

Registration Number 45364
Charity Number 6525

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

Directors Report and Financial Statements

for the year ended 31 December 2014

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

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Company Information

Directors	John O'Connell (Chairperson) Iseult White (Treasurer) Jacqueline Campbell (Appointed 15th October 2014) Brenda Dooley (Appointed 15th October 2014) Rachael Dowling Anne-Marie McGauran Claire McGrade John O'Connell Andrew Petherbridge Sinéad Gibney (Resigned 28th August 2014) Iseult White
Secretary	Anne-Marie McGauran
Company Number	45364
Charity Number	CHY 6525
Auditors	Anne Brady McQuillans DFK Chartered Accountants & Registered Auditors Iveagh Court Harcourt Road Dublin 2
Registered Office & Business Address	Cherish House 2 Lower Pembroke Street Dublin 2
Bankers	Bank of Ireland 2 College Green Dublin 2 ICS Building Society 2 College Green Dublin 2

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Bankers

EBS Limited
The EBS Building
2 Burlington Road
Dublin 4

Solicitors

Beauchamps Solicitors
Riverside Two
Sir John Rogerson's Quay
Dublin 2

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Directors' Report
for the year ended 31 December 2014

The directors present their report and the audited financial statements for the year ended 31 December 2014.

Principal Activities and Business Review

Our Vision

One Family believes in an Ireland where every family is cherished equally and enjoys the social, financial and legal equality to create their own positive futures.

Our Mission

One Family is working to ensure a positive and equal future for all members of all one-parent families in Ireland - changing attitudes, services, policies and lives. Together with one-parent families and those working with them, we are committed to achieving equality and respect for all families.

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

Our Values

In One Family we work from a place of respect and acceptance of the parents, children and organisations that we come in contact with. We work with compassion, which means that we connect with others in a relationship of equals and we are completely non-judgmental. We believe that we can hold the hope for the families we work with, especially when they are unable to. We achieve this through innovation, excellence, determination and our client-centered approach.

One Family is an organisation of great courage as it has been from its foundation in 1972. We continue to work with integrity to ensure equality for all families in Ireland.

Strategy

One Family works under Strategy 2013-2015 which is available on www.onefamily.ie. Annual workplans are devised for each service of the organisation based on the strategy and all staff are monitored according to these workplans.

We organise our strategy into three ambitious objectives because by 2020 One Family will have achieved the following:

- The Constitution and legislature will have recognised and afforded respect to all family forms and structures including one-parent families;

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for the year ended 31 December 2014

- Poverty rates for one-parent families will be significantly lowered and will be comparable to that of the general population; and
- One-parent families will be widely recognised, understood and celebrated as positive family forms.

In order to achieve these ambitious objectives we have organised our work into the following strategic areas:

- Family support services strategy
- Legal and policy strategy
- Attitudinal change strategy
- Systems and personnel strategy
- Funding strategy
- Communications strategy
- Partnership strategy
- Membership strategy.

In 2014 One Family continued to expand our range of specialist family support services and policy analysis on behalf of people parenting alone, sharing parenting and families separating.

Client Services Strategy

We will empower all members of all types of one-parent families to create their own positive futures through our innovative family support services.

We have provided family support services to almost 2,000 individual parents and children in 2014, a considerable increase of 23.5% from 2013. As always, we work to ensure children in one-parent families have the best lives possible, by supporting their parents to do their very best: often in challenging circumstances.

Family & Parenting Supports

Our national askonefamily helpline has been busier than ever with a 30% increase in calls, as more families go through the process of separation and further changes in social welfare have been introduced, impacting on one-parent families' stability and security. This service has expanded again through part-time assistant and new volunteering roles. Using social media for live question and answer sessions has improved our reach to parents across Ireland.

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Again, we have expanded our Parenting Support services: we now offer individual parent mentoring across Ireland and we have introduced mediated parenting plans for parents who have separated and are sharing parenting of their children. Our four unique parenting programmes have continued in addition to our popular social group which offered a busy summer activity programme with events for parents and children.

We launched our updated Positive Parenting for Changing Families manual at a seminar in Dublin Castle, which was attended by a wide range of parenting practitioners where they heard from a range of experts on the value of providing specific supports to parents living in diverse family settings.

One Family provides expert parenting inputs to Túsla; the Child & Family Agency's Parenting Working Group; and on the all-Ireland Special Interest Group on Supporting Parents.

Our range of specialist Counselling services are in constant and high demand for parents, adolescents and children. We continue to work with the most vulnerable clients in relation to crisis pregnancy issues sharing our experience through professional learning and development. We provide expert consultancy work to University of Maynooth on their counselling skills course for crisis pregnancy counsellors, as well as delivering on their Master Class series. We actively sit on the HSE Crisis Pregnancy Programme's Advisory Group & the UM Course Advisory Board.

The restructuring of funding schemes has meant that funding our Childcare service has been very challenging to maintain; despite its critical importance in ensuring that parents can access the full range of our family support services.

Welfare to Work Services

We have focused in 2014 on progressing parents to education and up-skilling programmes. This is a response to enabling parents to achieve sustainable jobs and incomes which will facilitate them moving out of poverty. The demand for individual career development sessions has increased by 30% as parents need this individual support to progress from welfare to education, training and employment.

Professional Development Service

One Family leverages our expertise across Ireland by providing professional development and CPD training courses to those working with non-traditional families. Becoming a One Family Accredited Facilitator has many benefits including use of our logo and membership of our accredited facilitator forum and a profile on our website. The service has branched out into new markets, delivering adapted and bespoke training for drug rehabilitation programmes as well as for support workers and tutors of early-school leavers.

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Directors' Report
for the year ended 31 December 2014

Legal & Policy Promotion

We will achieve equality for one-parent families principally by leading constitutional, legal and policy changes in Ireland and being evidence informed by our international partners.

One Family continues to be recognised as Ireland's expert voice and opinion on issues affecting people parenting alone, sharing parenting and separating. Our CEO has been appointed for a three year term to the Advisory Council on the national framework for Better Outcomes, Brighter Futures: National Policy Framework for Children and Young People 2014 -2020. We sit on the Stakeholder Advisory Group for the Commission on Energy Regulation; we participate in St Vincent de Paul's expert policy roundtables; we are active members of the Children's Rights Alliance UNCRC Parallel Report Steering Group as well as their Working Group on the Children & Family Relationships Bill.

We have provided a range of authoritative submissions on issues such as the Children & Family Relationships Bill; affordable energy; welfare reform; a review of the United Nations Convention on the Rights of the Child; the Census; the terms of reference into the investigation of the Mother & Baby Homes; and Budget 2015.

Our campaign work focused on our 10 Solutions campaign as we worked to ensure that parents were not further challenged by social welfare reforms; this resulted in the Government overturning a plan to cut the income disregard from €90 to €60 a week - a small, but welcome concession for those parents on social welfare who are working part-time.

Our innovative Budget Panel comprising a broad range of people parenting alone and sharing parenting from across Ireland met during the year and worked on developing our Pre-Budget Submission for 2015. Monthly online surveys with our clients, members and followers provides us with further insights for our policy work. 2014 surveys included policies such as energy costs, shame, budget, elections, social welfare reforms, housing, financial inclusion and quality of family life.

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Directors' Report
for the year ended 31 December 2014

Attitudinal Change Strategy

We will ensure that one-parent families are cherished equally by inspiring others with the realities of family diversity.

Family Day 2014 was another huge success in Dublin's Iveagh Garden with 5,000 people attending despite the rain and drizzle. We were constantly in the media on a wide range of topics ensuring that the voices of one-parent families are heard with nearly 200 placements on radio, print and television. We developed our website and increased unique visits; grew our social media followings; hosted 11 events; and produced publications, all of which increased our capacity for dissemination of relevant information to audiences across a diversity of platforms.

One Family Structure, Governance and Management

Cherish Ltd trades as One Family and is registered in Ireland as a company limited by guarantee without a share capital. One Family is governed by a Memorandum and Articles of Association.

The Directors are elected at the AGM and operate under the One Family Board Policy Handbook. Board members are recruited according to the One Family Board Recruitment Policy which ensures a team of people with a diverse mix of professional skills and personal experiences. Following a period of probation and induction, two new board members completed their CRO B10 forms in 2014 and one existing Director stepped down due to new work commitments.

The Board meets eight times per year and holds an annual away day. As with good practice in charities, Board members are voluntary and do not receive remuneration.

Board sub-committees include the Finance Team (includes responsibility for audit); the Operations Sub-Committee; and the Support & Supervision Sub-Committee.

The Board of One Family has delegated day to day management of the organisation to the CEO and maintains an oversight and monitoring role. There are strong communication systems between staff and Board, policies are regularly reviewed and updated by Board and the strategy is developed jointly and approved by Board.

The Heads of Service team at staff level work closely with the CEO on planning, delivery and accountability ensuring that the strategy is delivered through work plans. Staff work to a wide range of policies and procedures ensuring accountability, high quality services and regulatory compliance. All staff and their work are managed through a line management system with regular individual support and supervision sessions. There are a number of staff-based teams that are organised to ensure delivery of the strategy, these include the Heads of Service team; Services Strategy Team; Services Team; Policy & Communications team; as well as a number of departmental and project-based teams.

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Directors' Report
for the year ended 31 December 2014

Financial Review

The financial results for the year ended 31st December 2014 are set out on page 14. These results show a net surplus of €10,969 (2013: €16,822).

Income totalled €685,738, down 10% on 2013. Total resources expended amounted to €674,769.

Going Concern

In common with other companies operating in Ireland in this sector, the company is dependant on both voluntary income and income from state organisations. The directors of the company have indicated that they will continue to place strong emphasis on cost control and the management of the company's cash flow. 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.

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 accountings systems. The books of account are located at the company's office at Cherish House, 2 Lower Pembroke Street, Dublin 2.

Principal Risks and Uncertainties

The directors have assessed the risk 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.

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Directors' Report
for the year ended 31 December 2014

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.

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.

Reserves policy

Reserves of at least one month and up to three months of the estimated running costs will be held in liquid funds in a bank deposit account at any one time. Reserves will be used to fund asset replacement, shortfalls in income or unexpected expenditure.

The Finance Team and CEO will be responsible for monitoring and maintaining the reserves at the agreed level. The Reserves policy will be reviewed and approved annually by the board of Directors. One Family's reserves held on deposit at 31st December 2014 are €78,346.

Events after the Balance Sheet Date

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

Section 40(1) Companies Act, 1986

Section 40(1) of the Companies (Amendment) Act 1986 does not apply as the company is limited by guarantee.

Research and Development

The company did not engage in any research and development activities during the year.

Payment of Creditors

The directors acknowledge their responsibility for ensuring compliance with the provisions of the EC (Late Payment) Regulation 2002. It is the company's policy to agree payment terms with all suppliers and to adhere to those payment terms.

On behalf of the board

John O'Connell

Iseult White

Date:

Date:

Cherish Limited t/a One Family
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Statement of Directors' Responsibilities

The directors are responsible for preparing their 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 Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland.

Irish 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 charitable company and of the financial activities of the charitable 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

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper books of account 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. 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.

On behalf of the Board

John O'Connell
Director

Iseult White
Director

Date :

Date :

Cherish Limited t/a One Family

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Independent Auditors' Report to the Directors of Cherish Limited t/a One Family

We have audited the financial statements of Cherish Limited t/a One Family for the year ended 31st December 2014 which comprises the Statement of Financial Activities, Balance Sheet, Cash Flow Statement 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 Acts, 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 opinion we have formed.

Respective Responsibilities of Directors and Auditors

As explained more fully in the Statement of Directors' Responsibilities 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 annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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Opinion on financial statements

In our opinion the financial statements:

- give true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31st December 2014 and of its net income 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the provision 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.

Natalie Kelly

for and on behalf of

Anne Brady McQuillans DFK

Chartered Accountants

& Registered Auditors

Iveagh Court

Harcourt Road

Dublin 2

Date:

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Statement of Financial Activities
for the year ended 31 December 2014

	Notes	Restricted Funds 2014 €	Unrestricted Funds 2014 €	Total 2014 €	Total 2013 €
<u>Incoming Resources</u>					
Donations	5	-	9,514	9,514	5,250
<i>Charitable Activities:</i>					
- Charges for services	5	-	41,005	41,005	27,629
- Statutory grants		607,518	-	607,518	695,084
- Other grants		15,000	-	15,000	28,500
Other trading activities	5	444	11,207	11,651	6,214
Investments	5	-	1,050	1,050	598
Total Incoming Resources		<u>622,962</u>	<u>62,776</u>	<u>685,738</u>	<u>763,275</u>
<u>Resource Expended</u>					
Costs of generating funds	6	398	-	398	5,203
Governance costs	6	-	3,926	3,926	6,425
Charitable activities	6	622,381	48,064	670,445	734,825
Total Resources Expended		<u>622,779</u>	<u>51,990</u>	<u>674,769</u>	<u>746,453</u>
Net Incoming/(Outgoing) Resources					
for the year		183	10,786	10,969	16,822
Fund balances at the beginning of the year		-	243,245	243,245	226,423
Fund balances at the end of the year		<u>183</u>	<u>254,031</u>	<u>254,214</u>	<u>243,245</u>

Incoming and outgoing resources arise from continuing operations. The company has no recognised gains or losses other than the movement in funds for the year therefore there was no requirement to produce a statement of recognised gains or losses.

The notes on pages 17 - 26 form part of the financial statements.

The financial statements were approved by the board on _____ and signed on its behalf by

John O'Connell
Director

Iseult White
Director

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Balance Sheet
as at 31 December 2014

		2014		2013	
	Notes	€	€	€	€
Fixed Assets					
Tangible assets	11		209,219		216,085
Current Assets					
Debtors and prepayments	12	6,885		23,734	
Cash at bank and in hand		198,018		184,522	
		204,903		208,256	
Creditors: Amounts falling due within one year	13	(30,362)		(51,550)	
Net Current Assets			174,541		156,706
Total Assets Less Current Liabilities			383,760		372,791
Funded by					
Revaluation reserve	14		129,546		129,546
Restricted funds	15		184		0
Unrestricted funds			254,030		243,245
Total Funds			383,760		372,791

The notes on pages 16 - 27 form part of these financial statements.

The financial statements were approved by the board on

and signed on its behalf by

John O'Connell
Director

Iseult White
Director

Cherish Limited t/a One Family
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Cash Flow Statement
for the year ended 31 December 2014

	Notes	2014 €	2013 €
Reconciliation of operating surplus to net cash inflow from operating activities			
Operating surplus/(deficit)		9,919	18,698
Depreciation		10,545	10,494
(Gain)/ Loss on tangible fixed assets		1,070	-
Decrease / (Increase) in debtors		16,849	(12,297)
Increase/ (Decrease) in creditors		(21,188)	(21,375)
Net cash inflow/(outflow) from operating activities		<u>17,195</u>	<u>(4,480)</u>
Cash Flow Statement			
Net cash inflow/(outflow) from operating activities		17,195	(4,480)
Returns on investments and servicing of finance	17	1,050	(1,876)
Capital expenditure (net of grants received)	17	(4,749)	(6,921)
		<u>13,496</u>	<u>(13,277)</u>
Financing	17	-	(23,560)
Increase / (Decrease) in cash in the year		<u>13,496</u>	<u>(36,837)</u>
Reconciliation of net cash flow to movement in net debt (Note 16)			
Increase / (Decrease) in cash in the year		13,496	(36,837)
Cash outflow from increase in debts and lease financing		-	23,560
Change in net debt resulting from cash flows		<u>13,496</u>	<u>(13,277)</u>
Net funds at 1 January		<u>184,522</u>	<u>197,799</u>
Net funds at 31 December		<u>198,018</u>	<u>184,522</u>

Cherish Limited t/a One Family
Notes to the Financial Statements
for the year ended 31 December 2014

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1. Accounting Convention

The financial statements have been prepared in accordance with generally accepted accounting principles under historic cost convention and comply with the financial reporting standards of the Financial Reporting Council and with reference to the recommendations of the revised Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued by Charity Commissioners in 2005. Compliance with the Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005), is not mandatory for Irish Charities, However Cherish Limited has adopted most of its disclosure requirements.

1.2. Fund Accounting

The following funds are operated by the company:

Restricted Funds

Restricted Funds represent grants, donations and sponsorships received which can only be used for particular purposes specified by the donors or sponsorship programmes binding on the directors. Such purposes are within the overall aims of the company.

Unrestricted Funds

Unrestricted Funds represent amounts which are expendable at the discretion of the directors in the furtherance of the objectives of the company and which have not been designated for other purposes. Such funds may be held in order to finance working capital or capital expenditure.

Cherish Limited t/a One Family
Notes to the Financial Statements
for the year ended 31 December 2014

..... continued

1.3. Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific criteria by the company, are recognised when the company is entitled unconditionally to the grant.
- Donated services and facilities are included at the value to the company where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the company earns the right to consideration by its performance.

1.4. Resources Expended

Expenditure is recognised when a liability is incurred.

- 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, these costs are primarily associated with constitutional and statutory requirements.
- Charitable activities include expenditure associated with the educational programmes include both the direct costs and support costs relating to this activity.

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Notes to the Financial Statements
for the year ended 31 December 2014

..... continued

1.5. Tangible Fixed Assets and Depreciation

All tangible fixed assets are stated at historic cost less accumulated depreciation.

Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold land and buildings are revalued on the basis of open market value. Revaluation gains are recognised in the profit and loss account to the extent that they reverse previously recognised revaluation losses on the same assets. All other revaluation gains are recognised in the statement of total recognised gains and losses.

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. Revaluation losses are recognised in the statement of total recognised gains and losses until the carrying amount reaches its depreciated historical cost and thereafter in the profit and loss account. An exception is where the recoverable amount is greater than the revalued amount. In this case the loss is recognised in the statement of total recognised gains and losses to the extent that the recoverable amount is greater than its revalued amount.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land & buildings freehold -	2% Straight Line
Fixtures, fittings & equipment	- 12.5% Straight Line
Equipment	- 25% Reducing balance
Motor vehicles	- 33.33% Straight Line

1.6. Fixed Asset Revaluation

Revalued fixed assets are carried at a revalued amount, being its fair value at the date of revaluation less subsequent depreciation and impairment.

2. Non-Audit Services Provided by Auditors

In common with many other businesses of our size and nature we use our auditors to prepare and submit the financial statements.

Cherish Limited t/a One Family
Notes to the Financial Statements
for the year ended 31 December 2014

..... continued

3. Going Concern

In common with other companies operating in Ireland in this sector, the company is dependant on both voluntary income and income from state organisations. The directors of the company have indicated that they will continue to place strong emphasis on cost control and the management of the company's cash flow. 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.

4. Continuing Operations

The statement of financial activities has been prepared on the basis that the organisation has only continuing operations.

Cherish Limited t/a One Family
Notes to the Financial Statements
for the year ended 31 December 2014

..... continued

5. Income	Unrestricted Funds	Restricted Funds	Total	Total
	2014	2014	2014	2013
	€	€	€	€
Donations				
Individuals	2,114	-	2,114	4,020
Corporate	2,900	-	2,900	1,230
Donated Goods	4,500	-	4,500	-
	<u>9,514</u>	<u>-</u>	<u>9,514</u>	<u>5,250</u>
Charitable Activities				
Service income and fees	<u>41,005</u>	<u>-</u>	<u>41,005</u>	<u>27,629</u>
<u>Statutory Grants Received:</u>				
City of Dublin Education Training Board/Programme Funding	-	5,292	5,292	5,292
Child and Family Agency / Scheme of grants for Child Counselling Services	-	3,800	3,800	4,500
Child and Family Agency/HSE South Western - Core Grant	-	40,792	40,792	43,628
Dept. of Children & Youth Affairs/ Pobal/Barnados - Child Contact Centre Pilot	-	12,895	12,895	65,918
Dept. of Children & Youth Affairs/ Pobal/Community Childcare Subvention Scheme	-	5,844	5,844	9,132
Dept. of Children & Youth Affairs/Pobal/Capital Grants	-	-	-	2,914
Dept. of the Environment, Community & Local Government/Pobal/ Scheme to Support National Organisations	-	74,568	74,568	89,490
Dept. of Social Protection / Activation and Family Support	-	29,895	29,895	33,720
European Commission/ Life Long Learning Programme/ Barefoot Trainer Project	-	370	370	11,690
HSE - Crisis Pregnancy Programme	-	433,062	433,062	428,800
HSE - Carlow/Kilkenny / National Lottery Grant	-	1,000	1,000	-
	<u>-</u>	<u>607,518</u>	<u>607,518</u>	<u>695,084</u>

Cherish Limited t/a One Family
Notes to the Financial Statements
for the year ended 31 December 2014

..... continued

Other Grants:

Community Foundation	-	10,000	10,000	-
Dublin City Council / Community Grants	-	5,000	5,000	8,000
	<u>-</u>	<u>15,000</u>	<u>15,000</u>	<u>8,000</u>

Other Income:

EBS Building Society	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,500</u>
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Other Trading Activities

Fundraising - events & campaigns	<u>11,207</u>	<u>444</u>	<u>11,651</u>	<u>6,214</u>
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Investments

Bank Interest Received	<u>1,050</u>	<u>-</u>	<u>1,050</u>	<u>598</u>
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Totals Income

	<u>62,776</u>	<u>622,962</u>	<u>685,738</u>	<u>763,275</u>
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Cherish Limited t/a One Family
Notes to the Financial Statements
for the year ended 31 December 2014

..... continued

6. Expenditure

	Unrestricted Funds	Restricted Funds	Total	Total
	2014	2014	2014	2013
	€	€	€	€
Expenditure on Generating Funds				
Fundraising - events and campaigns	-	398	398	5,203
Expenditure on Governance Costs				
Legal and professional	140	-	140	16
Audit	3,181	-	3,181	3,241
Interest payable	605	-	605	3,168
	<u>3,926</u>	<u>-</u>	<u>3,926</u>	<u>6,425</u>
Expenditure on Charitable Activities				
Family Support Services	3,764	535,450	539,214	608,165
Training and Consultancy Services	34,880	30,864	65,744	51,294
Support Costs	9,420	56,067	65,487	75,366
	<u>48,064</u>	<u>622,381</u>	<u>670,445</u>	<u>734,825</u>
Total Expenditure	<u>51,990</u>	<u>622,779</u>	<u>674,769</u>	<u>746,453</u>

**7. Net Incoming Resources for the Year
are Stated after Charging:**

	2014	2013
	€	€
Net incoming resources for the year is stated after charging:		
Depreciation of tangible assets	10,545	10,494
Auditors' remuneration	<u>3,181</u>	<u>3,241</u>

Cherish Limited t/a One Family
Notes to the Financial Statements
for the year ended 31 December 2014

..... continued

8. Interest Payable and Similar Charges	2014	2013
	€	€
On bank loans and overdrafts	-	2,474
	<u>-</u>	<u>2,474</u>
	<u>-</u>	<u>2,474</u>

9. Employees

Number of employees	2014	2013
	Number	Number
The average monthly numbers of employees during the year were:		
Family Services	7	8
Administration / Communications	3	4
	<u>10</u>	<u>12</u>

Employment costs	2014	2013
	€	€
Wages and salaries	487,874	515,815
Social welfare costs	52,309	55,926
	<u>540,183</u>	<u>571,741</u>

	2014	2013
The number of higher paid employees:		
€80,000 - €90,000	<u>1</u>	<u>1</u>

10. Taxation

No charge to current or deferred taxation arises as the organisation has been granted exemption by the Revenue authorities in Ireland.

Cherish Limited t/a One Family
Notes to the Financial Statements
for the year ended 31 December 2014

..... continued

11. Tangible Assets	Land and buildings freehold	Fixtures, fittings & equipment	Computer equipment	Total
	€	€	€	€
Cost/valuation				
At 1 January 2014	353,394	31,226	107,412	492,032
Additions	-	-	4,749	4,749
Disposals	-	-	(9,189)	(9,189)
At 31 December 2014	<u>353,394</u>	<u>31,226</u>	<u>102,972</u>	<u>487,592</u>
 Depreciation				
At 1 January 2014	152,466	24,539	98,942	275,947
On disposals	-	-	(8,119)	(8,119)
Charge for the year	7,068	990	2,487	10,545
At 31 December 2014	<u>159,534</u>	<u>25,529</u>	<u>93,310</u>	<u>278,373</u>
 Net book value				
At 31 December 2014	<u>193,860</u>	<u>5,697</u>	<u>9,662</u>	<u>209,219</u>
At 31 December 2013	<u>200,928</u>	<u>6,687</u>	<u>8,470</u>	<u>216,085</u>

It is a requirement, under FRS 11 - Impairment of Fixed Assets and Goodwill, that the carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable. As our Fixed Assets are not held for the purpose of generating cashflows, but were acquired for the purpose of carrying out charitable activities, the value cannot be meaningfully measured in terms of cashflow as the benefits that derive from their use are not financial. Accordingly, an impairment of Fixed Assets will only arise where the asset suffers impairment in a physical sense resulting in physical damage and the use of the asset has reduced significantly or is no longer in use or where the quality of service it provides has deteriorated. As long as such assets continue to provide the anticipated benefits to the Trust, the consumption of such benefits will be reflected in regular depreciation charges.

Cherish Limited t/a One Family
Notes to the Financial Statements
for the year ended 31 December 2014

..... continued

12. Debtors

	2014	2013
	€	€
Debtors	900	17,475
Other debtors	-	214
Prepayments	5,985	6,045
	<u>6,885</u>	<u>23,734</u>

13. Creditors: Amounts falling due within one year

	2014	2013
	€	€
Trade creditors	2,459	2,424
PAYE	9,000	9,424
PRSI	5,787	6,115
Other Creditors	100	200
Accruals and Deferred Income	13,016	33,387
	<u>30,362</u>	<u>51,550</u>

Included in accruals and deferred income, is deferred income of €9,076. This income has been deferred as a result of certain projects not yet incurring the corresponding expenditure in 2014.

14. Total Funds

	Revaluation reserve	Income expenditure account	Total
	€	€	€
At 1st January 2014	129,546	243,245	372,791
Net Incoming Resources for the year	-	10,969	10,969
At 31st December 2014	<u>129,546</u>	<u>232,276</u>	<u>383,760</u>

Cherish Limited t/a One Family
Notes to the Financial Statements
for the year ended 31 December 2014

..... continued

15. Reserves	Balance at beginning of year €	Incoming Resources €	Resources expended €	Balance at end of year €
Revaluation reserve	129,546	-	-	129,546
Restricted funds	-	622,962	(622,778)	184
Unrestricted funds	243,245	62,776	(51,991)	254,030
	<u>372,791</u>	<u>685,738</u>	<u>(674,769)</u>	<u>383,760</u>

16. Analysis of Changes in Net funds	Opening balance €	Cash flows €	Closing balance €
Cash at bank and in hand	<u>184,522</u>	<u>13,496</u>	<u>198,018</u>

17. Gross Cash Flows	2014 €	2013 €
Returns on investments and servicing of finance		
Bank Interest received	1,050	598
Interest paid	-	(2,474)
	<u>1,050</u>	<u>(1,876)</u>
Capital expenditure		
Payments to acquire tangible assets	<u>(4,749)</u>	<u>(6,921)</u>

18 Post Balance Sheet Events
There have been no other circumstances or events subsequent to the year end which would require disclosure in or adjustments to the financial statements or in the notes thereto.

Cherish Limited t/a One Family
Notes to the Financial Statements
for the year ended 31 December 2014

..... continued

19. Approval of Financial Statements

The financial statements were approved by the board on _____ and signed on its behalf by

John O'Connell
Director

Iseult White
Director

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

The following pages are for the directors only

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

Detailed Statement of Financial Activities
for the year ended 31 December 2014

	2014		2013	
	€	€	€	€
Incoming Resources				
Donations		9,514		5,250
Charges for services		41,005		27,629
Events and Campaigns		11,651		6,214
Other Grants		15,000		28,500
City of Dublin Education Training Board/Programme Funding		5,292		5,292
Child and Family Agency/Scheme of grants for Child Counselling services		3,800		4,500
Child and Family Agency/ HSE South Western - Core Grant		40,792		43,628
Dept. of Children and Youth Affairs/Pobal/Barnados - Child Contact Centre Pilot		12,895		65,918
Dept. of Children and Youth Affairs/Pobal/Community Childcare Subvention Scheme		5,844		9,132
Dept. of Children and Youth Affairs/Pobal/Capital Grants		-		2,914
Dept. of the Environment, Community and Local Government/Pobal / Scheme to Support National Organisations		74,568		89,490
Dept. of Social Protection / Activation and Family Support		29,895		33,720
HSE-Crisis Pregnancy Programme		433,062		428,800
HSE-Carlow/Kilkenny/National Lottery Grant		1,000		-
European Commission/Life Long Learning Programme/ Barefoot Trainer Project		370		11,690
		684,688		762,677
Resource Expended	(674,769)		(743,979)	
		(674,769)		(743,979)

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

Net Incoming / (Outgoing) Resources	9,919	18,698
Interest receivable and Similar Income		
Bank deposit interest	<u>1,050</u>	<u>598</u>
	1,050	598
Interest payable		
Bank interest	<u>-</u>	<u>2,474</u>
	-	(2,474)
Net Incoming Resources for the year	<u><u>10,969</u></u>	<u><u>16,822</u></u>

Cherish Limited t/a One Family

**Expenditure
for the year ended 31 December 2014**

	2014	2013
	€	€
Expenses		
Costs of generating funds	398	5,203
Governance costs	3,926	6,425
Charitable activities	670,445	741,250
	<u>674,769</u>	<u>743,979</u>