

Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)

Report and Financial Statements

for the year ended 31 December 2012

Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)
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Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)
DIRECTORS AND OTHER INFORMATION

Directors	Rachael Dowling Declan Jones Deborah Lowe Ann-Marie McGauran Claire McGrade John O'Connell Andrew Petherbridge Iain Wilkinson Rosemary Kingston O'Connell (Appointed 6 th March 2012)
Company Secretary	Ann-Marie McGauran
Company Number	45364 (CHY 6525)
Registered Office and Business Address	Cherish House 2 Lower Pembroke Street Dublin 2
Auditors	Anne Brady McQuillans DFK Chartered Accountants and Registered Auditors Iveagh Court Harcourt Road Dublin 2
Bankers	Bank of Ireland 2 College Green Dublin 2 Anglo Irish Bank Stephen Court 18/21 St Stephens Green Dublin 2
Solicitors	Beauchamps Solicitors Riverside Two Sir John Rogerson's Quay Dublin 2

Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)
CHAIRPERSONS STATEMENT
for the year ended 31 December 2012

2012 saw the introduction of budget changes that combined to make life for low income one-parent families incredibly difficult. At the same time demand for our services continued to increase as we offered more support through our national helpline, back to work training courses, parenting supports and counselling services to people parenting alone and sharing parenting than ever.

Both our income and expenditure decreased in 2012 compared to the previous year due to on going cuts in statutory funding for services and decreased fundraising income. The Board again prioritised the need for a balanced budget and so steps were taken to ensure this could be delivered whilst ensuring that even more essential frontline services were delivered.

2012 was an extremely important year in the history of One Family as we celebrated our 40th anniversary. We were established in 1972 as Cherish by a small group of unmarried mothers who wished to live their lives independent of the prevailing social norms. It was a year for reflection, celebration of progress for one-parent families and remembering the brave families who worked with us over the 40 years. Our major anniversary event held in October saw our achievements celebrated by a wide range of people including Minister Fitzgerald, Fintan O'Toole, Catriona Crowe, Geoffrey Shannon as well as our founders.

Our annual Family Day event in May saw crowds of over 5,000 people attend Dublin's Iveagh Gardens for a relaxed, fun, free, family-friendly day supported by our partners EBS Building Society.

We continued our policy and lobbying work as we launched our free *Ten Solutions* campaign which has been widely taken up by policy makers as a means to ameliorate the policy changes and to ensure that employment can be a real option for people parenting alone. We also continued our policy work at a European level working with both Eurochild and EAPN.

Our specialist training programmes for lone parents to help them progress from welfare to work continue to be highly successful and at our annual Graduation event in June Minister Burton met our graduates.

Our innovative work with Child Contact Centres in partnership with Barnardos continued and a midterm evaluation has shown how valuable such a service is and how much it is needed all around Ireland and not just in Dublin.

Towards 2013

In 2013 we will put our next three year strategy in place which has been devised in consultation with all our partners and stakeholders. This will provide the pathway for One Family to continue to be relevant to people parenting alone and sharing parenting of their children; whilst also being impactful and cost effective in our services.

I would like to thank our statutory funders, our corporate partners and the individuals who support us as they continue to believe in the work that we do. Sincere thanks to the committed and excellent Board whom I work with and the professional staff and volunteer team who continue to go the extra mile when needed. Together we will continue to work for an Ireland where every family is cherished equally, and enjoys the social, financial and legal equality to create their own positive future.

John O'Connell
Chairman, Cherish Limited t/a One Family

Date: 8th April 2013

Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)
DIRECTORS' REPORT
for the year ended 31 December 2012

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

Principal Activity and Review of the Business

One Family is working to ensure a positive and equal future for all members of all one-parent families in Ireland. Together with one-parent families and those working with them, the charity is committed to achieving equality and respect for all families.

In addition to striving for fundamental structural change, they support individual one-parent families as they parent through times of family, work and life change, and those experiencing a crisis pregnancy. The charity recognises that every family is unique, and so we work in a family centred way to bring about better lives for parents and children.

The company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the year ended 31 December 2012 and the directors have no plans to change the activities and operations of the company in the foreseeable future.

Principal Risks and Uncertainties

The directors have assessed the risks and have taken measures to manage these risks in Cherish Limited t/a One Family as follows:

Liquidity Risk

In common with other companies operating in Ireland in this sector, the company is dependent on both voluntary income donations and income from state organisations. The directors are of the opinion that the company is well positioned to manage the costs of running the company.

Fraud Risk

The risk is mitigated by maintaining segregation of duties for receipt of funds, and the payment of creditors. The directors have put processes and controls in place to ensure that detailed checking is carried out at all stages to ensure the accuracy and validity of all transactions.

Economic risk

The general macro environment remains difficult in Ireland, suffering from declining asset values, increasing budget deficits and rising unemployment. Lower interest rates have been put in place to reassure the markets and generate confidence. The global economic crisis may cause the company to encounter difficulties when trying source donations in the future.

Financial Results

The surplus for the year after providing for depreciation amounted to € 33,365 (2011 - € 16,544).

Directors

The current directors are as set out on page 3.

In accordance with the Articles of Association, persons may be Board of Management members for four consecutive years and are eligible for re-election once more for a period of three years.

Post Balance Sheet Events

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

Auditors

The auditors, Anne Brady McQuillans DFK, have indicated their willingness to continue in office in accordance with the provisions of Section 160(2) of the Companies Act, 1963.

Books of Account

To ensure that proper books and accounting records are kept in accordance with Section 202 Companies Act, 1990, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at Cherish House, 2 Lower Pembroke Street, Dublin 2.

Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)
DIRECTORS' REPORT
for the year ended 31 December 2012

Going Concern

As explained in Note 15 to the financial statements, the directors believe the company has adequate resources to continue in operational existence for the foreseeable future. On this basis it is deemed appropriate to continue to prepare the accounts on a going concern basis.

Companies (Amendment) Act, 1983

The reporting requirements of the Companies (Amendment) Act, 1983 relating to Financial Statements do not apply as Cherish Limited t/a One Family is a company limited by guarantee and not having a share capital.

Signed on behalf of the board

John O'Connell
Director

Date: 8th April 2013

Iain Wilkinson
Director

Date: 8th April 2013

Cherish Limited t/a One Family

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

STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 December 2012

The directors are responsible for preparing the Annual Report 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.

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 year. In preparing these financial statements 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 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 are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Acts 1963 to 1983 and 1990 to 2012, and all 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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

John O'Connell
Director

Date: 8th April 2013

Iain Wilkinson
Director

Date: 8th April 2013

INDEPENDENT AUDITOR'S REPORT
to the Members of Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)

We have audited the financial statements of Cherish Limited t/a One Family for the year ended 31 December 2012 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Accounting Policies and the related notes. 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 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 auditor's 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 the accounting standards issued by the Accounting Standards Board and promulgated 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).

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 1983 and 1990 to 2012. We state whether we have obtained all the information and explanations we consider necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account. We also report to you our opinion as to:-

- whether the company has kept proper books of account; and
- whether the Directors' Report is consistent with the financial statements;

We report to the members 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 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.

INDEPENDENT AUDITOR'S REPORT
to the Members of Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)

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 affairs of the company 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 1983 and 1990 to 2012.

We have obtained all the information and explanations that 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.

Natalie Kelly
for and on behalf of
ANNE BRADY MCQUILLANS DFK
Chartered Accountants and Registered Auditors
Iveagh Court
Harcourt Road
Dublin 2

Date: 8th April 2013

Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)
ACCOUNTING POLICIES
for the year ended 31 December 2012

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Acts, 1963 to 1983 and 1990 to 2012. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from commercial trading activities is recognised as earned (as the related goods and services are provided).

Investment income is recognised on a receivable basis. Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources Expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% Straight line
Fixtures and fittings	-	12.5% Straight line
Equipment	-	25% Reducing balance

Taxation

No tax arises on the profits of the company due to the exempt status as a charitable association.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate.

Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)
INCOME AND EXPENDITURE ACCOUNT
for the year ended 31 December 2012

	Notes	2012 €	2011 €
Income	1	756,358	761,283
Expenditure		(719,862)	(741,113)
Surplus on ordinary activities before interest		<u>36,496</u>	<u>20,170</u>
Interest receivable and similar income	3	2,068	2,923
Interest payable and similar charges	4	(5,199)	(6,549)
Surplus for the year	13	<u><u>33,365</u></u>	<u><u>16,544</u></u>

The company has no recognised gains or losses other than the surplus for the year. The results for the year have been calculated on the historical cost basis. The company's income and expenses all relate to continuing operations.

Approved by the board on Date: 8th April 2013 and signed on its behalf by

John O'Connell
Director

Iain Wilkinson
Director

Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)
BALANCE SHEET
as at 31 December 2012

	Notes	2012 €	2011 €
Fixed Assets			
Tangible assets	6	<u>219,658</u>	<u>230,189</u>
Current Assets			
Debtors	7	11,437	23,004
Cash at bank and in hand		<u>362,761</u>	<u>290,451</u>
Creditors: Amounts falling due within one year	8	<u>374,198</u> <u>(96,485)</u>	<u>313,455</u> <u>(54,727)</u>
Net Current Assets		<u>277,713</u>	<u>258,728</u>
Total Assets less Current Liabilities		<u>497,371</u>	<u>488,917</u>
Creditors			
Amounts falling due after more than one year	9	<u>(141,402)</u>	<u>(166,313)</u>
Net Assets		<u>355,969</u>	<u>322,604</u>
Reserves			
Revaluation reserve	13	129,546	134,003
Income and expenditure account	13	<u>226,423</u>	<u>188,601</u>
Members' Funds	14	<u>355,969</u>	<u>322,604</u>

Approved by the board on Date: 8th April 2013 and signed on its behalf by

John O'Connell
Director

Iain Wilkinson
Director

Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)
CASH FLOW STATEMENT
for the year ended 31 December 2012

	Notes	2012 €	2011 €
Net cash inflow from operating activities	17	101,059	28,396
Returns on investments and servicing of finance	17	(3,131)	(3,626)
Capital expenditure	17	(2,058)	-
		<u>95,870</u>	<u>24,770</u>
Financing	17	1,351	(6,549)
		<u>97,221</u>	<u>18,221</u>
Movement in cash in the year		97,221	18,221
Reconciliation of net cash flow to movement in net funds (Note 17)			
Movement in cash in the year		97,221	18,221
Cash inflow from increase in debts and lease financing		(1,351)	6,549
		<u>95,870</u>	<u>24,770</u>
Change in net funds resulting from cash flows		101,929	77,159
Net funds at 1 January 2012		101,929	77,159
		<u>197,799</u>	<u>101,929</u>
Net funds at 31 December 2012		197,799	101,929

Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2012

1. INCOME

The whole of the company's income is attributable to its market in Republic of Ireland and is derived from the principal activity of providing support and education to one parent families in Ireland.

2 OPERATING SURPLUS	2012	2011
	€	€
Operating surplus is stated after charging/(crediting):		
Depreciation of tangible assets	11,444	12,604
(Deficit)/surplus on disposal of tangible fixed assets	1,145	-
	<u><u> </u></u>	<u><u> </u></u>
3 INTEREST RECEIVABLE AND SIMILAR INCOME	2012	2011
	€	€
Bank interest	2,068	2,923
	<u><u> </u></u>	<u><u> </u></u>
4. INTEREST PAYABLE AND SIMILAR CHARGES	2012	2011
	€	€
On bank loans and overdrafts	5,199	6,549
	<u><u> </u></u>	<u><u> </u></u>

5. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed (including executive directors) during the year was as follows:

	2012	2011
	Number	Number
Administration	10	12
	<u><u> </u></u>	<u><u> </u></u>
The staff costs comprise:	2012	2011
	€	€
Wages and salaries	471,392	495,146
Social welfare costs	50,675	52,993
Pension costs	-	7,105
	<u><u> </u></u>	<u><u> </u></u>
	522,067	555,244
	<u><u> </u></u>	<u><u> </u></u>

Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2012

continued

6. TANGIBLE FIXED ASSETS

	Land and buildings freehold	Fixtures and fittings	Equipment	Total
	€	€	€	€
Cost or Valuation				
At 1 January 2012	353,394	24,921	113,107	491,422
Additions	-	279	1,779	2,058
Disposals	-	-	(8,369)	(8,369)
At 31 December 2012	353,394	25,200	106,517	485,111
Depreciation				
At 1 January 2012	138,330	22,846	100,057	261,233
Charge for the year	7,068	984	3,392	11,444
On disposals	-	-	(7,224)	(7,224)
At 31 December 2012	145,398	23,830	96,225	265,453
Net book value				
At 31 December 2012	207,996	1,370	10,292	219,658
At 31 December 2011	215,064	2,075	13,050	230,189

The premises were valued on an open market basis on 11 July 1991 at €285,691.

7. DEBTORS

	2012	2011
	€	€
Trade debtors	5,325	14,000
Prepayments and accrued income	6,112	9,004
	11,437	23,004

8. CREDITORS

Amounts falling due within one year	2012	2011
	€	€
Bank loan	23,560	22,209
Trade creditors	4,025	2,771
Taxation and social welfare (Note 10)	14,743	15,122
Other creditors	272	100
Accruals and deferred income	53,885	14,525
	96,485	54,727

Bank of Ireland hold the title deeds to 2 Lower Pembroke Street, Dublin 2. The bank hold a charge on the book debts of the company to secure the loan.

9. CREDITORS

Amounts falling due after more than one year	2012	2011
	€	€
Bank loan	141,402	166,313
Loans		
Repayable in one year or less, or on demand (Note 8)	23,560	22,209
Repayable between one and two years	23,560	22,209
Repayable between two and five years	70,680	88,837
Repayable in five years or more	47,162	55,267
	164,962	188,522

Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2012

continued

10. TAXATION AND SOCIAL WELFARE	2012	2011
	€	€
Creditos:		
PAYE	14,743	15,122

11. PENSION COSTS - DEFINED CONTRIBUTION

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €0 (2011 - €7,105).

12. STATUS

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members or within one year thereafter for the payment of the debts and liabilities of the company contracted before they ceased to be members and the costs, charges and expenses of winding up and for the adjustment of the rights of the contributors among themselves such amount as may be required, not exceeding € 2.

13. RESERVES

	Revaluation reserve	Income and expenditure account	Total
	€	€	€
At 1 January 2012	134,003	188,601	322,604
Transfer of realised profit	(4,457)	4,457	-
Surplus for the year	-	33,365	33,365
At 31 December 2012	129,546	226,423	355,969

14. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS

	2012	2011
	€	€
Surplus for the year	33,365	16,544
Opening members' funds	322,604	306,060
Closing members' funds	355,969	322,604

15. POST-BALANCE SHEET EVENTS

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

16. GOING CONCERN

In common with other companies operating in Ireland in this sector, the company is dependent on both voluntary income donations and income from state organisations. The directors of the company have indicated they will continue to place strong emphasis on cost control, the management of the company's cash flow and to continue to regularly review their monthly management accounts. The directors of the organisation are confident of obtaining sufficient funding to continue to financially support the organisation and that the company is well positioned to manage the costs of running the company. For these reasons, they will continue to adopt the going concern basis in preparing the annual report and accounts.

Cherish Limited t/a One Family
(A company limited by guarantee, not having a share capital)
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2012

continued

17. CASH FLOW STATEMENT

17.1 RECONCILIATION OF OPERATING SURPLUS TO NET CASH INFLOW FROM OPERATING ACTIVITIES	2012	2011
	€	€
Operating surplus	36,496	20,170
Depreciation	11,444	12,604
Surplus/Deficit on disposal	1,145	-
Movement in debtors	11,567	(15,458)
Movement in creditor	40,407	11,080
	<u>101,059</u>	<u>28,396</u>
Net cash inflow from operating activities	101,059	28,396

17.2 CASH FLOW STATEMENT	2012	2011
	€	€
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		
Interest received	2,068	2,923
Interest paid	(5,199)	(6,549)
	<u>(3,131)</u>	<u>(3,626)</u>
CAPITAL EXPENDITURE		
Payments to acquire tangible assets	(2,058)	-
FINANCING		
New short term loan	23,560	22,209
Repayment of short term loan	(22,209)	(28,758)
	<u>1,351</u>	<u>(6,549)</u>

17.3 ANALYSIS OF CHANGES IN NET FUNDS				
	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Cash at bank and in hand	290,451	72,310	-	362,761
Debt due within one year	(22,209)	(1,351)	-	(23,560)
Debt due after one year	(166,313)	-	24,911	(141,402)
	<u>(188,522)</u>	<u>(1,351)</u>	<u>24,911</u>	<u>(164,962)</u>
Net funds	<u>101,929</u>	<u>70,959</u>	<u>24,911</u>	<u>197,799</u>

18. INTERNAL CONTROLS

The Board has overall responsibility for the company's system of internal control. Those systems which are maintained by the company can only provide reasonable and not absolute assurance against material misstatement or loss. The Board confirms that it has reviewed the effectiveness of the system of internal control.

Management is responsible for the identification and evaluation of significant risks applicable to their areas of business, together with the implementation of suitable internal controls. These risks are assessed on a continuous basis and may arise because of control breakdowns, disruption to IT systems, legal and regulatory issues, market conditions and natural catastrophes. Management also reports to the Board on major changes in the business and external environment which affects risk. Where areas of improvement in the system are identified the Board considers the recommendations of management and the Audit Committee.

The system of internal control is designed to ensure management carry on the business of the company in an orderly manner, safeguard its assets and ensure, as far as possible, the accuracy and reliability of its records. The key elements of the system are:

- An organisation structure with clear operating and reporting procedures, authorisation limits, segregation of duties and delegated authorities
- A comprehensive system of financial reporting
- Annual budgets and long term plans for the business that identify key risks and opportunities
- Monitoring performance against budgets and reporting on it to the Board on a regular basis
- A formal code of ethics applicable to the business and communicated to staff.

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 8th April 2013

CHERISH LIMITED T/A ONE FAMILY
(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

NOT COVERED BY THE REPORT OF THE AUDITORS

Cherish Limited t/a One Family

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**DETAILED INCOME AND EXPENDITURE ACCOUNT**

for the year ended 31 December 2012

	2012 €	2011 €
Unrestricted Income		
Charges for Services	52,544	74,268
Fundraising	20,916	24,601
Donations	5,343	4,711
Other Income	26,257	3,150
Total Unrestricted Income	<u>105,060</u>	<u>106,730</u>
Restricted Income		
City of Dublin VEC/Service Plan Programme Funding	5,400	5,391
Dept. of Children & Youth Affairs/Pobal/Barnardos-Child Contact Center Pilot	70,000	25,500
Department of Social Welfare/Activation and Family Support Programme	-	34,946
Department of Environment, Community & Local Government/Support National Organisations	95,000	86,173
Dublin City Council/Community and Enterprise Grant (Social Inclusion)	500	3,000
Dublin City Council/Harp Community Gain Funding	7,500	7,500
EU/Lifelong Learning Programme/The Barefoot Trainer Project	10,572	-
EBS Building Society	20,000	15,000
Family Support Agency/scheme of grants for Child Counselling Services	5,200	5,800
FAS/Training Grant/New Futures Model in Regional Area	-	14,000
HSE/South Western/Core Grant	45,777	48,187
HSE/Crisis Pregnancy Programme	374,905	365,906
HSE-Carlow/Kilkenny-National Lottery Grant 2012	2,000	-
Marks and Start programme	-	7,342
Office of Minister for Children/Pobal-Community Childcare Subvention Scheme	14,444	10,808
Other Grants	-	25,000
Total Restricted Income	<u>651,298</u>	<u>654,553</u>
Total Income	<u>756,358</u>	<u>761,283</u>

Cherish Limited t/a One Family

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

SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2012

	2012 €	2011 €
Expenditure		
Wages and salaries	471,392	495,146
Social welfare costs	50,675	52,993
Staff defined contributio pension costs	-	7,105
Staff training	5,595	6,525
Events	19,694	31,192
Security	1,629	2,365
Insurance	5,511	6,744
Light and heat	6,781	5,617
Cleaning	2,284	1,831
Repairs and maintenance	17,883	5,037
Printing, postage and stationery	31,443	31,400
Advertising	1,734	1,609
Telephone	12,067	10,968
Computer and website costs	13,784	6,726
Health and safety	516	-
Travelling and subsistence	7,064	3,152
Legal and professional	200	406
Consultancy fees	45,857	44,520
Accountancy	68	2,705
Audit	3,168	3,065
Bank charges	773	1,029
General expenses	4,692	4,094
Subscriptions and journals	4,463	4,280
Profits/losses on disposal of tangibles	1,145	-
Depreciation	11,444	12,604
	<u>719,862</u>	<u>741,113</u>
Finance		
Bank interest paid	5,199	6,549
	<u>5,199</u>	<u>6,549</u>
Miscellaneous income		
Bank interest	2,068	2,923
	<u>2,068</u>	<u>2,923</u>
Net surplus	<u><u>33,365</u></u>	<u><u>16,544</u></u>

