

**Registration Number: 45364**  
**Charity Number: 6525**  
**Charities Regulatory Authority Number: 20012212**

**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 31st December 2015**

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

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**Cherish Limited t/a One Family**  
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**Company Information**

<b>Directors</b>	John O'Connell (Chairperson) Iseult White (Treasurer)  Jacqueline Campbell Brenda Dooley Rachael Dowling (Resigned 16th December 2015) Anne-Marie McGauran Claire McGrade John O'Connell Andrew Petherbridge Iseult White
<b>Secretary</b>	Anne-Marie McGauran
<b>CEO</b>	Karen Kiernan
<b>Company Number</b>	45364
<b>Charity Number</b>	CHY 6525
<b>Charities Regulatory Authority Number</b>	20012212
<b>Auditors</b>	Anne Brady McQuillans DFK Chartered Accountants & Registered Auditors Iveagh Court Harcourt Road Dublin 2
<b>Registered Office &amp; Business Address</b>	Cherish House 2 Lower Pembroke Street Dublin 2
<b>Bankers</b>	Bank of Ireland 2 College Green Dublin 2

**Cherish Limited t/a One Family**  
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**Solicitors**

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

**Cherish Limited t/a One Family**  
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**Directors' Report**  
**for the year ended 31 December 2015**

The directors present their report and the audited financial statements for the year ended 31st December 2015.

The charity is a registered charity and hence the report and the results are presented in a form which complies with the requirements of the Companies Act 2014, and although not obliged to comply with the Statement of Recommended Practice (SORP) as issued by the Charity Commissioners for England and Wales in October 2005 (updated in 2015), the organisation has implemented its recommendations where relevant in these financial statements.

**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

Respect, compassion for and acceptance of the parents, children and organisations that we come in contact with are at the heart of what we do. We connect with others in a relationship of equals and 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, accountability and our family-centred approach.

Since being founded as Cherish in 1972, One Family has been an organisation of determination, passion and courage, working with integrity towards achieving equality for all families in Ireland.

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**Directors' Report**  
**for the year ended 31 December 2015**

Strategy

One Family works under Strategy 2013-2015 which is available on [www.onefamily.ie](http://www.onefamily.ie). Annual work plans are devised for each service of the organisation based on the strategy and all staff are monitored according to these work plans.

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;
  
- 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 2015 One Family continued to expand our range of specialist family support services and policy analysis on behalf of people parenting alone, people sharing parenting and families who are separating.

**Cherish Limited t/a One Family**  
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**Directors' Report**  
**for the year ended 31 December 2015**

**One Family's Achievements and Performance**

**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 provided 5,164 individual service offerings to 2,381 individual parents and children in 2015. Of these services, 3,406 were intensive in-person supports, a 20% increase on 2014. 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 again experienced an incredibly busy year with another 20% increase in call volume as compared to 2014. This was mostly due to the radical social welfare changes for parents in receipt of the One-Parent family Payment whose youngest child reached the age of seven years old. Other issues of concern to parents included family law changes particularly for unmarried fathers, practical information and emotional support for separating parents as well as low-income working parents seeking to maximise their income amid changes and cuts.

Our Parenting Support services have grown incrementally again as we expanded the locations where we provide individual parent mentoring services. We ran a new online parenting programme three times and established a new Facebook group just for parents. Our four specialist parenting programmes for one-parent families have continued in addition to our popular social group which offered a busy summer activity programme with events for parents and children.

We bring our expert parenting perspective to many Boards, committees and organisations including the Tusla Parenting Working Group; the Tusla Parenting 24/7 Working Group and the Parenting Network (formerly Special Interest Group on Parenting, chaired by Centre for Effective Services).

Our range of specialist Counselling services is in constant and high demand by parents, adolescents and children. Our support service for young parents who have experienced living in care has continued to grow and we are sought out as experts in difficult crisis pregnancy cases. Our teaching and consultancy work has continued in partnership with Maynooth University. We are members of the HSE's Sexual Health & Crisis Pregnancy Programme's Advisory Group as well as Maynooth University's Course Advisory Board for the NUI Certificate in Crisis Pregnancy Counselling Skills Course.

**Cherish Limited t/a One Family**  
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**Directors' Report**  
**for the year ended 31 December 2015**

Despite ongoing funding challenges to our Childcare service we have invested in additional qualified staff to ensure high standards are maintained and we experienced a successful childcare service inspection by the HSE.

Welfare to Work Services

2015 was the first year we delivered our flagship New Futures programme in Longford, in partnership with Longford Women's Link. We continued our collaboration with Ballsbridge College of Further Education by recruiting parents for their Options training programmes. We worked on an exciting European project Stronger Parents Stronger Families with partners in Scotland, Czech Republic and Italy to develop blended learning tools for parents moving into education, training or employment. This project will also deliver training materials for professionals and online training programmes for lone parents across Europe. We continually saw parents having to leave part-time employment due to social welfare reforms, unable to move to full-time work and so losing income.

Professional Development Service

Funding for training for public sector family support workers has been cut in recent years and so we undertook an audit of our Professional Development service to determine the most strategic way to structure it into the future. We were able to offer free training to voluntary sector youth and family support workers as a result of lottery funding from the Department of Health.

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. We work on a wide range of issues affecting one-parent families in partnership with a broad range of stakeholders within Ireland and across Europe.

Our CEO serves on the Advisory Council on the national framework for Better Outcomes, Brighter Futures: National Policy Framework for Children and Young People 2014 -2020 and actively participates in sub-groups on Child Poverty and prevention & Early Intervention, working closely with government departments.



**Cherish Limited t/a One Family**  
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**Directors' Report**  
**for the year ended 31 December 2015**

We represent the interests of one-parent families at Eurochild; Dublin City Childcare Committee; the Dublin Family Law Court user group; the Children's Rights Alliance sub-group on the Children & Family Relationships Bill; the UNCRC Alternative report Steering Group; the task group on Community Education at the City of Dublin Education & Training Board; and the Welfare Advisory Council in association with the Waterford Institute of Technology.

We continued our participation in the European Families & Societies project; the President's Ethics Initiative: St Vincent de Paul's roundtable on activation of lone parents; and we had a leading role in the development and delivery of the Civic Forum on One-Parent Families hosted by former Senator Zapone.

We have provided a range of authoritative submissions to bodies such as the Low Pay Commission; the Irish Human Rights & Equality Commission; the Education & Social Protection Committee; the Courts Service; and to Government, specifically the Department of Social Protection in relation to our recommendations for Budget 2016. We reviewed the Audit of Child Law published by the Children's Rights Alliance; we made an expert stakeholder contribution to The Wittgenstein Centre for Demography and Global Human Capital/Vienna Institute of Demography/Austrian Academy of Sciences study on the future of vulnerable families; and we were involved in the development and dissemination of the Credit Union Microcredit scheme.

We pro-actively developed One Family position papers on a SMART Plan for the Reform of the One-Parent Family Payment; Why Reform of the One-Parent Family Payment is not working and One Family's Solutions; and an Energy Poverty Position Paper.

Due to the seriously detrimental effects that social welfare reforms were having on one-parent families we continued to engage with policy makers particularly in the Department of Social Protection, politicians and other influencers, focusing our message through a campaign about child poverty. As a result changes to the income disregard levels of the JobSeeker's Transition payment were introduced reducing some negative impacts on parents. We continued to engage with Revenue on the negative impacts of their changes to tax relief for people who share parenting of their children but unfortunately there were no changes to tax credits in Budget 2016.

We developed a new Budget Panel for 2015 which worked both on our Pre-Budget Submission 2016 and our Election Manifesto. Monthly online surveys with our clients, members and followers provides us with further insights for our policy work, 2015 surveys included Child Benefit; Childcare provision; the Back to Work Family Dividend; School Holidays; and Shared Parenting. We lobbied with partner organisations on changes to the Children & Family Relationships Act to ensure it is as child-centred and as supportive of separated families as possible.

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**Directors' Report**  
**for the year ended 31 December 2015**

**Attitudinal Change Strategy**

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

We held our annual Family Day event in Dublin's Wolfe Tone Square in partnership with DublinTown and Dublin City Council, and the day was enjoyed by nearly 5,000 people. We continued to promote our All Families Matter video which has been viewed by 3,000 people. In order to keep the issues affecting one-parent families on the national agenda, we issued 20 press releases in 2015 resulting in 87 media placements across print, radio and TV. We continually expand our online presence reaching close to 100,000 people through our online and social media platforms, and onefamily.ie was accessed over 77,000 times. More parents became spokespersons for us telling their own stories of parenting alone and sharing parenting in Ireland.

**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. We lost one Board member in 2015 as her seven year term was completed and we recruited two new members who are currently observing the Board.

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 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 2015**

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.

**Financial Review**

The financial results for the year ended 31st December 2015 are set out on page 16. These results show a net surplus of €8,136 (2014: €10,969).

Income totalled €677,646, is down 1% on 2014. Total resources expended amounted to €669,510 (2014: €674,769).

**Principal Funding Sources**

In 2015, the principle funding sources for One Family are outlined in the table below. A full list of funders is available on page 23 of the Financial Statements.

<b>Funder</b>	<b>Amount</b>	<b>Comments</b>
HSE Sexual Health and Crisis Pregnancy Programme	€415,906	Funding via a HSE Service Arrangement to provide family supports in Counselling, Information, Adult Education and Childcare.
Department of Environment, Community and Local Government	€93,844	Funding via Pobal under the Scheme to Support National Organisations (SSNO) contract. This core grant was used to part-fund Administration, Policy and Communications.
European Commission Erasmus+ New Horizons Learning and Development	€46,121	Funding via a trans-national partnership for Stronger Parents Stronger Families: an 18 month project to provide accredited, accessible and high-quality blended learning products for one-parent families and those who work with them.
Income from charitable activities	€31,773	Income from Professional Development training programmes and sliding-scale client fees.

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**Directors' Report**  
**for the year ended 31 December 2015**

**Going Concern**

In common with other companies operating in Ireland in this sector, the company is dependent 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.

**Reserves Policy**

Reserves of at least one month and up to 3 months of the estimated running costs will be held in liquid funds in a bank deposit account at any one time. All funds held are unrestricted. 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 is reviewed and approved annually by the board of Directors. One Family's reserves held on deposit at 31st December 2015 are €78,619.

**Books of Account**

To ensure that proper books and accounting records are kept in accordance with Section 281 to 285 of the Companies Act, 2014, 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.

**Principal Risks and Uncertainties**

The Board of Directors is responsible for assessing the risks facing One Family and ensuring measures are taken to manage these risks. The directors identify and put in place measures that mitigate these risks through the Risk Management Policy conducted and reviewed annually.

*Funding*

In common with other companies operating in Ireland in this sector, One Family 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.

*Internal Controls*

The risk of fraud 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.

**Cherish Limited t/a One Family**  
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**Directors' Report**  
**for the year ended 31 December 2015**

**Auditors**

The auditors, Anne Brady McQuillans DFK, have indicated their willingness to continue in office, in accordance with the provisions of section 380 of the Companies Act, 2014.

**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.

**Companies Act 2014**

The Companies Act 2014 commenced on 1 June 2015. Cherish Limited t/a One Family is in the process of converting to a company limited by guarantee, under Section 980/1190(5)/1247(4) Companies Act 2014.

**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.

**Plans for the Future**

In 2016, One Family will implement our new Strategy 2016-2018 which will frame our strategic goals and activities for the next three years. We will engage with the new Government on issues affecting one-parent families particularly the unacceptably high rates of child poverty; the services and policies needed by families who share parenting of their children; and the need for support services for people using family law courts.

We will continue to expand our services regionally and online bringing our expertise to as many families as possible around Ireland. This will be greatly assisted through partnership working.

On behalf of the board


**John O'Connell**

Date:

  
27/4/16

**Iseult White**

Date:

  
27/4/16

**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
- state whether the Charities SORP (updated 2015) has been followed
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 are prepared in accordance with accounting standards generally accepted in Ireland and with Irish Statute comprising the Companies Act 2014, and all Regulations to be construed as one with those Acts. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Cherish Limited t/a One Family**  
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In so far as the directors are aware:

- there is no relevant audit information (information needed by the charity's auditor in connection with preparing the auditor's report) of which the charity'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 charity's auditor is aware of the information.

On behalf of the Board

**John O'Connell**  
**Director**

*John O'Connell*  
*27/11/16*

**Date :**

**Iseult White**  
**Director**

*Iseult White*

**Date :**

*27/11/16*

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

**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 2015 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 391 of the Companies Acts, 2014. 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.



**Cherish Limited t/a One Family**  
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**Opinion on financial statements**

In our opinion the financial statements:

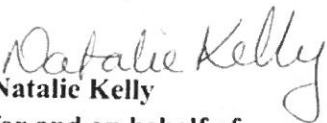
- give true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31st December 2015 and of its net income for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014

**Matters on which we are required to report by the Companies Act 2014**

- 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.
- In our opinion the information given in the director's report is consistent with the financial statements

**Matters on which we are required to report by exception**

We have nothing to report in respect of the provision in the Companies Act 2014, 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:

**Cherish Limited t/a One Family**  
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**Statement of Financial Activities**  
for the year ended 31st December 2015

		Restricted Funds 2015 €	Unrestricted Funds 2015 €	Total 2015 €	Total 2014 €
	Notes				
<b><u>Incoming Resources</u></b>					
Donations	5	-	5,449	5,449	9,514
<b><u>Charitable Activities:</u></b>					
- Charges for services	5	-	31,773	31,773	41,005
- Statutory grants		625,623	-	625,623	607,518
- Other grants		10,344	-	10,344	15,000
Other activities	5	271	3,913	4,184	11,651
Investments	5	-	273	273	1,050
<b>Total Incoming Resources</b>		<b>636,238</b>	<b>41,408</b>	<b>677,646</b>	<b>685,738</b>
<b><u>Resource Expended</u></b>					
Raising funds, Events and Campaigns	6	271	-	271	398
Charitable activities	6	635,597	33,642	669,239	674,371
<b>Total Resources Expended</b>		<b>635,868</b>	<b>33,642</b>	<b>669,510</b>	<b>674,769</b>
<b><u>Net Incoming/(Outgoing) Resources</u></b>					
<b>for the year</b>		370	7,766	8,136	10,969
Fund balances at the beginning of the year		184	254,030	254,214	243,245
Fund balances at the end of the year		554	261,796	262,350	254,214

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 - 27 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



**Cherish Limited t/a One Family**  
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**Balance Sheet**  
**as at 31 December 2015**

	Notes	2015		2014	
		€	€	€	€
<b>Fixed Assets</b>					
Tangible assets	10		203,199		209,219
Debtors and prepayments	11	23,558		6,885	
Cash at bank		122,779		119,542	
Deposits		78,667		78,476	
			<u>225,004</u>		<u>204,903</u>
<b>Creditors: Amounts falling due within one year</b>					
	12	(36,307)		(30,362)	
<b>Net Current Assets</b>			<u>188,697</u>		<u>174,541</u>
<b>Total Assets Less Current Liabilities</b>			<u>391,896</u>		<u>383,760</u>
<b>Funded by</b>					
Revaluation reserve	13		129,546		129,546
Restricted funds	14		554		184
Unrestricted funds			261,796		254,030
<b>Total Funds</b>			<u>391,896</u>		<u>383,760</u>

The notes on pages 19 - 32 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**

*John O'Connell*  
*27/12/16*

**Iseult White**  
**Director**

*Iseult White*  
*27/12/16*

**Cherish Limited t/a One Family**  
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**Cash Flow Statement**  
**for the year ended 31 December 2015**

	Notes	2015 €	2014 €
<b>Reconciliation of operating surplus to net cash inflow from operating activities</b>			
Operating surplus/(deficit)		7,863	9,919
Depreciation		11,816	10,545
(Gain)/ Loss on tangible fixed assets		503	1,070
(Increase)/ Decrease in debtors		(16,673)	16,849
Increase/ (Decrease) in creditors		5,944	(21,188)
<b>Net cash inflow/(outflow) from operating activities</b>		<u>9,453</u>	<u>17,195</u>
<b>Cash Flow Statement</b>			
<b>Net cash inflow/(outflow) from operating activities</b>		9,453	17,195
<b>Returns on investments and servicing of finance</b>	16	273	1,050
Capital expenditure (net of grants received)	16	(6,298)	(4,749)
<b>Increase / (Decrease) in cash in the year</b>		<u>3,428</u>	<u>13,496</u>
<b>Reconciliation of net cash flow to movement in net funds (Note 15)</b>			
Increase / (Decrease) in cash in the year		3,428	13,496
<b>Change in net funds resulting from cash flows</b>		3,428	13,496
Net funds at 1 January		198,018	184,522
Net funds at 31 December		<u>201,446</u>	<u>198,018</u>

**Cherish Limited t/a One Family**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2015**

**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 the Statement of Recommended Practice (Charities SORP in accordance with FRS 102, effective January 2015) and with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Accounting Standards Board, as promulgated by Chartered Accountants Ireland. Compliance with the Statement of Recommended Practice (SORP updated 2015) is not mandatory for Irish charities, however, Cherish Limited t/a One Family 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 2015**

..... 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 donations, gifts and bequests and is included in the Statement of Financial Activities when receivable.
- 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.

- Charitable activities include expenditure associated with Family Support services and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets, these costs are primarily associated with constitutional and statutory requirements.
- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

**Cherish Limited t/a One Family**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2015**

..... 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		20% Straight Line
Computer equipment	-	25% Straight Line

Previously fixtures, fittings and equipment were depreciated at a rate of 12.5% straight line, and the equipment was depreciated at a rate of 25% reducing balance. However, the directors felt that the above were more appropriate methods of depreciating the company's assets, and as such were implemented at the beginning of the year.

**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.

**Cherish Limited t/a One Family**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2015**

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**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.

**3. Going Concern**

In common with other companies operating in Ireland in this sector, the company is dependent 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.

<b>5. Income</b>	<b>Unrestricted Funds 2015 €</b>	<b>Restricted Funds 2015 €</b>	<b>Total 2015 €</b>	<b>Total 2014 €</b>
<b>Donations</b>				
Individuals	2,650	-	2,650	2,114
Corporate	2,799	-	2,799	2,900
Donated Goods	-	-	-	4,500
	<u>5,449</u>	<u>-</u>	<u>5,449</u>	<u>9,514</u>
<b>Charitable Activities</b>				
Service income and fees	<u>31,773</u>	<u>-</u>	<u>31,773</u>	<u>41,005</u>



**Cherish Limited t/a One Family**

**Notes to the Financial Statements  
for the year ended 31 December 2015**

..... continued

	Unrestricted Funds 2015 €	Restricted Funds 2015 €	Total 2015 €	Total 2014 €
<b><u>Statutory Grants Received:</u></b>				
City of Dublin Education Training Board/Programme Funding	-	6,000	6,000	5,292
Dept. of Children & Youth Affairs/ Pobal/Barnados - Child Contact Centre Pilot	-	-	-	12,895
Dept. of Children & Youth Affairs/ Pobal/Community Childcare Subvention Scheme	-	15,039	15,039	5,844
Dept. of Children & Youth Affairs/Pobal/Capital Grants	-	42	42	-
Dept. of Children & Youth Affairs / National Lottery Grant	-	6,000	6,000	1,000
Dept. of the Environment, Community & Local Government/Pobal/ Scheme to Support National Organisations	-	93,844	93,844	74,568
Dept. of Social Protection / Activation and Family Support Programme	-	-	-	29,895
European Commission/ Life Long Learning Programme/ Barefoot Trainer Project	-	-	-	370
European Commission - Erasmus+ / New Horizons Learning & Development	-	46,121	46,121	-
HSE Sexual Health and Crisis Pregnancy Programme	-	415,906	415,906	433,062
HSE Dublin South West/ Kildare West Wicklow/ National Lottery Grant	-	1,028	1,028	-
TUSLA Child and Family Agency / Child Counselling Services	-	3,800	3,800	3,800
TUSLA Child and Family Agency/HSE South Western	-	37,843	37,843	40,792
	-	625,623	625,623	607,518
<b><u>Other Grants:</u></b>				
Community Foundation of Ireland	-	-	-	10,000

**Cherish Limited t/a One Family**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2015**

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Dublin City Council / Community Grants	-	5,000	5,000	5,000
Dublintown	-	5,000	5,000	-
Room Keepers Society	-	344	344	-
	-	<u>10,344</u>	<u>10,344</u>	<u>15,000</u>

**Cherish Limited t/a One Family**

**Notes to the Financial Statements  
for the year ended 31 December 2015**

..... continued

	<b>Unrestricted Funds 2015 €</b>	<b>Restricted Funds 2015 €</b>	<b>Total 2015 €</b>	<b>Total 2014 €</b>
<b>Other Trading Activities</b>				
Fundraising, events & campaigns	3,913	271	4,184	11,651
<b>Investments</b>				
Bank Interest Received	273	-	273	1,050
<b>Totals Income</b>	<b>41,408</b>	<b>636,238</b>	<b>677,646</b>	<b>685,738</b>

A grant of €500 was received from the Department of Children and Youth Affairs under the Early Capital Grant Programme to purchase IT equipment. This is being amortised to the accounts over four years.

**Cherish Limited t/a One Family**

**Notes to the Financial Statements  
for the year ended 31 December 2015**

..... continued

**6. Expenditure**

	<b>Unrestricted Funds 2015 €</b>	<b>Restricted Funds 2015 €</b>	<b>Total 2015 €</b>	<b>Total 2014 €</b>
<b>Expenditure on Raising Funds</b>				
Fundraising - events and campaigns	-	271	271	398
<b>Expenditure on Charitable Activities</b>				
Wages	17,560	481,454	499,014	540,183
Staff training	660	6,485	7,145	6,313
Events	1,126	11,846	12,972	15,697
Security	139	1,217	1,356	1,210
Insurance	441	4,508	4,949	5,169
Light & heat	(80)	4,278	4,198	4,368
Cleaning	79	2,082	2,161	1,931
Repairs and maintenance	-	4,980	4,980	1,654
Printing, Postage & Stationery, other Office expenses	1,055	18,955	20,010	27,828
Advertising	666	399	1,065	770
Telephone	182	8,540	8,722	9,850
Computer cost	-	13,486	13,486	8,512
Health & safety	31	439	470	675
Travel, subsistence and volunteer costs	5,427	7,335	12,762	5,350
Legal & professional	-	(300)	(300)	140
Contract staff	3,159	35,677	38,836	18,403
Accounting	-	15,041	15,041	7,029
Audit	-	3,614	3,614	3,181
Bank charges	2	583	585	605
Subscriptions	203	3,162	3,365	3,888
Depreciation	-	11,816	11,816	10,545
South Dublin Voluntary Groups - Community Employment Scheme	2,489	-	2,489	-
Loss on disposal	503	-	503	1,070
	<u>33,642</u>	<u>635,597</u>	<u>669,239</u>	<u>674,371</u>

**Cherish Limited t/a One Family**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2015**

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

	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
Net incoming resources for the year is stated after charging:		
Depreciation of tangible assets	11,816	10,545
Surplus / (Deficit) on disposal of tangible fixed assets	503	1,070
Auditors' remuneration	3,614	3,181
	<u>3,614</u>	<u>3,181</u>

**Cherish Limited t/a One Family**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2015**

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**8. Employees**

<b>Number of employees</b>	<b>2015</b>	<b>2014</b>
	<b>Number</b>	<b>Number</b>
The average monthly numbers of employees during the year were:		
Family Services	7	7
Administration / Communications	4	3
	<u>11</u>	<u>10</u>
<b>Employment costs</b>	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
Wages and salaries	451,974	487,874
Social welfare costs	47,039	52,309
	<u>499,013</u>	<u>540,183</u>
	<b>2015</b>	<b>2014</b>
The number of higher paid employees:		
€60,000 - €80,000	-	-
€80,000 - €90,000	<u>1</u>	<u>1</u>

No member of the Board has received payment or reimbursement of expenses in 2015.

**9. 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 2015**

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<b>10. Tangible Assets</b>	<b>Land and buildings freehold</b>	<b>Fixtures, fittings &amp; equipment</b>	<b>Computer equipment</b>	<b>Total</b>
	€	€	€	€
<b>Cost/revaluation</b>				
At 1 January 2015	353,394	31,226	102,972	487,592
Additions	-	5,081	1,217	6,298
Disposals	-	-	(3,844)	(3,844)
At 31 December 2015	<u>353,394</u>	<u>36,307</u>	<u>100,345</u>	<u>490,046</u>
<b>Depreciation</b>				
At 1 January 2015	159,534	25,529	93,310	278,373
On disposals	-	-	(3,342)	(3,342)
Charge for the year	7,068	2,276	2,472	11,816
At 31 December 2015	<u>166,602</u>	<u>27,805</u>	<u>92,440</u>	<u>286,847</u>
<b>Net book value</b>				
At 31 December 2015	<u>186,792</u>	<u>8,502</u>	<u>7,905</u>	<u>203,199</u>
At 31 December 2014	<u>193,860</u>	<u>5,697</u>	<u>9,662</u>	<u>209,219</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 Charity, 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 2015**

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**11. Debtors**

	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
Debtors	16,870	900
Other debtors	1,065	-
Prepayments	5,623	5,985
	<u>23,558</u>	<u>6,885</u>

**12. Creditors: Amounts falling due within one year**

	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
Trade creditors	8,013	2,459
PAYE	7,023	9,000
PRSI	5,227	5,787
Other Creditors	1,258	100
Accruals and Deferred Income	14,786	13,016
	<u>36,307</u>	<u>30,362</u>

Included in accruals and deferred income, is deferred income of €8,153 (2014:€9,076). This income has been deferred as a result of certain projects not yet incurring the corresponding expenditure in 2015.

**13. Total Funds**

	<b>Revaluation reserve</b>	<b>Income expenditure account</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 1st January 2015</b>	129,546	254,214	383,760
Net Incoming Resources for the year	-	8,136	8,136
<b>At 31st December 2015</b>	<u>129,546</u>	<u>262,350</u>	<u>391,896</u>



**Cherish Limited t/a One Family**

**Notes to the Financial Statements  
for the year ended 31 December 2015**

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14. Reserves	Balance at beginning of year €	Incoming Resources €	Resources expended €	Balance at end of year €
Revaluation reserve	129,546	-	-	129,546
Restricted funds	184	636,238	(635,868)	554
Unrestricted funds	254,030	41,408	(33,642)	261,796
	<u>383,760</u>	<u>677,646</u>	<u>(669,510)</u>	<u>391,896</u>

15. Analysis of Changes in Net funds	Opening balance €	Cash flows €	Closing balance €
Cash at bank	<u>198,018</u>	<u>3,428</u>	<u>201,446</u>

16. Gross Cash Flows	2015 €	2014 €
<b>Returns on investments and servicing of finance</b>		
Bank Interest received	<u>273</u>	<u>1,050</u>
<b>Capital expenditure</b>		
Payments to acquire tangible assets	<u>(6,298)</u>	<u>(4,749)</u>

**17 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 2015**

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**18. Approval of Financial Statements**

The financial statements were approved by the board on 27/4/16 and signed on its behalf by

**John O'Connell**  
**Director**



Handwritten signature of John O'Connell in blue ink, with the date 27/4/16 written below it.

**Iseult White**  
**Director**



Handwritten signature of Iseult White in blue ink.