

IRISH FAMILY PLANNING ASSOCIATION LTD.  
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2001

C. R. O.  
- 1 NOV 2002

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KSi FAULKNER ORR  
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**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2001**

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**C. R. O.**  
- 1 NOV 2002

**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2001**

**DIRECTORS AND OTHER INFORMATION**

<b>Directors :</b>	Ivana Bacik	Oliver Lynn
	Niall Behan	Sylvia Meehan
	Robert Durie	Nial O'Leary
	Catherine Forde	Ann Marie O'Connor
	Noeleen Hartigan	Frank Power
	Richard Keane	Louise Tierney
	Seamus MacClochaire	

**Secretary :** Anthony O'Brien

**Registered Office :** Solomons House,  
42A Pearse Street,  
Dublin 2.

**Auditors :** KSi Faulkner Orr,  
Registered Auditors,  
1 Adelaide Court,  
Adelaide Road,  
Dublin 2.

**Principal Bankers :** AIB Bank,  
37 Upper O'Connell Street,  
Dublin 1.

**Solicitors :** Rutherfords,  
41 Fitzwilliam Square,  
Dublin 2.

**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2001**

The Directors submit herewith their report and the audited accounts of the company for the year ended 31 December 2001.

**Principal Activities And Review Of The Development Of The Company**

The company operates as a non profit making organisation established to provide medical family planning and information services and the sale of contraceptives.

**Results For The Year And State Of Affairs At Year End**

The Income and Expenditure Account and Balance Sheet for the year are set out on pages 7 to 8. The deficit of income over expenditure amounted to IR£6,744 compared to a surplus of IR£5,276 in 2000. This amount is taken to the Accumulated fund at 31 December 2001.

**Post Balance Sheet Events**

The company sold its freehold premises at 59, Synge Street, Dublin 8, and completed the refurbishment and upgrading of its leasehold premises at 4/7, Cathal Brugha Street, Dublin 1.

**Future Developments**

The company expects to maintain its present level of services while expanding its base to include new related activities.

**Health And Safety**

The well being of the company's employees is safeguarded through the strict adherence to health and safety standards as required by the Safety, Health and Welfare at Work Act, 1989.

**Directors And Their Interests**

The directors have no interest in the transactions of the company.

**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2001**

**Directors' Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the surplus or deficit of the company for that year. In preparing these the directors are required to:

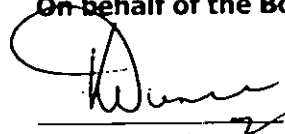
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 1963 to 2001. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditors**

The Auditors, KSi Faulkner Orr, Registered Auditors, have expressed their willingness to continue in office in accordance with section 160 (2) of the Companies Act, 1963.

**On behalf of the Board:**

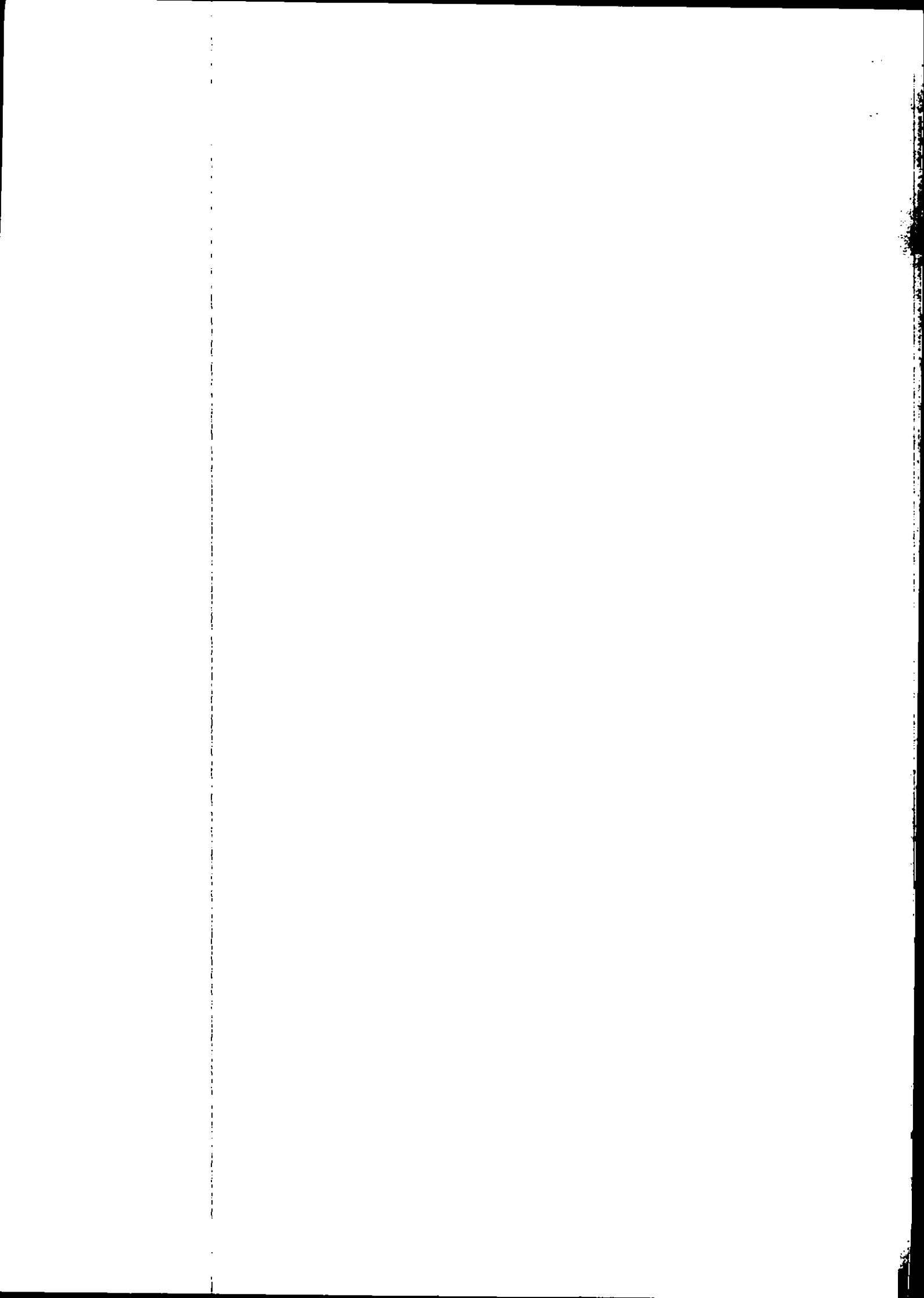


**Robert Durie**  
Director



**Noleen Hartigan**  
Director

**Date: 28.8.2002**



**AUDITORS' REPORT TO THE MEMBERS OF**  
**IRISH FAMILY PLANNING ASSOCIATION LTD.**  
**FOR THE YEAR ENDED 31 DECEMBER 2001**

We have audited the financial statements on pages 7 to 13 which have been prepared under the historical cost convention and the accounting policies set out on page 9.

**Respective Responsibilities of Directors and Auditors**

As described on page 4, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the company's affairs at 31 December 2001 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Acts, 1963 to 2001.

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.

**AUDITORS' REPORT TO THE MEMBERS OF**  
**IRISH FAMILY PLANNING ASSOCIATION LTD.**  
**FOR THE YEAR ENDED 31 DECEMBER 2001**

In our opinion, the information given in the directors report on pages 3 to 4 is consistent with the financial statements.

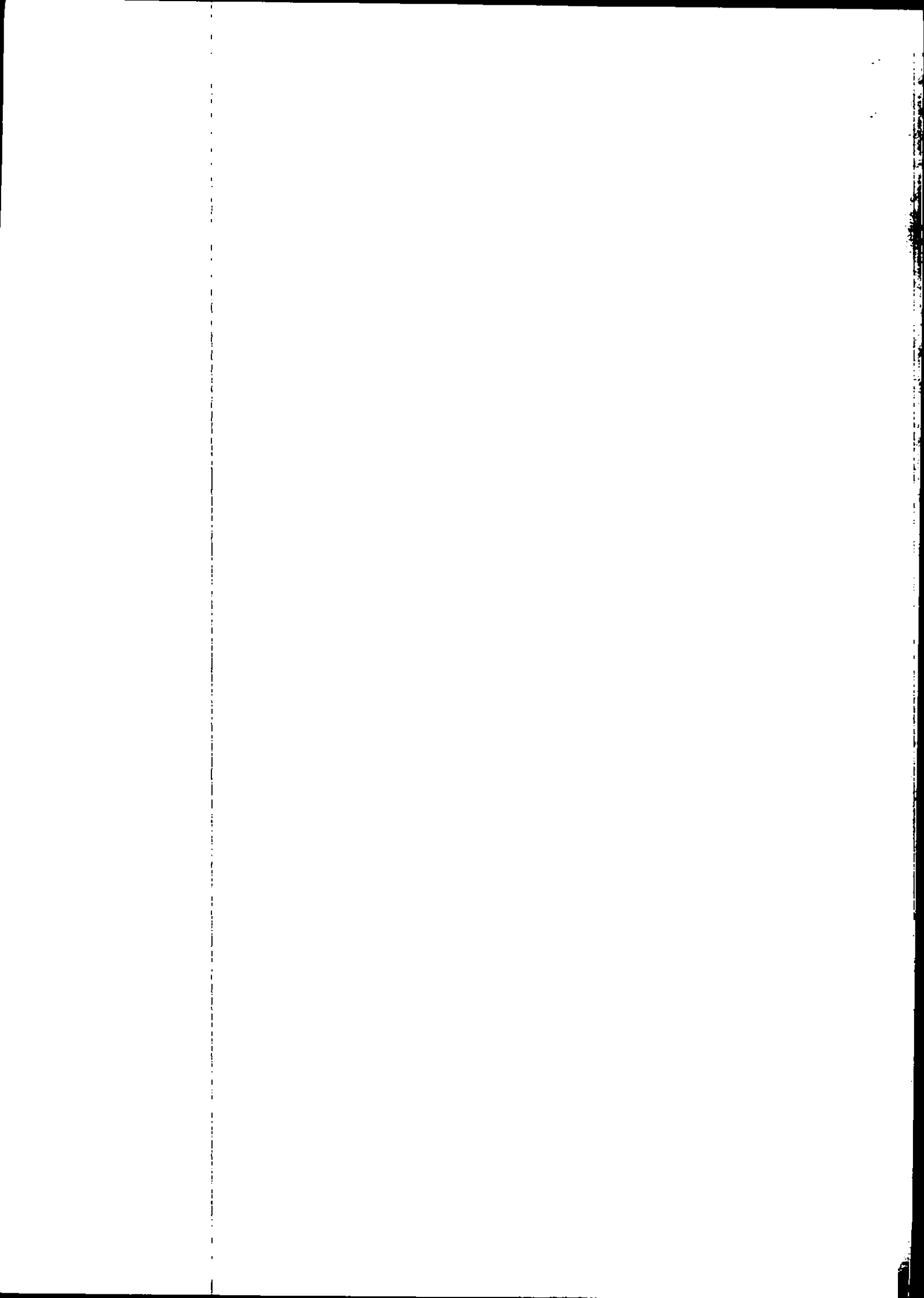
*KSi Faulkner Orr*

**KSi Faulkner Orr,  
Registered Auditors.**

**1 Adelaide Court,  
Adelaide Road,  
Dublin 2.**

**Date:** *8<sup>th</sup> October 2002*





**IRISH FAMILY PLANNING ASSOCIATION LTD.**

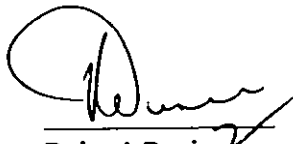
**INCOME AND EXPENDITURE ACCOUNT**

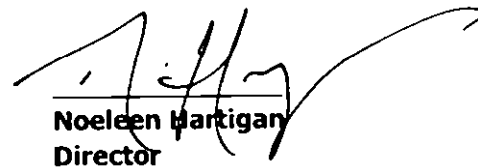
**FOR THE YEAR ENDED 31 DECEMBER 2001**

	Notes	<u>Continuing Operations</u>	
		<u>2001</u> <u>Ir£</u>	<u>2000</u> <u>Ir£</u>
Income		1,521,209	1,346,307
Administrative expenses		(1,527,953)	(1,341,031)
Surplus/(Deficit) for year	3	(6,744)	5,276
Accumulated Fund/(Deficit) at Beginning of year		1,039	(4,237)
Accumulated Fund/(Deficit) at end of year		£(5,705)	£1,039

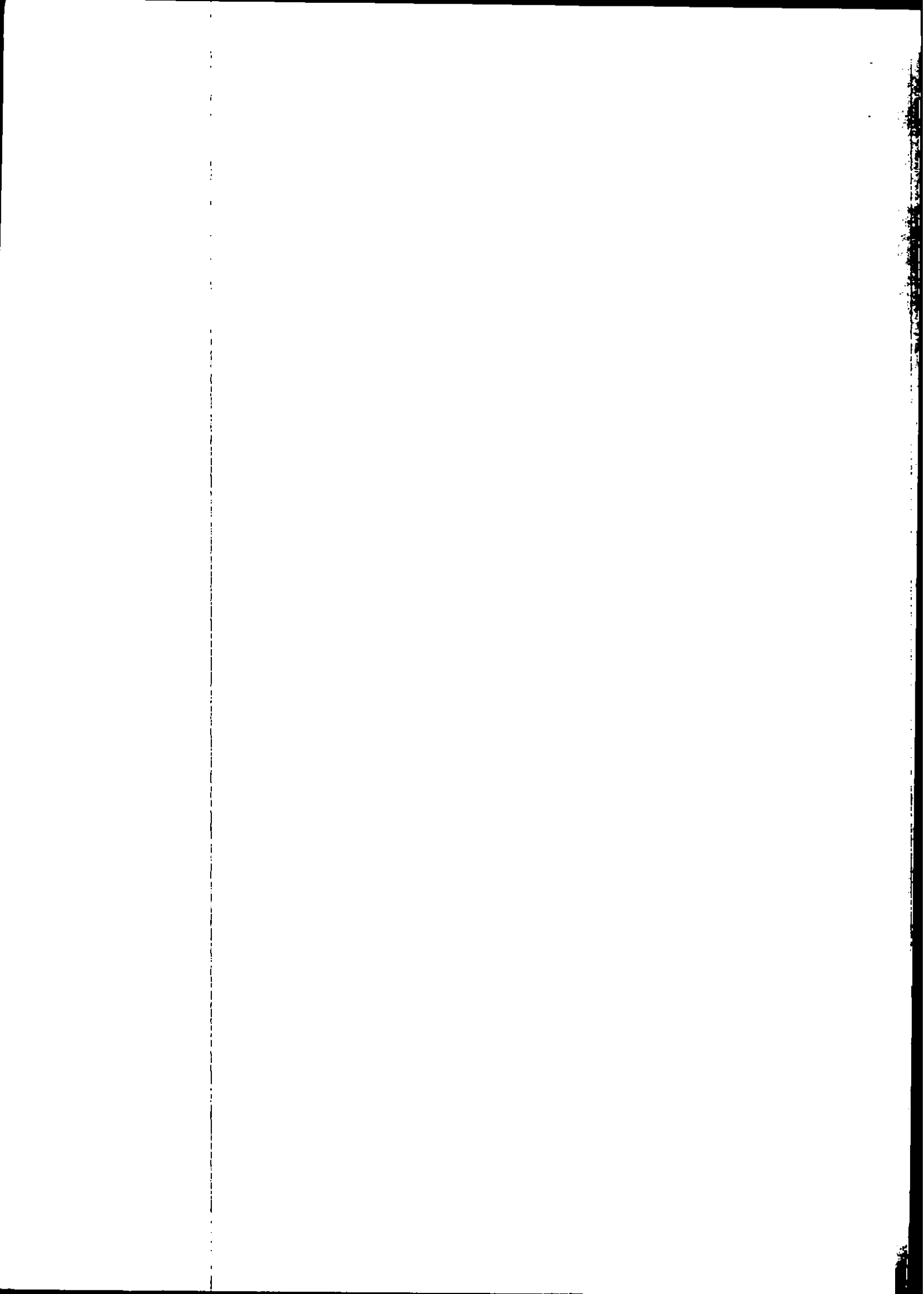
There were no recognised gains or losses other than those recognised above.

On behalf of the Board:

  
Robert Durie  
Director

  
Noeleen Hartigan  
Director

Date: 28.8.2002



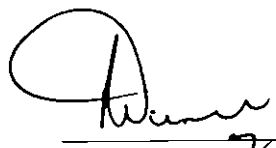
**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2001**

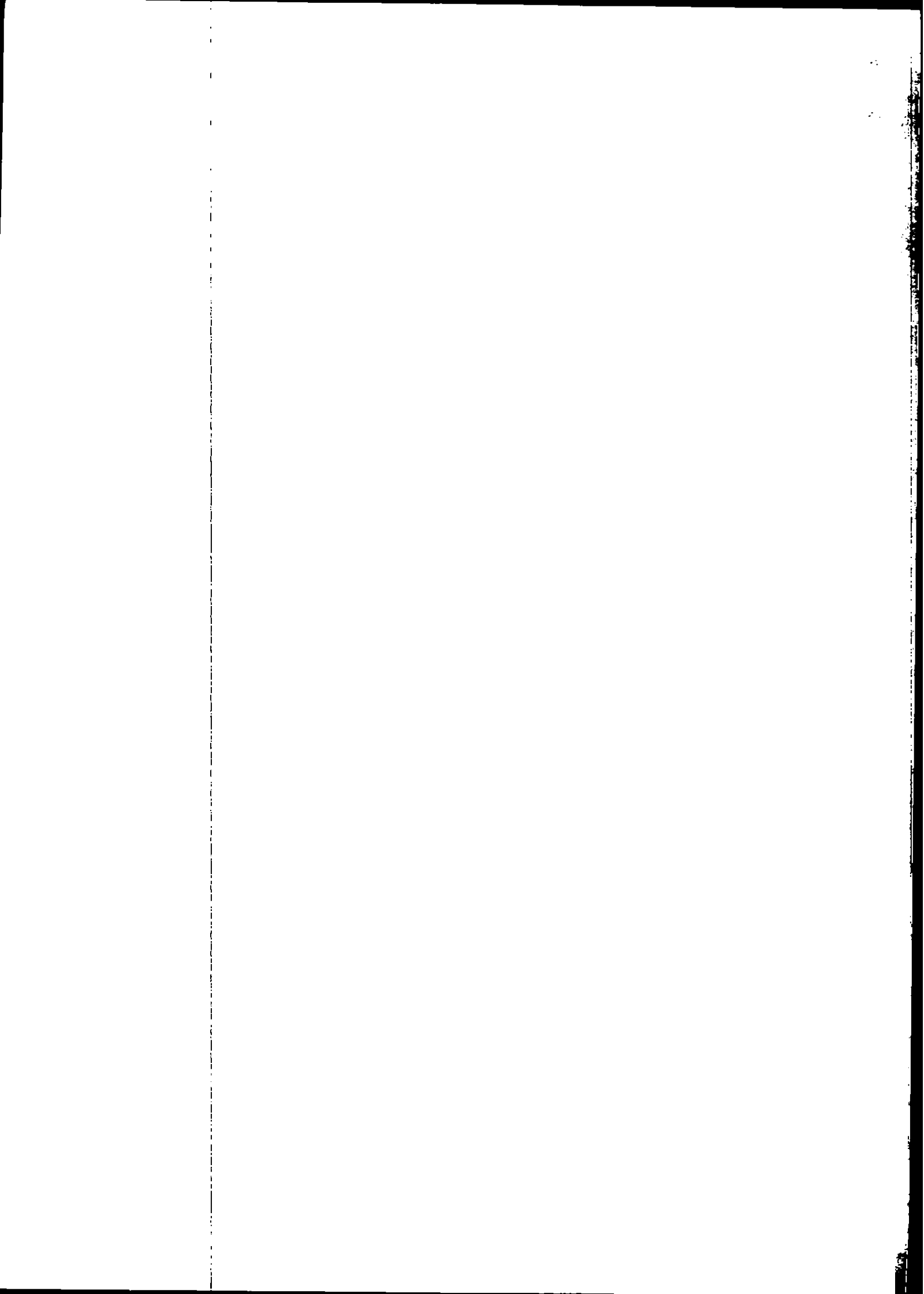
	Notes	<u>Ir£</u>	<u>2001</u> <u>Ir£</u>	<u>Ir£</u>	<u>2000</u> <u>Ir£</u>
<b>Fixed Assets</b>					
Tangible assets	5		702,204		226,240
<b>Current Assets</b>					
Stocks	7	18,223		20,936	
Debtors	8	32,046		32,492	
Cash at bank and in hand		122,232		45,922	
		<u>172,501</u>		<u>99,350</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(320,009)</u>		<u>(193,170)</u>	
<b>Net Current Liabilities</b>			<u>(147,508)</u>		<u>(93,820)</u>
<b>Total Assets Less Current Liabilities</b>			554,696		132,420
<b>Creditors: amounts falling due after more than one year</b>	10		(482,984)		(49,093)
<b>Capital Grants</b>	14		<u>(77,417)</u>		<u>(82,288)</u>
			<u>£(5,705)</u>		<u>£1,039</u>
<b>Capital and Reserves</b>					
Accumulated Fund/(Deficit)			(5,705)		1,039
			<u>£(5,705)</u>		<u>£1,039</u>

On behalf of the board:

  
Robert Durie  
Director

  
Noeleen Hartigan  
Director

28.8.2002



**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**NOTES ON AND FORMING PART OF THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2001**

**1. Accounting Policies**

**1.1. Basis of preparation**

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a cashflow statement because it is a small company.

**1.2. Income**

Income represents amounts receivable for goods and services provided within the Republic of Ireland net of recoverable value added tax.

**1.3. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation, which has been reasonably calculated and consistently applied.

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

Leasehold Improvements	- Over Period of Lease
Furniture & Equipment	- 20% Straight Line
Computer Equipment	- 33 1/3% and 20% Straight Line
Freehold Premises	- 20 Years
Leasehold Premises	- Over Period of Lease

**2.1. Leasing**

Assets held under leasing arrangements that transfer substantially all the risks and rewards of ownership to the company are capitalised. The capital element of the related rental obligations is included in creditors. The interest element of the rental obligations is charged to the profit and loss Account on a straight line basis. Rentals in respect of all other leases are charged to the profit and loss account as incurred.

**2.2. Stock**

Stock is valued on a first in first out basis at the lower of cost and net realisable value.

**2.3. Foreign currencies**

The accounts are expressed in Irish Pounds (IR£).

Transactions during the year have been translated at the rate of exchange prevailing at the date of transaction. Assets and Liabilities denominated in foreign currencies are translated to Irish Pounds at the rates of exchange prevailing at the Balance Sheet date. The resulting profits or losses are dealt with in the Profit and Loss Account.

**2.4. Capital grants**

Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**NOTES ON AND FORMING PART OF THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2001**

<b><u>3. Surplus/(deficit) of income over expenditure</u></b>	<b><u>2001</u></b>	<b><u>2000</u></b>
	<b><u>Ir£</u></b>	<b><u>Ir£</u></b>
The surplus/(deficit) has been arrived at after charging:		
Depreciation of tangible assets	73,855	49,755
Auditors' remuneration	3,200	3,000
and after crediting:		
Government and other grants	494,353	289,352
	<u>          </u>	<u>          </u>

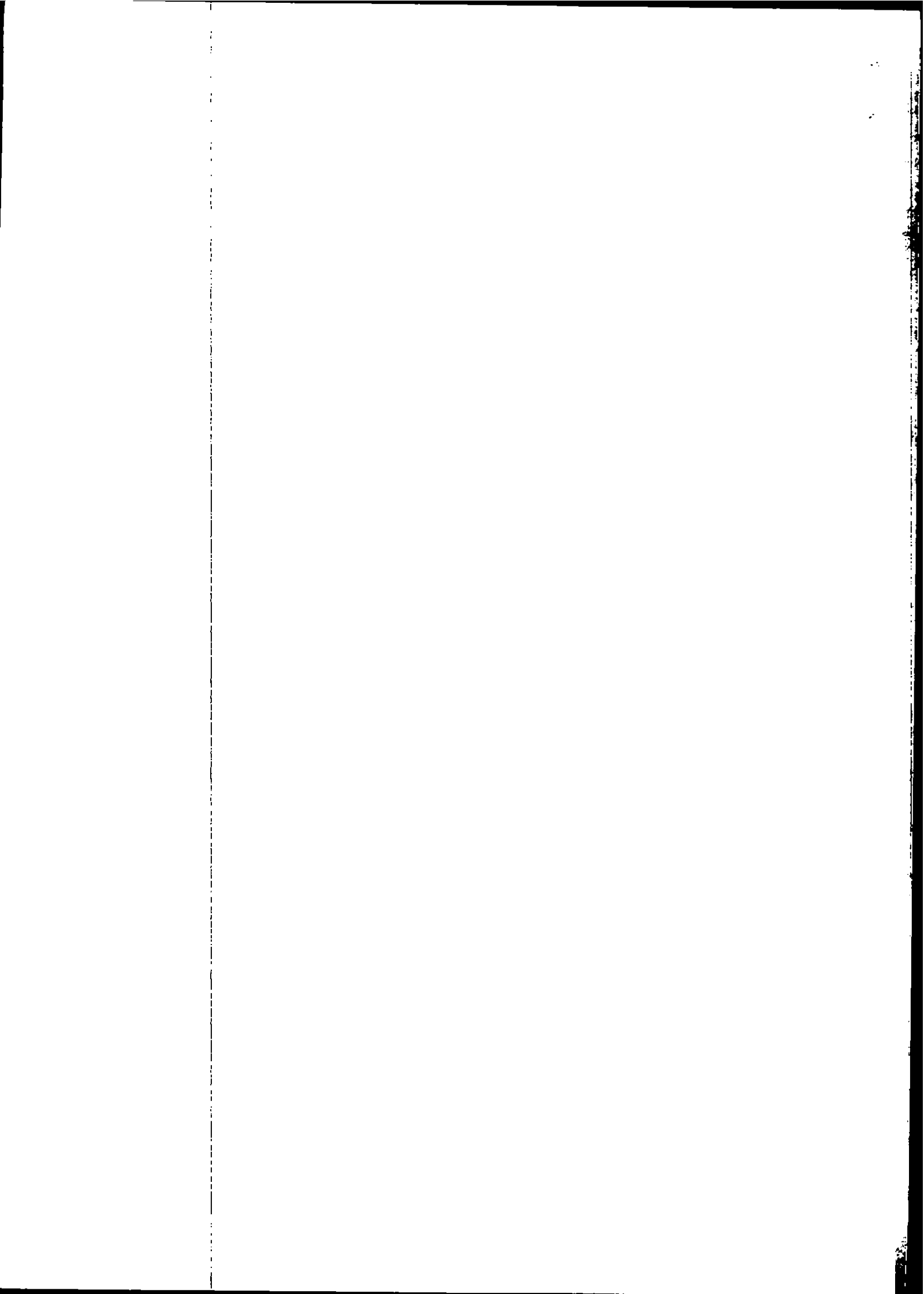
**4. Employees and remuneration**

The average weekly number of employees during the year was 71 (2000 :67).

	<b><u>2001</u></b>	<b><u>2000</u></b>
	<b><u>Number</u></b>	<b><u>Number</u></b>
Medical	47	47
Administration	15	12
Management	9	8
	<u>          </u>	<u>          </u>
	71	67
	<u>          </u>	<u>          </u>

**Employment costs**

	<b><u>2001</u></b>	<b><u>2000</u></b>
	<b><u>Ir£</u></b>	<b><u>Ir£</u></b>
Wages and salaries	832,800	745,908
Social welfare costs	97,138	66,912
	<u>          </u>	<u>          </u>
	£929,938	£812,820
	<u>          </u>	<u>          </u>





**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**NOTES ON AND FORMING PART OF THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2001**

**5. Tangible assets**

	<u>Freehold Premises</u>	<u>Leasehold Premises</u>	<u>Leasehold Improvements</u>	<u>Furniture &amp; Equipment</u>	<u>Computer Equipment</u>	<u>Total</u>
	<u>Ir£</u>	<u>Ir£</u>	<u>Ir£</u>	<u>Ir£</u>	<u>Ir£</u>	<u>Ir£</u>
<b><u>Cost</u></b>						
At 1 January 2001	25,144	125,522	80,201	196,318	148,572	575,757
Additions	-	-	433,908	66,390	49,521	549,819
At 31 December 2001	<u>25,144</u>	<u>125,522</u>	<u>514,109</u>	<u>262,708</u>	<u>198,093</u>	<u>1,125,576</u>
<b><u>Depreciation</u></b>						
At 1 January 2001	18,046	40,431	45,186	153,107	92,747	349,517
Charge for the year	<u>1,257</u>	<u>3,586</u>	<u>1,553</u>	<u>29,140</u>	<u>38,319</u>	<u>73,855</u>
At 31 December 2001	<u>19,303</u>	<u>44,017</u>	<u>46,739</u>	<u>182,247</u>	<u>131,066</u>	<u>423,372</u>
<b><u>Net Book Values</u></b>						
At 31 December 2001	<u>5,841</u>	<u>81,505</u>	<u>467,370</u>	<u>80,461</u>	<u>67,027</u>	<u>702,204</u>
At 31 December 2000	<u>7,098</u>	<u>85,091</u>	<u>35,015</u>	<u>43,211</u>	<u>55,825</u>	<u>226,240</u>

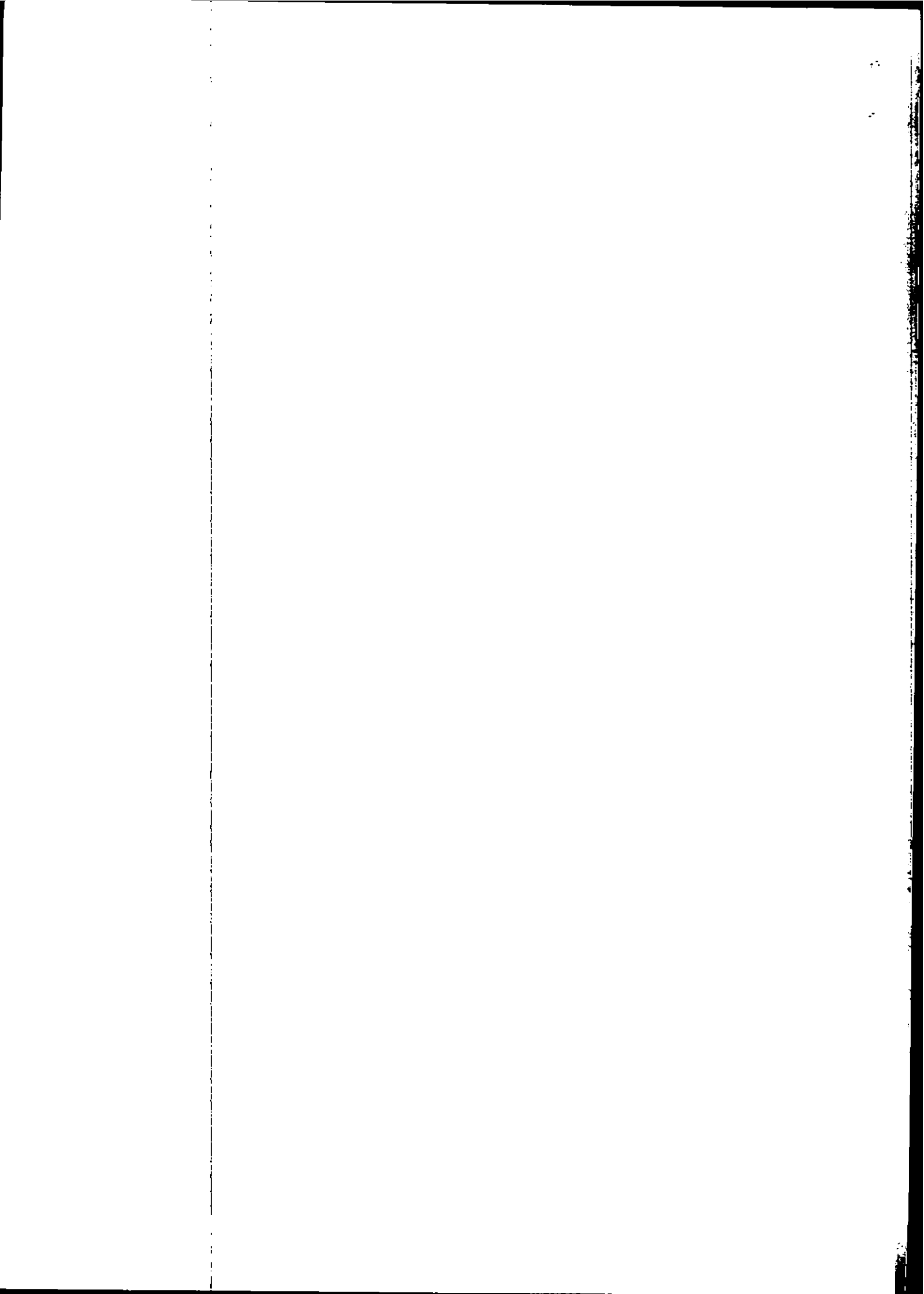
**6. Tangible assets**

Included above are assets held under finance leases as follows:

<u>Asset Description</u>	<u>Net Book Value</u>	<u>Depreciation Charge</u>
	<u>Ir£</u>	<u>Ir£</u>
Furniture & equipment	48,069	16,087
Computer equipment	60,508	33,741
	<u>£108,577</u>	<u>£49,828</u>

**7. Stocks**

	<u>2001</u>	<u>2000</u>
	<u>Ir£</u>	<u>Ir£</u>
Contraceptives	<u>£18,223</u>	<u>£20,936</u>



**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**NOTES ON AND FORMING PART OF THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2001**

**8. Debtors**

	<b><u>2001</u></b>	<b><u>2000</u></b>
	<b><u>Ir£</u></b>	<b><u>Ir£</u></b>
Trade debtors and prepayments	23,923	28,273
Other debtors	8,123	4,219
	<u>£32,046</u>	<u>£32,492</u>

**9. Creditors: amounts falling due within one year**

	<b><u>2001</u></b>	<b><u>2000</u></b>
	<b><u>Ir£</u></b>	<b><u>Ir£</u></b>
Bank loans (note 11)	57,300	-
Trade creditors	62,741	61,089
Net obligations under finance leases	37,826	26,701
P.A.Y.E./P.R.S.I.	81,465	66,365
Accruals and deferred income	80,677	39,015
	<u>£320,009</u>	<u>£193,170</u>

**10. Creditors: amounts falling due after more than one year**

	<b><u>2001</u></b>	<b><u>2000</u></b>
	<b><u>Ir£</u></b>	<b><u>Ir£</u></b>
Bank loans	389,407	-
Net obligations under finance leases	93,577	49,093
	<u>£482,984</u>	<u>£49,093</u>

**11. Bank Security**

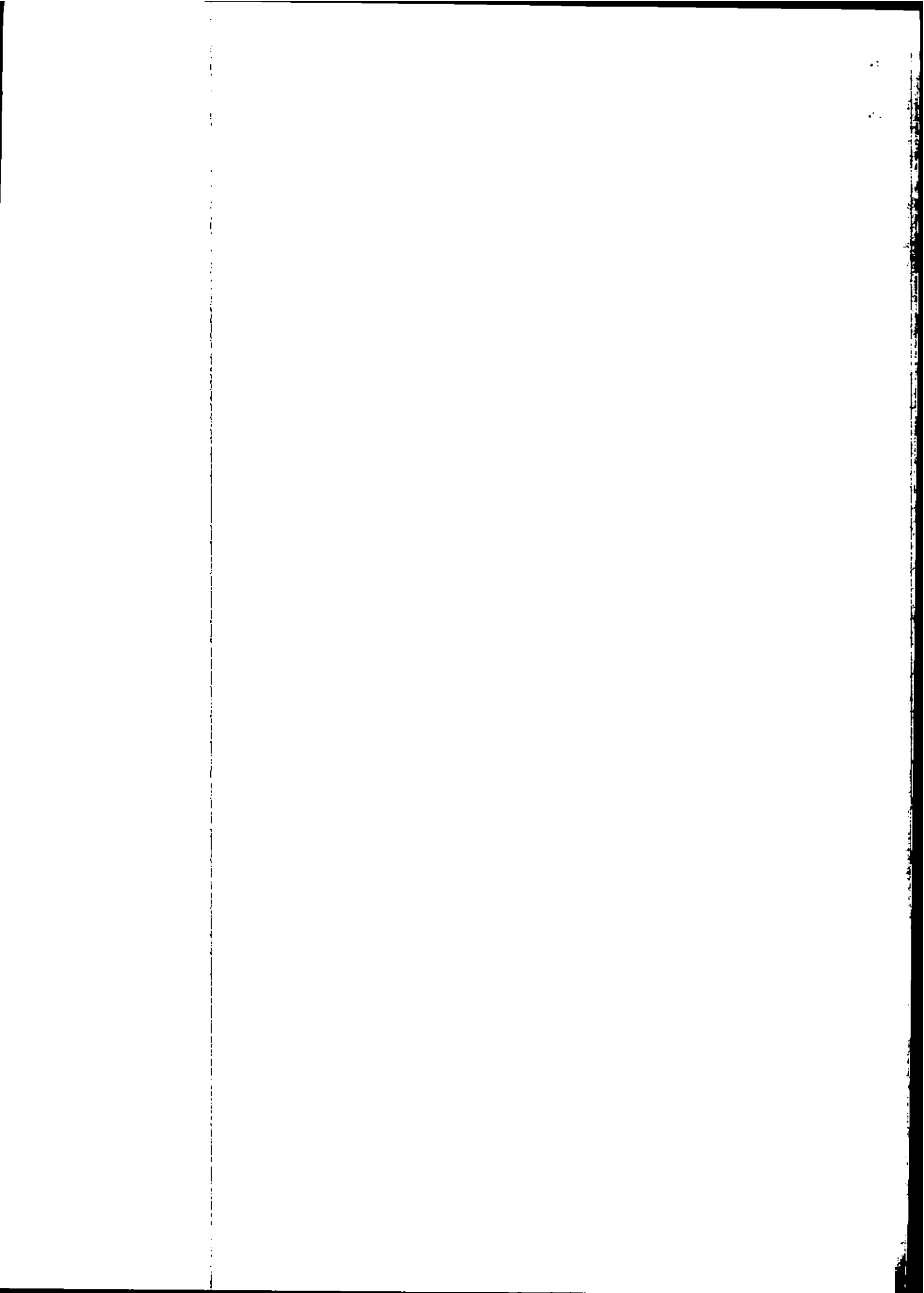
The bank facilities are secured by a legal charge over a leasehold interest in property at 5/7 Cathal Brugha Street, Dublin 1.

**12. Capital commitments**

There was a capital commitment at the year end in respect of the refurbishment and upgrading of the company's leasehold premises at 4/7, Cathal Brugha Street, Dublin 1; amounting to IRE225,164.

**13. Litigation**

There is ongoing litigation relative to various matters. The Directors are of the opinion that adequate provision has been made in the accounts for potential liabilities arising from these matters.



**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**NOTES ON AND FORMING PART OF THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2001**

**14. Capital Grants**

Capital Grants represent amounts received from International Planned Parenthood Federation and from the Eastern Health Board to defray capital expenditure incurred on the leasehold premises in the Square Shopping Centre, Tallaght and on Cathal Brugha St. clinic premises.

	<b><u>2001</u></b>	<b><u>2000</u></b>
	<b><u>Ir£</u></b>	<b><u>Ir£</u></b>
Balance Brought Forward	82,288	87,159
Grants received during the year	-	-
Amortised Amount	<u>(4,871)</u>	<u>(4,871)</u>
Balance Carried Forward	<u>£77,417</u>	<u>£82,288</u>

**15. Taxation**

The company is a registered charity and is not liable for income tax, capital gains tax or corporation tax on income derived from its charitable activities.

**16. Approval of the accounts**

The accounts were approved by the Directors on *28.8.2002*.