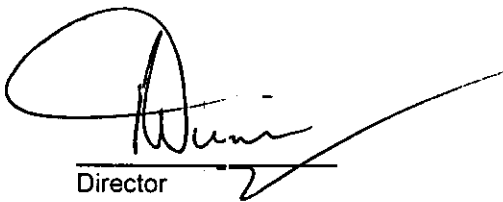


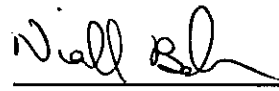
IRISH FAMILY PLANNING ASSOCIATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2005

Certified a true copy of the Financial Statements, including every document required by law to be attached thereto, and of the report of the auditors and of the report of the directors accompanying it laid before the Annual General Meeting.

  
Director

  
Secretary

Date: 14/6/06

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

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2005**

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**KSI FAULKNER ORR**

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**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2005**

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**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2005**

**DIRECTORS AND OTHER INFORMATION**

**Directors :** Ivana Bacik (Resigned 5 May 2005)  
Niall Behan (Resigned 15 May 2005)  
Robert Durie  
Catherine Forde  
Richard Keane  
Oliver Lynn (Resigned 5 May 2005)  
Seamus MacClochaire  
Anthea McTiernan (Appointed 5 May 2005)  
Michael Murphy (Appointed 5 May 2005)  
Francis Power  
Michelle Thomas (Appointed 6 May 2005)

**Secretary :** Niall Behan

**Registered Office :** Solomon's House,  
60 Amiens Street,  
Dublin 1.

**Auditors :** KSi Faulkner Orr,  
Registered Auditors,  
10 Whitefriars,  
Aungier Street,  
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 2005**

The Directors submit herewith their report and the audited accounts of the company for the year ended 31 December 2005.

**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 surplus of income over expenditure amounted to €10,442. This amount is taken to the Accumulated Fund at 31 December 2005.

**Future Developments**

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

**Directors And Their Interests**

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

**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 2005. 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.

**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2005**

**Books of Account**

The directors are responsible for ensuring that proper books of account, as outlined in Section 202 of the Companies Act, 1990, are kept by the company. The directors believe that they have complied with this requirement by employing accounting personnel with appropriate expertise and by providing adequate resources to the finance function. The accounting books and records of the company are maintained at 60 Amiens Street, Dublin 1.

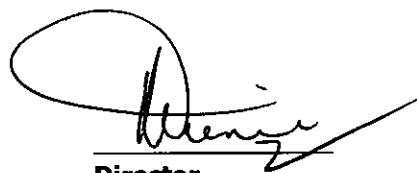
**Auditors**

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:**

Michelle Thawds.

**Director**

  
**Director**

**Date:** 14/6/06

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**FOR THE YEAR ENDED 31 DECEMBER 2005**

We have audited the financial statements of Irish Family Planning Association Ltd. for the year ended 31 December 2005 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities.

This report is made solely to the company's members, as a body, in accordance with Section 193 of the Companies Act, 1990. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland applicable to Smaller Entities, and are properly prepared in accordance with the Companies Acts, 1963 to 2005. We also report to you whether in our opinion: proper books of account have been kept by the company; whether, at the balance sheet date, there exists a financial situation requiring the convening of an extraordinary general meeting of the company; and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the financial statements are in agreement with the books of account.

We also report to you if, in our opinion, any information specified by law regarding directors' remuneration and directors' transactions is not disclosed and, where practicable, include such information in our report.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**FOR THE YEAR ENDED 31 DECEMBER 2005**

We conducted 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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in Note 1 to the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2005 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Acts, 1963 to 2005.

We have obtained all the information and explanations that 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 directors' report is consistent with the financial statements.

*Kesi Franklin Orr*

**KSi Faulkner Orr,  
Registered Auditors**

**10 Whitefriars,  
Aungier Street,  
Dublin 2.**

**Date: 19 June 2006**



**IRISH FAMILY PLANNING ASSOCIATION LTD.**

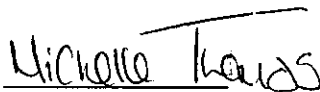
**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2005**

		<b><u>Continuing Operations</u></b>	
		<b><u>2005</u></b>	<b><u>2004</u></b>
	<b><u>Notes</u></b>	<b><u>€</u></b>	<b><u>€</u></b>
<b>Income</b>		2,545,876	2,345,351
<b>Administrative expenses</b>		<u>(2,512,895)</u>	<u>(2,297,729)</u>
<b>Operating Surplus for year</b>	<b>3</b>	32,981	47,622
Interest payable and similar charges	<b>5</b>	<u>(22,539)</u>	<u>(24,157)</u>
<b>Surplus for the financial year</b>		10,442	23,465
<b>Accumulated Fund at beginning of year</b>		120,417	96,952
<b>Accumulated Fund at end of year</b>		<u>130,859</u>	<u>120,417</u>

No statement of recognised gains and losses has been prepared as there were no gains or losses other than those shown above.

**On behalf of the Board:**

  
**Director**

  
**Director**

**Date:** 14/6/06

**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2005**

	<u>Notes</u>	<u>€</u>	<u>2005</u> <u>€</u>	<u>€</u>	<u>2004</u> <u>€</u>
<b>Fixed Assets</b>					
Tangible assets	<b>6</b>		639,467		701,262
<b>Current Assets</b>					
Stocks	<b>8</b>	18,840		12,681	
Debtors	<b>9</b>	41,055		81,716	
Cash at bank and in hand		125,301		76,102	
		<u>185,196</u>		<u>170,499</u>	
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<u>(396,864)</u>		<u>(440,375)</u>	
<b>Net Current Liabilities</b>			<u>(211,668)</u>		<u>(269,876)</u>
<b>Total Assets Less Current Liabilities</b>			427,799		431,386
<b>Creditors: amounts falling due after more than one year</b>	<b>11</b>		(223,381)		(231,225)
<b>Capital Grants</b>	<b>13</b>		<u>(73,559)</u>		<u>(79,744)</u>
			<u>130,859</u>		<u>120,417</u>
<b>Capital and Reserves</b>					
Accumulated Fund			130,859		120,417
			<u>130,859</u>		<u>120,417</u>

On behalf of the board:

Michelle Tharos.  
Director

  
Director

**IRISH FAMILY PLANNING ASSOCIATION LTD.**

**CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2005**

	<b>Notes</b>	<b><u>2005</u></b> €	<b><u>2004</u></b> €
<b><u>Reconciliation of operating surplus to net cash inflow from operating activities</u></b>			
Operating surplus		32,981	47,622
Depreciation		85,263	93,186
Capital Grant Amortisation		(6,185)	(6,185)
(Profit)/Loss on the sale of fixed assets		-	-
(Increase)/Decrease in Stocks		(6,159)	5,805
(Increase)/Decrease in Debtors		40,661	(75,050)
Increase/(Decrease) in Creditors		(34,439)	90,587
<b>Net cash inflow/(outflow) from operating activities</b>		<b><u>112,122</u></b>	<b><u>155,965</u></b>
<b><u>Cash Flow Statement</u></b>			
<b>Net cash inflow/(outflow) from operating activities</b>		<b>112,122</b>	<b>155,965</b>
<b>Returns on investments and servicing of finance</b>		<b>(22,539)</b>	<b>(24,157)</b>
<b>Taxation</b>		<b>-</b>	<b>-</b>
<b>Capital expenditure</b>		<b>(23,473)</b>	<b>(15,330)</b>
		<b><u>66,110</u></b>	<b><u>116,478</u></b>
<b>Financing</b>		<b>(18,728)</b>	<b>(64,432)</b>
<b>Increase/(Decrease) in cash in the year</b>		<b><u>47,382</u></b>	<b><u>52,046</u></b>
<b><u>Reconciliation of net cash flow to movement in net funds/(debt) (Note 15)</u></b>			
<b>Increase/(Decrease) in cash in the year</b>		<b>47,382</b>	<b>52,046</b>
<b>Movement in debt</b>		<b>18,728</b>	<b>64,432</b>
		<b><u>66,110</u></b>	<b><u>116,478</u></b>
<b>Movement in net debt in the year</b>		<b>66,110</b>	<b>116,478</b>
<b>Net funds/(debt) at 1 January 2005</b>		<b>(232,887)</b>	<b>(349,365)</b>
<b>Net funds/(debt) at 31 December 2005</b>	<b>15</b>	<b><u>(166,776)</u></b>	<b><u>(232,887)</u></b>

**IRISH FAMILY PLANNING ASSOCIATION LTD.**

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

**FOR THE YEAR ENDED 31 DECEMBER 2005**

**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 June 2005).

**1.2 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 returns to the tax authorities and assist with the preparation of the financial statements.

**1.3. Income**

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

**1.4. 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:

Furniture & Equipment	- 20% Straight Line
Computer Equipment	- 33 1/3% and 20% Straight Line
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. 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 2005**

<b>3. <u>Surplus/(deficit) of income over expenditure</u></b>	<b><u>2005</u></b>	<b><u>2004</u></b>
	<b>€</b>	<b>€</b>
Depreciation of tangible assets	85,263	93,186
Auditors' remuneration	5,500	5,300
and after crediting:		
Government and other grants	<u>1,140,695</u>	<u>977,109</u>
<b>4. <u>Employees and remuneration</u></b>		
The average weekly number of employees during the year was 73 (2004 : 63).		
	<b><u>2005</u></b>	<b><u>2004</u></b>
	<b><u>Number</u></b>	<b><u>Number</u></b>
Medical	27	22
Administration	25	23
Management	7	7
Security and Cleaners	4	5
Counsellors	10	6
	<u>73</u>	<u>63</u>
<b><u>Employment costs</u></b>	<b><u>2005</u></b>	<b><u>2004</u></b>
	<b>€</b>	<b>€</b>
Wages and salaries	1,430,858	1,152,689
Social welfare costs	131,288	109,643
	<u>1,562,146</u>	<u>1,262,332</u>
<b>5. <u>Interest payable</u></b>	<b><u>2005</u></b>	<b><u>2004</u></b>
	<b>€</b>	<b>€</b>
On bank loans and overdrafts	<u>22,539</u>	<u>24,157</u>

**IRISH FAMILY PLANNING ASSOCIATION LTD.**

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

**FOR THE YEAR ENDED 31 DECEMBER 2005**

**6. Tangible assets:**

	<b><u>Leasehold Premises</u></b>	<b><u>Leasehold Improvements</u></b>	<b><u>Furniture &amp; Computer Equipment</u></b>	<b><u>Computer Equipment</u></b>	<b><u>Total</u></b>
	€	€	€	€	€
<b><u>Cost</u></b>					
At 1 January 2005	129,002	748,389	373,918	274,493	1,525,802
Additions	-	-	2,005	21,468	23,473
At 31 December 2005	<u>129,002</u>	<u>748,389</u>	<u>375,923</u>	<u>295,961</u>	<u>1,549,275</u>
<b><u>Depreciation</u></b>					
At 1 January 2005	48,544	160,583	340,920	274,493	824,540
Charge for the year	3,686	49,097	25,330	7,155	85,268
At 31 December 2005	<u>52,230</u>	<u>209,680</u>	<u>366,250</u>	<u>281,648</u>	<u>909,808</u>
<b><u>Net Book Values</u></b>					
At 31 December 2005	<u>76,772</u>	<u>538,709</u>	<u>9,673</u>	<u>14,313</u>	<u>639,467</u>
At 31 December 2004	<u>80,458</u>	<u>587,806</u>	<u>32,998</u>	<u>-</u>	<u>701,262</u>

**7. Tangible assets**

Included above are assets held under finance leases as follows:

<b><u>Asset Description</u></b>	<b><u>Net Book Value</u></b>	<b><u>Depreciation Charge</u></b>
	€	€
Furniture & equipment	6,338	6,340
Computer equipment	11,674	5,836
	<u>18,012</u>	<u>12,176</u>

**8. Stocks**

	<b><u>2005</u></b>	<b><u>2004</u></b>
	€	€
Contraceptives	<u>18,840</u>	<u>12,681</u>

**IRISH FAMILY PLANNING ASSOCIATION LTD.**

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

**FOR THE YEAR ENDED 31 DECEMBER 2005**

**9. Debtors**

	<b><u>2005</u></b>	<b><u>2004</u></b>
	<b>€</b>	<b>€</b>
Trade debtors and prepayments	39,475	77,458
Other debtors	1,580	4,258
	<u>41,055</u>	<u>81,716</u>

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

	<b><u>2005</u></b>	<b><u>2004</u></b>
	<b>€</b>	<b>€</b>
Bank Overdraft	39,200	37,383
Bank loans (note 12)	17,000	17,000
Trade creditors	141,415	137,840
Net obligations under finance leases	12,496	23,380
P.A.Y.E./P.R.S.I.	19,634	43,279
Accruals and deferred income	167,119	181,493
	<u>396,864</u>	<u>440,375</u>

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

	<b><u>2005</u></b>	<b><u>2004</u></b>
	<b>€</b>	<b>€</b>
Bank loans (note 12)	213,794	231,225
Net obligations under finance leases	9,587	-
	<u>223,381</u>	<u>231,225</u>

**12. 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.

**IRISH FAMILY PLANNING ASSOCIATION LTD.**

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

**FOR THE YEAR ENDED 31 DECEMBER 2005**

**13. 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>2005</u></b>	<b><u>2004</u></b>
	<b>€</b>	<b>€</b>
Balance Brought Forward	79,744	85,929
Grants received during the year	-	-
Amortised Amount	(6,185)	(6,185)
Balance Carried Forward	<u>73,559</u>	<u>79,744</u>

**14. 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.

**15. Analysis of changes in net funds/(debt)**

	<b><u>Opening balance</u></b>	<b><u>Cash flows</u></b>	<b><u>Closing balance</u></b>
	<b>€</b>	<b>€</b>	<b>€</b>
Cash at bank and in hand	76,102	49,199	125,301
Overdrafts	(37,383)	(1,817)	(39,200)
	<u>38,719</u>	<u>47,382</u>	<u>86,101</u>
Bank loans	(248,225)	17,431	(230,794)
Finance leases	(23,380)	1,297	(22,083)
	<u>(271,605)</u>	<u>18,728</u>	<u>(252,877)</u>
Net funds/(debt)	<u>(232,886)</u>	<u>66,110</u>	<u>(166,776)</u>

**16. Approval of the accounts**

The accounts were approved by the Directors on 14/6/2006