

Registration number 28395



5381642

IRISH FAMILY PLANNING ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014





IRISH FAMILY PLANNING ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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IRISH FAMILY PLANNING ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

DIRECTORS AND OTHER INFORMATION

Directors	Kevin Baneham (Resigned 21/10/2014) Gráinne Denning (Resigned 03/11/2014) Cliona Doyle (Resigned 19/11/2014) Ruth Carroll Siobhan Curran (Appointed 03/03/2014) Ruth Fletcher (Appointed 15/12/2014) Laura Harmon Linda Kelly (Resigned 21/10/2014) Karen Kiernan (Appointed 15/12/2015) Kelly Mackey Natalie McDonnell (Appointed 20/10/2014) Aoife Nic Dhiarmada (Resigned 14/04/2014) Natasha O'Brien (Appointed 15/12/2014) Leslie Sherlock Michelle Thomas (Appointed 15/12/2014) Louise Tierney (Appointed 15/12/2014) Fiona Tyrrell (Appointed 15/12/2014) Grace Wilentz (Appointed 15/12/2014)	
Secretary	Kevin Baneham (Appointed 21/10/2014) Linda Kelly (Resigned 21/10/2014)	
Company number	28395 / Charity number	5694
Registered office	42a Pearse Street, Dublin 2.	
Auditors	KSí Faulkner Orr Registered Auditors Gateway House, 133 Capel Street, Dublin 1.	
Bankers	AIB Bank Business Centre, Westmoreland Street, Dublin 2.	
Solicitors	Rutherfords 41 Fitzwilliam Square, Dublin 2.	



IRISH FAMILY PLANNING ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

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 review of the company

The company operates as a non profit making organisation established to provide family planning services, information and counselling and the sale of contraceptives, at national and international level. The company also delivers educational programmes on sexual, reproductive health and rights.

The directors aim to present a balanced and comprehensive review of the development and performance of the company during the year and its position as at the year end. Our review is consistent with the size and non-complex nature of our company and is written in the context of the risks and uncertainties we face.

The directors are satisfied that the results for the year are consistent with expected levels.

As for many companies of this size, the industry in which it operates continues to be challenging. With the risks and uncertainties faced in mind, as detailed below, the directors are aware that any plans for the future development of the company may be subject to unforeseen future events outside of our control.

Results

The results for the year are set out on page 8.

Principal risks and uncertainties

The directors consider that the following are the principal risk factors that could materially and adversely affect the company's future operating results or financial position:

- Changes in laws and regulations affecting the operating activities of the company:
- Loss of funding from major grant providers.

The company has organisational policies and structures to limit some of these risks and the Board of Directors and Management regularly review, reassess and proactively limit the associated risks insofar as possible.

Events since the balance sheet date

There have been no important events affecting the company since the year end.

Future developments

The directors aim to continue to meet the expectations and objectives of its members in order to remain a pro-active and financially secure organisation into the future.



IRISH FAMILY PLANNING ASSOCIATION LIMITED

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DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

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Directors of the company

The present membership of the board is listed on the 'Directors and other information' page

The directors and secretary who served during the year had no financial interests in the company.

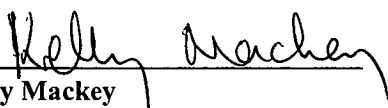
Books of account

The measures taken by the directors to ensure compliance with the requirements of Section 281 to 285 of the Companies Act 2014, regarding adequate accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the finance function. The books of account of the company are maintained at the Registered Office at 42a Pearse Street, Dublin 2.


Auditors

The auditors, KSi Faulkner Orr, have indicated their willingness to accept re-appointment under Section 383(2) of the Companies Act 2014.

This report was approved by the Board on 28/9/15 and signed on its behalf by



Kelly Mackey
Director



Natalie McDonnell
Director



IRISH FAMILY PLANNING ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

**STATEMENT OF DIRECTORS RESPONSIBILITIES FOR THE
MEMBERS' FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2014

The directors are responsible for preparing the Director's Report and 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 promulgated by the Institute of Chartered Accountants in Ireland.

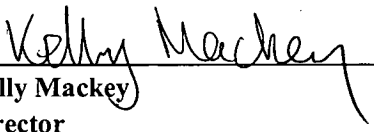
Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for that financial year and otherwise comply with the Companies Act 2014.

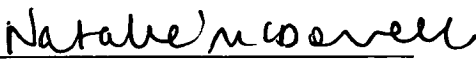
In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. 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


Kelly Mackey
Director


Natalie McDonnell
Director

Date: 28/9/15



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

IRISH FAMILY PLANNING ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

FOR THE YEAR ENDED 31 DECEMBER 2014

We have audited the financial statements of Irish Family Planning Association Limited for the year ended 31 December 2014 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland (Generally Accepted Accounting Practice in Ireland).

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 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 opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements 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.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

IRISH FAMILY PLANNING ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

FOR THE YEAR ENDED 31 DECEMBER 2014

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Opinion on financial statements

In our opinion the financial statements:

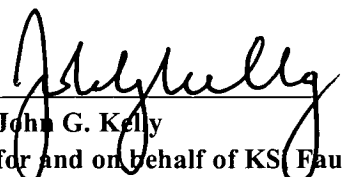
- give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland of the state of the company's affairs as at 31 December 2014 and of its deficit for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

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

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- in our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited;
- 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions 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 section 305 to 312 of the Act are not made.


John G. Kelly
for and on behalf of KSi Faulkner Orr.

KSi Faulkner Orr,
Gateway House,
133 Capel Street,
Dublin 1.

Date: 28/2/2015



IRISH FAMILY PLANNING ASSOCIATION LIMITED

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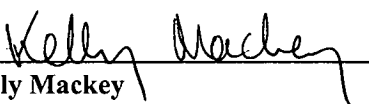
INCOME AND EXPENDITURE ACCOUNT


FOR THE YEAR ENDED 31 DECEMBER 2014

		Continuing operations	
		2014	2013
	Notes	€	€
Income	1	1,995,269	2,398,663
Expenditure		<u>(2,012,786)</u>	<u>(2,362,642)</u>
Surplus/(Deficit) on ordinary activities before interest		(17,517)	36,021
Interest payable and similar charges	4	<u>(9,217)</u>	<u>(10,371)</u>
Surplus/(Deficit) for the year		<u><u>(26,734)</u></u>	<u><u>25,650</u></u>

There are no recognised gains or losses other than the surplus or deficit for the above two financial years.

On behalf of the board


Kelly Mackey
Director


Natalie McDonnell
Director

Date: 28/9/15

The notes on pages 11 to 20 form an integral part of these financial statements.



IRISH FAMILY PLANNING ASSOCIATION LIMITED

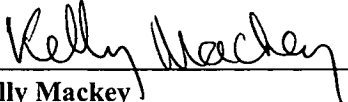
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BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014		2013	
		€	€	€	€
Fixed assets					
Tangible assets	8		257,291		261,678
Current assets					
Stocks	10	13,342		22,021	
Debtors	11	60,285		54,632	
Cash at bank and in hand		192,437		167,192	
		<u>266,064</u>		<u>243,845</u>	
Creditors: amounts falling due within one year	12	<u>(454,913)</u>		<u>(418,771)</u>	
Net current liabilities			<u>(188,849)</u>		<u>(174,926)</u>
Total assets less current liabilities			68,442		86,752
Creditors: amounts falling due after more than one year	13		(49,639)		(35,030)
Accruals and deferred income	14		<u>(17,894)</u>		<u>(24,079)</u>
Net assets			<u>909</u>		<u>27,643</u>
Reserves					
Revenue reserves account	15		<u>909</u>		<u>27,643</u>
Members' funds	16		<u>909</u>		<u>27,643</u>

The financial statements were approved and authorised for issue by the Board on 28/4/15 and signed on its behalf by


 Kelly Mackey
 Director


 Natalie McDonnell
 Director

The notes on pages 11 to 20 form an integral part of these financial statements.



IRISH FAMILY PLANNING ASSOCIATION LIMITED

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CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 €	2013 €
Reconciliation of operating surplus/(deficit) to net cash outflow from operating activities			
Operating surplus/(deficit)		(17,517)	36,021
Depreciation		67,463	65,707
Decrease in stocks		8,679	(1,342)
(Increase) in debtors		(5,653)	(6,385)
(Decrease) in creditors		(110,839)	(95,803)
Government grant released		(6,185)	(6,185)
Net cash outflow from operating activities		<u>(64,052)</u>	<u>(7,987)</u>
Cash flow statement			
Net cash outflow from operating activities		(64,052)	(7,987)
Returns on investments and servicing of finance		(9,217)	(10,371)
Capital expenditure		(63,076)	(3,886)
Decrease in cash in the year		<u>(136,345)</u>	<u>(22,244)</u>
Reconciliation of net cash flow to movement in net funds (Note 19)			
Decrease in cash in the year		(136,345)	(22,244)
Net funds at 1 January 2014		102,917	125,161
Net debt at 31 December 2014		<u>(33,428)</u>	<u>102,917</u>



IRISH FAMILY PLANNING ASSOCIATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1. Statement of accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

1.1. Basis of preparation

The audited financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Act 2014. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council.

1.2. Income policy

Income represents grants receivable and amounts receivable for goods and services excluding value added tax.

1.3. Tangible assets and depreciation

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

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

Leasehold properties	-	Straight line over the life of the lease
Furniture and equipment	-	20% Straight line
Computer equipment	-	33 1/3% Straight line
Website development	-	Straight line over 20 months



IRISH FAMILY PLANNING ASSOCIATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

..... continued

1.4. Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Goods for resale are valued at purchase cost on a first-in, first-out basis.

Cost includes all costs incurred in the normal course of business in bringing the product or service to its present location and condition.

Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and all costs to be incurred in marketing, selling and distributing.

1.5. Leasing and hire purchase commitments

Leases are classified as finance leases whenever the terms of the leases transfer substantially all the risks and rewards of ownership to the company. Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets at their fair value and depreciated in the same manner as other tangible fixed assets. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Government grants

Grants are credited to deferred revenue. 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.

2. Income

The total income of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

Included as income in 2013 is an amount of €347,000 (2012: €200,000) received from the Development Cooperation Division of the Department of Foreign Affairs, more commonly known as 'Irish Aid': €200,000 for the final year of the project "CSF035-1001 investing in Bolivia's most vulnerable youth" and €147,000 for the first year of the project "CSF 010-1301 Strengthening Investment in Bolivia's Most Vulnerable Youth". €195,000 and €147,000 were transferred to our partner CIES in Bolivia for the implementation of the projects.



IRISH FAMILY PLANNING ASSOCIATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

..... continued

3. Operating (deficit)/surplus

	2014	2013
	€	€
Operating (deficit)/surplus is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>67,463</u>	<u>65,707</u>

4. Interest payable and similar charges

	2014	2013
	€	€
Included in this category is the following:		
On bank loans and overdrafts	7,498	9,242
Lease finance charges and hire purchase interest	<u>1,719</u>	<u>1,129</u>
	<u>9,217</u>	<u>10,371</u>



IRISH FAMILY PLANNING ASSOCIATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

..... continued

5. **Employees**

Number of employees

The average monthly number of employees during the year were:

	2014 Number	2013 Number
Medical	11	11
Administration	15	14
Management	6	6
Cleaner	1	1
Counsellors	10	10
	<u>43</u>	<u>42</u>

Employment costs

	2014 €	2013 €
Wages and salaries	1,170,815	1,150,569
Social insurance costs	118,302	103,797
	<u>1,289,117</u>	<u>1,254,366</u>

6. **Transactions with directors**

There were no transactions with the directors or the company secretary during the period.

7. **Tax on loss on ordinary activities**

The organisation is registered as a charitable organisation (CHY 5694) with the Revenue Commissioners, therefore no provision has been made for corporation tax.



IRISH FAMILY PLANNING ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

..... continued

8. Tangible assets

	Leasehold improvements	Leasehold premises	Furniture and equipment	Website development	Computer equipment	Total
	€	€	€	€	€	€
Cost						
At 1 January 2014	767,380	174,471	444,162	10,976	364,042	1,761,031
Additions	-	-	-	-	63,076	63,076
At 31 December 2014	<u>767,380</u>	<u>174,471</u>	<u>444,162</u>	<u>10,976</u>	<u>427,118</u>	<u>1,824,107</u>
Depreciation						
At 1 January 2014	595,300	94,922	443,735	10,976	354,420	1,499,353
Charge for the year	45,979	8,270	175	-	13,039	67,463
At 31 December 2014	<u>641,279</u>	<u>103,192</u>	<u>443,910</u>	<u>10,976</u>	<u>367,459</u>	<u>1,566,816</u>
Net book values						
At 31 December 2014	<u>126,101</u>	<u>71,279</u>	<u>252</u>	<u>-</u>	<u>59,659</u>	<u>257,291</u>
At 31 December 2013	<u>172,080</u>	<u>79,549</u>	<u>427</u>	<u>-</u>	<u>9,622</u>	<u>261,678</u>



IRISH FAMILY PLANNING ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

..... continued

9.	Tangible assets In respect of prior year	Leasehold improvements	Leasehold premises	Furniture and equipment	Website development	Computer equipment	Total
		€	€	€	€	€	€
	Cost						
	At 1 January 2013	767,380	173,314	443,628	10,976	361,847	1,757,145
	Additions	-	1,157	534	-	2,195	3,886
	At 31 December 2013	<u>767,380</u>	<u>174,471</u>	<u>444,162</u>	<u>10,976</u>	<u>364,042</u>	<u>1,761,031</u>
	Depreciation						
	At 1 January 2013	543,075	86,705	441,100	10,976	351,790	1,433,646
	Charge for the year	52,225	8,217	2,635	-	2,630	65,707
	At 31 December 2013	<u>595,300</u>	<u>94,922</u>	<u>443,735</u>	<u>10,976</u>	<u>354,420</u>	<u>1,499,353</u>
	Net book values						
	At 31 December 2013	<u>172,080</u>	<u>79,549</u>	<u>427</u>	<u>-</u>	<u>9,622</u>	<u>261,678</u>
	At 1 January 2013	<u>224,305</u>	<u>86,609</u>	<u>2,528</u>	<u>-</u>	<u>10,057</u>	<u>323,499</u>

10.	Stocks	2014	2013
		€	€
	Stocks	<u>13,342</u>	<u>22,021</u>

There are no material differences between the replacement cost of stock and the balance sheet amount.



IRISH FAMILY PLANNING ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

..... continued

11. Debtors	2014	2013
	€	€
Trade debtors	11,686	14,779
Other debtors	1,941	1,247
Prepayments and accrued income	46,658	38,606
	<u>60,285</u>	<u>54,632</u>
12. Creditors: amounts falling due within one year	2014	2013
	€	€
<i>Loans & other borrowings</i>		
Bank overdraft	121,226	2,703
Bank loan	27,500	26,542
Net obligations under finance leases and hire purchase contracts	27,500	-
<i>Other creditors</i>		
Trade creditors	105,503	110,758
Accruals and deferred income	130,002	237,279
<i>Taxation creditors</i>		
PAYE/PRSI/USC	43,182	41,489
	<u>454,913</u>	<u>418,771</u>



IRISH FAMILY PLANNING ASSOCIATION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

..... continued

13. Creditors: amounts falling due after more than one year

	2014	2013
	€	€
Bank loan	6,862	35,030
Net obligations under finance leases and hire purchase contracts	42,777	-
	<u>49,639</u>	<u>35,030</u>
	<u>49,639</u>	<u>35,030</u>

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

14. Capital Grants

	2014	2013
	€	€
Government grants		
At 1 January 2014	24,079	30,264
Released in year	(6,185)	(6,185)
At 31 December 2014	<u>17,894</u>	<u>24,079</u>
	<u>17,894</u>	<u>24,079</u>

15. Reserves

	2014	2013
	€	€
Opening reserves	27,643	1,993
Deficit for the year	(26,734)	25,650
Closing reserves	<u>909</u>	<u>27,643</u>
	<u>909</u>	<u>27,643</u>



IRISH FAMILY PLANNING ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

..... continued

16. Reconciliation of movements in members' funds	2014	2013
	€	€
Deficit for the year	(26,734)	25,650
Opening members' funds	27,643	1,993
Closing members' funds	<u>909</u>	<u>27,643</u>
17. Reconciliation of movements in members' funds		
In respect of the prior year:	2013	2012
	€	€
Deficit for the year	25,650	11,820
Opening members' funds	1,993	(9,827)
Closing members' funds	<u>27,643</u>	<u>1,993</u>
18. Gross cash flows		
	2014	2013
	€	€
Returns on investments and servicing of finance		
Interest paid	(7,498)	(9,242)
Interest element of finance lease rental payments	(1,719)	(1,129)
	<u>(9,217)</u>	<u>(10,371)</u>
Capital expenditure		
Payments to acquire tangible assets	<u>(63,076)</u>	<u>(3,886)</u>



IRISH FAMILY PLANNING ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

..... continued

19. Analysis of changes in net funds/(debt)

	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Cash at bank and in hand	167,192	25,245	-	192,437
Overdrafts	(2,703)	(118,523)	-	(121,226)
	<u>164,489</u>	<u>(93,278)</u>	<u>-</u>	<u>71,211</u>
Debt due within one year	(26,542)	-	(958)	(27,500)
Debt due after one year	(35,030)	-	28,168	(6,862)
Finance leases and hire purchase contracts	-	-	(70,277)	(70,277)
	<u>(61,572)</u>	<u>-</u>	<u>(43,067)</u>	<u>(104,639)</u>
Net funds/(debt)	<u>102,917</u>	<u>(93,278)</u>	<u>(43,067)</u>	<u>(33,428)</u>

20. Company limited by guarantee

The company is one limited by guarantee not having a share capital. The liability of each member, in the event of the company being wound up is €1.

21. Approval of financial statements

The board of directors approved these financial statements and authorised them for issue on

28/9/2015

