

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

### STATEMENT OF FINANCIAL ACTIVITIES (incorporating the Income & Expenditure Account) YEAR ENDED 31 DECEMBER 2011

		<b>2011</b>	<b>2010</b>
	Notes	€	€
<b>INCOMING RESOURCES</b>			
Grant income	1	2,282,750	2,345,000
Bank interest receivable		29,403	13,067
		<hr/>	<hr/>
TOTAL INCOMING RESOURCES		2,312,153	2,358,067
		<hr/>	<hr/>
<b>RESOURCES EXPENDED</b>			
Direct charitable expenditure		(2,283,307)	(1,908,792)
Governance costs		(13,530)	(10,366)
		<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		(2,296,837)	(1,919,158)
		<hr/>	<hr/>
<b>SURPLUS FOR THE PERIOD</b>	<b>8</b>	<b>15,316</b>	<b>438,909</b>
		<hr/> <hr/>	<hr/> <hr/>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

### BALANCE SHEET AS AT 31 DECEMBER 2011

		2011	2010
	Notes	€	€
<b>FIXED ASSETS</b>			
Tangible assets	5	142,550	183,444
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Debtors	6	84,367	55,172
Cash at bank and in hand		1,292,940	1,156,888
		<hr/>	<hr/>
		1,377,307	1,212,060
<b>CREDITORS (Amounts falling due within one year)</b>	7	(285,432)	(176,395)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		1,091,875	1,035,665
		<hr/>	<hr/>
<b>NET ASSETS</b>		1,234,425	1,219,109
		<hr/>	<hr/>
<b>FUNDS</b>			
General fund	8	1,234,425	1,219,109
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		1,234,425	1,219,109
		<hr/>	<hr/>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

### CASHFLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2011

		2011	2010
	Notes	€	€
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	9	127,124	580,812
<b>RETURNS ON INVESTMENTS AND SERVICING OF FINANCE</b>			
Bank interest received		38,066	7,603
<b>CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT</b>	5	(29,138)	(138,624)
<b>INCREASE IN CASH</b>		<u>136,052</u>	<u>449,791</u>
<b>RECONCILIATION OF NET CASH FLOW TO MOVEMENTS IN NET FUNDS</b>			
NET FUNDS AT BEGINNING OF YEAR		1,156,888	707,097
INCREASE IN CASH		136,052	449,791
<b>NET FUNDS AT END OF YEAR</b>		<u>1,292,940</u>	<u>1,156,888</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

### 1. GRANT INCOME

	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
Atlantic Philanthropies	1,190,000	1,320,000
Department of Community, Rural and Gaeltacht Affairs	400,000	500,000
Office of the Minister for Children and Youth Affairs	450,000	525,000
Global Implementation Initiative	135,750	-
P020 Youth Development Policy Framework	107,000	-
	<hr/>	<hr/>
	2,282,750	2,345,000
	<hr/>	<hr/>

### 2. SURPLUS FOR THE PERIOD

The surplus for the period is stated after charging:

	<b>2011</b>	<b>2010</b>
	<b>€</b>	<b>€</b>
Board of directors' remuneration:		
- Directors' costs	954	1,708
Depreciation of tangible assets	67,644	52,992
Loss on disposal of tangible fixed assets	2,388	1,587
Auditors' remuneration	9,452	7,835
Operating lease - buildings	220,071	180,759
	<hr/>	<hr/>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

### 3. STAFF AND STAFF COSTS

The aggregate amounts paid to or on behalf of staff are as follows:

	<b>2011</b>	<b>2010</b>
	€	€
Wages and salaries	1,095,001	878,134
Social welfare costs	103,485	87,584
Other pension costs	30,095	39,146
	<hr/>	<hr/>
	1,228,581	1,004,864
	<hr/>	<hr/>

During the year, the Centre recruited a number of senior staff in order to achieve its aims.

### 4. TAXATION

The company is exempt from taxation as a not-for-profit entity.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

### 5. TANGIBLE FIXED ASSETS

	Office Equipment €	Fixtures & fittings €	Total €
<b>COST</b>			
At 1 January 2011	143,166	115,584	258,750
Additions	28,114	1,470	29,584
Disposals	(3,453)	(1,029)	(4,482)
	<hr/>	<hr/>	<hr/>
At 31 December 2011	167,827	116,025	283,852
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 January 2011	48,965	26,341	75,306
On disposals	(1,263)	(385)	(1,648)
Charge for the year	38,559	29,085	67,644
	<hr/>	<hr/>	<hr/>
At 31 December 2011	86,261	55,041	141,302
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2011	81,566	60,984	142,550
	<hr/>	<hr/>	<hr/>
At 31 December 2010	94,201	89,243	183,444
	<hr/>	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011**

**6. DEBTORS**

	<b>2011</b>	<b>2010</b>
	€	€
Prepayments and other debtors	84,367	55,172
	<u>                    </u>	<u>                    </u>

**7. CREDITORS (amounts falling due within one year)**

	<b>2011</b>	<b>2010</b>
	€	€
Deferred income	149,480	50,000
Accruals and other creditors	135,952	126,395
	<u>                    </u>	<u>                    </u>
	<u>285,432</u>	<u>176,395</u>
	<u>                    </u>	<u>                    </u>

The deferred income relates to specific ring fenced project income received during the year for services to be delivered in a future period.

**8. GENERAL FUND**

	<b>2011</b>	<b>2010</b>
	€	€
Fund balance at the start of the year	1,219,109	780,200
Surplus for the year	15,316	438,909
	<u>                    </u>	<u>                    </u>
Fund balance at the end of the year	<u>1,234,425</u>	<u>1,219,109</u>
	<u>                    </u>	<u>                    </u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

### 9. RECONCILIATION OF SURPLUS FOR THE YEAR TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2011	2010
	€	€
Deficit (surplus) for the year, before interest receivable	(14,087)	425,842
Depreciation	67,644	52,992
Increase in debtors	(37,858)	(31,384)
Increase in creditors	109,037	131,775
Loss on disposal of tangible fixed assets	2,388	1,587
	<hr/>	<hr/>
Net cash inflow from operating activities	127,124	580,812

### 9.1 CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT

	2011	2010
	€	€
Purchase of tangible fixed assets	(29,584)	(138,624)
Receipts from sale of tangible fixed assets	446	-
	<hr/>	<hr/>
	(29,138)	(138,624)
	<hr/> <hr/>	<hr/> <hr/>

### 10. PENSION COSTS

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. The pension cost represents contributions payable by the company to the fund and amounted to €30,095 (2010: €39,146).

### 11. COMMITMENTS - OPERATING LEASES

Annual commitments on operating leases due to expire within 5 years amount to €175,000 and Stg£27,000