
CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

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

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

CONTENTS

	Page
Company information page	1
Directors' report	2 - 6
Independent auditors' report	7 - 8
Statement of financial activities (incorporating the income and expenditure account)	9
Balance sheet	10
Cash flow statement	11
Notes to the financial statements	12 - 16

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

COMPANY INFORMATION

DIRECTORS John Dominic Patrick Burke
Mary Walsh
Dan Flinter
Owen Keenan
Hugh O'Connor

COMPANY SECRETARY Danyanne Quemper

REGISTERED NUMBER 451580

REGISTERED OFFICE 9 Harcourt Street
Dublin 2

INDEPENDENT AUDITORS Crowe Horwath
Bastow Charleton
Marine House
Clanwilliam Court
Dublin 2

PRINCIPAL BANKERS Danske Bank
College Green
Dublin 2

Bank of Ireland (UK)
4 - 8 High Street
Belfast BT1 2BA

PRINCIPAL SOLICITORS O'Connell Brennan
Armitage House
10 Lower Hatch Street
Dublin 2

Pinset Masons Belfast LLP
Arnott House
12 - 16 Bridge Street
Belfast BT1 1LS

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

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

STRUCTURE

The company is limited by guarantee with up to 12 members whose guarantee is limited to €1 each. This guarantee continues for one year after membership ceases.

BUSINESS REVIEW AND PRINCIPAL ACTIVITIES

CES Core aims and funding

CES was established in 2008 as a company limited by guarantee with charity status in Ireland. The company operates on an all-island basis, with offices in Dublin and Belfast, and works across a range of organisations in the not-for-profit sector, including government departments, statutory agencies and community organisations. The core mission of the Centre for Effective Services is to improve outcomes for children, young people and families by working with others to connect and support the implementation of effective policy, efficient systems and good practice, using the best available evidence.

In 2013, the work of the Centre continued to be supported by the Atlantic Philanthropies, the Department of Children and Youth Affairs (D.CYA) and the Department of Environment, Community and Local Government, under the 5 year SLA negotiated in 2008.

CES staff work across the organisation and on all-island projects which allows the organisation to draw on a wider set of skills and also to ensure the best use of experience and learning across the island. During 2013, CES was particularly successful in influencing and building awareness of CES work, promoting partnerships and collaborations and successfully bidding for paid work in Ireland and Northern Ireland.

The non-remunerated Board of Directors at CES played a strategic leadership role during planned organisational restructuring in 2013 to enable the organisation to deliver on its Sustainability Plan for 2014-2016. The Board also commenced the process of renewal and were delighted to welcome Hugh Connor, Chair of the Safeguarding Board (NI) as a Director in the second half of 2013. The Board also recorded their thanks to Ruth Lavery, who stepped down as a Director in December 2013, having served four years on the Board.

CES also expanded its all-island Graduate Internship programme in 2013, with the appointment of five graduates to the 2013/2014 programme.

Key areas of activity for CES in 2013

CES work continued in 2013 in four key areas:

1. Work with Government Departments
2. Implementation, Practice Development and Programme Design
3. Evaluation and Quality
4. Building Networks

1. Work with Government Departments

Area Based Childhood (ABC) Programme

The Initiative builds on and expands the work of the Prevention and Early Intervention Initiative, and other early intervention programmes in line with the Government's commitment to build on the learning from existing prevention and early intervention programmes; break the cycle of child poverty in areas where it is most deeply entrenched and improve outcomes for children and young people. CES is co-managing this initiative with Pobal and with support from the funders. Specifically, CES will assist with the design, selection, implementation and evaluation framework for the programme. Following an application process, ten new areas were selected to participate in the initiative, to bring the total number to thirteen. The initiative was officially launched on 27 November 2013.

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

Implementation of the Children's Services Committees (CSC) initiative

During 2013, CES recruited a National Co-ordinator and Project Support for the CSC initiative who will work with the D.CYA, the new Child and Family Agency (TÚSLA) and other statutory agencies to lead the implementation of government policy across county-level committees focused on delivering local services to children and young people.

Establishment of the Child and Family Support Agency

CES provided input and support regarding the proposed future arrangements for community psychology provision in relation to children and families under the new agency.

National Policy Framework for Children and Young People

CES commenced work with the D.CYA on the National Policy Framework for Children and Young People which will outline the Government's position, future intent and understanding of what it takes to improve outcomes for children and young people, supported by two age related strategies / action plans, including the Early Years, Young People and Youth.

Youth Affairs

CES continued to develop relevant tools to enable practitioners to make clearer links between their work and appropriate theoretical underpinnings in youth work and to map the contribution of Irish youth work to youth employment to inform the development of the Youth Guarantee strategy.

Local Government Reform

CES supported the Department of Environment, Community and Local Government with advice regarding the implementation of the alignment of local government and local development and also completed a mid-term review of the Community and Local Development Programme, published in September 2013. The review drew from an array of data and sources including quantitative and qualitative information, policy and strategy documents, plans and reports, and interviews with programme managers and service providers.

2. Implementation, Practice Development and Programme Design

Implementation Initiative

CES was a contributor to the 2nd Global Implementation Conference, held in August 2013 and continues to have a lead role in the emerging European Implementation Collaborative (EIC), along with colleagues in Denmark and the UK. CES planned and delivered a number of implementation events during 'Implementation Week' in October 2013 which positioned both Ireland and CES at the forefront of international learning on implementation of evidence-informed policy and practice.

Practice Development

CES has been working with the Midlands Area Parenting Partnership (MAPP) to develop an Implementation Handbook(s) and to design an 'Implementation Measures Framework' for the project and continues to provide advice and assistance to the Strategic Innovation in Education management team in Limerick City, as part of the Supporting Social Inclusion and Regeneration in Limerick (SSIRL) programme.

Programme Design

CES tendered for and secured a piece of work from Northern Ireland Commissioner for Children and Young People (NICCY) to analyse Public Expenditure on Children in Northern Ireland, which will influence policy makers and service commissioners in Northern Ireland in terms of budgeting for children's programmes. The work will be completed in 2014.

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

3. Evaluation and Quality

Prevention and Early Intervention Initiative – Strategic Dissemination

CES completed the series of Capturing the Learning Reports and Briefing Papers, publishing a further four reports in 2013 to make up the series, which were - Children's Learning, Improving Child Behaviour, Promoting Inclusion and Child Health and Development.

The What Works ProCESs™

In 2013, CES continued to roll out the What Works ProCESs,™ an evidence-informed quality improvement tool which enables organisations to reflect on how evidence informs what they are doing to improve outcomes for children and families and complete a review of the tool to expand the scope of its use.

Evaluation and Quality

CES was commissioned by the Children and Young People's Strategic Partnership (CYPSP) to develop and deliver early intervention training to over 70 senior staff gathered from over 50 organisations. A number of bespoke planning tools and resources developed by CES were piloted at the workshop. CES also delivered a two day workshop to the Southern Area Health and Social Care Board Sure Start projects on Evidence to Engage Fathers, including a logic model to support the work.

CES was successful in its joint bid with the Northern Ireland Council for Voluntary Action (NICVA) to provide support to the Big Lottery Impact of Alcohol programme. This involves supporting self-evaluation and dissemination to around 37 organisations across Northern Ireland over a 5-year period.

4. Building Networks

Collaborative Work

CES worked in partnership with the National Council for Curriculum and Assessment (NCCA) and the Teaching Council to promote an evidence informed approach in education through networking, joint seminars and targeted publications. A one-day Research Alive Conference was held in May, focusing on teachers' experience of, engagement with, and access to evidence of what works in teaching and learning.

CES is also represented as a nominee of the Minister of State for Primary Care on the National Advisory Committee on Drugs and Alcohol which advises Government on the prevalence, prevention, treatment, rehabilitation and consequences of substance use and misuse in Ireland, based on the analysis of research findings and other evidence.

Resources and Publications

A number of CES publications were launched in 2013, including the four Capturing the Learning reports and briefing papers. In addition, an 8-module lecture series entitled 'CES Lecture Series – Evidence at the Heart of Policy and Practice' was developed in collaboration with Pennsylvania State University and launched in November to provide a better understanding of the principles and skills required to understand and apply an evidence-informed analysis when working in practice and policy. The modules are designed to meet the needs of people employed in the public, private and voluntary sectors and are available for purchase online.

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

FUTURE ACTIVITIES FOR CES IN 2014

The Board recognise that the staff of the Centre worked with exceptional energy and commitment throughout 2013 to achieve the institutional aims of the organisation. CES will continue to focus on achieving its objectives in Ireland and Northern Ireland for 2014 and beyond.

In December 2013, CES successfully renegotiated funding terms with two of its existing funders, The Atlantic Philanthropies and the Department of Children and Youth Affairs, for the period 2014-2016. This will enable the organisation to continue and deepen its work with Government and to expand its self-generated income work in line with its Strategic Plan.

RESULTS, DIVIDENDS AND RETENTIONS

The results and appropriations are summarised as follows:-

	2013	2012
	€	€
(Deficit)/ surplus for the year	(796,023)	378,666
Balance at beginning of year	<u>1,613,091</u>	<u>1,234,425</u>
Balance at end of year	<u>817,068</u>	<u>1,613,091</u>

In accordance with the memorandum and articles of association, no dividends may be declared

STATE OF AFFAIRS AND EVENTS SINCE THE BALANCE SHEET DATE

In the opinion of the directors, the state of the company's affairs is satisfactory and there has been no material change since the balance sheet date.

PRINCIPAL RISKS AND UNCERTAINTIES

The key risks facing the Centre are in maintaining the ongoing level and quality of work outputs and the availability and level of finance from our funders. To address this, the Board will review and ensure that appropriate quality assurance processes remain in place and will maintain close monitoring of the budget for the organisation.

FINANCIAL POSITION AND RESERVES POLICY

It is the organisation's policy to maintain a prudent level of reserves to enable the charity to manage financial risk and deliver on commitments.

The organisation's available resources at the end of the year were €817k (2012: €1.6m). All reserves are held in a general fund.

TAXATION STATUS

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

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTORS AND THEIR INTERESTS

The present membership of the board is set out on page 1.

None of the directors or secretary held any beneficial interest in the company at the balance sheet dates.

Hugh O'Connor was appointed as director of the company on 25 September 2013. Catherine Ruth Lavery resigned as director of the company on 11 December 2013.

In accordance with the Articles of Association, Hugh O'Connor retires and being eligible, offers himself for re-election. John Dominic Patrick Burke retires by rotation and, being eligible, offers himself for re-election.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements giving a true and fair view of the state of affairs of the company for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and Irish law).

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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 are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2013. The books of account are located at the company's office at 9 Harcourt Street, Dublin 2. 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

The auditors, Crowe Horwath Bastow Charleton, continue in office in accordance with section 160(2) of the Companies Act 1963.

This report was approved by the board on 23 May 2014 and signed on its behalf.

Dan Flinter
Director

Mary Walsh
Director

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRE FOR EFFECTIVE SERVICES

We have audited the financial statements of Centre for Effective Services for the year ended 31 December 2013, set out on pages 9 to 16. 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 Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in 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 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 explained more fully in the Directors' responsibilities statement, 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 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 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:

- 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 deficit for the year then 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 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.

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CENTRE FOR EFFECTIVE SERVICES

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.

Signed: Roseanna O'Hanlon

for and on behalf of

Crowe Horwath

Bastow Charleton

Chartered Accountants and Registered Auditors

Marine House

Clanwilliam Court

Dublin 2

27 May 2014

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating the Income & Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013 €	2012 €
GRANT INCOME	2	1,112,000	2,594,400
Governance costs		(20,287)	(17,996)
Direct charitable expenditure		(1,989,798)	(2,220,961)
Project Income		87,588	480
(DEFICIT) SURPLUS BEFORE INTEREST RECEIVABLE	3	(810,497)	355,923
Bank interest receivable		14,474	22,743
(DEFICIT) SURPLUS BEFORE TAXATION		(796,023)	378,666
Taxation	5	-	-
(DEFICIT) SURPLUS AFTER TAXATION		(796,023)	378,666
SURPLUS BROUGHT FORWARD		1,613,091	1,234,425
RETAINED SURPLUS CARRIED FORWARD		817,068	1,613,091

All income and expenditure arise from continuing operations.

Signed on behalf of the board

Dan Flinter
Director

Mary Walsh
Director

Date: 23 May 2014

Date: 23 May 2014

The notes on pages 12 to 16 form part of these financial statements.

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	€	2013 €	€	2012 €
FIXED ASSETS					
Tangible assets	6		32,755		87,096
CURRENT ASSETS					
Debtors	7	63,318		50,129	
Cash at bank and in hand		1,193,540		1,761,793	
		<u>1,256,858</u>		<u>1,811,922</u>	
CREDITORS: amounts falling due within one year	8	<u>(472,545)</u>		<u>(285,927)</u>	
NET CURRENT ASSETS			<u>784,313</u>		<u>1,525,995</u>
NET ASSETS			<u>817,068</u>		<u>1,613,091</u>
FUNDS					
General fund	9		<u>817,068</u>		<u>1,613,091</u>
			<u>817,068</u>		<u>1,613,091</u>

Signed on behalf of the board:

Dan Flinter
Director

Mary Walsh
Director

Date: 23 May 2014

Date: 23 May 2014

The notes on pages 12 to 16 form part of these financial statements.

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013 €	2012 €
Net cash flow from operating activities	10	(581,160)	460,017
Returns on investments and servicing of finance	11	14,474	22,743
Capital expenditure and financial investment	11	(1,567)	(13,907)
(DECREASE)/INCREASE IN CASH IN THE YEAR		(568,253)	468,853
MOVEMENT IN NET FUNDS IN THE YEAR	12	(568,253)	468,853
Net funds at 1 January 2013	12	1,761,793	1,292,940
NET FUNDS AT 31 DECEMBER 2013	12	1,193,540	1,761,793

The notes on pages 12 to 16 form part of these financial statements.

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and the Companies Acts 1963 to 2013 and with reference to the recommendations of the revised Statement of Recommended Practice (SORP) Accounting by Charities issued by the Charity Commissioners. 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 Financial Reporting Council.

1.2 Unrestricted Funds

Unrestricted funds are those which are expendable at the discretion of the directors in furtherance of the objects of the organisation.

1.3 Deposit Income

Income earned on funds held on deposit is credited to the Statement of Financial Activities in the period in which it is receivable and is treated as unrestricted income.

1.4 Grant Income

Grant income is credited to the Statement of Financial Activities in the period in which it is receivable.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated in the balance sheet at cost less accumulated depreciation.

Depreciation is provided on all tangible assets, so as to write off the cost less estimated residual value of each asset over its expected useful economic life on a straight line basis at the following annual rates:

Fixtures & fittings	-	25%
Office equipment	-	25%

1.6 Pensions

The company operates a defined contribution scheme for employees and pension benefits are funded over the employees' period of service by way of contributions from the company and employees. Contributions are charged to the Statement of Financial Activities in the year in which they become payable.

2. GRANT INCOME

	2013	2012
	€	€
Atlantic Philanthropies	280,000	1,120,000
Department of Environment, Community and Local Government	360,000	725,000
Department of Children and Youth Affairs	472,000	749,400
	<u>1,112,000</u>	<u>2,594,400</u>

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

3. SURPLUS

The surplus is stated after charging:

	2013 €	2012 €
Depreciation of tangible fixed assets:		
- owned by the company	54,548	69,361
Auditors' remuneration	9,574	9,609
Operating lease - buildings	224,134	221,405
Board of directors expenses	1,680	1,836
Loss on sale of tangible assets	1,360	-
	<u>54,548</u>	<u>69,361</u>

4. STAFF COSTS

Staff costs were as follows:

	2013 €	2012 €
Wages and salaries	1,026,893	1,139,728
Social welfare costs	93,005	105,562
Other pension costs	20,230	27,618
Redundancy costs	17,143	-
	<u>1,157,271</u>	<u>1,272,908</u>

The average monthly number of employees during the year was as follows:

	2013 No.	2012 No.
	<u>17</u>	<u>20</u>

The board of directors receive no remuneration for their services as board directors of the Centre for Effective Services.

Directly incurred expenses of the Director (CEO) are reimbursed, if claimed, and amounted to €4,322 (2012: €5,623). These costs are included in travel and subsistence.

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

The number of employees whose remuneration was greater than €60,000 is 8 (2012: 10) as follows:

	2013	2012
Salary Range		
€60,000 to €70,000	4	5
€70,000 to €80,000	1	1
€80,000 to €90,000	1	-
€90,000 to €100,000	1	1
€100,000 to €110,000	-	1
€110,000 to €120,000	1	2
	<u>8</u>	<u>10</u>
Total	<u><u>8</u></u>	<u><u>10</u></u>

Remuneration includes salaries and any benefits in kind but excludes employer pension scheme contributions.

5. TAXATION

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

6. TANGIBLE FIXED ASSETS

	Fixtures & fittings €	Office equipment €	Total €
Cost			
At 1 January 2013	116,695	181,064	297,759
Additions	-	1,567	1,567
Disposals	-	(3,618)	(3,618)
	<u>116,695</u>	<u>179,013</u>	<u>295,708</u>
At 31 December 2013	116,695	179,013	295,708
Depreciation			
At 1 January 2013	83,271	127,392	210,663
Charge for the year	25,025	29,523	54,548
On disposals	-	(2,258)	(2,258)
	<u>108,296</u>	<u>154,657</u>	<u>262,953</u>
At 31 December 2013	108,296	154,657	262,953
Net book value			
At 31 December 2013	<u>8,399</u>	<u>24,356</u>	<u>32,755</u>
	<u><u>8,399</u></u>	<u><u>24,356</u></u>	<u><u>32,755</u></u>
At 31 December 2012	33,424	53,672	87,096
	<u><u>33,424</u></u>	<u><u>53,672</u></u>	<u><u>87,096</u></u>

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

7. DEBTORS

	2013	2012
	€	€
Debtors	28,809	6,071
Prepayments	34,509	44,058
	63,318	50,129
	63,318	50,129

8. CREDITORS:
Amounts falling due within one year

	2013	2012
	€	€
Accruals and other creditors	80,295	85,927
Deferred income	392,250	200,000
	472,545	285,927
	472,545	285,927

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

9. GENERAL FUND

	2013	2012
	€	€
Fund balance at the start of the year	1,613,091	1,234,425
(Deficit)/ surplus for the year	(796,023)	378,666
	817,068	1,613,091
	817,068	1,613,091

10. NET CASH FLOW FROM OPERATING ACTIVITIES

	2013	2012
	€	€
(Deficit)/Surplus	(810,497)	355,923
Depreciation of tangible fixed assets	54,548	69,361
Loss on disposal of tangible fixed assets	1,360	-
(Increase)/decrease in debtors	(13,189)	34,238
Increase in creditors	186,618	495
	(581,160)	460,017
	(581,160)	460,017

CENTRE FOR EFFECTIVE SERVICES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

11. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2013 €	2012 €
Returns on investments and servicing of finance		
Interest received	14,474	22,743
	<u>14,474</u>	<u>22,743</u>
	2013 €	2012 €
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(1,567)	(13,907)
	<u>(1,567)</u>	<u>(13,907)</u>

12. ANALYSIS OF CHANGES IN NET FUNDS

	1 January 2013 €	Cash flow €	Other non-cash changes €	31 December 2013 €
Cash at bank and in hand	1,761,793	(568,253)	-	1,193,540
Net funds	<u>1,761,793</u>	<u>(568,253)</u>	<u>-</u>	<u>1,193,540</u>

13. PENSION COMMITMENTS

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 €20,230 (2012 : €27,618).

14. COMMITMENTS - OPERATING LEASES

Annual commitments on operating leases due to expire after more than 5 years amounted to €110,000.