/>
		771,139		892,719
Direct charitable expenditure				
Wages and salaries	534,527		573,189	
Employer PRSI	48,082		45,859	
Travel and subsistence	104,435		103,690	
Activities fund	10,787		23,183	
Flexible fund	8,412		8,097	
		<hr/>		<hr/>
		(706,243)		(754,018)
Gross surplus	8.42%	64,896	15.54%	138,701
Administrative expenses		(58,535)		(83,180)
		<hr/>		<hr/>
Operating surplus		6,361		55,521
		<hr/> <hr/>		<hr/> <hr/>

(A company limited by guarantee and not having a share capital)

EMPOWERMENT PLUS LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2013

	Year ended 31 December 2013 €	Year ended 31 December 2012 €
Administrative expenses		
Staff training	1,244	225
Rent	5,038	24,807
Insurance	2,924	2,949
Light and heat	1,853	1,212
Repairs and maintenance	813	-
Printing, postage and stationery	6,937	8,490
Advertising	3,700	2,516
Telephone	17,509	11,360
Computer running costs	1,793	2,577
Collon project	451	4,788
Entertaining - allowable	1,044	-
Legal and prof fees - allowable	369	351
Accountancy	3,594	8,461
Audit fees	6,000	7,000
Bank charges	872	1,456
Bad and doubtful debts	(483)	2,165
Sundry expenses - allowable	2,875	2,831
Subscriptions - allowable	275	265
Depreciation	1,727	1,727
	<hr/>	<hr/>
	58,535	83,180
	<hr/> <hr/>	<hr/> <hr/>